

In re

THE WOODMOOR CORPORATION,

BANKRUPTCY

No. 74 B 282

BOOK 609 PAGE 1210

Bankrupt.

FILED
UNITED STATES DISTRICT COURT
DENVER, COLORADO
Bankruptcy Court

MINUTES OF HEARING, FINDINGS, CONCLUSIONS AND ORDER ON

MAY 18 1979

TRUSTEE'S APPLICATION FOR AUTHORITY TO COMPROMISE COMPLAINT
OF RUSSELL DASHOW AND OTHERS TO THE COMMON AREAS AT
STAGECOACH AND TO CONVEY TO THE STAGECOACH PROPERTY OWNERS ASSOCIATION

Date of Hearing: May 18, 1979

Appearances: William C. Lam, Trustee (X)

Darby N. Moses, Attorney for Trustee (X)

Bankrupt ()

Attorney for Bankrupt ()

Attorneys: Charles E. Rhyne, Attorney for Mountainair Company

Arthur L. Fine, Attorney for Stagecoach Property Owners Association

Other: Norman Dunn, President of Stagecoach Property Owners Association

Witnesses: William C. Lam

Exhibits: Mountainair's Exhibit A

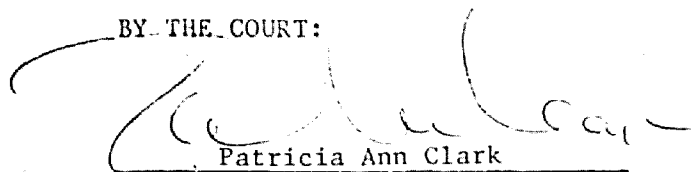
THE COURT FINDS AND CONCLUDES that it is in the best interest of the estate for the Trustee to convey the common areas described in the application, exclusive of any common areas previously conveyed to Mountainair Company, Colorado-Ute and Morrison Creek Water and Sanitation District, to the Stagecoach Property Owners Association.

WHEREFORE, It is ORDERED that the sale is approved and the attorney for the Trustee shall prepare a trustee's deed and an order confirming sale in accordance with the above findings and obtain the approval thereto by counsel for the Stagecoach Property Owners Association prior to submitting such documents to the Court for its approval.

FURTHER ORDERED that the parties shall have ten days from the date this Order becomes final to file a written request for the withdrawal of all exhibits received in evidence, after which time the exhibits will be destroyed by the Clerk without further order of the Court.

Dated: May 18, 1979

BY THE COURT:


Patricia Ann Clark
Bankruptcy Judge

OCT 31 1978

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

BOOK 603 PAGE 1211

In re)
THE WOODMOOR CORPORATION,) Bankruptcy No. 74-B-282
Bankrupt.)

APPLICATION BY WILLIAM C. LAM, TRUSTEE, FOR
AUTHORITY TO COMPROMISE COMPLAINT OF RUSSELL
DASHOW AND OTHERS TO THE COMMON AREAS AT
STAGECOACH AND TO CONVEY TO THE STAGECOACH
PROPERTY OWNERS ASSOCIATION

1. Stagecoach Property Owners Association ("POA")
is a Colorado non-profit corporation organized and acting to
carry out purposes stated in the Stagecoach Declaration of
Covenants, Conditions and Restrictions related to sub-divisions
in the Stagecoach development and recorded on the books of
Routt County, Colorado.

2. Stagecoach POA is obligated to manage for the
benefit of lot purchasers those parcels of land within the
Stagecoach development designated as "common areas" (including
areas designated as "common open space") on the recorded plats
relating to the following subdivisions:

Black Horse I
Black Horse II
Eagles Watch
High Cross
Horseback
Meadowgreen
Morningside I
Overland
Skyhitch
Skyhitch II
Skyhitch III
Skyhitch IV
South Shore
South Station I
South Station II

Copies of maps of these subdivisions that show the location of
the common areas are attached to this Application.

3. All of the common areas are subject to a claim asserted in a Complaint to Reclaim Property by Russell Dashow and others for themselves and all others similarly situated. A copy of this complaint is attached to this Application.

4. There appears to be no equity to the estate in the common areas.

5. The common areas are associated with and appurtenant to platted lots purchased by members of the public. Lot purchasers received copies of the subdivision map and covenants, conditions and restrictions at the time of purchase. The common areas enhance the use, enjoyment and value of the lots owned by purchasers, and they are consistent with sound land use planning practices. A distribution of the common areas on a pro rata or other basis is not reasonable nor feasible.

6. A settlement approved by Judge Sherman G. Finesilver in Miller v. The Woodmoor Corporation, et al., No. 74-F-988, in the United States District Court for the District of Colorado, confers responsibility on the Stagecoach Property Owners Association to participate in the Stagecoach Development Fund to be established to manage the proceeds of the settlement.

7. In the opinion of the Trustee, the Stagecoach Property Owners Association is entitled to ownership of the common areas, and conveyance to said Association would be in the best interest of the Estate of the Bankrupt.

8. The Trustee, by this Application, seeks authority to convey only such interest as he may have in the common areas. The Trustee does not intend by this Application to affect, diminish or enlarge the rights of third parties in common areas located within the boundaries of lands heretofore conveyed by the Trustee or that are subject to contracts or options between the Trustee and third parties.

9. Notice of this Application should be given to the creditor's committee and to other interested persons, as follows:

Arthur L. Fine
1990 First of Denver Plaza
Denver, CO 80202

Charles Barnhill, Jr.
14 West Erie Street
Chicago, IL 60610

Charles Woodruff
Box 1440
Boulder, CO 80306
Attorney for Colorado-Ute
Electric Assn., Inc.

Thomas L. Sharp
Sharp & Black, P.C.
P.O. Box AF, 401 Lincoln Ave.
Steamboat Springs, CO 80477
Attorney for Morrison Creek
Metropolitan Water and
Sanitation District

Charles E. Rhyne
1200 American National Bank Bldg.
Denver, CO 80202
Attorney for MountainAir, Inc.

Robert Gleason
401B Lincoln Avenue
Steamboat Springs, CO 80477
Attorney for lien holders

John Wittemyer
Box 1440
Boulder, CO 80306
Attorney for Stagecoach Ski
Corporation

WHEREFORE, Applicant prays:

1. That the Court set a date for a hearing and give ten days notice thereof to the persons named above and to the creditors committee of the estate of the above-named Bankrupt.
2. That the Court authorize the conveyance of all interest the Trustee may have in the common areas described above to the Stagecoach Property Owners Association as prayed above.
3. That this Court approve the conveyance of the said property; and
4. That the Court grant such other and further relief as to the Court may seem proper.

JOHNSON & REED

By 

Raymond C. Johnson
Attorneys for Trustee,
William C. Lam
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