



CLERK, U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS

**ENTERED**

THE DATE OF ENTRY IS ON  
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed August 19, 2018

United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

<b>IN RE:</b>	§	
	§	<b>CASE NO. 17-34255-SGJ-11</b>
<b>FM 544 PARK VISTA LTD., and</b>	§	<b>CASE NO. 17-34274-SGJ-11</b>
<b>PAVIST LLC,</b>	§	
	§	<b>Jointly Administered Under</b>
<b>Debtors.</b>	§	<b>Case No. 17-34255-SGJ-11</b>

**FINDINGS OF FACT AND CONCLUSIONS OF LAW  
REGARDING CONFIRMATION OF AMENDED JOINT PLANS OF  
REORGANIZATION/ LIQUIDATION, AS MODIFIED**

Came on to be considered on the 15th day of August 2018, the confirmation hearing (the “**Confirmation Hearing**”) with regard to the *Amended Joint Plans of Reorganization/ Liquidation* [Dkt. Nos. 248/260] (the “**Plan**”) filed by FM 544 Park Vista LTD. (“**FM 544**”) and Pavist LLC (“**Pavist**”) (collectively sometimes, the “**Debtors**”) by and through their Chapter 11 Trustee, Kevin D. McCullough (“**Trustee**”) in the instant bankruptcy case on June 27, 2018, as modified by the *Modifications to Amended Joint Plan of Reorganization/Liquidation* [Docket

No. 274] (the “**Plan Modifications**”) filed on August 14, 2018 and approved by this Court by separate order such that Trustee’s *Amended Joint Plans of Reorganization/Liquidation* includes and incorporates the Plan Modifications (collectively the “**Final Plan**”) (an integrated version of which is Exhibit “A” to the Confirmation Order). During the Confirmation Hearing, the Court considered the evidence presented and the argument of counsel. The following Findings of Fact and Conclusions of Law are entered pursuant to Federal Rules of Bankruptcy Procedure 9052 and 9014 in support of the confirmation of the Final Plan supplementing the Court’s oral recitation. Such findings may be characterized as conclusions or conclusions as findings, where appropriate.

#### **FINDINGS OF FACT**

1. **Due and Sufficient Notice.** Notice of the Confirmation Hearing was appropriate and complied in all respects with Bankruptcy Rule 2002(b).
2. **Plan Compliance - Bankruptcy Code Section 1129(a)(1).** The Final Plan complies with the applicable provisions of the Bankruptcy Code and Bankruptcy Rules.
3. **Proponent Compliance - Bankruptcy Code Section 1129(a)(2).** The Trustee has complied with the applicable provisions of the Bankruptcy Code.
4. **Good Faith - Bankruptcy Code Section 1129(a)(3).** The Final Plan has been proposed in good faith under Section 1129(a)(3) by the Trustee and not by any means forbidden by law and the Trustee and its counsel are entitled to the protections of Section 1125(e).
5. **Payments - Bankruptcy Code Section 1129(a)(4).** Payments made or to be made by the Trustee for services or for costs and expenses in or in connection with the Final Plan or case have been approved by or are subject to the approval of this Court.

6. **Disclosures - Bankruptcy Code Section 1129(a)(5)**. The Trustee has disclosed the identity and affiliations of the people who will serve as the officers and directors (or equivalents) or who will be charged with the dissolution of those entities.

7. **No Rate Change Jurisdiction - Bankruptcy Code Section 1129(a)(6)**. No governmentally regulated rates are involved in this case.

8. **Best Interests of Creditors - Bankruptcy Code Section 1129(a)(7)**. There are no impaired classes of claims or interests, all holders of a claim or interest of such classes are deemed to accept the Plan. The Allowed JMJ Settlement Claim, by its inclusion in the Modification is deemed to accept the Plan.

9. **Acceptance of the Plan - Bankruptcy Code Section 1129(a)(8)**. No classes have voted as all classes are deemed to have accepted the Plan

10. **Priority Claims - Bankruptcy Code Section 1129(a)(9)**. Claims entitled to priority under 11 U.S.C. § 507(a)(1)-(7) will be paid in accordance with Bankruptcy Code or as per the provisions of the Final Plan.

11. **Class Acceptance - Bankruptcy Code Section 1129(a)(10)**. All classes are unimpaired and are deemed to have accepted the Final Plan.

12. **Feasibility - Bankruptcy Code Section 1129(a)(11)**. The Final Plan is feasible and confirmation of the Final Plan is not likely to be followed by the liquidation, or need for further financial reorganization of the Debtor except where liquidation is required by the Final Plan.

13. **Fees - Bankruptcy Code Section 1129(a)(12)**. All fees payable under 28 U.S.C. § 1930 have been paid or the Final Plan provides for the payment of such fees once allowed.

14. **Retiree Benefits - Bankruptcy Code Section 1129(a)(13)**. There are no retiree benefits involved in this case.

15. **Domestic Support - Bankruptcy Code Section 1129(a)(14).** No domestic support obligations are involved in this case.

16. **Individual Debtor – Bankruptcy Code Section 1129(a)(15).** Section 1129(a)(15) is not applicable to this case because Debtor is not an individual.

17. **Transfer of Property - Bankruptcy Code Section 1129(a)(16).** Any transfer required under the Final Plan meets the requirements of Section 1129(a)(16).

18. **Secured Creditor Cramdown Requirements – Bankruptcy Code Section 1129(b)(2)(A).** There are no classes of secured creditors.

19. **Unsecured Creditor Cramdown Requirements – Bankruptcy Code Section 1129(b)(2)(B).** The unsecured creditors are being paid in full with interest, save for the JMJ Settlement Claim and all have accepted the Plan either as a matter of law or in writing.

20. **Interest Holder Cramdown Requirements – Bankruptcy Code Section 1129(b)(2)(C).** The interest holders under the Final Plan are unimpaired and are deemed to accept the Plan.

### **CONCLUSIONS OF LAW**

1. The Court has jurisdiction over this matter as a core proceeding pursuant to 28 U.S.C. § 157 (b)(2)(A)-(L), and (O).

2. The Final Plan complies with all of the applicable provisions of Title 11 of the United States Bankruptcy Code.

3. The Trustee has complied with the applicable provisions of the Bankruptcy Code in proposing the Final Plan.

4. These findings and conclusions supplement those made by the Court on the record at the conclusion of the confirmation hearing.

5. All conclusions of law contained in the Confirmation Ruling are fully incorporated herein.

**### END OF ORDER ###**

**SUBMITTED BY:**

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