

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF LOUISIANA**

U.S. BANK, N.A., AS SUCCESSOR TRUSTEE
TO BANK OF AMERICA, N.A., AS
SUCCESSOR TRUSTEE TO LASALLE
BANK, N.A., AS TRUSTEE FOR THE
REGISTERED HOLDERS OF J.P. MORGAN
CHASE COMMERCIAL MORTGAGE
SECURITIES TRUST 2008-C2,
COMMERCIAL MORTGAGE PASS-
THROUGH CERTIFICATES 2008-C2

CIVIL ACTION

16-252-SDD-RLB

VERSUS

FLORIDA STREET HOLDINGS LLC

ORDER

CONSIDERING the *EX PARTE MOTION TO PROCEED WITH FORECLOSURE SALE AND TO SET SALE PROCEDURES*¹ filed by Plaintiff, U.S. Bank National Association, in the above captioned matter;

IT IS HEREBY ORDERED that the Motion is GRANTED;

IT IS FURTHER ORDERED:

1. Considering the Order for Executory Process and Appointment of a Keeper entered by this Court on May 3, 2016,² the Writ of Execution and Seizure and

¹ Rec. Doc. 35

² Rec. Doc. 8

Sale entered by the Clerk of Court on May 3, 2016,³ and the Notice of Seizure issued by the United States Marshals Office on May 10, 2016,⁴ the United States Marshals Office is hereby authorized and directed to serve notice of seizure, notice of sale, writs, orders and other processes requested to be served by Plaintiff.

2. Plaintiff shall release, hold harmless and indemnify the United States of America, the United States Marshals Office, their agents, servants and employees, and all others for whom they are responsible from any and all liability or responsibility for claims arising out of the care and custody of the Property in this case;
3. Service of notices, writs, orders, or other process shall be made upon Florida Street Holdings LLC ("FSH") by serving its registered agent for service of process:

Florida Street Holdings LLC
Through its Registered Agent,
National Registered Agents, Inc.
3867 Plaza Tower Dr.
Baton Rouge, LA 70816;

Copies of all notices Ordered herein shall also be provided by U.S. Mail, postage paid, to Counsel of Record for Florida Street Holdings:

Timothy Thriffiley (19808)
8311 Highway 23, Suite 104
Post Office Box 7125
Belle Chasse, LA 70037

³ Rec. Doc. 9

⁴ Rec. Doc. 16

When Notices are required to be served on U.S. Bank National Association by this Order, Service shall be made by U.S. Mail, postage paid, on U.S. Bank National Association, through its counsel of record:

Nancy Scott Degan (01819)
Baker Donelson Bearman Caldwell and Berkowitz, PC
201 St. Charles Ave., Suite 3600
New Orleans, Louisiana 70170

4. Pursuant to 28 U.S.C. §2001, the property, known as Chase South Tower, bearing the municipal address of 451 Florida Street, Baton Rouge, Louisiana, and being more fully described in the Mortgage⁵ ("Property") shall be sold as a whole ("*in globo*") and not in separate parcels;
5. The sale shall not include the cash collateral, funds of the Keeper, income which may accrue between now and the sale date and/or any bank accounts established by the Keeper. After the sale, the Keeper will use said accumulated funds to pay any and all outstanding expenses of the Keeper. Upon payment of all Keeper's expenses, the Keeper will file its final report with the Court. That report will seek approval of the court as to whom the net cash proceeds remaining in Keeper's possession should be paid.
6. The sale will not include tenant security deposits held by the Keeper (if any). The Keeper, upon Court order, will deliver those tenant security deposits (if any) to the successful bidder at the sale.

⁵ Rec. Doc. 1-3

7. Should the sale date be scheduled after January 1, 2017, the Keeper, at its discretion and should sufficient funds be available to do so, shall possess the right to pay any Property taxes due on December 31, 2016.
8. Pursuant to 28 U.S.C. §2002, notice to the public of the judicial sale shall be made once a week for at least four weeks prior to the sale in the *The Advocate* (Baton Rouge, La.), and *The New Orleans Advocate*, and *The Advertiser* (Lafayette, La.). Notice shall commence no sooner than three (3) days (exclusive of holidays) following service on Florida Street Holdings LLC of the notice of seizure and notice of sale;
9. The U.S. Marshal shall both obtain a mortgage certificate from the Clerk of Court and Recorder of Mortgages for East Baton Rouge Parish and conduct a UCC search with the Louisiana Secretary of State for state or federal tax notices and/or UCC financing statements filed against the Property immediately upon entry of this Order and again five (5) business days prior to the scheduled sale date;
10. The foreclosure sale shall occur at the federal courthouse for the United States District Court for the Middle District of Louisiana, 777 Florida Street, Baton Rouge, Louisiana 70801;
11. Written Notice to Appoint Appraisers shall be provided by the U.S. Marshall to the parties as follows:
 - (a) Not less than thirty (30) days (exclusive of holidays) prior to the scheduled sale of the seized Property, the U.S. Marshal shall serve written notice on the parties, Florida Street Holdings, LLC and U.S. Bank National Association

directing each to name an appraiser to value the Property, and further directing each party to notify the U.S. Marshal of the identity of the appraiser not later than twenty (20) days (exclusive of holidays) prior to the scheduled sale of the seized Property, and further directing the parties that appraisals shall be made and a signed and written appraisal report delivered to the U.S. Marshal not later than seven (7) days (exclusive of holidays) prior to the scheduled sale of the seized Property.

(b) The notice shall specify and direct that “if a party neglects to appoint an appraiser or to notify the U.S. Marshal within the time designated herein, the U.S. Marshal shall appoint an appraiser for the party.”

(c) The notice shall specify and direct that “the appraisers shall take an oath to make a true and just appraisal of the Property.”

12. In the event that the appraisers cannot agree on the value of the Property, and (1) the difference in value between the two appraisals does not exceed two hundred and fifty thousand dollars, and (2) the value assigned by the lower of the two appraisers is at least ninety percent of the value assigned by the higher of the two appraisers, then the U.S. Marshal shall average the two figures and use the average as the appraised value for purposes of determining the opening bid.

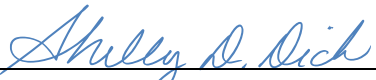
13. In the event the two appraisers do not agree and the values are not within the averaging limits specified above, then the U.S. Marshal shall appoint a third appraiser, who shall also be sworn, and shall prepare a written and signed

appraisal whose value determination shall be final for purposes of determining the opening bid.

14. If the highest bid at the sale is less than 2/3 of the appraised value, a second sale shall be scheduled to occur on the soonest available date after notice to the public of the second sale date has been made once a week for four (4) weeks. The notice to the public shall be as set forth in Paragraph 7, above. At any second sale, the Property shall be sold to the highest bidder regardless of the amount of the bid;
15. At the foreclosure sale, Plaintiff shall be entitled to "credit bid" up to the amount owed as identified in the Verified Complaint and the Order for Executory Process and Appointment of a Keeper, as updated and calculated as of the sale date, without the necessity of having to pay any funds over to the U.S. Marshal, except costs and commissions incurred by the U.S. Marshal's office in connection with any sale;
16. In accordance with 28 CFR §0.114(h), the U.S. Marshals' fee shall be \$50,000, payable from the proceeds of, and payable at the conclusion of a completed foreclosure sale.

IT IS SO ORDERED.

Signed in Baton Rouge, Louisiana on July 22, 2016.



JUDGE SHELLY D. DICK
UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF LOUISIANA