

IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
McALLEN DIVISION

IN RE:	§	
	§	CASE NO. 17-70207
GUTIERREZ FURNITURE & APPLIANCES, LLC	§	
Debtor	§	CHAPTER 11
_____	§	
LONE STAR NATIONAL BANK, Movant	§	
	§	

**EXPEDITED AGREED MOTION TO APPROVE RENEWAL AND EXTENSION
OF DEBT**

THIS MOTION SEEKS AN ORDER THAT MAY ADVERSELY AFFECT YOU. IF YOU OPPOSE THE MOTION, YOU SHOULD IMMEDIATELY CONTACT THE MOVING PARTY TO RESOLVE THE DISPUTE. IF YOU AND THE MOVING PARTY CANNOT AGREE, YOU MUST FILE A RESPONSE AND SEND A COPY TO THE MOVING PARTY. YOU MUST FILE AND SERVE YOUR RESPONSE WITHIN TWENTY ONE DAYS OF THE DATE THIS WAS SERVED ON YOU. YOUR RESPONSE MUST STATE WHY THE MOTION SHOULD NOT BE GRANTED. IF YOU DO NOT FILE A TIMELY RESPONSE, THE RELIEF MAY BE GRANTED WITHOUT FURTHER NOTICE TO YOU. IF YOU OPPOSE THE MOTION AND HAVE NOT REACHED AN AGREEMENT, YOU MUST ATTEND THE HEARING. UNLESS THE PARTIES AGREE OTHERWISE, THE COURT MAY CONSIDER EVIDENCE AT THE HEARING AND MAY DECIDE THE MOTION AT THE HEARING.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

TO THE HONORABLE BANKRUPTCY JUDGE:

LONE STAR NATIONAL BANK (referred to herein as the “Movant”) files this its Expedited Agreed Motion to Approve Refinance of Debt and would show the court the following:

1. On or about June 5, 2017, Debtor filed for relief under Chapter 11 of the

Bankruptcy Code.

2. Movant and the Debtor are requesting authorization to renew and extend existing debt.

3. On or about May 20, 2013, Debtor executed a Promissory Note in the original principal sum of \$253,000.00 (the "Note") and payable to Movant, secured by a Deed of Trust of even date therewith covering the following described real property (the "Property"):

A 2.41 acre tract of land, more or less, out of Lot 12, Block 1, JOHN CLOSNER ET AL SUBDIVISION of lands out of Porciones 71 and 72 situated in Hidalgo County, Texas, according to the map or plat thereof recorded in Volume 0, Pages 4 and 5, Map Records of Hidalgo County, Texas; said 2.41 acre tract of land is more particularly described by metes and bounds as follows:

COMMENCING at the Southeast corner of said Lot 12;

THENCE, North 08 degrees, 29 minutes East, along the East line of said Lot 12, a distance of 342.26 feet to a point for the Southeast corner hereof and POINT OF BEGINNING;

THENCE, North 81 degrees, 31 minutes West, parallel to the South line of said Lot 12, distance of 40.0 feet pass a found 1/2 inch iron rod on the West right of way line of San Juan Road (F.M. 1426), at a total distance of 957.10 feet in all to a set 1/2 inch iron rod for the Southwest corner hereof;

THENCE, North 08 degrees, 29 minutes East, parallel to the East line of said Lot 12, a distance of 155.13 feet to a set 1/2 inch iron rod for the Northwest corner hereof;

THENCE, South 81 degrees, 31 minutes East, parallel to the South line of said Lot 12, a distance of 331.95 feet to a found 1/2 inch iron rod for an outside corner hereof;

THENCE, South 08 degrees, 29 minutes West, parallel to the East line of said Lot 12, a distance of 73.15 feet to a found 1/2 inch iron rod for an inside corner hereof;

THENCE, South 81 degrees, 31 minutes East, parallel to the South line of said Lot 12, a distance of 460.15 feet to a found 1/2 inch iron rod for an outside corner hereof;

THENCE, North 08 degrees, 29 minutes East, parallel to the East line of said Lot 12, a distance of 12.15 feet to a found 1/2 inch iron rod for an outside corner hereof;

THENCE, South 81 degrees, 31 minutes East, parallel to the South line of said Lot 12, a distance of 125.0 feet pass a set 1/2 inch iron rod on the West right of way line of San Juan Road (F.M. 1426), at a total distance of 165.0 feet in all to a point on the East line of said Lot 12 for the Northeast corner hereof;

THENCE, South 08 degrees, 29 minutes West, along the East line of said Lot 12, a distance of 94.13 feet to the POINT OF BEGINNING.

