

**ENTERED**

March 30, 2023

Nathan Ochsner, Clerk

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re: Shaan and Khan Inc. § Case No. 22-33639  
Debtor § Chapter 11

**ORDER ON MOTION TO ALLOW DEBTOR TO SELL REAL PROPERTY**

UPON CONSIDERATION 1703 Brookside Pine Lane, Kingwood, Texas 77345 and the court being apprised of the premises, is of the opinion that the motion should be granted. Therefore, it is

**ORDERED** that the Debtor may sell its interest in the real property located at 1703 Brookside Pine Lane, Kingwood, Texas 77345. It is further

**ORDERED** that all liens, taxes and other secured obligations must be paid at closing, in the amounts required by applicable non-bankruptcy law. It is further

**ORDERED** that all closing costs must be paid at closing, in the usual and customary amounts. It is further

**ORDERED** that to the extent the sales price exceeds the associated secured claims plus the listing broker’s fees, a reserve for Quarterly Fees owed pursuant to 28. U.S.C. § 1930(a) (the “Quarterly Fees”) in the amount of 0.4% of the selling price or \$5,000, whichever is greater, shall be placed into Debtor’s Debtor-in-Possession bank account and held for payment of final Quarterly Fees. It is further

**ORDERED** that Toorak Capital Partners shall be paid in full at closing in accordance with an updated payoff quote provided by Toorak Capital Partners, and any portion of the payoff amount provided by Toorak Capital Partners in dispute shall be held in escrow, or the registry of the court, pending final adjudication of the payoff amount. It is further

**ORDERED** that the completion of the sale will vest the property located 1703 Brookside Pine Lane, Kingwood, Texas 77345 in the buyer or purchaser free and clear of liens, claims and encumbrances, pursuant to 11 USC § 363(f), except that the taxing entities shall retain their tax liens on the property for the 2023 tax year until all amounts assessed have been paid in full.

**IT IS FURTHER ORDERED** that the balance of the proceeds, not otherwise escrowed as required by this Order, due to the Debtor, Shaan and Khan Inc., after the payment of all closing costs, liens, taxes and other secured obligations as required in this Order, shall be paid to the Debtor at closing.

Signed: March 29, 2023

  
Marvin Isgur  
United States Bankruptcy Judge