

UNITED STATES BANKRUPTCY COURT  
 NORTHERN DISTRICT OF GEORGIA  
 ATLANTA DIVISION

In Re:	:	
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CLAUDIO PABLO AVENDAÑO,	:	CASE NO. 15-64523-PWB
	:	
Debtor.	:	CHAPTER 7
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NEIL C. GORDON, Trustee for the	:	
Estate of Claudio Pablo Avendaño,	:	
	:	
Movant,	:	CONTESTED MATTER
	:	
v.	:	
	:	
CLAUDIO PABLO AVENDAÑO,	:	
	:	
Respondent.	:	
	:	
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**TRUSTEE’S MOTION FOR (I) APPROVAL OF BIDDING AND AUCTION PROCEDURES, (II) AUTHORITY TO SELL REAL PROPERTY OF THE ESTATE FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES, AND (III) APPROVAL OF COMMISSION FOR SERVICES OF AUCTIONEER AND FOR EMPLOYMENT OF COURT-APPROVED BROKER AS AUCTIONEER**

COMES NOW Neil C. Gordon, as the Chapter 7 Trustee (the “**Trustee**”) of the bankruptcy estate (the “**Estate**”) of Claudio Pablo Avendaño (the “**Debtor**”) and files this *Motion for (I) Approval of Bidding Procedures, (II) Authority to Sell Property of the Estate Free and Clear of Liens, Interests and Encumbrances and (III) Approval of Commission for Services of Auctioneer and for Employment of Court-Approved Broker as Auctioneer* (the “**Sale Motion**”), pursuant to 11 U.S.C. §§ 363(b) and (f) and Fed. R. Bankr. P. 2002(a)(2), 6004(a), 6004(c) and 9014, other than in the ordinary course of business, and respectfully shows the Court as follows:

### **Jurisdiction**

1. This Court has jurisdiction to hear this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This Motion presents a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Background**

2. Debtor filed a voluntary petition for relief under Chapter 7 of Title 11 U.S.C. on August 3, 2015 (the “**Petition Date**”), thereby initiating Case No. 15-64523-PWB (the “**Case**”).

3. Also on the Petition Date, Debtor filed under penalty of perjury his *Statement of Financial Affairs* (collectively, the “**Sworn Statements**”) and *Schedules “A” through “F” and Schedules “I” and “J”* (collectively, the “**Sworn Schedules**”).

4. On August 4, 2015, Trustee was appointed to the Case as the interim Chapter 7 trustee, pursuant to 11 U.S.C. § 701(a)(1).

5. The original meeting of creditors was scheduled for September 8, 2015, pursuant to 11 U.S.C. § 341(a) (the “**341 Meeting**”), at which time, Debtor failed to appear, so the 341 Meeting was rescheduled to October 15, 2015.

6. Trustee conducted and concluded the 341 Meeting on October 15, 2015, at which time, he became the permanent Chapter 7 Trustee, pursuant to 11 U.S.C. § 702(d).

7. The duties of Trustee include his obligation to “collect and reduce to money the property of the estate.” 11 U.S.C. § 704(1).

8. Trustee is the sole representative of the Estate. 11 U.S.C. § 323(a).

9. Trustee filed his *Application to Appoint Attorney for Trustee* [Doc. No. 24] requesting authorization to employ Arnall Golden Gregory LLP (“**AGG**”) as attorneys for Trustee that was approved by the Court [Doc. No. 27].

10. Over the objection of the Trustee and creditors, Debtor’s motion to convert to Chapter 13 was granted by Order entered on December 16, 2015 [Doc. No. 43]. However, the

Chapter 13 Plan was not confirmed, the Case was re-converted to Chapter 7 on July 13, 2016 [Doc. No. 91], and Trustee was re-appointed on July 18, 2016 [Doc. No. 93].

11. Trustee filed his *Application for Reappointment of Attorney* [Doc. No. 94] on July 18, 2016, and the Court entered an *Order* [Doc. No. 95] on July 20, 2016, reappointing AGG as attorneys for Trustee.

