

Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number JOHN N. TEDFORD, IV (SBN 205537) DANNING, GILL, DIAMOND & KOLLITZ, LLP 2029 CENTURY PARK EAST, THIRD FLOOR LOS ANGELES, CA 90067 T: (310) 277-0077 F: (310) 277-5735	FOR COURT USE ONLY
<b>UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA</b>	
In re:  WILLIAM EISEN   Debtor(s).	CASE NO.: 8:06-10372-ES

### NOTICE OF SALE OF ESTATE PROPERTY

<b>Sale Date:</b> June 10, 2008	<b>Time:</b> 2:00 p.m.
<b>Location:</b> U.S. Bankruptcy Court, Courtroom 5A, 411 W. Fourth Street, Santa Ana, California	

Type of Sale:     Public         Private        Last date to file objections: \_\_\_\_\_

Description of Property to be Sold:    3514 CREST DRIVE, MANHATTAN BEACH, CALIFORNIA

Terms and Conditions of Sale:    Sale is free and clear of liens and other interests pursuant to 11 U.S.C. 363(f). Sale is on an "as is" and "where is" basis without any warranties or recourse whatsoever.

Proposed Sale Price:    \$880,000, subject to overbids

Overbid Procedure (If Any):    Overbids to be made in writing on the form attached as Exhibit "3" to the sale motion filed with the Court. Must be delivered to the Trustee's counsel, with deposit in the form of a cashier's check in the amount of \$26,500, by June 6, 2008

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

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

Kim Howard  
Re/Max Execs-South Shores  
1627 W. 25th Street  
San Pedro, CA 90732  
T: (310) 732-1497    F: (310) 732-1479

Date:    June 3, 2008

1 ERIC P. ISRAEL (State Bar No. 132426)  
JOHN N. TEDFORD (State Bar No. 205537)  
2 DANNING, GILL, DIAMOND & KOLLITZ, LLP  
2029 Century Park East, Third Floor  
3 Los Angeles, California 90067-2904  
Telephone: (310) 277-0077  
4 Facsimile: (310) 277-5735

5 Attorneys for Jeffrey I. Golden,  
Chapter 7 Trustee  
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8 UNITED STATES BANKRUPTCY COURT  
9 CENTRAL DISTRICT OF CALIFORNIA  
10 SANTA ANA DIVISION  
11

12 In re ) Case No. 8:06-10372-ES  
13 WILLIAM EISEN, )  
14 Debtor. ) Chapter 7  
15 ) NOTICE OF CHAPTER 7 TRUSTEE'S  
16 ) MOTION TO CONFIRM SALE OF REAL  
17 ) PROPERTY LOCATED AT 3514 CREST  
18 ) DRIVE, MANHATTAN BEACH,  
19 ) CALIFORNIA, FREE AND CLEAR OF  
20 ) LIENS AND OTHER INTERESTS  
21 )  
22 ) Date: June 10, 2008  
23 ) Time: 2:00 p.m.  
24 ) Place: Courtroom "5A"  
25 ) 411 W. Fourth St.  
26 ) Santa Ana, CA

21 PLEASE TAKE NOTICE that on June 10, 2008, at 2:00 p.m., or as  
22 soon thereafter as the matter may be heard, in Courtroom "5A" of  
23 the United States Bankruptcy Court, located at 411 W. Fourth St.,  
24 Santa Ana, California, Jeffrey I. Golden, the Chapter 7 trustee  
25 (the "Trustee") for the estate of William Eisen (the "Debtor"),  
26 will move for an order confirming the Trustee's sale of the  
27 estate's right, title and interest in a parcel of real property  
28 commonly known as 3514 Crest Drive, Manhattan Beach, California

1 (the "Property"), to Muriel Savikas, Victor Savikas and Benedict  
2 Vicini (collectively the "Buyers") for \$880,000, subject to Court  
3 approval and overbids.

4       The motion is made on the following grounds: On or about  
5 January 4, 2008, the Court entered a judgment by which, among  
6 other things, title to the Property was quieted in favor of the  
7 Trustee. Pursuant to Court authority, the Trustee employed  
8 Coldwell Banker and Re/Max Execs-South Shores (collectively the  
9 "Brokers") as his real estate brokers to list and assist in the  
10 marketing and sale of the Property.

