Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number	FOR COURT USE ONLY
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UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA	
In re: WILLIAM E. PRESTON TRUST aka WILLIAM EVERETT PRESTON, Debtor(s).	CASE NO.: SA05-50128-TA

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: June 12, 2007	**Time:** 11:00 a.m.
Location: 411 West Fourth Street, Ctrm 5B, Santa Ana, CA 92701-4593	

Type of Sale: [X] Public: [ ] Private: Last date to file objections: May 29, 2007

Description of Property to be Sold: (a) a 1997 Lincoln Limousine (VIN# 1LNLM81W6VY719275) ("Lincoln"), (b) a 2005 Harley-Davidson Sportster 883 (VIN# 1HD4CJM185K407575) ("Harley-Davidson") and (c) a 1975 Rolls Royce Corniche (VIN# DRD21731) ("Rolls Royce") (collectively, "Vehicles").

Terms and Conditions of Sale: The sale of the Vehicles will be on an "as is" and "where is" basis without any representations and/or warranties whatsoever subject to Bankruptcy Court approval and overbid.

Proposed Sale Price: (a) $500 for Lincoln, (b) $4,553 for Harley-Davidson and (c) $30,100 for Rolls Royce

Overbid Procedure (If Any): **(See Attached)**

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):

Tom Hilborn
Hilborn Motor Car
7025 Reseda Blvd.
Reseda, CA 91335
Tel (818) 345-2113 Fax (818) 345-5119

Date: May 11, 2007

ATTACHMENT

The Trustee received offers from (a) Roger Le Conte ("Le Conte") to purchase the Lincoln for the sum of $500.00 cash, (b) EJ Coney, III ("Coney") to purchase the Harley-Davidson for the sum of $4,553.00 cash and (c) RE Company and/or its authorized assignee (collectively, "RE") to purchase the Rolls Royce for the sum of $30,100.00 cash ("Rolls Royce Sale Price") (collectively, "Offers"). Le Conte, Coney and RE will be collectively referred to as "Buyers."

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

1. Each party (including the Buyers) 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;

2. Each party participating in the overbid process (except for the Buyers) must have at the hearing on the Motion a cashier's check made payable to the Trustee in the amount of ten percent (10%) of the highest bid received for a particular Vehicle for which he/she/it is interested in making an overbid (i.e., $50.00 for the Lincoln, $455.30 for the Harley-Davidson and $3,010.00 for the Rolls Royce). The foregoing deposit shall not be refundable if a party is the successful bidder of a particular Vehicle and is thereafter unable to complete the purchase of such Vehicle;

3. The bidding for the Vehicles shall begin at (a) six hundred dollars ($600.00) for the Lincoln, (b) four thousand seven hundred dollars ($4,700.00) for the Harley-Davidson and (c) thirty-one thousand five hundred dollars ($31,500.00) for the Rolls Royce, with overbids being made in minimal increments of one hundred dollars ($100.00) for the Lincoln and five hundred dollars ($500.00) for the Harley-Davidson and the Rolls Royce;

4. Any party participating in the overbid process shall not be precluded from continuing to make bids after initially passing his/her/its turn or turns to overbid; and

5. Each successful bidder (including the Buyers) must pay the entire balance of the successful bid to the Trustee within eleven (11) calendar days from the date of entry of an order granting the Motion. In the event that a Buyer is not the successful bidder of a particular Vehicle, the successful bidder of the Vehicle shall then become the Buyer under the same terms and conditions as set forth in the Motion. 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 initial successful bidder's deposit shall be non-refundable.