Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number
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FOR COURT USE ONLY

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA

In re:

JAMSHID ARIEL ASHRAFI

Debtor(s).

CASE NO. 2:09-bk-16026-BR

CHAPTER 7

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date:	**November 23, 2009**	**Time: 2:00 p.m.**
Location:	**255 East Temple Street, Los Angeles, CA 90012, Courtroom 1668**	

Type of Sale: ☒ Public ☐ Private Last date to file objections: November 9, 2009

Description of Property to be Sold: See Attachment

Terms and Conditions of Sale: See Attachment

Proposed Sale Price: See Attachment

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:
November 23, 2009, at 2:00 p.m., Courtroom "1668", 255 East Temple Street, Los Angeles, California 90012
Contact Person for Potential Bidders (include name, address, telephone, fax and/or e:mail address):

Daniel A. Lev, Esq.
SulmeyerKupetz, A Professional Corporation
333 South Hope Street, 35th Floor
Los Angeles, California 90071
Tel: 213.626.2311

Date: October 22, 2009

ATTACHMENT TO NOTICE OF SALE OF ESTATE PROPERTY

Description of Property to be Sold: Elissa D. Miller, the duly appointed, qualified, and acting Chapter 7 Trustee (the "Trustee") for the estate of the debtor Jamshid Ariel Ashrafi, intends move for an order approving the sale (the "Sale") of the estate's interest in that certain real property more commonly known as 1808 10th Street, Santa Monica, California 90404, bearing APN No. 4283-022-003 (the "Real Property"), which consists of a ten-unit apartment complex, on the terms and conditions stated in the written offer (the "Written Offer"), which is attached as Exhibit "A" to the concurrently filed "Motion for Order (1) Authorizing Sale of Real Property (1808 10th Street, Santa Monica, California) Free and Clear of Liens, Claims and Interests, (2) Confirming Sale to Third Party or the Highest Bidder Appearing at the Hearing; (3) Determining That Buyer is a Good Faith Purchaser; and (4) Waiving the Ten (10) Day Stay Prescribed By Rule 6004(g) of the Federal Rules of Bankruptcy Procedure" (the "Motion"). As part of the Motion, the Trustee seeks an order approving the Sale free and clear of (i) any lis pendens recorded by Sorour Khalili, EMBM, Inc., a California corporation, or Custom RX Pharmacy, Inc., a California corporation, and (ii) any recorded lease in favor of Dadson Washer Service, Inc., as lessee, which are the subject of bona fide disputes, with any of such liens, claims or interests attaching to the net sales proceeds in the same manner and with the same effect, if any, under applicable federal and state law. The Real Property is being sold on an "as is" "where is" basis, with no warranties, recourse, contingencies or representations of any kind. The Trustee also will seek an order (i) confirming the Sale to the Buyer or to the highest bidder appearing at the hearing, (ii) authorizing the Trustee to execute any and all documents that may be necessary to consummate the Sale, and (iii) determining that the Buyer is entitled to 11 U.S.C. § 363(m) protection.

Method of Sale: Existing cash offer of $1,500,000.00, subject to qualified overbids.

Sale Description: Date of Sale: November 23, 2009, 2:00 p.m. (subject to continuances)
Place: 255 East Temple Street, Courtroom "1668", Los Angeles, CA 90012

Offer Received: The Trustee has received and accepted an offer from Jonathan Collier, Howard Gordon, and/or their assignee (collectively, the "Buyer"), for $1,500,000.00, cash, or to any person or entity who appears at the hearing and submits a higher acceptable bid.

Overbid Terms: The proposed sale to the Buyer is subject to approval of the United States Bankruptcy Court and to qualified overbids, and any person or entity desiring to submit an overbid must submit (i) a cashier's check, made payable to "Elissa D. Miller, Chapter 7 Trustee," in the amount of $45,300.00 (the "Deposit") and (ii) evidence of the financial wherewithal to close the contemplated sale, to counsel for the Trustee, at the hearing, before their initial bid. The Deposit represents three percent (3%) of

$1,510,000.00, which sum represents the initial sales price plus the $10,000.00 initial overbid amount. The Deposit shall not be refundable if the successful overbidder is thereafter unable or unwilling to complete the purchase of the Real Property. Subject to Court approval, the Trustee will recommend the first overbid be in the amount of $1,510,000.00, cash. Overbids shall be made in minimal increments of $5,000.00 thereafter. All due diligence is to be completed prior to the hearing as the Sale is on an "as-is" "where is" basis with no warranties, representations, recourse or contingencies of any kind. Each party, including the Buyer, must pay the full amount of the successful overbid to the Trustee within the terms and conditions set forth in the escrow documents or otherwise within eleven (11) days from the date the Order approving the Motion becomes a final order. In the event that the successful bidder cannot make such payment within that time, the Trustee shall be authorized to accept the offer made by the second highest overbidder. The Trustee reserves the right to reject any and all overbids that, in her business judgment, are insufficient.

Contact Name:	Daniel A. Lev, Esq.
Contact Number:	(213) 626-2311
Case Name:	In re Jamshid Ariel Ashrafi
Case Number:	LA 09-16026-BR