

Ralph R. Mabey (#2036)
Ryan C. Cadwallader (#13661)
KIRTON McCONKIE
36 S. State Street, Suite 1900
Salt Lake City, UT 84111
Telephone: 801-328-3600
Facsimile: 801-212-2013
Email: rmabey@kmclaw.com
rcadwallader@kmclaw.com

Counsel for Tower Investments, LLC

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH**

In re Falls Event Center LLC, Debtor.	Bankruptcy Case No. 18-25116 Chapter 11 Honorable R. Kimball Mosier
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**DECLARATION OF STEPHEN MARKS IN SUPPORT OF DEBTOR'S
MOTION TO APPROVE SALE OF PROPERTY OF THE ESTATE**

I, Stephen Marks, hereby declare as follows:

1. I am over the age of 18 and am mentally competent. I make this declaration (the "**Declaration**") in support of the Falls Event Center, LLC's ("**TFEC**" or "**Debtor**") Motion to Approve Sale of Property of the Estate ("**Motion**") in the above-captioned chapter 11 case (the "**Case**").
2. The following Declaration is based upon my personal knowledge, my review of documents, and is to the best of my knowledge and belief.
3. I am the Chief Executive Officer ("**CEO**") of Tower Investments, LLC ("**Tower**").

4. Tower is a limited liability company formed under the laws of the state of Delaware on June 5, 2004.

5. I have extensive experience in business and real estate transactions for the past 30 years.

6. TFEC and several of its affiliates, including The Falls at Elk Grove, LLC (“**Elk Grove**”), The Falls at Fresno, LLC (“**Fresno**”), The Falls at Gilbert, LLC (“**Gilbert**”), and The Falls of Littleton, LLC (“**Littleton**”), have filed chapter 11 bankruptcy petitions in the United States Bankruptcy Court for the District of Utah (together TFEC, Elk Grove, Fresno, Gilbert, and Littleton collectively referred to as “**Debtor Entities**”).

7. The Falls at Roseville, LLC a California limited liability company (“**Roseville**”), however, has not filed a chapter 11 bankruptcy petition.

8. Tower has no ownership in the Debtor Entities or Roseville. Likewise, neither the Debtor Entities nor Roseville has any ownership interest in Tower.

9. On approximately February 27, 2019, Tower purchased real property located at 8280 Elk Grove Blvd, Elk Grove, CA 95758 (“**Elk Grove Property**”) from iBorrow, L.P. f/k/a Eagle Group Finance, L.P. (“**iBorrow**”). iBorrow was a creditor in the Elk Grove bankruptcy matter. Before Tower’s purchase of the Elk Grove Property, iBorrow and TFEC entered into a commercial lease.

10. On approximately March 1, 2019, I contacted Michael Thompson, the appointed chapter 11 trustee (“**Trustee**”) in the bankruptcy cases for the Debtor Entities, regarding the potential purchase of assets and assignment of liabilities related to the Debtor Entities and Roseville.

11. At the conclusion of the negotiations regarding the purchase of assets and assignment of liabilities related to the Debtor Entities and Roseville, Tower and the Debtor (through the Trustee) executed an asset purchase agreement (“**Agreement**”). The Agreement is incorporated into the Debtor’s Motion.

12. I have reviewed the terms and conditions of the Agreement and submit that they are fair and reasonable.

13. Before entering into the terms of the Agreement, Tower contacted lenders holding senior security interests against real property connected with Fresno, Gilbert, Littleton, and Roseville. As of the date of this Declaration, Tower, or Lantern View Drive Partners, LLC, an affiliate of Tower, is under contract to purchase the promissory notes secured by first-position deeds of trust against the real property for Fresno, Gilbert, Littleton, and Roseville. Tower disclosed this information to the Trustee before entering into the Agreement.

14. Lantern View Drive Partners, LLC is wholly owned by Tower and has no ownership interest in the Debtor Entities or Roseville.

15. The negotiations with the Trustee for the purchase of certain assets and assignment of liabilities as outlined in the Agreement were made in good faith and from arm’s-length bargaining positions. Tower and I have not participated in any conduct nor colluded with the Debtor, Trustee, or any other party to take unfair advantage of the Trustee and other bidders.

16. I submit this Declaration in support of the Debtor’s Motion.

(SIGNATURE PAGE TO FOLLOW)

I declare under penalty of perjury of the laws of the United States that these statements are true and accurate to the best of my knowledge and belief.

DATED this 29 day of MARCH, 2019.



Stephen Marks
CEO of Tower Investments, LLC