11       In response to the Brokers' marketing efforts, the Trustee  
12 received an offer from the Buyers. The Trustee negotiated with  
13 the Buyers and arrived at an agreement whereby the Buyers have  
14 agreed to pay \$880,000 for the Property on an "as is" and "where  
15 is" basis without any warranties or recourse whatsoever, subject  
16 to overbid and Court approval. The Trustee believes that the  
17 proposed sale to the Buyers, who are good faith purchasers within  
18 the meaning of 11 U.S.C. § 363(m), is in the best interests of the  
19 estate and its creditors. The Trustee is requesting that, subject  
20 to overbids, the Court approve the Trustee's proposed sale of the  
21 Property to the Buyers. The Trustee also is requesting authority  
22 to pay real estate brokers' commissions equal to 6.0% of the  
23 purchase price confirmed by the Court.

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1 Sale Free and Clear of Liens: 11 U.S.C. § 363(f)

2       The sale will be free and clear of all liens against and  
3 interests in the Property, which liens and interests will be  
4 removed from the Property, including without limitation the  
5 following:

6           1.    liens securing real property taxes in favor of the  
7 County of Los Angeles;

8           2.    a deed of trust recorded on or about June 22, 1982,  
9 as instrument number 82-626132 in favor of Karen Waaler, Jack  
10 Lipsky, Sandrina Hennessy, and Transamerica Home Loan Company to  
11 secure an indebtedness in the original principal sum of  
12 \$50,000.00;

13           3.    a deed of trust recorded on or about October 20,  
14 1986, as instrument number 86-1411363 in favor of the Debtor to  
15 secure an indebtedness allegedly owed by William G. Kengel, as  
16 trustor, in the original principal sum of \$4,500.00;

17           4.    a deed of trust recorded on or about October 20,  
18 1986, as instrument number 86-1411364 in favor of the Debtor to  
19 secure an indebtedness allegedly owed by William G. Kengel, as  
20 trustor, in the original principal sum of \$5,200.00;

21           5.    a deed of trust recorded on or about October 20,  
22 1986, as instrument number 86-1411365 in favor of the Debtor to  
23 secure an indebtedness allegedly owed by William G. Kengel, as  
24 trustor, in the original principal sum of \$5,500.00;

25           6.    a deed of trust recorded on or about October 20,  
26 1986, as instrument number 86-1411366 in favor of the Debtor to  
27 secure an indebtedness allegedly owed by William G. Kengel, as  
28 trustor, in the original principal sum of \$3,700.00; and

1           7.     a trustee's deed upon sale recorded on or about  
2 January 11, 2005, as instrument number 05-80649, purporting to  
3 perfect an alleged purchase of the Property by The Allen Group  
4 Partners at a foreclosure sale allegedly held on March 16, 1990,  
5 and which purported conveyance was, among other things, deemed to  
6 be void and of no effect by the Court in its Summary Judgment in  
7 Favor of Plaintiff Jeffrey I. Golden, Chapter 7 Trustee and  
8 Against Defendant The Allen Group Partners on the First, Third,  
9 Fourth, Seventh, and Ninth Claims for Relief entered on or about  
10 January 4, 2008, in Jeffrey I. Golden, Chapter 7 Trustee v. The  
11 Allen Group Partners, et al., Adv. No. 8:05-01715-ES.

12           Except for the trustee's deed upon sale which the Court has  
13 found to be void and of no effect, all liens and interests will be  
14 removed from the Property and attach to a like amount of the net  
15 sale proceeds, up to the amount of the net sale proceeds, with the  
16 same force, effect, validity and priority that the liens have with  
17 respect to the Property. The Trustee is requesting authority to  
18 pay the undisputed sums secured by such liens and interests from  
19 the net sale proceeds, including through escrow if the Trustee  
20 determines in his business judgment that it is appropriate to do  
21 so, without any further notice, hearing or order of the Court.  
22 Payments made to the County on account of the tax liens will be  
23 paid in accordance with the priority of distributions set forth in  
24 § 724(b) of the Code applicable to this case.

