

ORIGINAL

Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number
Larry D. Simons (CA Bar No. 179239)
SulmeyerKupetz
333 South Hope Avenue, 35th Floor
Los Angeles, CA 90071
PH: 213.626.2311; FAX: 213.629.4520
Attorneys for John J. Menchaca, Chapter 7 Trustee

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CLERK, U.S. BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA

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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA**

In re:
PING HSIANG CHEN and SZU JU CHEN, husband and wife

CASE NO.
LA 05-19057 BR

Debtor(s).

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: February 27, 2007

Time: 10:00 A.M.

Location: 255 East Temple Avenue, Los Angeles, CA 90012, Ctrm 1668

Type of Sale: Public Private Last date to file objections: February 13, 2007

Description of Property to be Sold: Single Family Residence located at 500 Cameron Crest Drive, Diamond Bar, California 91765, APN 8281-009-048.

Terms and Conditions of Sale: On an "as is" and "where is basis."

Proposed Sale Price: \$630,000.00 subject to overbid at the hearing on the Sale Motion

Overbid Procedure (If Any): See Attachment "1."

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e:mail address):

Ms. Mindy Yeh
ReMax 2000
17843 Colima Road
City of Industry, California 91748
Tel: 626-831-8868

Date: February 2, 2007

ATTACHMENT 1

In order for any party to participate in an overbid procedure regarding the acquisition of the Property, the Trustee requests that the parties comply with the following provisions:

- a. Each party (including Jia Yu and/or her authorized agents or assigns (the "Buyer")) must be present either physically or telephonically at the hearing on the Motion or represented by an individual or individuals with the authority to participate in the overbid process;
- b. Each party participating in the overbid process (except for the Buyer) must have at the hearing on the Motion a deposit in cash or a cashier's check made payable to John J. Menchaca, Chapter 7 Trustee in the amount of nineteen thousand dollars (\$19,000.00). The \$19,000.00 deposit shall not be refundable if such party is the successful bidder and is thereafter unable to complete the purchase of the Property;
- c. The bidding for the Property shall begin at one six hundred thirty five thousand dollars cash (\$635,000.00) with overbids being made in increments of five thousand (\$5,000.00); and
- d. Each party (including the Buyer) must pay the full amount of the successful bid to the Trustee within the time period set forth in the Documents or otherwise within eleven (11) days from the date of entry of an order granting the Motion, whichever is earlier. In the event that the Buyer is not the successful bidder of the Property, the successful bidder shall then become the Buyer under the same terms and conditions as set forth in the Documents. Furthermore, if the successful bidder cannot deliver the balance of the sale price within the above-referenced period, the successful bidder's deposit shall become non-refundable.