UNITED STATES BANKRUPTCY COURT MIDDLE DISTRICT OF FLORIDA ORLANDO DIVISION

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In re:	CASE NO.: 6:20-bk-03784-LVV	
	CHAPTER 11	
PARLIAMENT PARTNERS, INC.		
Debtor.		
	_/	

PARLIAMENT PARTNERS, INC. <u>AMENDED MOTION TO VOLUNTARILY DISMISS CHAPTER 11 CASE</u>

PARLIAMENT PARTNERS, INC., ("Debtor"), by and through its undersigned counsel, and pursuant to 11 U.S.C. §§ 105(a) and 1112(b) of the Bankruptcy Code, and Federal Rule of Bankruptcy Procedure 1017, hereby moves the Court to dismiss its Chapter 11 case (Case No. 6:10-bk-03784-LVV), (the "Bankruptcy Case"), and in support states as follows:

- 1. On July 2, 2020 (the "Petition Date"), the Debtor filed a voluntary petition for relief under Subchapter V of Chapter 11 of the Bankruptcy Code. No trustee, examiner, or committee of unsecured creditors has been appointed in this case. Debtor continues to manage and operate its business as a debtor-in-possession pursuant to section 1107 and 1108 of the Bankruptcy Code.
- 2. The Debtor currently operates the Parliament House Resort, (the "Resort"), located at 410 N. Orange Blossom Trail, Orlando, Florida 32805. The Resort is a 120-room hotel with a theatre, restaurant, and nightclub on approximately 5 acres of real property adjacent to Rock Lake.
- 3. As more fully detailed in the Case Management Summary, the Debtor was actively engaged in a commercial foreclosure proceeding with Lion Financial, LLC, ("Lion"), in the Ninth Judicial Circuit, in and for Orange County, Florida, (the "State Court"), in the case 2018-CA-011478-O, (the "State Court Matter"). (Doc. No. 11).

- 4. The Debtor commenced the Bankruptcy Case in an effort to pursue the reorganization of its debts, stay a Writ of Possession issued in the State Court Matter on July 2, 2020, and return to State Court to file its Motion to Set Aside the Final Judgment entered on December 10, 2019, (the "Motion to Set Aside Judgment"). Subsequent negotiations between the Debtor and Lion resulted in a comprehensive settlement resolving any remaining issues in both the State Court Matter and the Bankruptcy Case which includes agreeing to modify the automatic stay to permit Lion to obtain a writ of possession and take all measures necessary to obtain possession of the Resort, the Debtor relinquishing possession of the Resort to Lion and the Debtor's withdrawal of the Motion to Set Aside Judgment.
- 5. Accordingly, continuing in a Chapter 11 would incur continuing losses without a reasonable likelihood of rehabilitation. Therefore, a voluntary dismissal of its bankruptcy case is in the best interests of its creditors and the estate. The Debtor's largest creditor, Lion, supports this Motion.

Relief Requested

- 6. Debtor submits that "cause" exists for the dismissal of this case pursuant to section 1112(b) (1) and (4). Section 1112(b) (4) of the Bankruptcy Code provides a litany of statutory examples of "cause" for dismissal or conversion of a chapter 11 case, including "the substantial or continuing loss to or diminution of the estate and the absence of a reasonable likelihood of rehabilitation. *See* 11 U.S.C. § 1112(b) (4) (A). Courts generally grant requests for voluntary dismissal unless to do so would result in some "plain legal prejudice" to creditors. *Gill v. Hall (In re Hall)*, 15 B.R. 913, 917 (Bankr. 9th Cir. 1981).
- 7. Once a party establishes cause, a court must examine whether dismissal or conversion of a case to case under chapter 7 is in the best interests of the creditors and the estate.

