UNITED STATES BANKRUPTCY COURT
Eastern District of California

Honorable Ronald H. Sargis
Chief Bankruptcy Judge
Sacramento, California

October 15, 2020 at 10:00 a.m.

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1. **20-90049-E-11** **SUN-ONE LLC**
EJR-1 **David Johnston**
ADOLFO CABELLO, ET AL. VS.

CONTINUED MOTION FOR RELIEF FROM AUTOMATIC STAY
4-6-20 [40]

No Tentative Ruling: Oral argument may be presented by the parties at the scheduled hearing, where the parties shall address the issues identified in this tentative ruling and such other issues as are necessary and appropriate to the court's resolution of the matter.

Below is the court's tentative ruling, rendered on the assumption that there will be no opposition to the motion. If there is opposition presented, the court will consider the opposition and whether further hearing is proper pursuant to Local Bankruptcy Rule 9014-1(f)(2)(C).

Local Rule 9014-1(f)(2) Motion—Final Hearing

Sufficient Notice Provided. The Proof of Service states that the Motion and supporting pleadings were served on Debtor in Possession, Debtor in Possession's Attorney, Lien Holder, parties requesting special notice, and Office of the United States Trustee on April 6, 2020. By the court's calculation, 17 days' notice was provided. 14 days' notice is required.

The court continued the hearing for briefing by the Parties.

The Motion for Relief from the Automatic Stay is xxxxxxx

REVIEW OF MOTION

Adolfo and Antoinette Cabello, Jerry and Soo Jung Hong, George and Lynn Gallegos, and Glenn Thompson ("Movants") seek relief from the automatic stay with respect to Sun-One LLC's ("Debtor in Possession") real property commonly known as Sims Road, Chinese Camp, Tuolumne County, California APN 064-081-038-000 ("Property"). Movant has provided the Declarations of Roxana L. Stobaugh and Adolfo Cabello to introduce evidence to authenticate the documents upon which it bases the claim and the obligation secured by the Property.

Movant argues Debtor in Possession has not made two (2) post-petition payments, with a total of $12,500.00 in post-petition payments past due. Declaration, Dckt. 45. Movant also provides evidence that there are ten (10) pre-petition payments in default, with a pre-petition arrearage of $62,500.00. *Id*.

DISCUSSION

On Schedule A/B Debtor states that Property has a value of $4,390,000.00.

Movant provides a properly authenticated Land Appraisal Report prepared by Roxana L. Stobaugh. Exhibit 1. Dckt. 44. Based on the evaluation and analysis she conducted, the appraiser values the Property as of March 1, 2020 at $290,000.00. Dckt. 43. This is significantly less than Debtor's valuation.

May 5, 2020 Opposition Filed by the DIP

In its Opposition DIP points out that this Chapter 11 case is a single asset real estate case, consisting of the Property at issue in this motion. Opposition at ¶ 1. Further, DIP argues that a $6,250.00 payment was made to the secured loan at the contract rate of interest within 90 days after the order for relief, and thus satisfying 11 U.S.C. § 362(d)(3). *Id.* at ¶¶ 2-3. DIP states that the 90th day after the order for relief was April 20, 2020 with the payment being made on April 9, 2020. *Id.* at ¶ 2.

An additional payment of $6,250.00 was made 19 days later on April 28, 2020. *Id.* at ¶ 3. DIP provides the Declaration of Joe Machado, husband of Kathryn Machado, Debtor's Managing Member. Dckt. 53. Mr. Machado testifies that he personally handled and mailed the payments to Superior Loan Servicing, who is in charge of the loan. *Id.* at ¶ 1. He further testifies that he will continue to make such payments until the plan of reorganization is finalized. *Id.* at ¶ 6.

DIP asserts that it had expected to file a plan of reorganization within the 90 days. Opposition at ¶ 4. However, due to current COVID-19 crisis, the joint venture project, which is the key to the plan, has not been finalized. *Id.* Mr. Machado asserts that details related to the joint venture are close to completion and a plan of reorganization will be filed which will fully pay the Moving Parties. Declaration at ¶ 2.

DIP adds that if the Property is in fact worth only $290,000 then the monthly interest of $6,250.09 is actually generating a return of 25.8% for Movant. Thus, the payments are more than adequate protection. *Id.* at ¶ 6.

Further, that the DIP making monthly payments of $6,250.00 provide more than sufficient adequate protection payments to protect Movant's interests, especially if the Property has a value of only $290,000.00.

