

FORM 1  
Page 1 of 5  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Case No: 15-64523 PWB Judge: Paul W. Bonapfel Trustee Name: NEIL C GORDON, TRUSTEE  
 Case Name: CLAUDIO PABLO AVENDANO Date Filed (f) or Converted (c): 07/13/2016 (c)  
 341(a) Meeting Date: 09/08/2015  
 For Period Ending: 09/30/2016 Claims Bar Date:

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. COMMERCIAL PROPERTY LOCATED AT: 155 LIBERTY ROAD, VILLA RICA	374,370.00	0.00		0.00	0.00
2. HOUSE AND 1.5 ACRE LOT AT: 3191 ANDY MOUNTAIN ROAD, VILLA RI	43,410.00	42,876.00		0.00	42,876.00
3. RESIDENTIAL 4.29 ACRE LOT LOCATED: 8931 TIMMONS CIRCLE, VILL	51,200.00	50,512.00		0.00	29,012.00
4. SUBDIVISION: 161 1-Acre Lots, La Higuera, Chile	644,000.00	644,000.00		0.00	644,000.00
5. CASH	48.00	0.00		0.00	0.00
6. SINGLE CHECKING ACCOUNT WELLS FARGO BANK	1,000.00	0.00		0.00	0.00
7. HOUSEHOLD GOODS AND FURNISHINGS (NO ITEM EXCEEDING \$300.00 V	5,000.00	0.00		0.00	0.00
8. MISC. CLOTHING	500.00	0.00		0.00	0.00
9. BOOKS AND ANTIQUES	5,000.00	0.00		0.00	0.00
10. MISC. JEWELRY	300.00	0.00		0.00	0.00
11. 2010 TOYOTA YARIS (40K MILES)	5,000.00	0.00		0.00	0.00
12. 1997 TOYOTA TACOMA (120K MILS)	2,000.00	0.00		0.00	0.00
13. RUSTED OUT ICE CREAM VAN	500.00	0.00		0.00	0.00
14. RUSTED OUT GMC TRUCK	500.00	0.00		0.00	0.00
15. TRADE TOOLS	1,500.00	0.00		0.00	0.00
16. INVENTORY - MEN'S SUITS, JACKETS AND SLACKS	45,000.00	45,000.00		0.00	45,000.00
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.00	Unknown

TOTALS (Excluding Unknown Values) \$1,179,328.00 \$782,388.00 Gross Value of Remaining Assets \$0.00 \$760,888.00  
 (Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Pursuant to Schedule "A" of the Sworn Schedules, Debtor listed his ownership interest in (a) commercial real property known generally as 155 Liberty Road, Villa Rica, Douglas County, Georgia 30180, consisting of a building on two acres (the "Commercial Property"); (b) an unencumbered real property known generally as 8931 Timmons Circle, Villa Rica, Douglas County, Georgia 30180, consisting of 4.25 acres ("Timmons Circle"); (c) an unencumbered real property known generally as 2191 Andy Mountain Road, Villa Rica, Douglas County, Georgia 30180 ("Andy Mountain Road" and (d) an unencumbered subdivision in La Higuera, Chile, consisting of 161 one-acre lots (the "Chile Property"; and collectively with the Commercial Property, Timmons Circle, and Andy Mountain Road, the "Properties").

Pursuant to Schedule "C" of the Sworn Schedules, Debtor incorrectly claimed an exemption under O.C.G.A. § 44-13-100(a)(1) in both Timmons Circle and Andy Mountain Road for \$21,000.00 each, even though neither is Debtor's residence. Debtor resides at the Commercial Property. Therefore, Trustee was constrained to object to exemptions [Doc. No. 26] (the "Objection to Exemptions"). Pursuant to Schedule "D" of the Sworn Schedules, the Commercial Property is encumbered by (i) a first position security deed in favor of Jerry E. Austin ("Mr. Austin") with a loan payoff in the amount of \$497,400.00, and (ii) a second position security deed in favor of Lawson Realty LLC with a loan payoff in the amount of \$22,600.00. Mr. Austin filed a Motion for Relief from the Automatic Stay [Doc. No. 18] on October 5, 2015 (the "Stay Relief Motion"), indicating a delinquency in loan payments totaling \$38,486.28 (the "Mortgage Arrearages"). The hearing on the Stay Relief Motion was scheduled for October 28, 2015, but was rescheduled at Trustee's request, so he could further investigate the value of the Commercial Property.