7 COLLIER ON BANKRUPTCY ¶ 1112.04[6] (16th ed. 2009). Courts have looked to multiple factors to determine which action is in the best interest of the creditors and the estate. Collier identifies ten such factors:

- (1) Whether some creditors received preferential payments, and whether equality of distribution would be better served by conversion rather than dismissal.
- (2) Whether there would be a loss of rights granted in the case if it were dismissed rather than converted.
- (3) Whether the debtor would simply file a further case upon dismissal.
- (4) The ability of the trustee in a chapter 7 case to reach assets for the benefit of creditors.
- (5) In assessing the interest of the estate, whether conversion or dismissal of the estate would maximize the estate's value as an economic enterprise.
- (6) Whether any remaining issues would be better resolved outside the bankruptcy forum.
- (7) Whether the estate consists of a "single asset."
- (8) Whether the debtor had engaged in misconduct and whether creditors are in need of a chapter 7 case to protect their interests.
- (9) Whether a plan has been confirmed and whether any property remains in the estate to be administered.
- (10) Whether the appointment of a trustee is desirable to supervise the estate and address possible environmental and safety concerns. *Id*.
- 8. After initial discovery, the Debtor determined it will not prevail on its Motion to Set Aside Judgment. Therefore, it has agreed to withdraw said motion in the State Court Matter. Debtor has agreed to modify the automatic stay to permit Lion to take any and all measures necessary to obtain possession of the Resort. Debtor has agreed to surrender the Resort by 11:59 PM on November 2, 2020. Lion will be free to execute the Writ of Possession after 12:00 AM on November 3, 2020. Since the Resort is the Debtor's only viable business, it will be forced to cease

operations. Importantly, none of the Debtor's creditors or other parties in interest in this case will be prejudiced by the dismissal, as such creditors will be in the same position as they would have been had the Debtor never filed for bankruptcy protection. Furthermore, upon dismissal, Debtor will no longer be burdened with the costs and expenses associated with this Chapter 11 case.

- 9. Because the Final Judgment cannot be set aside and the Debtor cannot operate without the premises, no reorganization is possible, and cause exists to dismiss.
- 10. Debtor also submits that converting its Chapter 11 case to a case under Chapter 7 of the Bankruptcy Code would create unnecessary administrative expenses with no meaningful prospect of recovery and is therefore unwarranted.
- 11. In sum, Debtor's case no longer serves any reorganizational or other purpose under the Bankruptcy Code and, accordingly, dismissal pursuant to 11 U.S.C. §1112(b) is therefore warranted and in the best interests of Debtor's estate and its creditors.

WHEREFORE, the Debtor respectfully requests that the Court enter an order (i) granting this Motion; (ii) dismissing this Chapter 11 Case; and (iii) granting such other and further relief as is just and proper in the circumstances.

RESPECTFULLY SUBMITTED this 16th day of September 2020.

/s/ John B. Dorris

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In re:	CASE NO. 6:20-bk-0.	3784-LVV
Parliament Partners, Inc.	CHAPTER 11	
Debtor.		
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of **PARLIAMENT PARTNERS, INC. AMENDED MOTION TO VOLUNTARILY DISMISS CHAPTER 11 CASE** has been furnished either electronically or by U.S. First Class, postage prepaid mail to: Donald Granatstein, President, Parliament Partners, Inc., 410 N Orange Blossom Trail, Orlando, FL 32805; Commercial Mortgage Members, c/o L. William Porter III, Esq., 2014 Edgewater Dr. #119, Orlando, Florida 32804 (bill@billporterlaw.com); Lion Financial, LLC, c/o Morgan B. Edelboim, Esq., 20200 W. Dixie Hwy., Ste. 905, Miami, FL 33180 (morgan@elrolaw.com); Subchapter V Trustee, Robert Altman, P.O. Box 922, Palatka, FL 32178- 0922 (robertaltman@bellsouth.net); all parties entitled to receive CM/ECF noticing; all creditors listed on the matrix attached to the original of this motion filed with the Court; and the U.S. Trustee's Office, 400 W. Washington Street, Suite 1120, Orlando, Florida 32801 this 16th day of September 2020.

/s/ John B. Dorris
John B. Dorris, Esq.

Case 6:20-bk-03784-LVV Doc 57 Filed 09/16/20 Label Matrix for local noticing 113A-6 Case 6:20-bk-03784-LVV

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Page 9 of 9
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