

KATHLYN SELLECK  
Chapter 7 Trustee  
P.O. Box 315396  
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DISTRICT COURT OF GUAM  
TERRITORY OF GUAM  
BANKRUPTCY DIVISION

|                             |                                      |
|-----------------------------|--------------------------------------|
| In re                       | ) Bankruptcy Case No. 20-00065       |
|                             | ) (Chapter 7)                        |
| POLARIS GUAM LLC dba VERONA | )                                    |
| RESORT & SPA dba BELLAGIO   | )                                    |
| SUITES & SPA,               | )                                    |
|                             | )                                    |
| Debtor.                     | ) Judge: Honorable Daniel P. Collins |
| _____                       | )                                    |

**TRUSTEE'S REPORT OF SALE**

Pursuant to F.R.B.P. 6004(f), Kathlyn Selleck, Chapter 7 Trustee of the above referenced bankruptcy estate ("Trustee") hereby reports the results of the sale of property, following the *Motion to Sell Substantially All of the Debtor's Assets Free and Clear of Liens and Encumbrances; Assumption and Assignment of Lease; and Related Relief* (the "Sale Motion") [Related Dkt. Nos. 169, 170, 172, 187, 208]. The Motion was granted by Court Order Signed on December 22, 2021 [Dkt. No. 212].

Closing proceeds of \$8,850,948.77 and the Kloppenburg carvout to Trustee of \$500,000.00 from the sale of the Property has been deposited into the Estate's bank accounts. Attached hereto is a true and correct copy of the Seller's Settlement Statement accounting for the proceeds from the sale of the Property.

DATED: Guam, February 1, 2022

Respectfully submitted,

/s/Kathlyn Selleck  
KATHLYN SELLECK, Chapter 7 Trustee

Seller's Settlement Statement

Pacific American Title  
888 North Marine Corps Drive  
Suite 200  
Tamuning, GU 96913  
Phone: (671)648-7777 Fax: (671)648-7213

Settlement Date: 01/27/2022  
Escrow officer/Closer: Sara Pangelinan  
Order Number: 87911-A  
Buyer: TYCHE ACQUISITION GUAM, LLC  
PARCEL NO. I: LOT NO. 5137-1-R1  
TAMUNING, GU 96913  
Seller: KATHLYN SELLECK CHAPTER 7 TRUSTEE OF POLARIS GUAM, LLC, a Guam Limited Liability Corporation  
Property location: PARCEL NO. I: LOT NO. 5137-1-R1  
TAMUNING, GU 96913  
PARCEL NO. II: LOT NO. 5140-4  
TAMUNING, GU 96913

|                                                                                                                   | Seller        |               |
|-------------------------------------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                                                   | Debit         | Credit        |
| Financial Consideration                                                                                           |               |               |
| Sale Price of Property                                                                                            |               | 13,600,000.00 |
| Miscellaneous Debits/Credits                                                                                      |               |               |
| Guam DRT Real Property Taxes to Treasurer of Guam                                                                 | 100,000.00    |               |
| Guam DRT Secured Tax Claims Payment to TREASURER OF GUAM FAO: POLARIS GUAM, LLC                                   | 1,098,399.49  |               |
| Guam DRT Secured Tax Claims Payments (Amount held for Reconciliation) to TREASURER OF GUAM FAO: POLARIS GUAM, LLC | 244,743.58    |               |
| Kloppenburg carve out to Trustee to KATHLYN SELLECK, CHAPTER 7 TRUSTEE OF POLARIS GUAM                            | 500,000.00    |               |
| Lease Payment to Landlord to KLOPPENBURG WORLD BELL PARTNERSHIP                                                   | 1,985,771.98  |               |
| Payment as Required by Bid Procedures Order to TUMON HOTEL ACQUISITION, LLC                                       | 150,000.00    |               |
| Secured Tax Claims Payment to INTERNAL REVENUE SERVICE FAO: POLARIS GUAM, LLC                                     | 670,136.18    |               |
| Subtotals                                                                                                         | 4,749,051.23  | 13,600,000.00 |
| Balance Due TO Seller                                                                                             | 8,850,948.77  |               |
| TOTALS                                                                                                            | 13,600,000.00 | 13,600,000.00 |

Seller

KATHLYN SELLECK, CHAPTER 7 TRUSTEE OF  
POLARIS GUAM, LLC, a Guam Limited Liability  
Corporation

BY: \_\_\_\_\_  
KATHLYN SELLECK, CHAPTER 7 TRUSTEE

\_\_\_\_\_  
Pacific American Title  
Settlement Agent