12. At the commencement of the Case, the Estate was created, and it includes all of Debtor's legal or equitable interests in property as of the commencement of the Case and any interest in property that the estate acquires after commencement of the Case. 11 U.S.C. § 541(a).

13. On October 11, 2016, Debtor filed his motion seeking reconversion of the Case to Chapter 13 [Doc. No. 120] (the "**Motion to Re-Convert**").

14. Following a hearing on November 21, 2016, the Court, on November 23, 2016, entered an Order [Doc. No. 138] denying the Motion to Re-Convert.

### ***The Chile Property and Efforts in Chile***

15. Pursuant to *Schedule "A"* of the Sworn Schedules ("**Schedule "A"**"), Debtor scheduled his sole ownership interest in an unencumbered subdivision in La Higuera, Chile, consisting of 161 one-acre lots. Trustee has determined that the estate has an interest in 155 lots (the "**Chile Property**").

16. On January 5, 2017, Trustee filed his Trustee's Motion to Appoint Special Counsel (the "**Special Counsel Motion**," Doc. No. 145). In the Special Counsel Motion, Trustee sought authority to retain as special counsel Ricardo Reveco and the law firm of Carey y Cía (hereinafter together referred to as "**Special Counsel**") to represent the estate with respect to efforts to liquidate the Chile Property, including, if necessary, the commencement and handling of an ancillary insolvency proceeding in Chile.

17. On January 10, 2017, the Court entered an Order (Doc. No. 146) granting the Special Counsel Motion.

18. On April 10, 2017, Trustee filed a Motion (Doc. No. 150) seeking an order authorizing Trustee to act as the foreign representative on behalf of the Debtor's estate in ancillary proceedings under the insolvency laws of Chile<sup>1</sup>. On April 11, 2017, the Court entered an Order (Doc. No. 152) granting that motion.

19. In the ancillary proceeding, the Court of La Serena has registered an injunction regarding the Debtor's real estate to prohibit any sales other than sales authorized by the Trustee.

20. Trustee and Special Counsel needed to engage a real estate broker to market and sell the Chile Property. Special Counsel selected Mario Bertolino and the firm of Comercial Bertolino Ltda (hereinafter together referred to as "**Broker**") (address: Eduardo de la Barra 336, Of. 204, La Serena, Chile) to assist as real estate broker due to Mr. Bertolino's experience and expertise.

21. On May 25, 2018, Trustee filed a Motion (Doc. No. 173) to approve the employment of the Broker, who agreed to charge a 3% broker's fee only to the ultimate buyer of the Chile property. The Affidavit of the Broker was attached as Exhibit B to the Motion. In the Motion, Trustee represented that, to the best of his knowledge, the Broker has no connection with the Debtor's creditors, or any other party in interest, or their respective attorneys and that the Broker represents no interest adverse to Trustee or the estate in the matters upon which it is to be engaged for the Trustee and its employment would be in the best interests of this estate.

22. On May 30, 2018, the Court entered an Order (Doc. No. 174) authorizing the Trustee's employment of the Broker.

23. Trustee, Special Counsel, and the Broker have determined that the Chile Property will bring the most value to the estate if all of the lots in the Chile Property are sold as a whole at

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<sup>1</sup> As set forth in detail in said Motion (Doc. No. 150), Trustee had made repeated efforts and requests to obtain the Debtor's cooperation to participate in a more streamlined procedure that would have avoided some of the expenses of an ancillary proceeding. Specifically, Trustee tried to arrange a schedule for the Debtor to fly to the Chile consulate in Miami at the Estate's expense so that the Debtor could execute the necessary power of attorney documents before a consul of Chile.

auction. Proposed terms of the auction are attached hereto as Exhibit “A” and will be set forth in the next section of this Motion.

24. The Broker has agreed to serve as Auctioneer, rather than as Broker, and to be paid a commission of 2% from the proceeds of the sale, plus taxes as his fees, and also the costs of notarizations and advertisement.

25. As the Broker was previously approved to be employed by the Trustee and represents no interest adverse to Trustee or the estate, Trustee requests that the Court approve the arrangement whereby the Broker will serve as Auctioneer and that his commission as set forth above be approved.

