

09:58:21AM

1 SUPERIOR COURT OF THE STATE OF CALIFORNIA

2 COUNTY OF LOS ANGELES

3 WVM HOLDINGS, LLC, a)
4 California Limited)
Liability Company,)

5 Plaintiff,)

CASE NO. 22SMCV02187

6 v.)

7 VICTOR FRANCO NOVAL,)
individually and as)
8 trustee of the Rexford)
Trust, SECURED CAPITAL)
9 PARTNERS, LLC, a suspended)
California Limited)
10 Liability Company, et al.,)11 Defendants.)

12 EXCERPT OF the video-conference

13
14
15
16
17 hearing taken in the County of Los Angeles, heard
18 before Judge Elaine W. Mandel at 4:25 p.m. and
19 ending at 4:29 p.m. on the 24th day of June, 2025,
20 before ADRIENNE ANDERSON, Certified Shorthand Reporter,
21 California CSR No. 14651.
22
23
24
25

1 APPEARANCES:

2 FOR THE PLAINTIFF:

3 HOLM LAW GROUP, PC

4 BY: MR. BRIAN M. HOLM, ESQ.

5 171 SAXONY ROAD

6 SUITE 203

7 ENCINITAS, CA 92024

8 Telephone: (858)433-2001

9 Email: Brian@holmlawgroup.com

10
11 FOR THE DEFENSE:

12 KOZBERG & BODELL LLP

13 BY: MR. GREGORY BODELL, ESQ.

14 1801 CENTURY PARK EAST

15 16TH FL

16 LOS ANGELES, CA 90067

17 Telephone: (310) 553-1333

18 Email: Gbodell@kozbergglaw.com

19
20 LAW OFFICES OF GEOFFREY LONG, A.P.C.

21 BY: MR. GEOFFREY S. LONG, ESQ.

22 1601 N. SEPULVEDA BOULEVARD, NO. 729

23 MANHATTAN BEACH, CA 90266

24 Telephone: (310) 480-5946

25 Email: Glong0607@gmail.com

1 APPEARANCES:

2 FOR THE DEFENSE:

3 LAW OFFICES RONALD RICHARDS & ASSOC. APC

4 BY: MR. RONALD N. RICHARDS, ESQ.

5 PO BOX 11480

6 BEVERLY HILLS, CA 90213

7 Telephone: (310) 556-1001

8 Email: Ron@ronaldrichards.com

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

* * * * *

(Whereupon there were further proceedings recorded but not ordered transcribed, after which the following proceedings were had herein:)

THE COURT: Thank you.

All right. So let me start with the fact that the plaintiff has the burden of proof here, and the burden of proof is by a preponderance of the evidence.

In short, Mr. Holm just argued this is a "follow the money" case. The plaintiff has the burden of proof, and the plaintiff has not met the burden of proof here.

First, I find that the plaintiff did not meet its burden of proof of showing that the defendants had control of the underlying litigation by Jake Noval or by Franco Noval, especially as to Jake Noval, or SCP, which in fact did not exist at the time the judgment was created. And there was no involvement in the judgment per the testimony of Mr. Dickens that was cited earlier today.

The defendants had no connection to the underlying litigation or the judgment that the

04:26:20PM 1 plaintiff bought. And, again, Jake and Franco Noval
04:26:25PM 2 were 14 and 17 years old, and SCP was not yet in
04:26:29PM 3 existence.

04:26:31PM 4 The plaintiff has the burden of proving
04:26:33PM 5 that there was a diversion of assets by the
04:26:36PM 6 defendant to frustrate the plaintiff's ability to
04:26:38PM 7 get paid. It does appear and the Court finds that
04:26:43PM 8 Favila and Greenspan are distinguishable.

04:26:49PM 9 Regarding Victorino Noval, I am not
04:26:53PM 10 pleased that Mr. Victorino Noval left the courtroom,
04:26:56PM 11 but it does not make a substantive difference to the
04:27:01PM 12 Court's conclusion here.

04:27:04PM 13 As to Jake Noval, I find that he had no
04:27:07PM 14 control, was not a member or manager of TPP or SCP.

04:27:13PM 15 Oh, and I'm sorry, let me also mention,
04:27:16PM 16 regarding Victorino Noval, all portions of Victorino
04:27:19PM 17 Noval's testimony came in, both that was -- that
04:27:21PM 18 which was requested by plaintiff and that which was
04:27:25PM 19 requested by the defendants.

04:27:26PM 20 The Court also finds that KGMAC made a
04:27:34PM 21 deal. It agreed to be paid out of the bankruptcy,
04:27:38PM 22 one, after all the senior creditors were paid; and
04:27:41PM 23 two, out of the proceeds of the sale of the Mountain
04:27:44PM 24 property.

04:27:46PM 25 The plaintiff has the burden of proving

04:27:48PM 1 and did not prove, did not meet its burden of proof,
04:27:52PM 2 that there should have been enough money to pay all
04:27:54PM 3 the senior lienholders and, had they been paid, then
04:27:59PM 4 there would have been enough money left over to pay
04:28:02PM 5 the plaintiff. This is all speculative.

04:28:05PM 6 The plaintiff agreed to the plan, did not
04:28:10PM 7 oppose the plan, and the plaintiff's junior lien was
04:28:13PM 8 wiped out after the bankruptcy.

04:28:20PM 9 There's no evidence that the money from
04:28:24PM 10 Khaled Al-Sabah should have gone to pay the
04:28:26PM 11 plaintiff's judgment. That, again, is speculative.
04:28:32PM 12 The judgment would only be paid after all of the
04:28:36PM 13 other senior lienholders, and that was not
04:28:40PM 14 established here.

04:28:40PM 15 That is the ruling of the Court. The
04:28:45PM 16 defendants are to draft a statement of decision.
04:28:49PM 17 You can file that with the Court, please.

04:28:53PM 18 You may, Mr. Holm, object to the proposed
04:29:00PM 19 statement of decision. How long would you like,
04:29:04PM 20 gentlemen, to draft the statement of decision based
04:29:06PM 21 upon the Court's findings here?

22 (Whereupon there were further
23 proceedings recorded but not
24 ordered transcribed.)

25 * * * * *

REPORTER'S CERTIFICATE

I, Adrienne Anderson, CSR, reporter in and for the State of California do hereby certify:

That the proceeding took place before me at the time and place herein set forth; that the proceedings were accurately reported stenographically by me during the proceeding.

I further certify that I am not related to any of the parties to this action by blood or marriage and that I am not interested in the outcome of this matter, financially or otherwise.

IN WITNESS THEREOF, I have hereunto set my hand this 26th day of June, 2025.



ADRIENNE ANDERSON, CSR NO. 14651