

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2000 007325

2000 FEB -2 **FILED**

MORRIS W. GARDNER
RECORD FEB 01 2000

**PETER BENJAMIN
LAKE COUNTY AUDITOR**

Elizabeth R. Loveridge, #6025
Reid W. Lambert, #5744
WOODBURY & KESLER, P.C.
265 East 100 South, Suite 300
P.O. Box 3358
Salt Lake City, Ut 84110-3358
Telephone: (801) 364-1100

Attorney for Chapter 7 Trustee

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH**

In re:

JEFFREY D. SALBERG
SSN: 308-50-5544

Debtor(s).

Bankr No. 99-24771 GEC
Chapter 7

Trustee: Elizabeth R. Loveridge
Judge: Glen E. Clark

**ORDER APPROVING SALE OF REAL
PROPERTY FREE AND CLEAR OF LIENS AND
INTERESTS PURSUANT TO 11 U.S.C. § 363**

This matter came before the Court for hearing at 10:00 a.m. on January 26, 2000, in room 369 of the Frank E. Moss Courthouse, 350 South Main Street, Salt Lake City, Utah 84101, on the Motion of Elizabeth Rose Loveridge, the duly appointed and acting Trustee in the above-captioned case ("Trustee"), for an Order Approving the Sale of Real and Personal Property Free and Clear of Liens and Interests Pursuant to 11 U.S.C. §363. Reid W. Lambert, appeared on behalf of Elizabeth Rose Loveridge, Chapter 7 Trustee. All other appearances were noted on the record.

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Based upon the arguments of Counsel and the pleadings and other papers filed in the case, the Court now determines that notice was properly given to all parties in interest, and being fully apprised of the facts and controlling provisions of law, and for good cause appearing, the Court now

HEREBY ORDERS:

That the Chapter 7 Trustee's Motion for Order Approving Sale of Real Property Free and Clear of Liens and Interests Pursuant to 11 U.S.C. §363 is granted. The Court further orders as follows:

1. The real property to be sold consists of the Debtor's interest in a home located at 1222 Inverness Court, Schererville, Indiana (the "Property"), which is more particularly described as follows:

Lot 21, Block 2, Briar Ridge Country Club, Unit 2, to the town of Schererville, as shown in Plat book 61, page 26 in the office of the Recorder of Lake County, Indiana.

The Property is jointly owned by the Debtor and his wife, Tracy Salberg.

2. The Property shall be sold to Heritage Community Trust, Trust No. 632, dated January 18, 2000, the assign of William W. Gurtler, for \$605,000.00.

3. The Property is sold free and clear of any liens and/or interests asserted against the Property with valid liens and/or interests to attach to the proceeds of the sale.

4. All other terms and conditions of the sale are set forth in the Purchase Agreement, which is attached to the Trustee's Motion for an Order Approving the Sale of Real Property Free and Clear of Liens Pursuant to 11 U.S.C. § 363, filed January 18, 2000.

5. Upon closing of the sale, the gross sales proceeds will be used as follows and will be paid in the following order until the sales proceeds are extinguished:

a. The first mortgage on the property originally pledged to Calumet Securities Corporation by a mortgage recorded November 22, 1993, and assigned to Bank of New York as Trustee by an assignment recorded February 13, 1997 shall be paid at closing.

b. The second mortgage on the property pledged to NBD Bank, N.A. by a mortgage recorded May 8, 1995 shall be paid at closing.

c. The pro-rata share of real property taxes due and owing on the property up to the date of closing shall be paid at closing.

d. From the remaining proceeds normal closing costs and the premium for an owner's title insurance policy on this Property shall be paid.

e. From the remaining proceeds, a real estate commission of approximately \$29,000.00 will be paid to Debra Ellison of Coldwell Banker Residential Brokerage, the Trustee's duly appointed real estate agent.

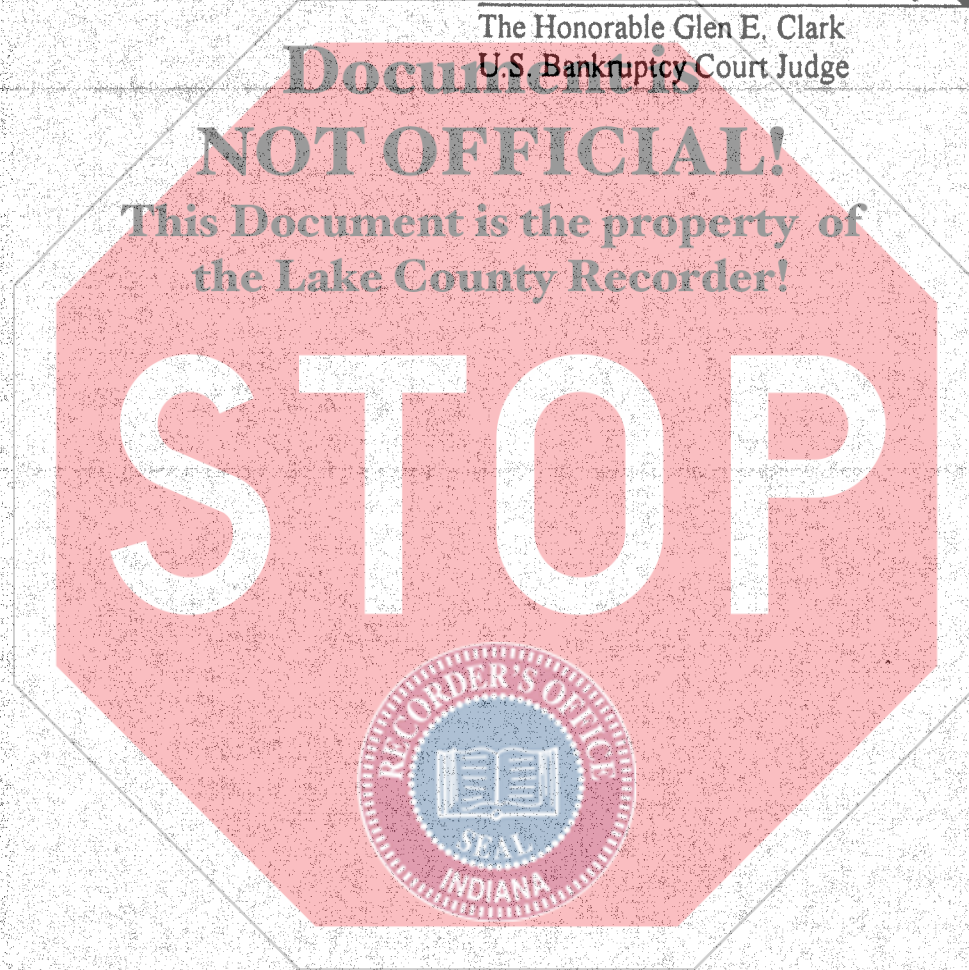
f. The remaining sales proceeds will be divided evenly between the Trustee and the joint owner, Tracy Salberg.