#### **Request for Approval of Bidding and Auction Procedures**

26. Pursuant to Bankruptcy Rule 6004(f)(1), sales of property outside the ordinary course of business may be by private sale or public auction. Consistent with such Rule, the Trustee will hold an Auction pursuant to the procedures set forth on Exhibit “A” attached hereto (in English and Spanish versions) (the “**Bidding Procedures**”). Trustee requests that the Court approve the Bidding Procedures, provided, however, that the Court should authorize the Auctioneer, acting jointly with the attorneys of the Trustee, as Foreign Representative, to set additional conditions and modify these conditions in the Rules of Auction in what is necessary for the success of the auction.

(a) The public auction will be carried out by the public auctioneer registered in the Chilean Insolvency Superintendency under registry number 691, Mr. Mario Bertolino Rendic (the “**Auctioneer**”).

(b) Date for the auction: The date will be set by the Auctioneer jointly with the Trustee’s (Foreign Representative’s) attorneys. The definitive date will be published in the Rules of the Auction to be presented before the 2<sup>nd</sup> Civil Court of La Serena.

(c) Conditions of the auction: The Chile Property will be auctioned in a live auction, *ad corpus*, considering the 155 lots as a whole, in their material state at the time of the adjudication, which is presumed known by the buyer, with all its uses, customs, rights and easements, and without answering the seller of eviction nor of any redhibitory vices, considering that the sale is made under judicial order, under the judicial proceeding docket number 2660-2017 before the 2<sup>nd</sup> Civil Court of La Serena.

(d) Excluded Property: Lots No. 55, 112, 113, 114, 115 and 116 are excluded from this auction, as they were transferred to third parties before the bankruptcy and are not owned by Debtor.

(e) Minimum price: The minimum price will be of CLP\$232,500,000 (Chilean Pesos), corresponding to CLP\$1,500,000 (Chilean Pesos) per lot, and at the current official exchange rate, to US \$353,445.00. The Auctioneer, acting jointly with the attorneys of the legal representative, will be authorized to modify this minimum, for sound commercial reasons.

(f) Commission: The Auctioneer will be entitled to discount from the product of the sale 2% of the price plus taxes as his fees, and also the costs of notarizations and advertisement.

(g) Legal fees: After the price has been paid, the attorneys of the Foreign Representative will deduct incurred expenses, including legal fees, and will transfer the balance to the Trustee for the benefit of creditors, following the orders of the Foreign Representative.

(h) Guarantee of seriousness: In order to participate in the auction and be able to bid, the offerors must present to the Auctioneer an endorsable voucher for an amount equivalent to 5% of the minimum price of the Property. The guarantee of seriousness shall be presented to the Auctioneer before the public auction. The Auctioneer will be entitled to increase or decrease the value of the guarantee in the Rules of the Auction.

(i) Guarantee's return: The guarantees will be returned to the offerors after the auction, except for the buyer to whom the Property is auctioned. Upon the buyer's guarantee, the Auctioneer will discount his commission fee, plus the costs of advertisement of the auction and other expenses associated with it. The balance shall be transferred to the Special Counsel's counsel Carey y Cia.'s bank account, as a part of the price agreed.

(j) Payment method: The balance of the adjudication price must be paid by the buyer at the time of the execution of the purchase public deed, in Chilean pesos, with a bank check, within 30 days after the auction. If the buyer does not make this payment, he will lose the guarantee, and its balance will pass to the benefit of the Estate.

(k) Conditions for the sale: All of the legal and technical background information related to the Property should be considered merely for illustrative and informative purposes, and the interested party shall be responsible for verifying the authenticity of the technical and legal background of the Property.

In this regard, the buyer resigns, expressly and in advance, to any judicial or administrative legal action against the estate, Foreign Representative or his

attorneys and the Auctioneer, in relation to the purchase or the auction, and particularly, to the exercise of resolutive indemnity actions, of eviction, quantum-annulment rescission or rescission, of unenforceability and any other of any other real or personal, movable or immovable, civil or criminal claim.

Notwithstanding the abovementioned, the principal sells the property with encumbrances and prohibitions, consisting of the injunction issued in the proceedings C-2660-2017, but with the authorization of the beneficiaries of these measures, who undertake to raise them in the act of signing the deed.