25

26 Proposed Procedure to Pre-Qualify Overbidders

27           Overbids are to be made in writing on the form attached as  
28 Exhibit "3" to the Declaration of Jeffrey I. Golden appended to

1 the Trustee's separately filed motion, without any changes or  
2 conditions, and delivered to the Trustee's counsel with a cashiers  
3 check payable to "Jeffrey I. Golden, Trustee" in the amount of  
4 \$26,500 (the "Deposit") so that all are received no less than two  
5 Court days before the date of the hearing (i.e., no later than  
6 Friday, June 6, 2008).

7 The Deposit shall be nonrefundable in the event that the  
8 Court confirms the sale to the bidding party but, for any reason  
9 whatsoever, the party fails to close the sale timely. The party  
10 will be bound by all of the terms of the proposal set forth in the  
11 agreement proposed for confirmation except as to price, without  
12 contingencies including no financing contingency, and shall close  
13 the escrow no more than fourteen (14) calendar days after the  
14 order confirming the sale of the Property (the "Confirmation  
15 Order") is entered on the Bankruptcy Court docket.

16 The acceptance of any overbid from a qualified bidder shall  
17 be in the Trustee's sole discretion and may be made prior to or at  
18 the time of hearing to confirm the sale. The Trustee reserves the  
19 right, based solely on his business judgment and discretion, to  
20 recommend to the Court for confirmation the best overall offer.

21

22 Trustee's Request that the Court Confirm a Back-Up Buyer

23 The Trustee also proposes that the Court confirm a back-up  
24 buyer so that, in the event that the successful overbidder does  
25 not close within fourteen days after the entry of the Confirmation  
26 Order, the Trustee may sell the Property to the back-up buyer for  
27 the amount of such back-up buyer's last bid. In the event that  
28 the Court confirms a back-up buyer, the Trustee will retain the

1 back-up buyer's Deposit until a sale to the successful overbidder  
2 closes.<sup>1</sup> The back-up buyer's Deposit shall be nonrefundable in  
3 the event that, for any reason whatsoever, the back-up buyer fails  
4 to close the sale timely. The party will be bound by all of the  
5 terms of the proposal set forth in the agreement proposed for  
6 confirmation except as to price, without contingencies including  
7 no financing contingency, and shall close the escrow no more than  
8 fourteen (14) calendar days after being notified by the Trustee  
9 (or the Trustee's counsel) that the successful bidder did not  
10 timely close.

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12 The motion is based upon this separate notice, the motion,  
13 the Memorandum of Points and Authorities, Declarations of Jeffrey  
14 I. Golden, John N. Tedford, IV, and William Friedman, and the  
15 Request for Judicial Notice, the papers and pleadings on file in  
16 this case, and such other evidence as may be presented to the  
17 Court.

18 **PLEASE TAKE FURTHER NOTICE** that pursuant to Local Bankruptcy  
19 Rule 9013-1(a)(7), any party opposing the relief sought by this  
20 motion must file a response in writing, filed with the Clerk of  
21 the Court and served upon (a) the Trustee's counsel named in the  
22 upper left-hand corner of this notice, (b) the Office of the  
23 United States Trustee at 725 South Figueroa Street, 26th Floor,  
24 Los Angeles, CA 90012, and (c) the Office of the United States  
25 Trustee at 411 West Fourth Street, Suite 9041, Santa Ana, CA

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27 <sup>1</sup> Promptly after the closing of a sale to the successful  
28 overbidder, the Trustee will return the back-up buyer's Deposit.

1 92701, not less than fourteen (14) days prior to the hearing on  
2 the motion. Any response not timely filed and served may be  
3 deemed by the Court to be consent to the granting of the motion.  
4 If you do not have any objection to this motion, you do not need  
5 to take any further action.

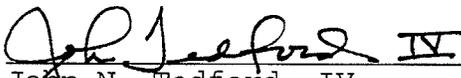
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7 Dated: May 16, 2008

DANNING, GILL, DIAMOND & KOLLITZ, LLP

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By:   
John N. Tedford, IV  
Attorneys for Jeffrey I.  
Golden, Chapter 7 Trustee

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