

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF LOUISIANA

ARVIND MIKE VIRA ET AL.

CIVIL ACTION

VERSUS

NO. 17-5858

c/w 17-6211

S&R DEVELOPMENT, INC.

SECTION "F" (2)

ORDER

The Court, after considering the complaint, the record, the applicable law, the Magistrate Judge's Findings and Recommendation, and finding that as of this date plaintiffs have filed no objections to the Magistrate Judge's Findings and Recommendation, hereby approves the Magistrate Judge's Findings and Recommendation and adopts it as its opinion.

Accordingly, IT IS ORDERED that Defendant's Second Motion to Enforce Settlement Agreement and for Sanctions, Record Doc. No. 32, be and hereby is GRANTED IN PART AND DENIED IN PART and that judgment be entered in favor of S&R Development, Inc. ("S&R") and against Arvind Mike Vira, Airport Motel, L.L.C., and 1300 Holiday Inn Airport, LLC (hereinafter collectively referred to as "Vira"), enforcing the parties' settlement agreement as written without the additional obligations sought by S&R; specifically, requiring Vira to

(1) make payment to all creditors of the Holiday Inn Full Service Hotel located in Kenner, Louisiana (the "HIFS Property," the legal description of which is attached

to the settlement agreement as Exhibit A) that have filed liens on the HIFS Property as of February 8, 2018 (the “Secured Claims”);


(2) indemnify, defend and hold S&R harmless forever for any claims brought relating to the Secured Claims and against any loss from any claims, demands or actions that may already have been made or that may hereafter be made against S&R by any individual or entity holding a Secured Claim in relation to the HIFS Property or by anyone on their behalf, for the purpose of enforcing or pursuing a further claim for injuries or damages for said Secured Claim, including paying the full sum of Five Thousand Eight Hundred Two Dollars and Sixty-Eight Cents (\$5,802.68) to S&R as indemnification for the amount it paid to the Secured Claimant, Quaker Window Products Co.;

(3) pay S&R the sum of Four Hundred Thousand Dollars (\$400,000.00) (the “Settlement Payment”) in monthly installments of Fifty Thousand Dollars (\$50,000.00) per month, beginning on March 15, 2018 and continuing on the fifteenth (15th) day of each month until paid in full, via certified checks made payable to S&R Development, Inc. and delivered to the office of its counsel. If, by July 15, 2018, Vira is able to make payment to S&R in the manner set forth in the preceding sentence, the amount of Three Hundred Seventy-Seven Thousand Two Hundred and Fifty Dollars (\$377,250.00), with due credit given for prior payments made towards the Settlement Payment, Vira will be relieved of the obligation to make full payment of the final Twenty-Two Thousand

Seven Hundred and Fifty Dollars (\$22,750.00) owed towards the Settlement Payment;
and

(4) as Vira makes payments to the creditors for the Secured Claims, he shall obtain releases from the creditors releasing all claims relating to the HIFS Property against both Vira and S&R, and shall provide copies of each obtained release to S&R once received from each creditor.

New Orleans, Louisiana, this 23rd day of July, 2018.



MARTIN L.C. FELDMAN
UNITED STATES DISTRICT JUDGE