Any other encumbrance or prohibition over the Property will not be an impediment for the execution of the deed.

Once the auction is completed, the notary will elaborate an act that will include the sale price, the name of the buyer, his representative in the case there is, who will declare that he knows the Property properly, as well as the legal and the present bases which he accepts in all his parts by the single fact of participating in the auction, being obliged to comply fully and in due time. The act will be signed by the buyer or his representative and the Auctioneer.

The adjudication price will be in pesos, and will be expressed in the UF value of auction date. In the event that the value of the UF is negative on the effective day of payment, the value in pesos of the day of the auction will be respected.

The purchase price must be paid by the buyer within a maximum period of 30 calendar days from the day of the auction with Endorsable Bank Checks, to the Attorneys of the Foreign Representative, in the place they determine.



If the buyer does not pay the price within the term established in the previous clause, the auction will be declared null ipso facto, without prior notification of any kind. In this case, the buyer will lose his guarantee as a fine.

The deed of sale will be drafted by the Attorneys of the Foreign Representative. The expenses of notary, taxes, including any taxes owed by the Property, registration in the respective real estate conservator and of any other nature that demands the process, will be borne by the buyer.

The successful bidder must deliver a copy of the deed of sale and registration in the respective real estate conservator to the seller, at no cost to the latter.

**Request for Authority to Sell Property of the Estate Free and Clear of All Liens, Interests, and Encumbrances, pursuant to 11 U.S.C. Sections 363(b) and (f)**

27. Trustee requests that this Court authorize the sale of the Chile Property free and clear of liens, interests, and encumbrances. Following approval by this Court, Special Counsel will file appropriate documents to request the 2nd Civil Court of La Serena (handling the judicial proceeding docket number 2660-2017 before the 2<sup>nd</sup> Civil Court of La Serena) to authorize a sale free and clear of liens, interests, and encumbrances to the extent permitted by the laws of Chile.

28. Pursuant to Debtor's Sworn Schedules and as confirmed by Special Counsel, there are no known liens against the Chile Property.

***Legal Analysis***

29. Section 363(f) of the Bankruptcy Code authorizes a trustee to sell property under Section 363(b) free and clear of any interest in such property if, among other things: (i) the price at which the property is to be sold is greater than the aggregate of the liens on such property; (ii) the interests are subject to a bona fide dispute; (iii) the entities asserting liens on the property consent to its sale; or (iv) the entities asserting liens on the Property could be compelled in a legal or

equitable proceeding to accept a money satisfaction of their interests. 11 U.S.C. § 363(f) (2015).

Specifically, that code section provides:

- (f) The trustee may sell property under subsection (b) or (c) of this section free and clear of any interest in such property of an entity other than the estate, only if-
  - (1) applicable nonbankruptcy law permits sale of such property free and clear of such interest;
  - (2) such entity consents;
  - (3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;
  - (4) such interest is in bona fide dispute; or
  - (5) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

*Id.*

30. The proposed sale of the Chile Property is one not in the ordinary course of business, as provided by 11 U.S.C. §363(b). Any lien to the extent valid, perfected, enforceable and unavoidable will attach to the proceeds of the sale as provided by 11 U.S.C. § 363(f).

31. The bankruptcy code sets forth five different grounds for selling property free and clear. The Trustee satisfies 11 U.S.C. § 363(f)(3), because the price at which such property is to be sold is greater than the aggregate value of all liens on such property.

#### **Reservation of Rights Under Section 506(c)**

32. In addition, Trustee expressly reserves and does not waive his right to surcharge the Chile Property and the proceeds thereof, to the extent it secures an allowed secured claim, for reasonable, necessary costs of preserving or disposing of the Chile Property to the extent of any benefit to the holders of such secured claims under 11 U.S.C. § 506(c) (the “Surcharge”).

#### **Request for Relief Under Bankruptcy Rule 6004(h)**

33. Federal Rule of Bankruptcy Procedure 6004(h) provides that “[a]n order authorizing the use, sale, or lease of property ... is stayed until the expiration of fourteen (14) days after entry of the order , unless the court orders otherwise.” The Trustee requests that the Court waive the stay of the Order approving the proposed sale as authorized under Federal Rule of

Bankruptcy Procedure 6004(h), so that Trustee may proceed as expeditiously as possible with the closing of the sale following Court approval hereof.

