

Colonial Country Club loses foreclosure ruling at appeals court

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By Michelle Hunter, The Times-Picayune

A state appeals court has reversed the injunction that halted the public auction of Colonial Golf & Country Club in **Harahan**.



Donnie Rowan

The 3-0 ruling Tuesday by the 5th Circuit Court of Appeal in Gretna faulted 24th Judicial District Judge Donnie Rowan **for ruling** that the club's major creditor, Colonial Finance LLC, failed to submit all of the necessary paperwork when the company filed for an accelerated foreclosure process against the country club.

Rowan had declared that Colonial Finance should have included the loan and development agreements in its filings. He issued an injunction on Sept. 28, one day before the 84-year-old club was scheduled to go on the auction block to settle the club's debt of more than \$4.5 million to Colonial Finance, which is owned by Louis Lauricella.

But the appeals court disagreed.

"In this case, Colonial Finance included all necessary elements in its petition for executory process, and therefore the trial court abused its discretion in finding that Colonial Finance was required to produce additional documentation," said the ruling by judges Marc Johnson, Clarence McManus and Fredericka Wicker

"We won. It was unanimous" said Randall Smith, attorney for Colonial Finance. "They overturned the trial judge. They said the right documents were attached, and we get to proceed with the foreclosure and the executory process.

The creditor's next step, Smith said, is to reset the sheriff's sale.

Jay Beatmann, attorney for the country club, said Wednesday he was still evaluating the opinion and planned to consult with his client. Smith said the country club could request a rehearing by the appeals court or ask the Louisiana Supreme Court to weigh in.

He was unsure of how quickly a new foreclosure sale could be set. But he mentioned that it's still possible for both sides to resolve the matter in other ways.

"Everything's open for discussions. The devil is in the details," Smith said.