

**FILED**  
Superior Court of California  
County of Los Angeles

JAN 18 2017

Sherril R. Carter, Executive Officer/Clerk  
By Andre Watts, Deputy  
Andre Watts

1 Andrew M. Wallet (SBN: 93043)  
2 Attorney at Law

3 [REDACTED]  
4 [REDACTED]  
5 Co-Conservator of the Estate

**DATE OF HEARING:**  
1-30-17

**Times:** 10:00 **Dept.:** 99

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

8  
9 In re the Conservatorship of the Estate of

Case No. BP 108870

10  
11 BRITNEY JEAN SPEARS,  
12 Conservatee.

**PETITION FOR AUTHORITY TO SELL  
REAL PROPERTY TO CO-  
CONSERVATOR FOR NOT LESS THAN  
FAIR MARKET VALUE**

[PROBATE CODE §2403 et seq.]

Date: January 30, 2017  
Time: 10:00 a.m.  
Dept.: 99  
Commissioner: Brenda J. Penny

By Fax

OK TO SET  
for 1-30-17  
in dept 99 @ 10:00am  
JP

01/17/2017

1 ANDREW M. WALLET, Attorney at Law ("Mr. Wallet"), as Co-Conservator of the Estate  
2 of Britney Jean Spears, Conservatee ("Petitioner"), presents his "Petition For Authority To Sell  
3 Real Property To Co-Conservator For Not Less Than Fair Market Value [Probate Code §2403 et  
4 seq.]" ("Petition") as follows:

5 INTRODUCTION

6 1. Pursuant to Probate Code §2403 et seq., Petitioner seeks an order authorizing and  
7 instructing him to sell to Co-Conservator James P. Spears ("Mr. Spears"), for not less than fair  
8 market value, a certain parcel of land with all of the buildings and improvements located thereon  
9 situated in Section 10, T1S, R7E, Tangipahoa Parish, Louisiana ("the Property"). A true copy of  
10 the Plot Map for the .39 acre Property is attached and incorporated as Exhibit A.

11 2. The sale of the Property to Mr. Spears for not less than fair market value is in the  
12 best interest of the Conservatorship Estate and would prevent the Estate from otherwise suffering a  
13 large loss on the sale. Mr. Spears has proposed to repay the Conservatorship Estate all sums that  
14 Britney or the Conservatorship Estate have invested in the Property, in the approximate sum of  
15 \$59,688.18.

16 BACKGROUND FACTS

17 3. Appointment of Temporary Co-Conservators of the Estate. On February 1,  
18 2008, Petitioner and Mr. Spears appointed Temporary Co-Conservators of the Estate of Britney  
19 Jean Spears, Conservatee ("Ms. Spears" or "Conservatee"). Letters of Temporary  
20 Conservatorship of the Estate were issued on the same day. Letters of Temporary Conservatorship  
21 were extended several times.

22 4. Appointment of Permanent Co-Conservators of the Estate. On October 28,  
23 2008, the Court appointed Petitioner and Mr. Spears as Permanent Co-Conservators of the Estate  
24 of Conservatee. Permanent Letters of Conservatorship were issued on January 9, 2009.

25 5. Appointment of PVP Counsel. On February 1, 2008, the Court appointed Samuel  
26 D. Ingham, III ("Mr. Ingham") as the PVP attorney for the Conservatee. As of the date of the  
27 filing of this Petition, Mr. Ingham has not been discharged as the PVP attorney, and he will be  
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01/17/2017

1 served with a copy of this Petition. Mr. Ingham's consent to the relief requested in the Petition  
2 will be filed concurrently with the Petition or prior to the hearing date.