**WHEREFORE**, Trustee respectfully requests that the Court:

- (a) Grant the Sale Motion;
- (b) Approve Trustee's proposed Bidding and Auction Procedures, and proposed sale of the Chile Property, following Notice to all creditors and parties in interest of this Sale Motion, the date of the hearing and Auction;
- (c) Authorize the proposed sale to be consummated immediately as allowed by Federal Rules of Bankruptcy Procedure Rule 6004(h);
- (d) Authorize the Trustee to employ the previously approved Broker as Auctioneer;
- (e) Approve the Auctioneer's commission of 2% from the proceeds of the sale, plus taxes as his fees, and also the costs of notarizations and advertisement;
- (f) Grant Trustee authority to close the proposed sale of the Chile Property, to disburse certain proceeds in connection with the closing, and to approve the Trustee's reservation of funds and surcharge rights, as set forth in this Sale Motion; and

(g) Grant such other and further relief as the Court deems just and appropriate.

Respectfully submitted this 11th day of April, 2019.

ARNALL GOLDEN GREGORY LLP  
*Attorneys for Trustee*

By: /s/ Neil C. Gordon

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**EXHIBIT "A" FOLLOWS**

**Condiciones de Bases Remate  
Procedimiento Insolvencia  
Transfronteriza  
“Gordon/Avendaño” Causa Rol  
C-2660-2017, 2° Juzgado Civil De  
La Serena.**

*Nota: Estas condiciones corresponden a condiciones generales, que se especificarán en bases de remate, a ser publicadas por el Martillero (las “**Bases de Remate**”). Se faculta al Martillero, conjuntamente con los abogados del Representante Extranjero a fijar condiciones adicionales o modificar estas condiciones en las Bases de Remate lo que sea necesario para el éxito del remate.*

El remate lo llevará a efecto el Martillero Público Concursal registrado en la nómina de la Superintendencia de Insolvencia con el N°691, Mario Bertolino Rendic (el “**Martillero**”).

Fecha tentativa del remate: Miércoles 27 de marzo de 2019 a las 12:00 horas, ante el Notario Público designado al efecto por el Martillero, en conjunto con los abogados del Representante Extranjero. La fecha podrá ser modificada sin expresión de causa, por el Martillero conjuntamente con los abogados del Representante Extranjero. La fecha definitiva se publicará en las Bases de Remate presentadas ante el 2° Juzgado Civil de La Serena.

Bien a rematar: Inmueble consistente en terreno de 82,32 hectáreas aproximadamente, rol de avalúo fiscal N° 49-50, loteado en parcelas de 5.000 metros cuadrados cada una, conformando un total de 155, según plano inscrito bajo el número 1.071 del Registro de Propiedad del Conservador de Bienes Raíces de La Serena correspondiente al año 2006, inscrito a

**Terms and conditions for public  
auction in bankruptcy proceeding  
“Gordon/Avendaño”, docket  
number 2660-2017 before 2<sup>nd</sup> Civil  
Court of La Serena.**

*Note: These conditions are general conditions that will be specified in the rules of the auction, to be published by the Auctioneer (the “**Rules of the Auction**”). The Auctioneer, acting jointly with the attorneys of the Foreign Representative are hereby empowered to set additional conditions and modify these conditions in the Rules of Auction in what is necessary for the success of the auction.*

The public auction will be carried out by the public auctioneer registered in the Chilean Insolvency Superintendency under registry number 691, Mr. Mario Bertolino Rendic (the “**Auctioneer**”).

Preliminary date for the auction: Wednesday March 27<sup>th</sup> 2019, 12:00 pm, before the Notary Public determined by the Auctioneer jointly with the foreign representative’s attorneys. The date can be modified without need for cause, by the Auctioneer jointly with the Foreign Representative’s attorneys. The definitive date will be published in the Rules of the Auction to be presented before the 2<sup>nd</sup> Civil Court of La Serena.