At the 341 Meeting, Trustee discussed at length with Debtor his plans for liquidation of the Properties, particularly, the Chile Property. On October 25, 2015, a Notice of Appearance [Doc. No. 20] was filed by Richard K. Valdejuli, Jr. as counsel for Debtor. On Sunday, October 25, 2015, Debtor filed a Motion to Convert Chapter 7 Case to a Case Under Chapter 13 [Doc. No. 21] (the "Motion to Convert"), seeking to convert the Case to a proceeding under Chapter 13, asserting that he filed under the wrong bankruptcy chapter. No communication with Trustee was attempted by counsel prior to filing the Motion to Convert, causing Trustee to incur numerous fees and costs as Trustee proceeded with the administration of the Estate. On October 29, 2015, the Trustee filed a response in opposition to the Motion to Convert (the Trustee's Response)[Doc. No. 29]. Debtor had not filed an amended budget to show how his circumstances had changed since the Case was filed that would justify a conversion of the Case to Chapter 13. Pursuant to Schedules "I" and "J," of the Sworn Schedules, Debtor had no income whatsoever and monthly expenses of almost \$6,000.00. Thus, it appeared Debtor was proposing to fund a Chapter 13 plan by the liquidation of his assets. That appeared not to be an effective reorganization but a liquidation plan.

On November 4, 2015, Mr. Austin and Lawson Realty, Inc. (collectively, the "Creditors") filed a response joining the opposition asserted by the Trustee to the Motion to Convert (the "Creditors' Response") [Doc. No. 35]. On November 17, 2015, Debtor filed an addendum to the Motion to Convert (the "Addendum") [Doc. No. 40]. Counsel for Debtor, Applicant, counsel for the Creditors, and counsel for the United States Trustee appeared at the Hearing. Having considered the Motion to Convert, Addendum, the Trustee's response, and the Creditors' Response along with the statements and arguments of counsel at the Hearing, and for the reasons stated on the record, the Court entered an Order granting the Motion to Convert, providing for an accelerated 341 meeting and confirmation hearing, and stipulated that if Debtor failed to confirm a Chapter 13 plan or failed to comply with any of the provisions provided for in his Chapter 13 plan, this case would not be dismissed, and, instead, would be reconverted to Chapter 7 [Doc. No. 43]. The Chapter 13 Plan was not confirmed and 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].

The Commercial Property will be sold "as is" and "where is," free and clear of all liens, interests and encumbrances, as more particularly described in the Trustee's Motion for (I) Approval of Bidding and Auction Procedures, (II) Authority to (A) Sell Property of the Estate Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Disburse Certain Proceeds at Closing, and (III) Turnover of Commercial Property Prior to Closing of Proposed Sale (the "Sale Motion"), pursuant to 11 U.S.C. §§ 363(b) and (f). Trustee has been in vigorous negotiations with multiple potential buyers. After receiving multiple rounds of bidding, Trustee entered into a Purchase and Sale Agreement with the highest bidder for a sale of the Commercial Property "as is, where is," for the total all cash sale price of \$415,000.00, with no realtor commission subject to Bankruptcy Court approval (the "Contract"). The Contract is subject to higher and better offers to be submitted at an auction. The hearing on the Sale Motion is scheduled for October 20, 2016.

Separately, after a lengthy hearing held on September 13, 2016, the Court granted trustee's motion to sell the Timmons Circle and Andy Mountain Road properties at auction. The auctioneer has not selected the auction sale date.

Trustee still hoping to persuade Debtor to execute an irrevocable power of attorney with respect to the Chilean property to avoid an expensive parallel insolvency proceeding in Chile.

Initial Projected Date of Final Report (TFR): 12/31/2017

Current Projected Date of Final Report (TFR): 12/31/2017

Trustee Signature: /s/ NEIL C GORDON, TRUSTEE

Date: 10/31/2016

NEIL C GORDON, TRUSTEE  
171 17th Street NW, Suite 2100  
Atlanta GA 30363-1031  
(404) 873-8596  
(404) 873-8596



FORM 2  
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-64523  
Case Name: CLAUJO PABLO AVENDANO

Trustee Name: NEIL C GORDON, TRUSTEE  
Bank Name: Union Bank  
Account Number/CD#: XXXXXX9076  
Checking  
Blanket Bond (per case limit): \$42,250,000.00  
Separate Bond (if applicable):

Taxpayer ID No: XX-XXX6519  
For Period Ending: 09/30/2016

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
		No Transactions					\$0.00

COLUMN TOTALS	\$0.00	\$0.00
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$0.00	\$0.00
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$0.00	\$0.00

TOTAL OF ALL ACCOUNTS

	NET DEPOSITS	DISBURSEMENTS	NET	ACCOUNT
				BALANCE
XXXXXX9076 - Checking	\$0.00	\$0.00		\$0.00
	-----	-----		-----
	\$0.00	\$0.00		\$0.00
	(Excludes account transfers)		(Excludes payments to debtors)	
Total Allocation Receipts:	\$0.00			
Total Net Deposits:	\$0.00			
Total Gross Receipts:	\$0.00			

Trustee Signature: /s/ NEIL C GORDON, TRUSTEE Date: 10/31/2016

NEIL C GORDON, TRUSTEE  
171 17th Street NW, Suite 2100  
Atlanta GA 30363-1031  
(404) 873-8596  
(404) 873-8596