3 6. **The Property.** The Property was originally purchased and owned by Mr. Spears,  
4 long before the Conservatorship was established. In February 2002, also long before the  
5 Conservatorship was established, the Property was subsequently purchased for Ms. Spears by  
6 Reginald A. Covington, as manager of Bridgemore Timber LLC ("Bridgemore"), a limited  
7 liability company. Bridgemore was wholly owned by Ms. Spears and managed by Mr. Covington  
8 until the appointment of Petitioner and Mr. Spears as Co-Conservators of the Estate. Bridgemore  
9 is now an asset of the Conservatorship Estate.

10 **SALE OF THE PROPERTY TO MR. SPEARS**

11 7. **Statement of Disclosure Re Family Relationship (Probate Code §2403(c)(1)).**  
12 Mr. Spears is Ms. Spears' father, as well as conservator of her person and co-conservator of the  
13 estate.

14 8. **Decline in Value of Property.** Bridgemore purchased the Property for \$56,000 in  
15 February 2002. The fair market value of the Property has been steadily decreasing since that time  
16 and is not revenue-producing. However, property taxes continue to be paid on the Property. To  
17 date, the net paid for the Property totals \$59,688.18.

18 9. **Sale of the Property to Mr. Spears.** Based on the information available to  
19 Petitioner, if the Property is left in Bridgemore and then sold, the Estate will continue to have  
20 expenses and at the time of sale, suffer a large loss. Since the Property was previously owned by  
21 Mr. Spears he wishes to purchase the Property from the Estate for fair market value. Mr. Spears  
22 intends to repay the Conservatorship Estate for the sums that Britney or the Conservatorship  
23 Estate have invested in the Property, in the approximate amount of \$59,688.18. Prior to the  
24 hearing on this matter, Petitioner shall obtain an opinion of value from at least one independent  
25 broker in the parish in which the Property is located. Since Mr. Spears is willing and able to  
26 purchase the Property from the Estate for a price not less than fair market value and to compensate  
27 Ms. Spears and the Conservatorship Estate for funds it has expended on the Property, the sale of  
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01/17/2017

1 the Property to Mr. Spears will ensure that the transaction will be in Ms. Spears' best interest: the  
2 Estate will not suffer a loss on the sale, and will be relieved from further expense (property taxes)  
3 and risk of loss.

4 10. Pursuant to Probate Code §2403 et seq., Petitioner requests the authority to sell the  
5 Property to Mr. Spears for not less than fair market value and for the Court to instruct him to do  
6 so. The sale of the Property to Mr. Spears as requested in the Petition would save the Estate from  
7 suffering a loss on the sale and would be a benefit to the Estate.

8 **NOTICE**

9 11. The names and addresses of the persons entitled to notice of the Petition pursuant  
10 to Probate Code §2403(b) are as follows:

11	12 NAME & ADDRESS	13 AGE	14 RELATIONSHIP
15	16 James P. Spears 17 [REDACTED] 18 N. Hollywood, CA 91601	19 Adult	20 Conservator of the Person, 21 Co-Conservator of the 22 Estate
23	24 Britney Jean Spears 25 c/o Samuel D. Ingham, III 26 [REDACTED] 27 Los Angeles, CA 9090071	28 Adult	Conservatee
	Samuel D. Ingham, III [REDACTED] Los Angeles, CA 90071	Adult	Court Appointed Counsel for Conservatee

12. Request for Special Notice. No one has filed a request for special notice in this  
matter.

WHEREFORE, Petitioner requests an Order of the Court as follows:

1. That notice of hearing of this Petition was given as required by law;
2. That Andrew M. Wallet, as Co-Conservator of the Estate, is authorized and instructed to sell the Property, described above, to James P. Spears for not less than fair market

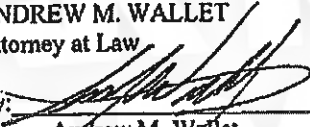
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1 value, compensating the Conservatorship Estate for sums expended on the Property; and

2 3. For such other and further relief as the Court considers just and proper.

3  
4 DATED: January 13, 2017

ANDREW M. WALLET  
Attorney at Law

5  
6 By:   
Andrew M. Wallet,  
7 Co-Conservator of the Estate

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