Asset to be auctioned: Real estate of 82,32 hectares approximately, tax identification number 49-50, divided in portions of land of 5.000 square meters each, that forms a total of 155 lots, according to the map registered under number 1071 of the La Serena’s Real Estate Registrar of year 2006, registered under the name of the bankrupt party at page 577 number 531 of the Registry of Property

nombre del fallido a fojas 577 nro. 531 del Registro de Propiedad del Conservador de Bienes Raíces de La Serena correspondiente al año 2001 (la “Propiedad”).

Forma de remate: La propiedad se rematará a viva voz, como cuerpo cierto, considerando los 155 lotes como un todo, en el estado material en que se encuentra al momento de la adjudicación, el cual se presume conocido y aceptado por el comprador, con todos sus usos, costumbres, derechos y servidumbres activas y pasivas, sin responder el vendedor de la evicción ni de los vicios redhibitorios, atendiendo que la venta se realiza por disposición de la justicia según causa rol C-2660-2017 del 2° Juzgado Civil de La Serena.

Exclusión: Se excluyen de este remate los lotes n°55-112-113-114-115 y 116, por haber sido transferidos con anterioridad.

Precio mínimo: El precio mínimo será de \$232.500.000, correspondiente a \$1.500.000 por lote, y al tipo de cambio observado de fecha 1 de febrero de 2019, a aproximadamente 353.445 dólares. El Martillero conjuntamente con los abogados del Representante Extranjero, tendrá derecho a modificar este mínimo por buenas razones comerciales.

Comisión: El Martillero tendrá derecho a descontar del producto de la venta sus honorarios por una suma equivalente al 2% del precio, más impuestos, además de los gastos incurridos por éste por concepto de notarías y publicidad.

Gastos legales: Recibido el precio, los abogados del Representante Extranjero descontarán los gastos incurridos, incluidos honorarios legales, y remitirán el balance a beneficio de los acreedores, conforme a las

of the La Serena Real Estate Registrar of year 2001 (the “Property”).

Conditions of the auction: The Property will be auctioned in a live auction, *ad corpus*, considering the 155 lots as a whole, in their material state at the time of the adjudication, which is presumed known by the buyer, with all its uses, customs, rights and easements, and without answering the seller of eviction nor of any redhibitory vices, considering that the sale is made under judicial order, under the judicial proceeding docket number 2660-2017 before the 2<sup>nd</sup> Civil Court of La Serena.

Exclusion: Lots No. 55, 112, 113, 114, 115 and 116 are excluded from this auction, as they were transferred to third parties before the bankruptcy.

Minimum price: The minimum price will be of CLP\$232,500,000, corresponding to CLP\$1,500,000 per lot, and at the current official exchange rate, to 353,445 US dollars. The Auctioneer, acting jointly with the attorneys of the legal representative, will be authorized to modify this minimum, for sound commercial reasons.

Commission: The Auctioneer will be entitled to discount from the product of the sale a 2% of the price plus taxes as his fees, and also the costs of notarizations and advertisement.

Legal fees: After the price has been paid, the attorneys of the Foreign Representative will deduct incurred expenses, including legal fees, and will transfer the balance to the creditors benefit, following the orders of the Foreign Representative.