DATED this 26 day of January, 2000.

BY THE COURT

Glen E. Clark

The Honorable Glen E. Clark
U.S. Bankruptcy Court Judge



CLERK'S CERTIFICATE OF SERVICE

I do hereby certify that on the 26th day of January, 2000, I sent by U.S. Mail, postage prepaid a true and correct copy of the foregoing ORDER GRANTING MOTION FOR ORDER APPROVING SALE OF REAL PROPERTY FREE AND CLEAR OF LIENS AND INTERESTS PURSUANT TO 11 U.S.C. §363 To the following:

U.S. Trustee's Office
9 Exchange Place, #100
Salt Lake City, UT 84111

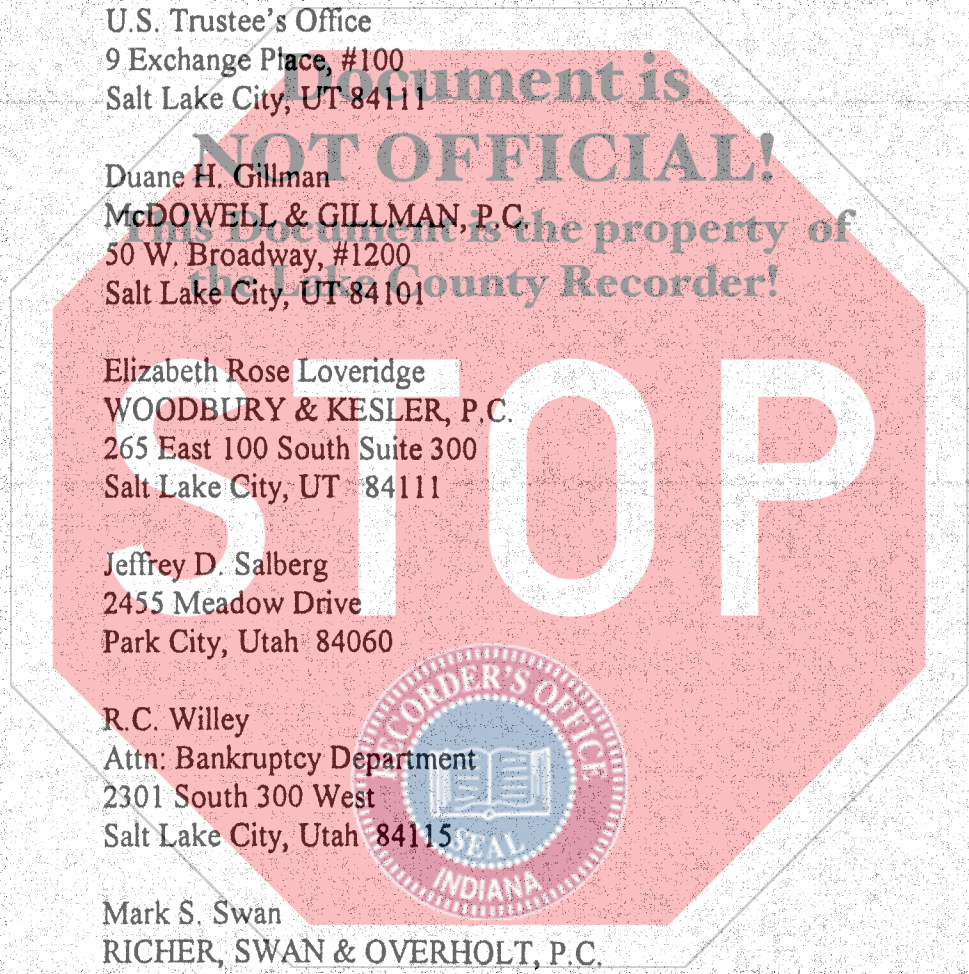
Duane H. Gillman
McDOWELL & GILLMAN, P.C.
50 W. Broadway, #1200
Salt Lake City, UT 84101

Elizabeth Rose Loveridge
WOODBURY & KESLER, P.C.
265 East 100 South Suite 300
Salt Lake City, UT 84111

Jeffrey D. Salberg
2455 Meadow Drive
Park City, Utah 84060

R.C. Willey
Attn: Bankruptcy Department
2301 South 300 West
Salt Lake City, Utah 84115

Mark S. Swan
RICHER, SWAN & OVERHOLT, P.C.
6925 South Union Park Center, Suite 450
Midvale, Utah 84047-4139



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