The Property being the only asset of the estate, DIP requests the Motion be denied as the Property is necessary to an effective organization. *Id.* at ¶¶ 7-8.

Decision

The Movant has filed a Reply, stridently arguing for relief from the automatic stay so that it

can foreclose on the Property worth only $290,000.00, forgoing monthly payments of $6,250.00 so that it can take a ($400,000) loss (66.6% loss) on its claim. Movant demands that since it is "clear" the DIP cannot have a successful reorganization, it is Movant's right to take a 66.6% loss.

Thus, relief is requested pursuant to 11 U.S.C. § 362(d)(1) [lack of adequate protection] and § 362(d)(2) [no equity and not necessary for an effective reorganization].

The Debtor in Possession is and will continue, as part of an adequate protection order, to make $6,250.00 a month adequate protection payments to Movant that shall be applied to its secured claim. (See 11 U.S.C. § 506(a) for Bankruptcy Code definition of secured claim.)

With respect to whether or not there is equity, the court begins with Movant's expert witness, Roxana Stobaugh. Declaration, Dckt. 43; Appraisal Report, Dckt. 44. Ms. Stobaugh has identified the sales of four properties of 46 acres to 215 acres in 2019 and two properties of 20 and 120 acres in contract in 2020 as comparables. The sales prices range from $190,000 to $280,000, and the two contract prices are $179,000 and $299,000. All significantly less than the $4,390,000.00 stated by Debtor. Ms. Stobaugh values the Property at the upper end of her comparables.

In considering the value of the Property, the court considers the loan made by Movant. A copy of the Note attached is dated February 26, 2018. Exhibit 2, Dckt. 46. The loan is for $600,000, with interest at the rate of 12.5% per annum, payable in monthly installments of $6,250.00 - interest only monthly payments.

The interest rate of 12.5% is striking - much higher than interest rates, at least for loans on which the lender expected to be paid by the borrower, as opposed to a "loan" that the lender plans as a delayed sale by which the "lender" will acquire the property through foreclosure from the desperate borrower when the loan comes due. Here, Movant was to receive two years of interest only payments (which would equal 25% of the original principal amount "loaned"), and then the $600,000 principle balance would become due.

In apparent anticipation of defaults in the interest only payments, the Note includes a compounding of interest provisions, by which the 12.5% interest itself would accrue 12.5% interest if not paid, in addition to late charges of 10% and other amounts due.

The evidence presented, as we now go into the fourth month of this new born bankruptcy case, indicates that Movant believes that Property has a value greater than the $299,000 opined by their expert.

Further, the DIP providing a $6,250.00 a month in adequate protection payment, funded by the principals of the Debtor, indicate that they believe in the nascent stage of this case that the Property has significantly greater value that the $299,000.

The court notes that with respect to an effective reorganization, reference is made to managing member Kathryn Machado having a "serious medical condition" and her husband, Joe Machado had been responsible for getting the $6,250 a month post-petition checks to Movant. Declaration, Dckt. 53.

Mr. Machado provides additional testimony, including his legal opinion about this being a

"single asset" bankruptcy case and the legal effects thereof. Such "legal opinions" cause the court to question the credibility of any of Mr. Machado's testimony and wonder whether he merely provides his signature to whatever document the DIP's attorney puts in front of him.

Mr. Machado provides testimony about a "joint venture project" being completed by the DIP. It is unclear how Mr. Machado, who is not a managing member, is involved in the structuring of a joint venture for the Debtor. Additionally, if Kathryn Machado is suffering from a serious medical condition, who is representing the Debtor in fulfilling its fiduciary duties as the debtor in possession?

While questionable, Kathryn and Joe Machado are providing the contributions of $6,250.00 a month for adequate protection payments while the DIP diligently prosecutes this case. They are going to suffer a very substantial loss if there is not an effective reorganization that can be reasonably completed.

May 14, 2020 Hearing

The court grants relief in the form of required monthly adequate protection payments to be paid by the 5th day of each month, with payments having been made for the months of April and May, 2020 as of the date of this hearing.

The court continues this hearing, the motion for which has been filed pursuant to Local Bankruptcy Rule 9014-1(f)(2) and waving the provisions of 11 U.S.C. § 362(e). The court continues the hearing to allow Movant to keep the issue before the court, rather than denying the motion without prejudice and then requiring Movant to file a new motion (incurring further costs and filing fees) in the event that there is a default in adequate protection payments or the other grounds upon which relief is requested may be established with the passage of time.