Guarantee of seriousness: In order to

<p>órdenes del Representante Extranjero.</p> <p><u>Garantía de seriedad:</u> Para participar en el remate y tener derecho a hacer posturas, los oferentes deberán presentar y entregar al Martillero, un Vale Vista Endosable, por el equivalente al 5% del valor mínimo de subasta fijado por el bien, el que se deberá entregar previo a la iniciación del remate. El Martillero podrá reducir o aumentar el valor de esta garantía en las Bases de Remate.</p> <p><u>Devolución de garantía:</u> Las garantías serán devueltas a los oferentes después de la adjudicación del bien, con la excepción de la garantía presentada por el oferente a quien se le adjudique la Propiedad, la cual será utilizada por el martillero para cobrar su comisión, los gastos de publicidad y otros incurridos en el remate, siendo el saldo depositado por este, a la cuenta bancaria de los abogados del Representante Extranjero, Carey y Cia., para ser ingresado y considerado en su totalidad, como parte del precio total del bien.</p> <p><u>Forma de pago:</u> El saldo del precio del valor de adjudicación, deberá ser pagado por el comprador a la firma de la escritura de compraventa, en moneda nacional, el que deberá efectuarse con Vale Vista, dentro de los 30 días siguientes al día del remate. En el evento en que el comprador no efectúe el pago descrito, perderá la garantía irrevocablemente, y el saldo pasará a beneficio de los acreedores.</p> <p><u>Condiciones esenciales para la enajenación:</u> Todos los antecedentes e información técnica y jurídica relativa a la Propiedad, deben considerarse meramente a título ilustrativo e informativo, correspondiendo al interesado verificar la autenticidad de los antecedentes técnicos y jurídicos de la</p>	<p>participate in the auction and be able to bid, the offerors must present to the Auctioneer an endorsable voucher for an amount equivalent to the 5% of the minimum price of the Property. The guarantee of seriousness shall be presented to the Auctioneer before the public auction. The Auctioneer will be entitled to increase or decrease the value of the guarantee in the Rules of the Auction.</p> <p><u>Guarantee's return:</u> The guarantees will be returned to the offerors after the auction, except for the buyer to whom is the Property is auctioned. Upon the buyer's guarantee, the Auctioneer will discount his commission fee, plus the costs of advertisement of the auction and other expenses associated to it. The balance shall be transferred to the Special Counsel's counsel Carey y Cia.'s bank account, as a part of the price agreed.</p> <p><u>Payment method:</u> The balance of the adjudication price must be paid by the buyer at the time of the execution of the purchase public deed, in Chilean pesos, with a bank check, within the 30 days after the auction. If the buyer does not make this payment, he will lose the guarantee, and its balance will pass to the benefit of the creditors.</p> <p><u>Conditions for the sale:</u> All of the legal and technical background information related to the Property should be considered merely for illustrative and informative purposes, and the interested party shall be responsible for verifying the authenticity of the technical and legal background of the Property.</p> <p>In this regard, the buyer resigns, expressly and in advance, to any judicial or administrative legal action against the estate, Foreign Representative or his attorneys and the Auctioneer, in relation to the purchase or the auction, and particularly, to the exercise of resolatory indemnity actions, of eviction,</p>
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<p>Propiedad.</p> <p>De esta forma el adjudicatario y eventual comprador renuncia desde ya, en forma expresa y anticipada, a cualquier acción legal judicial o administrativa en contra la quiebra, del Representante Extranjero, sus abogados, y del martillero Sr. Mario Bertolino R. con motivo de la compra que efectúe y en particular al ejercicio de acciones resolutoria indemnizatorias, de evicción, redhibitorias quantiminoris de nulidad o rescisorias, de inoponibilidad y a cualquier otra de cualquier otra naturaleza real o personal, mueble o inmueble, civil o penal.</p> <p>Sin perjuicio de lo expuesto en el párrafo anterior, el mandante vende la propiedad con gravámenes y prohibiciones, consistentes en una medida precautoria dictada en la causa C-2660-2017, pero con la autorización de los favorecidos de esta medida, quienes se comprometen a alzarla en el mismo acto de firma de la escritura.</p> <p>Cualquier otro gravamen o prohibición que afecte a la Propiedad no obstará a la firma de la escritura.</p> <p>Una vez realizado el remate, el notario levantara un acta en la que constará el precio de venta, el nombre del adjudicatario, de su representante en el caso que lo hubiese, quien declara que conoce cabalmente el bien adjudicado, como también los antecedentes legales y las presentes bases las que acepta en todas sus partes por el solo hecho de participar en el remate, obligándose a cumplirlas cabal y oportunamente. El acta será suscrita por el comprador o su representante y el Martillero.</p> <p>El precio de adjudicación será en pesos, y quedará expresado en UF al valor del día del</p>	<p>quantum-annulment rescission or rescission, of unenforceability and any other of any other real or personal, movable or immovable, civil or criminal claim.</p> <p>Notwithstanding the abovementioned, the principal sells the property with encumbrances and prohibitions, consisting of the injunction issued in the proceedings C-2660-2017, but with the authorization of the beneficiaries of these measures, who undertake to raise them in the act of signing the deed.</p> <p>Any other encumbrance or prohibition over the Property will not be an impediment for the execution of the deed.</p> <p>Once the auction is completed, the notary will elaborate an act that will include the sale price, the name of the buyer, his representative in the case there is, who will declare that he knows the Property properly, as well as the legal and the present bases which he accepts in all his parts by the single fact of participating in the auction, being obliged to comply fully and in due time. The act will be signed by the buyer or his representative and the Auctioneer.</p> <p>The adjudication price will be in pesos, and will be expressed in the UF value of auction date. In the event that the value of the UF is negative on the effective day of payment, the value in pesos of the day of the auction will be respected.</p> <p>The purchase price must be paid by the buyer within a maximum period of 30 calendar days from the day of the auction with Endorsable Bank Checks, to the Attorneys of the Foreign Representative, in the place they determine.</p> <p>If the buyer does not pay the price within the</p>
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<p>remate. En el caso que el valor de la UF sea negativo al día efectivo de pago, se respetará el valor en pesos del día del remate.</p> <p>El precio de compraventa deberá ser enterado por el comprador en un plazo máximo de 30 días corridos a partir del día del remate mediante Vale Vistas Endosables, a los abogados del Representante Extranjero, en el lugar que éstos designen.</p> <p>Si el comprador no pagara el precio en el plazo establecido en la cláusula anterior, la adjudicación quedara sin efecto de pleno derecho, sin previa notificación de ninguna especie. En este caso el adjudicatario perderá su garantía a título de multa.</p> <p>La escritura de compraventa será redactada por los abogados del Representante Extranjero. Los gastos de notaría, impuestos, incluidos cualesquiera impuestos adeudados por la Propiedad, inscripción en el conservador de bienes raíces respectivo y de cualquier otra índole que demande el proceso, serán de cargo del comprador.</p> <p>El adjudicatario deberá entregar una copia de la escritura de compraventa y de la inscripción en el conservador de bienes raíces respectivo al vendedor, sin ningún costo para este último.</p>	<p>term established in the previous clause, the auction will be declared null ipso facto, without prior notification of any kind. In this case, the buyer will lose his guarantee as a fine.</p> <p>The deed of sale will be drafted by the Attorneys of the Foreign Representative. The expenses of notary, taxes, including any taxes owed by the Property, registration in the respective real estate conservator and of any other nature that demands the process, will be borne by the buyer.</p> <p>The successful bidder must deliver a copy of the deed of sale and registration in the respective real estate conservator to the seller, at no cost to the latter.</p>
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**CERTIFICATE SERVICE**

