

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF COLORADO

Minutes of Proceeding

Date: March 10, 2008

Honorable Michael E. Romero, Presiding

In re: ADAM AIRCRAFT INDUSTRIES, INC.

Case No. 08-11751 MER Chapter 7

Debtor.

Appearances	
Trustee	<u>Jeffrey Weinman</u> Counsel <u>John Smiley</u>
Debtor(s)	Counsel
Creditor	<u>Morgan Stanley Senior Funding, Inc.</u> Counsel <u>Lawrence Bass/Jeff C. Krause</u>
Creditor	<u>Arapahoe County Treasurer</u> Counsel <u>George Rosenberg</u>
Creditor	<u>Hartzell Propeller, Inc.</u> Counsel <u>Jordan Lipp</u>
Creditor	<u>Portfolio Real Estate Lakewood, LLC</u> Counsel <u>Lino S. Lipinsky de Orlov</u>
Creditor	<u>HG-Adam, L.P.</u> Counsel <u>Brent Cohen</u>
Creditor	<u>WA Hangar, LLC</u> Counsel <u>Alan Motes</u>
Creditor	<u>Willowbrook Park Leasing, LLC</u> Counsel <u>Joel Laufer</u>
Creditor	<u>Williams International Co., LLC</u> Counsel <u>Bart Burnett</u>

Proceedings: Trustee's Request for Expedited Hearing

Orders:

[X]

For the reasons stated on the record, the Court indicated it would enter an Order Granting Motion for Orders (A) Authorizing and Scheduling an Auction to Solicit Bids for the Sale of Substantially all Assets of Debtor's Bankruptcy Estate, Free and Clear of Liens, Claims, Interests and Encumbrances; (B) Approving Bid and Auction Procedures; (C) Scheduling a Hearing to Consider Approval of the Sale; and (D) Establishing the Form and Manner of Notice. In addition, the Court will also enter an Order Granting Trustee's Motion for Limited Authority to Operate Business Pending Auction.

The Court will entertain arguments regarding the Trustee's use of cash collateral (Docket # 87) and the motion to establish procedures determining cure amounts and the assumption and assignment of executory contracts and unexpired leases (Docket # 27) on Tuesday, March 11, 2008 at 1:30 p.m. In addition, the Court set April 9, 2008 at 10:00 a.m. for a preliminary hearing regarding the approval of any sale. The Court will set additional hearing dates and times as is necessary.

The Trustee shall file a pleading listing all property of the Debtor intends to sell at auction or otherwise, on or before Thursday, March 13, 2008.

Date: March 10, 2008

FOR THE COURT: Bradford L. Bolton, Clerk

By: \_\_\_\_\_

**CERTIFICATE OF SERVICE**District/off: 1082-1  
Case: 08-11751User: cosior  
Form ID: pdf904Page 1 of 1  
Total Served: 14

Date Rcvd: Mar 10, 2008

The following entities were served by first class mail on Mar 12, 2008.

db +Adam Aircraft Industries, Inc., 12876 E. Adam Aircraft Circle, Englewood, CO 80112-4549  
 aty +David A. Shore, 5347 S. Valentia Way, Ste. 100, Greenwood Village, CO 80111-3107  
 aty +Jason L. Johnson, 370 17th St., Ste. 4700, Denver, CO 80202-5687  
 aty +Jeffrey C Krause, Stutman, Treister & Glatt, P.C., 1901 Avenue of the Stars, 12th Floor,  
 Los Angeles, CA 90067-6001  
 aty Jeffrey C. Krause, Stutman Treister & Glatt, PC, 1901 Avenue of the Stars, 12 Floor,  
 Los Angeles, CA 90067  
 aty +Robert A. Greenfield, Stutman, Treister & Glatt, P.C., 1901 Avenue of the Stars, 12th Floor,  
 Los Angeles, CA 90067-6001  
 aty +Robert A. Greenfield, 1901 Avenue of the Stars, 12th Floor, Los Angeles, CA 90067-6001  
 aty +Stephen B Selbst, McDermott Will & Emery LLP, 340 Madison Ave., Attn: Stephen B. Selbst,  
 New York, NY 10173-0002  
 aty Steven J. Heim, 50 S. 6th St., Ste. 1500, Minneapolis, MN 55402-1498  
 cr +Arapahoe County Treasurer, 5334 S. Prince Street, Littleton, CO 80166-0001  
 auc +Dickensheet & Associates, Inc., 1501 W. Wesley Ave., Denver, CO 80223-4238  
 cr +Hartzell Propeller Inc., c/o Davis Graham & Stubbs LLP, 1550 Seventeenth Street, Suite 500,  
 Denver, CO 80202-1500  
 cr +Larry D. & Brent A. Sutton, 14620 N. Nebraska Ave., Bldg. B, Tampa, FL 33613-1420  
 cr +Michael T Lewis, PO Box 2430, Oxford, MS 38655-6200

The following entities were served by electronic transmission.

NONE.

TOTAL: 0

\*\*\*\*\* BYPASSED RECIPIENTS (undeliverable, \* duplicate) \*\*\*\*\*

cr Arapahoe County Public Airport Authority  
 cr Columbia Air Services, Inc.  
 cr Columbia Aircraft Sales, Inc.  
 cr ETA Global, Inc.  
 cr George F. Adam, Jr.  
 cr HG-Adam, L.P.  
 intp Morgan Stanley Senior Funding, Inc.  
 cr Portfolio Real Estate Lakewood, LLC  
 cr Skyprop, LLC  
 cr W Capital Partners, L.P.  
 cr WA Hangar, LLC  
 cr Wells Fargo Bank, N.A.  
 cr Williams International Co., LLC  
 cr Willowbrook Park Leasing LLC

TOTALS: 14, \* 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.  
USPS regulations require that automation-compatible mail display the correct ZIP.**I, Joseph Speetjens, declare under the penalty of perjury that I have served the attached document on the above listed entities in the manner shown, and prepared the Certificate of Service and that it is true and correct to the best of my information and belief.****Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.**

Date: Mar 12, 2008

Signature: 