May 17, 2020 Order

On May 17, 2020, the court ordered the Debtor in Possession to make monthly adequate protection payments in the amount of $6,250.00, which shall be in the form of a cashier's check, money order, or other certified funds, on or before the 5th day of the month, and continuing monthly thereafter, with the first adequate protection payment pursuant to this order to be made by June 5, 2020 (the Debtor in Possession having made payments for April and May, 2020 as of the May 14, 2020 hearing on this Motion).

The court also ordered that Supplemental Pleadings, if any, were to be filed and served by Movant on or before July 23, 2020, and Replies, if any, by July 30, 2020.

August 6, 2020 Hearing

No Supplemental Pleadings have been filed as of the date this pre-hearing disposition was prepared.

At the hearing, Counsel for the Debtor in Possession reported that all of the adequate protection payments to date had been made. Counsel was advised that the (to date) joint venture is now ready to fund the refinance.

Counsel for Movant confirmed receipt of the adequate protection payments, with the

exception of the one stated by Debtor in Possession to have been made yesterday.

September 24, 2020 Hearing

No Supplemental Pleadings have been filed since the last hearing on August 6, 2020.

At the hearing, Counsel for Movant reported that the adequate protection payment was made for September 2020. But nothing else appears to be happening.

David Johnston, counsel for the Debtor in Possession, informed the court that a conflict had arisen and he could not be in attendance at the September 24, 2020 hearing.

Continuance of September 24, 2020 Hearing

David Johnston, counsel for the Debtor in Possession, was unable to attend the hearing due to an unanticipated conflict. To avoid the parties incurring otherwise unnecessary expense of a Rule 60(b) motion if the court issued an order without attempting to accommodate the events causing Mr. Johnston's inability to appear, the court continues the hearing for two weeks.

The next adequate protection payment required of the Debtor in Possession is to be made by October 5, 2020. Continuing the hearing to October 15, 2020, is the first available date after October 5, 2020. The court continued the hearing to allow all counsel the opportunity to attend.

OCTOBER 15, 2020 HEARING

At the October 15, 2020 hearing, **xxxxxxx**

FINAL RULINGS

2.	**20-22615-E-7** **KMM-1** **MEDALLION BANK VS.**	**MICHELLE MEURER** **George Burke**	**MOTION FOR RELIEF FROM AUTOMATIC STAY** **8-31-20 [28]**

Final Ruling: No appearance at the October 15, 2020 hearing is required.

Local Rule 9014-1(f)(1) Motion—No Opposition Filed.

Sufficient Notice Provided. The Proof of Service states that the Motion and supporting pleadings were served on Debtor, Debtor's Attorney, Chapter 7 Trustee, and Office of the United States Trustee on August 31, 2020. By the court's calculation, 45 days' notice was provided. 28 days' notice is required.

The Motion for Relief from the Automatic Stay has been set for hearing on the notice required by Local Bankruptcy Rule 9014-1(f)(1). Failure of the respondent and other parties in interest to file written opposition at least fourteen days prior to the hearing as required by Local Bankruptcy Rule 9014-1(f)(1)(B) is considered to be the equivalent of a statement of nonopposition. *Cf. Ghazali v. Moran*, 46 F.3d 52, 53 (9th Cir. 1995) (upholding a court ruling based upon a local rule construing a party's failure to file opposition as consent to grant a motion). Further, because the court will not materially alter the relief requested by the moving party, an actual hearing is unnecessary. *See Law Offices of David A. Boone v. Derham-Burk (In re Eliapo)*, 468 F.3d 592, 602 (9th Cir. 2006). Therefore, the defaults of the non-responding parties and other parties in interest are entered. Upon review of the record, there are no disputed material factual issues, and the matter will be resolved without oral argument. The court will issue its ruling from the parties' pleadings.

The Motion for Relief from the Automatic Stay is granted.

Systems & Services Technologies, Inc., as servicer for Medallion Bank ("Movant") seeks relief from the automatic stay with respect to an asset identified as a 2015 Trails West Trailer, VIN ending in 9784 ("Vehicle"). The moving party has provided the Declaration of Megan Grace to introduce evidence to authenticate the documents upon which it bases the claim and the obligation owed by Michelle Lynn Meurer ("Debtor").

