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AS MANAGING TRUSTEES FOR KOROGHLI MANAGEMENT TRUST,

Counter-defendants.

PATRICK CANET,

Cross-Claimant,

v.

JED MARGOLIN,

Cross-Defendant.

## STIPULATION TO CONTINUE HEARING ON STATUS OF THE CASE

Plaintiffs/Counter-defendants Fred Sadri, both in his individual capacity and as Trustee for The Star Living Trust, dated April 14, 1997; Ray Koroghli, individually; and Ray Koroghli and Sathsowi T. Koroghli, in their individual capacities as well as Managing Trustees for Koroghli Management Trust, by and through counsel of record Richard F. Holley, Esq. Andrea M. Gandara, Esq. and Mary Langsner, Ph.D. of the law firm Holley Driggs Walch Fine Puzey Stein & Thompson ("Plaintiffs/Counter-defendants"); Jed Margolin, by and through his counsel of record Arthur A. Zorio, Esq. and Matthew D. Francis, Esq., of the law firm Brownstein Hyatt Farber Schreck, LLP ("Margolin") (Plaintiffs/Counter-defendants and Margolin together, the "Parties"), hereby stipulate and agree as follows:

# **RECITALS**

- 1. On May 19, 2019, Patrick Canet, Judicial Liquidator and Foreign Representative ("<u>Canet</u>"), filed Chapter 15 Petition for Recognition of Foreign Proceeding [ECF No. 1], which commenced this bankruptcy Case.
- 2. On July 30, 2019, Margolin filed an Amended Motion to Dismiss the Case ("Motion") [ECF No. 38]; hearing was set on October 1, 2019.

<sup>&</sup>lt;sup>1</sup> All references to "ECF No." are to the numbers assigned to the documents filed in the bankruptcy cases identified in the caption above ("<u>Case</u>") as they appear on the docket maintained by the Clerk of the Court of the United States Bankruptcy Court for the District of Nevada.

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- On September 17, 2019, Claimants filed a Limited Opposition to Amended 3. Motion to Dismiss Chapter 15 Case [ECF No. 42].
- On September 19, 2019, Canet filed an Opposition to Motion to Dismiss 4. [ECF No. 48].
- 5. On October 1, 2019, the Court conducted its hearing on the Motion, at which the Parties appeared.
- On November 5, 2109 the Court entered an order that all proceedings in the main 6. proceeding (Case No. 16-50644) and all Adversary proceedings including Case No. 17-05016, and the Complaint for Order Authorizing Sale of Real Property (ECF No. 57 filed in 16-50466) are hereby stayed pending resolution of the Motion to Dismiss Chapter 15 Case; and continued the hearing on the Motion to December 5, 2019 [ECF No. 62].
- On December 5, 2019, Margolin filed a Supplement to Amended Motion to 7. Dismiss Chapter 15 Case [ECF No. 71].
- On December 19, 2019, Claimants filed a Response to Supplement to Amended 8. Motion to Dismiss Chapter 15 Case [ECF No. 72].
- 9. On December 26, 2019, Margolin filed a Reply to Response to Supplement to Amended Motion to Dismiss Chapter 15 Case [ECF No. 73].
- On January 2, 2020, the Court conducted hearing on matters before it, at which 10. the Parties and counsel for Canet appeared. During the hearing, none of the Parties or Canet opposed the dismissal of the Chapter 15 case, but the Parties requested that the hearing be continued until January 10, 2020 so that they could discuss a mutually-agreeable resolution between them. As such, the Court continued the matter to January 10, 2020, at 10:00 a.m. [Adv. ECF No. 80]. The Parties represent that they are still working towards a mutually agreeable resolution between them and request a short continuance to try and finalize an agreement.

NOW, THEREFORE, based upon the above Recitals, the Parties, by and through their counsel of record, hereby agree and stipulate as follows:

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### **STIPULATION**

IT IS HEREBY STIPULATED AND AGREED that the hearing on status of the above-captioned case is continued to January 17, 2020, at 2:00 p.m., taking place in Courtroom No. 4, of the C. Clifton Young Federal Building & U.S. Courthouse, 300 Booth St, Reno, NV 89509, and may be continued thereafter,

A proposed Stipulation to Continue Hearing on Status of the Case has been lodged contemporaneously herewith.

### IT IS SO STIPULATED.

Dated this 9th day of January 2020.

HOLLEY DRIGGS WALCH FINE PUZEY STEIN & THOMPSON

Richard F. Holley, Esq. (NV Bar 3077)
Andrea M. Gandara, Esq. (NV Bar 12580)
Mary Langsner, Ph.D. (NV Bar 13707)
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Attorneys for Fred Sadri, both in his
individual capacity and as Trustee for The
Star Living Trust, dated April 14, 1997; Ray
Koroghli, individually; and Ray Koroghli
and Sathsowi T. Koroghli, in their
individual capacities as well as Managing
Trustees for Koroghli Management Trust

Dated this 9th day of January 2020.

BROWNSTEIN HYATT FARBER SCHRECK, LLP

/s/ Matthew D. Francis
Matthew D. Francis (Nevada Bar 6978)
Arthur A. Zorio (Nevada Bar 6547)
5371 Kietzke Lane
Reno, NV 89511
Attorneys for Jed Margolin

# **CERTIFCATE OF SERVICE**

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	I hereby certify that I am an employee of Holley Driggs Walch Fine Puzey Stein &
	Thompson, and that on the 9th day of January 2020, I caused to be served a true and correct
	copy of STIPULATION TO CONTINUE HEARING ON MOTION TO DISMISS CASE in the
	following manner:
	(ELECTRONIC SERVICE) Under Local Rule 5005 of the United States
	Bankruptcy Court for the District of Nevada, the above-referenced document was electronically
	filed on the date hereof and served through the Notice of Electronic Filing automatically
	generated by that Court's facilities.
	UNITED STATES MAIL) By depositing a copy of the above-referenced
	document for mailing in the United States Mail, first class postage prepaid, at Las Vegas,
	Nevada, to the parties listed below, at their last known mailing addresses, on the date above
	written.
	OVERNIGHT COURIER) By depositing a true and correct copy of the above-
	referenced document for overnight delivery via Federal Express, at a collection facility
	maintained for such purpose, addressed to the parties on the attached service list, at their last
	known delivery address, on the date above written.
	[ (FACSIMILE) That I served a true and correct copy of the above-referenced
	document via facsimile, to the facsimile numbers indicated, to those persons listed on the
	attached service list, on the date above written.
	OBOW DOW
J	

An employee of Holley Driggs Walch Fine Puzey Stein & Thompson