

11-7-12
11-15-12
12-7-12
D-9

Geraldine A. Wyle, State Bar No. 089735
Jeryll S. Cohen, State Bar No. 125392
HOFFMAN, SABBAN & WATENMAKER
A Professional Corporation
10880 Wilshire Boulevard, Suite 2200
Los Angeles, California 90024
Telephone No.: 310.470-6010
Fax No.: 310.470-6735

Attorneys for James P. Spears,
Co-Conservator of the Estate and
Co-Conservator of the Person

Andrew M. Wallet, State Bar No. 93043
HINOJOSA & WALLET
2215 Colby Avenue
Los Angeles, CA 90064
Telephone: (310) 473-7000
Facsimile: (310) 473-1730

Co-Conservator of
the Estate

FILED
Superior Court of California
County of Los Angeles

NOV 01 2012

John A. Clarke, Executive Officer/Clerk
By: Andrea Murdock, Deputy

SUPERIOR COURT OF THE STATE OF CALIFORNIA
FOR THE COUNTY OF LOS ANGELES, CENTRAL DISTRICT

In re the Conservatorship of the Estate of

BRITNEY JEAN SPEARS,
Conservatee.

Case No. BP 108870

EX PARTE PETITION FOR ORDER
GRANTING CO-CONSERVATORS
POWERS TO BORROW MONEY AND
GIVE SECURITY FOR REPAYMENT OF
LOAN; DECLARATION OF ANDREW M.
WALLET; DECLARATION OF URGENCY

Prob. Code §§ 2950, 2951(e), (f)

CIT/CASE: BP108870
LEA/DEF#: 310
RECEIPT #: FINE02922003
DATE PAID: 11/01/12 08:10 AM
PAYMENT: \$60.00
RECEIVED: 310
CHECK: \$60.00
CASH: \$0.00
CHANGE: \$0.00
CARD: \$0.00
CIT/DEF: BP108870
Date: November 1, 2012
Time: 8:30 a.m.
Room: 8
Judge: Hon. Reva
FILED: 11/01/12 08:24 AM
DATE PAID: 11/01/12 08:24 AM
PAYMENT: \$375.00
RECEIVED: 310
CHECK: \$375.00
CASH: \$0.00
CHANGE: \$0.00
CARD: \$0.00

EX PARTE PETITION FOR ORDER GRANTING CO-CONSERVATORS
POWERS TO BORROW MONEY AND GIVE SECURITY FOR REPAYMENT OF LOAN

1 JAMES P. SPEARS ("Mr. Spears") and ANDREW M. WALLET ("Mr. Wallet") of
2 Hinojosa & Wallet, as Co-Conservators of the Estate of Britney Jean Spears, Conservatee, (jointly,
3 the "Conservators") respectfully present their Ex Parte Petition for Order Granting Co-
4 Conservators Powers to Borrow Money and Give Security for Repayment of Loan as follows:

5 1. The Conservators sold Britney Spears' ("Ms. Spears") former residence in the
6 Beverly Hills Post Office community earlier this year.

7 2. Pursuant to the powers granted to the Conservators in the Order Appointing
8 Probate Conservator of the Estate in this matter (Attachment 24(g)), dated January 5, 2009, and
9 the Letters of Conservatorship of the Estate (Attachment 3(d)(g)), dated January 9, 2009, the
10 Conservators have entered an agreement to purchase a replacement residence for Ms. Spears.

11 3. The new residence, located in the Lake Sherwood Country Club community in
12 Ventura County, at 398 West Stafford Road, Thousand Oaks, California 91361 (the "Replacement
13 Residence"), was listed for sale for \$8,500,000.00. The Conservators have entered an agreement
14 to purchase the Replacement Residence for the sum of \$6,744,300.00. They intend to pay the sum
15 of approximately \$2,194,218.07 in cash and to borrow money in the approximate amount of
16 \$4,383,795 (the "Loan") for the remainder of the purchase price. The escrow is set to close on
17 November 8, 2012. The lender, City National Bank, requested on Tuesday, October 30, 2012, that
18 the Conservators obtain an order from this court granting the Conservators the powers to borrow
19 money and to give security for the repayment of a loan as a condition for issuing the Loan.

20 4. Probate Code section 2590(a) states:

21 The court may, in its discretion, make an order granting the guardian or conservator
22 any one or more or all of the powers specified in Section 2591 if the court determines that,
23 under the circumstances of the particular guardianship or conservatorship, it would be to
24 the advantage, benefit, and best interest of the estate to do so. Subject only to the
25 requirements, conditions, or limitations as are specifically and expressly provided, either
26 directly or by reference, in the order granting the power or powers, and if consistent with
27 Section 2591, the guardian or conservator may exercise the granted power or powers
28 without notice, hearing, or court authorization, instructions, approval, or confirmation in
the same manner as the ward or conservatee could do if possessed of legal capacity.

Cal. Prob. Code § 2590 (West).

5. Among the powers listed in Probate Code section 2591 that the Court may grant

1 pursuant to Probate Code section 2590 are:

2 (e) The power to borrow money.

3 (f) The power to give security for the repayment of a loan.

4 Cal. Prob. Code § 2591 (West).

5 6. The accountings filed with this Court, and this Court's understanding of Ms.
6 Spears' current entertainment-related activities establish Ms. Spears' ability to comfortably afford
7 the purchase of the Replacement Residence and the servicing of the Loan.

8 7. Mr. Spears is a co-conservator of Ms. Spears' person. Mr. Spears and Mr. Wallet
9 are the co-conservators of Ms. Spears' estate. Ms. Spears resides in Los Angeles County.

10 8. Samuel D. Ingham, III ("Mr. Ingham") is the court-appointed attorney for the
11 Conservatee.

12 9. No one has filed a request for special notice in this matter.

13 WHEREFORE, the Conservators request that the Court:

14 1. Find that notice of hearing of this petition was given as required by law;

15 2. Grant the Conservators the powers pursuant to Probate Code sections 2590 and
16 2591(e) and (f) to borrow a sum of an amount not exceeding \$4,450,000 for a Loan to purchase
17 the Replacement Residence and give security of the Replacement Residence for repayment of the
18 Loan; and

19 3. Order such other relief that the Court considers proper.

20
21 DATED: October 31, 2012

HOFFMAN, SABBAN & WATENMAKER, APC
Geraldine A. Wyle
Jeryll S. Cohen

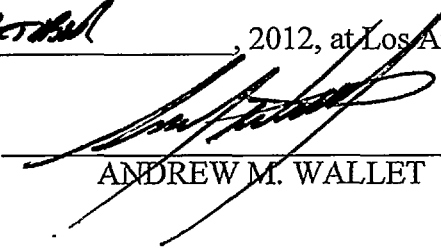
23 HINOJOSA & WALLET, LLP

24
25 By: 
26 Andrew M. Wallet

VERIFICATION

I, ANDREW M. WALLET, do hereby certify under penalty of perjury under the laws of the state of California that I am the petitioner herein; that I have read the foregoing Ex Parte Petition for Order Granting Co-Conservators Powers to Borrow Money and Give Security for Repayment of Loan and know the contents thereof; that the same are true of my own knowledge except as to the matters therein stated on my information and belief and as to those matters I believe them to be true.

Executed this 31 day of October, 2012, at Los Angeles, California.



ANDREW M. WALLET