This is to certify that I have mailed a copy of the Trustee's *Motion for (I) Approval of Bidding Procedures, (II) Authority to Sell Property of the Estate Free and Clear of Liens, Interests and Encumbrances and (III) Approval of Commission for Services of Auctioneer and for Employment of Court-Approved Broker as Auctioneer* by depositing in the United States mail a copy of same in a properly addressed envelope with adequate postage affixed thereon to assure delivery to:

Office of the United States Trustee  
362 Richard B. Russell Bldg.  
75 Ted Turner Drive, SW  
Atlanta, GA 30303

and by email [ustpreion21.at.ecf@usdoj.gov](mailto:ustpreion21.at.ecf@usdoj.gov)

Claudio Pablo Avendaño  
P.O. Box 401  
Winston, GA 30187  
and by email [claudio@metroecho.com](mailto:claudio@metroecho.com)

Victor J. Harrison  
Harrison & Horan, P.C.  
3150 Golf Ridge Boulevard  
Suite 101  
Douglasville, GA 30135

and by email [victorharrison@westgalaw.com](mailto:victorharrison@westgalaw.com)

This 11th day of April, 2019.

**BY EMAIL ONLY TO:**

Mario Bertolino  
Comercial Bertolino Ltda  
Eduardo de la Barra 336, Of. 204  
La Serena, Chile  
[mario@bertolino.cl](mailto:mario@bertolino.cl)

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/s/ Neil C. Gordon  
Neil C. Gordon