Movant argues Debtor has not made two post-petition payments, with a total of $368.00 in post-petition payments past due. Declaration, Dckt. 30. Movant also provides evidence that there are eleven pre-petition payments in default, with a pre-petition arrearage of $2,024.00. *Id.*

DISCUSSION

From the evidence provided to the court, and only for purposes of this Motion for Relief, the debt secured by this asset is determined to be $6,289.90 (Declaration, Dckt. 30), while the value of the Vehicle is determined to be $5,000.00, as stated in Schedules A/B and D filed by Debtor.

11 U.S.C. § 362(d)(1): Grant Relief for Cause

Whether there is cause under 11 U.S.C. § 362(d)(1) to grant relief from the automatic stay is a matter within the discretion of a bankruptcy court and is decided on a case-by-case basis. *See J E Livestock, Inc. v. Wells Fargo Bank, N.A. (In re J E Livestock, Inc.)*, 375 B.R. 892 (B.A.P. 10th Cir. 2007) (quoting *In re Busch*, 294 B.R. 137, 140 (B.A.P. 10th Cir. 2003)) (explaining that granting relief is determined on a case-by-case basis because "cause" is not further defined in the Bankruptcy Code); *In re Silverling*, 179 B.R. 909 (Bankr. E.D. Cal. 1995), *aff'd sub nom. Silverling v. United States (In re Silverling)*, No. CIV. S-95-470 WBS, 1996 U.S. Dist. LEXIS 4332 (E.D. Cal. 1996). While granting relief for cause includes a lack of adequate protection, there are other grounds. *See In re J E Livestock, Inc.*, 375 B.R. at 897 (quoting *In re Busch*, 294 B.R. at 140). The court maintains the right to grant relief from stay for cause when a debtor has not been diligent in carrying out his or her duties in the bankruptcy case, has not made required payments, or is using bankruptcy as a means to delay payment or foreclosure. *W. Equities, Inc. v. Harlan (In re Harlan)*, 783 F.2d 839 (9th Cir. 1986); *Ellis v. Parr (In re Ellis)*, 60 B.R. 432 (B.A.P. 9th Cir. 1985). The court determines that cause exists for terminating the automatic stay, including defaults in post-petition payments that have come due. 11 U.S.C. § 362(d)(1); *In re Ellis*, 60 B.R. 432.

11 U.S.C. § 362(d)(2)

A debtor has no equity in property when the liens against the property exceed the property's value. *Stewart v. Gurley*, 745 F.2d 1194, 1195 (9th Cir. 1984). Once a movant under 11 U.S.C. § 362(d)(2) establishes that a debtor or estate has no equity in property, it is the burden of the debtor or trustee to establish that the collateral at issue is necessary to an effective reorganization. 11 U.S.C. § 362(g)(2); *United Sav. Ass'n of Texas v. Timbers of Inwood Forest Assocs. Ltd.*, 484 U.S. 365, 375–76 (1988). Based upon the evidence submitted, the court determines that there is no equity in the Vehicle for either Debtor or the Estate. 11 U.S.C. § 362(d)(2). This being a Chapter 7 case, the Vehicle is *per se* not necessary for an effective reorganization. *See Ramco Indus. v. Preuss (In re Preuss)*, 15 B.R. 896 (B.A.P. 9th Cir. 1981).

Prior Discharge

Debtor was granted a discharge in this case on September 1, 2020. Granting of a discharge to an individual in a Chapter 7 case terminates the automatic stay as to that debtor by operation of law, replacing it with the discharge injunction. *See* 11 U.S.C. §§ 362(c)(2)(C), 524(a)(2). There being no automatic stay, the Motion is denied as moot as to Debtor. The Motion is granted as to the Estate.

The court shall issue an order terminating and vacating the automatic stay to allow Movant, and its agents, representatives and successors, and all other creditors having lien rights against the Vehicle, to repossess, dispose of, or sell the asset pursuant to applicable nonbankruptcy law and their contractual rights, and for any purchaser, or successor to a purchaser, to obtain possession of the asset.

No other or additional relief is granted by the court.

The court shall issue a minute order substantially in the following form holding that:

Findings of Fact and Conclusions of Law are stated in the Civil Minutes for the hearing.