4. The Note shall be renewed and extended, with a renewal balance of \$248,804.19 (principal and interest). Debtor shall make monthly installments of principal and accrued interest in the amount of \$2,043.04 each on or before the 20th day of each month commencing December 20, 2017, and continuing to maturity on November 5, 2022, on which date all principal and accrued interest shall be due and payable. The monthly installment shall also include an ad valorem tax escrow payment in the amount of \$458.55 for a total monthly payment of \$2,501.59. Interest shall accrue at the rate of 5.50% per annum, with payments calculated on a 15 year amortization.

5. The Debtor's renewal of the Note will not adversely affect the Debtor's Chapter 11 plan or the estate.

6. The Movant and Debtor request that they be authorized to incur the debt described herein and in the Order filed contemporaneously herewith as being essential and necessary for the reorganization and the preservation and maintenance of the bankruptcy estate, its assets, and property.

7. Notice of this Motion to Approve Renewal and Extension of Debt and the Order filed contemporaneously herewith has been served upon all creditors and parties in interest.

WHEREFORE PREMISES CONSIDERED, LONE STAR NATIONAL BANK prays that the Court enter an Order authorizing the renewal of the mortgage Note with Movant, and to grant any further relief at law or under equity to which the

Movant may show itself justly entitled to receive.

Respectfully submitted,

By: _____/s/_____
Scott A. Walsh
State Bar No. 20804750

ATTORNEYS FOR LONE STAR NATIONAL
BANK

OF COUNSEL:
WALSH MCGURK CORDOVA NIXON, PLLC
4900-B N. 10th St.
McAllen, Texas 78504
Telephone: (956) 632-5013
Telecopier: (956) 630-5199

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing was served on the date it was filed electronically. Service was accomplished by the method and to the following as indicated: BY ELECTRONIC NOTICE OR REGULAR FIRST CLASS MAIL, POSTAGE PREPAID:

Edinburg CISD
c/o John T. Banks
3301 Northland Drive, Suite 505
Austin, TX 78731-4954

Perdue, Brandon, Fielder, Collins &
Mott
3301 Northland Drive, Ste. 505
Austin, TX 78731-4954

Gutierrez Furniture & Appliances, LLC
4509 S Raul Longoria Rd
Edinburg, TX 78542-3752

Comptroller of Public Accounts
c/o Office of the Attorney General
Bankruptcy & Collections Division MC
008

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United States Bankruptcy Court
1133 North Shoreline Blvd #208
Corpus Christi, TX 78401-2042

PO Box 12548
Austin TX 78711-2548

City of Weslaco
c/o John T. Banks

Edinburg Consolidated Independent
School Dis
c/o John T. Banks
Perdue, Brandon, Fielder, Collins &

Mott
3301 Northland Drive, Ste. 505
Austin, TX 78731-4954

Gutierrez, Julian
221 North 40th Street
McAllen, TX 78501-8114

Hidalgo County
c/o Diane W. Sanders
Linebarger Goggan Blair & Sampson,
LLP
P.O. Box 17428
Austin, TX 78760-7428
Hidalgo County Tax Office
c/o Diane Sanders
PO Box 17428
Austin, TX 78760-7428

INTERNAL REVENUE SERVICE
CENTRALIZED INSOLVENCY
OPERATIONS
PO BOX 7346
PHILADELPHIA PA 19101-7346

Lone Star National Bank
520 E. Nolana Ave.
McAllen, TX 78504-2680

Oliva, Marcos D.
223 W Nolana Ave
McAllen, TX 78504-2500

Texas Workforce Commission
PO Box 1298
McAllen, TX 78505-1298

US Trustee
606 N Carancahua
Corpus Christi, TX 78401-0680

Weslaco ISD
c/o John T. Banks
Perdue, Brandon, Fielder, Collins &
Mott
3301 Northland Drive, Ste. 505
Austin, TX 78731-4954

Marcos Demetrio Oliva
Marcos D. Oliva, PC
223 W. Nolana
McAllen, TX 78504-2500

c/o John T Banks City of Weslaco
Perdue, Brandon, Fielder, Collins &
Mott
3301 Northland Drive, Ste. 505
Austin, TX 78731-4954

_____/s/
Scott A. Walsh