

Attorney or Party Name, Address, Telephone, FAX Numbers, and California State Bar Number
BRAD D. KRASNOFF, State Bar No. 125065
Chapter 7 Trustee
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CLERK, U.S. BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
BY _____
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA**

In re: MICHAEL JANTZEN and ELLEN JANTZEN,

Debtor(s).

CASE NO.:
SV06-10175-MT

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: March 21, 2007 **Time:** 10:00 a.m.
Location: 21041 Burbank Blvd., courtroom 302, Woodland Hills, CA 91367

Type of Sale: Public: Private: Last date to file objections: March 7, 2007

Description of Property to be Sold: 20 acre parcel of vacant land on Hayride Road located in Gorman, California, APN 255-640-32 ("Subject Property").

Terms and Conditions of Sale: On an "as is" and "where is" basis. Offer subject to overbid.

Proposed Sale Price: \$145,000.00 offer subject to overbid.

Overbid Procedure (If Any): See attachment.

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):
Bill Friedman
Coldwell Banker
5450 Lincoln Blvd.
Los Angeles, CA 90094
Tel. 310.305.4207

Date: February 13, 2007

ATTACHMENT

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

a. Each party (including the proposed 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 proposed buyer) must have at the hearing on the Motion a deposit in cash or a cashier's check made payable to "Brad D. Krasnoff, Chapter 7 Trustee" in the amount of \$4,650.00. The \$4,650.00 deposit shall not be refundable if such party is the successful bidder and is thereafter unable to complete the purchase of the Subject Property;

c. The bidding for the Subject Property shall begin at \$150,000.00 with overbids being made in minimal increments of \$1,000.00; and

d. Each party (including the proposed buyer) must pay the full amount of the successful bid to the Trustee within 11 days from the date of entry of an order granting the Motion. In the event that the proposed buyer is not the successful bidder of the Subject Property, the successful bidder shall then become the buyer under the same terms and conditions as set forth in the Counteroffer. Furthermore, if the successful bidder cannot deliver the balance of the sale price within the above-referenced period, the Trustee shall be authorized to accept the offer made by the next highest bidder and the successful bidder's deposit shall be non-refundable.