The Motion for Relief from the Automatic Stay filed by Systems & Services Technologies, Inc., as servicer for Medallion Bank ("Movant") having been presented to the court, and upon review of the pleadings, evidence, arguments of counsel, and good cause appearing,

IT IS ORDERED the automatic stay provisions of 11 U.S.C. § 362(a) are vacated to allow Movant, its agents, representatives, and successors, and all other creditors having lien rights against the Vehicle, under its security agreement, loan documents granting it a lien in the asset identified as a 2015 Trails West Trailer ("Vehicle"), and applicable nonbankruptcy law to obtain possession of, nonjudicially sell, and apply proceeds from the sale of the Vehicle to the obligation secured thereby.

IT IS FURTHER ORDERED that to the extent the Motion seeks relief from the automatic stay as to Michelle Lynn Meurer ("Debtor"), the discharge having been granted in this case, the Motion is denied as moot pursuant to 11 U.S.C. § 362(c)(2)(C) as to Debtor.

No other or additional relief is granted.

3. **19-25248-E-7** **COACT DESIGNWORKS** **MOTION FOR RELIEF FROM**
LBB-1 **Jason Rios** **AUTOMATIC STAY**
PUBLIC STORAGE VS. **9-4-20 [66]**

Final Ruling: No appearance at the October 15, 2020 hearing is required.

Local Rule 9014-1(f)(1) Motion—No Opposition Filed.

Sufficient Notice Provided. The Proof of Service states that the Motion and supporting pleadings were served on Debtor, Debtor's Attorney, Chapter 7 Trustee, and Office of the United States Trustee on September 4, 2020. By the court's calculation, 41 days' notice was provided. 28 days' notice is required.

The Motion for Relief from the Automatic Stay has been set for hearing on the notice required by Local Bankruptcy Rule 9014-1(f)(1). Failure of the respondent and other parties in interest to file written opposition at least fourteen days prior to the hearing as required by Local Bankruptcy Rule 9014-1(f)(1)(B) is considered to be the equivalent of a statement of nonopposition. *Cf. Ghazali v. Moran*, 46 F.3d 52, 53 (9th Cir. 1995) (upholding a court ruling based upon a local rule construing a party's failure to file opposition as consent to grant a motion). Further, because the court will not materially alter the relief requested by the moving party, an actual hearing is unnecessary. *See Law Offices of David A. Boone v. Derham-Burk (In re Eliapo)*, 468 F.3d 592, 602 (9th Cir. 2006). Therefore, the defaults of the non-responding parties and other parties in interest are entered. Upon review of the record, there are no disputed material factual issues, and the matter will be resolved without oral argument. The court will issue its ruling from the parties' pleadings.

The Motion for Relief from the Automatic Stay is denied without prejudice.

Public Storage ("Movant") seeks relief from the automatic stay with respect to an asset identified as Unit No. C048 ("Property"). The moving party has provided the Declaration of Khodadah Pashutanizadeh to introduce evidence to authenticate the documents upon which it bases the claim and the obligation owed by COACT Designworks ("Debtor").

Movant argues Debtor has not made 13 post-petition payments, with a total of $2,526.00 in post-petition payments past due. Declaration, Dckt. 68.

The Motion does not state with particularity the property of the bankruptcy estate - either by category of items or specific items - in the Storage Unit to be sold. It merely states:

> Public Storage believes the value of the contents in the storage does not exceed $5,000.00 pursuant to the parties' Rental Agreement. The total obligation is $6,739.60 as of September 1, 2020.

Motion, ¶ 2; Dckt. 66.

The Motion does instruct the court to read the Points and Authorities and the supporting Declaration as being additional documents, as well as "the entire record before the Court," and then anything else that Movant may seek to present at the hearing. *Id*., p. 1:23-27. Those documents, and the "entire record before the Court" are not the Motion, which pursuant to Federal Rule of Bankruptcy Procedure 9013 must state with particularity the grounds upon which the relief, stated with particularity, is based.

In looking at the Declaration, no testimony is provided as to what property of the bankruptcy estate relief is sought. In looking at the Points and Authorities, which is not the Motion, no description of the property of the estate that Movant seeks to take and sell is provided. The court declines the request to read the "entire record before the Court" to assemble such information for Movant.

