

Lloyd King



Honorable Lloyd King
United States Bankruptcy Judge

Entered on Docket
April 13, 2012

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[Proposed] Counsel for Debtor

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re

AMERICAN WEST DEVELOPMENT,
INC., a Nevada corporation,

- fdba Castlebay 1, Inc.
- fdba Development Management, Inc.
- fdba Fairmont 1, Inc.
- fdba Glen Eagles 3, Inc.
- fdba Heritage 1, Inc.
- fdba Inverness 5, Inc.
- fdba Kensington 1, Inc.
- fdba Kingsbridge 1, Inc.
- fdba Promontory Estates, LLC
- fdba Promontory Point 4, Inc.
- fdba Silverado Springs 1, Inc.
- fdba Silverado Springs 2, Inc.
- fdba Tradition, Inc.
- fdba Windsor 1, Inc.

Debtor.

Case No. BK-S-12-12349-MKN

Chapter 11

**ORDER APPROVING SETTLEMENT
WITH BANK GROUP AS SET FORTH
IN RESTRUCTURING, LOCK-UP AND
SETTLEMENT LETTER AGREEMENT,
PURSUANT TO FED. R. BANKR. P. 9019**

Hearing Date: April 10, 2012
Hearing Time: 9:30 a.m.

FOX ROTHSCHILD LLP
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1 The Court, having reviewed and considered (i) the Motion to Approve Settlement With Bank
2 Group As Set Forth In Restructuring, Lock-Up And Settlement Letter Agreement Pursuant to Fed. R.
3 Bankr. P. 9019 (the "Motion"), filed by American West Development, Inc. ("AWDI" or "Debtor"),
4 debtor and debtor in possession in the above-captioned case (the "Chapter 11 Case"), for entry of an
5 order, pursuant to Rule 9019(a) of the Federal Rules of Bankruptcy Procedure ("Bankruptcy Rules"),
6 approving the settlement (the "Settlement") set forth in that certain Restructuring, Lock-Up And
7 Settlement Letter Agreement (the "Lock-Up Agreement"),¹ by and between Debtor, California Bank
8 & Trust ("CB&T") and the other lenders signatory to the Term Loan Agreement (collectively, the
9 "Other Lenders," and together with CB&T, the "Bank Group"), and (ii) the Declaration of Robert M.
10 Evans filed in Support of First Day Motions (the "Omnibus Declaration"), and with all other findings,
11 if any, set forth in the record at the hearing noted above incorporated herein; and it appearing that this
12 Court has jurisdiction to consider the Application pursuant to 28 U.S.C. §§ 157 and 1334; it appearing
13 that venue of this Chapter 11 Case and the Motion in this District is proper pursuant to 28 U.S.C. §§
14 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b);
15 and the Court finding that notice of the Motion was good and sufficient as provided therein and under
16 the circumstances and that no further or other notice need be given; and the hearing on the Motion
17 having been held on April 10, 2012, with no opposition to the Motion having been filed; and it
18 appearing that the terms and conditions of the Settlement, as memorialized in the Lock-Up Agreement
19 attached as Exhibit D to the Omnibus Declaration and incorporated for all purposes herein by this
20 reference, are fair and equitable and well within the range of reasonableness and in the best interests
21 of Debtor, its estate and its creditors; and good and sufficient cause appearing therefor,

22 **NOW, THEREFORE, IT IS HEREBY ORDERED THAT:**

- 23 1. The Motion is GRANTED in all respects.
- 24 2. The Settlement is approved.
- 25 3. Debtor shall be, and hereby is, authorized to execute, deliver, implement, and fully
26 perform any and all obligations, instruments, documents and papers and to take any and all actions

27 ¹ All capitalized words and phrases not otherwise defined in this Motion shall have the meanings
28 given to them in the Lock-Up Agreement.

1 reasonably necessary to consummate the Settlement and to perform any and all obligations
2 contemplated therein.

3 4. This Court shall retain jurisdiction over any and all disputes arising under or otherwise
4 relating to the construction, performance and enforcement of the terms of this Order on the terms and
5 conditions of the Settlement hereby authorized or approved.

6 5. The terms of this Order shall be immediately effective and enforceable upon its entry.

7
8 DATED: April 10, 2012

9 Prepared and respectfully submitted by:

10 **FOX ROTHSCHILD LLP**

11 By /s/ Brett A. Axelrod

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19 **CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021**

20 In accordance with Local Rule 9021, counsel submitting this document certifies as follows:

- 21 The Court has waived the requirement of approval in LR 9021(b)(1).
- 22 No party appeared at the hearing or filed an objection to the motion
- 23 I have delivered a copy of this proposed order to all counsel who appeared
24 at the hearing, any unrepresented parties who appeared at the hearing, and
25 each has approved or disapproved the order, or failed to respond, as
26 indicated below:
- 27 I certify that this is a case under Chapter 7 or 13, that I have served a
28 copy of this order with the motion pursuant to LR 9014(g), and that no
party has objected to the form or content of the order.

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