Attached to the Declaration, and not filed as a separate document as required by the Local Bankruptcy Rules, [FN. 1.], are nine pages of (partially legible) Exhibits. That Rental Agreement, in paragraph 3, states that the Debtor "agreed" that the property stored shall not be deemed to exceed a value of $5,000.00. There is no description of what is to be stored in the Unit or that its actual value, not merely contractually "deemed" value, is less than $5,000.00. Nobody knows, including the court, based on the evidence provided what is in the Unit and what Property of the Bankruptcy Estate relief is to be granted.

FN. 1. Local Bankruptcy Rules 9004-2(c)(1), 9014-1(d)(4).

The court also notes that while at start of the Declaration, Khodadad Pashutznizadeh, the Declarant states "I have personal knowledge of the matters in this declaration . . .," when actually having to swear to such, Declarant qualifies the purported testimony under penalty of perjury that is being made only "to the best of my knowledge, information and belief." The use of "Information and Belief" is a Complaint or Motion pleading practice, not to provide testimony under penalty of perjury.

Federal Rule of Evidence 602 requires that a witness testifying under penalty of perjury have personal knowledge of the matters for the testimony given, not merely that the witness has been "information" or "believes" (because it helps the witness obtain the requested relief) that the testimony is true and accurate.

> Rule 602. Need for Personal Knowledge
>
> A witness may testify to a matter only if evidence is introduced sufficient to support a finding that the witness has personal knowledge of the matter. Evidence to prove personal knowledge may consist of the witness's own testimony. This rule does not apply to a witness's expert testimony under Rule 703.

From the Declaration, the court cannot identify what the Declarant personally knows, and what Declarant is informed and believes, those items not being identified in the Declaration.

Further, in 28 U.S.C. § 1746 Congress expressly provides the form of unsworn testimony provided by a witness under penalty of perjury to be as follows:

§ 1746. Unsworn declarations under penalty of perjury

Wherever, under any law of the United States or under any rule, regulation, order, or requirement made pursuant to law, any matter is required or permitted to be supported, evidenced, established, or proved by the sworn declaration, verification, certificate, statement, oath, or affidavit, in writing of the person making the same (other than a deposition, or an oath of office, or an oath required to be taken before a specified official other than a notary public), such matter may, with like force and effect, be supported, evidenced, established, or proved by the unsworn declaration, certificate, verification, or statement, in writing of such person which is subscribed by him, as true under penalty of perjury, and dated, in substantially the following form:

(1)

If executed without the United States: "I declare (or certify, verify, or state) under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on (date).

(Signature)".

(2)

If executed within the United States, its territories, possessions, or commonwealths: "I declare (or certify, verify, or state) under penalty of perjury that the foregoing is true and correct. Executed on (date).

(Signature)".

The above does not include qualified "personal" testimony under penalty of perjury being correct merely because the witness is "informed" or "believes" that it should be correct and in support of the relief sought.

RESPONSE OF CHAPTER 7 TRUSTEE

The Chapter 7 Trustee has not filed any response to the Motion. The Trustee has not stated that he does not oppose the Motion, having inspected the property of the estate in the Storage Unit, describing what is there, and his conclusion that there is no benefit for the Estate in opposing the Motion.

DISCUSSION

Unfortunately, the court cannot determine whether cause exists for granting relief from the Stay. Movant does not identify the collateral, but merely requests that the court grant relief from the stay for it to take and sell whatever may be located in Unit No. C048. The court cannot determine that Movant is not adequately protected. 11 U.S.C. § 362(d)(1). The court cannot determine that there is no equity in the property for the estate. 11 U.S.C. § 362(d)(2)(A). Establishing such is within Movant's burden of proof in prosecuting this Motion. 11 U.S.C. § 362(g). Movant has not carried that burden.

Faced with a "let Movant sell anything and everything in the Storage Unit" Motion, the Trustee is strangely silent. He does not confirm that he has inspected what is in the Unit, generally

described what is in the Unit, and saved Movant's Motion by stating that the Trustee has determined that there is no value to the Estate for the Property and that he does not oppose the Motion.

Therefore, upon review of the Motion, supporting Points and Authorities, and Evidence presented by Movant, the Motion is denied without prejudice.

No other or additional relief is granted by the court.

The court shall issue a minute order substantially in the following form holding that:

> Findings of Fact and Conclusions of Law are stated in the Civil Minutes for the hearing.
>
> The Motion for Relief from the Automatic Stay filed by Public Storage ("Movant") having been presented to the court, and upon review of the pleadings, evidence, arguments of counsel, and good cause appearing,
>
> **IT IS ORDERED** the Motion is denied without prejudice.