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(SPACE BELOW FOR FILING STAMP ONLY)

2 A Professional Corporation

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7
8 UNITED STATES BANKRUPTCY COURT

9 CENTRAL DISTRICT OF CALIFORNIA, NORTHERN DIVISION

10
11 In re

) BK No. ND 03-12595-RR

12 AUSTIN B. WHITNEY and JUDITH)
13 D. WHITNEY,)

) Chapter 11

14 Debtor.)

) NOTICE OF MOTION FOR ORDER
) AUTHORIZING DEBTORS AND
) DEBTORS-IN-POSSESSION TO SELL
) REAL PROPERTY AND TO PAY
) COSTS OF SALE, INCLUDING A
) REAL ESTATE COMMISSION, AND
) FINDING THAT THE BUYER IS A
) GOOD FAITH BUYER, AND TO PAY
) \$600,000 FROM PROCEEDS FOR
) LIFE ESTATE OF TIMOTHY B.
) WHITNEY; OVERBID PROCEDURE

15) Date: January 10, 2007

16) Time: 10:00 a.m.

17) Place: 1415 State Street

18) Courtroom 201

19) Santa Barbara, CA

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21
22
23 TO THE UNITED STATES TRUSTEE, CREDITORS, AND OTHER PARTIES
24 IN INTEREST:

25 PLEASE TAKE NOTICE that Debtors have filed their motion to
26 sell real property located at 1212 Casitas Pass Road,
27 Carpinteria, in the County of Santa Barbara, State of
28 California, to Green Valley Corporation, or assignee, ("Green

1 Valley") for \$2,575,000 in cash. Other terms of the sale are
2 as set forth in the motion and the purchase agreement attached
3 thereto.

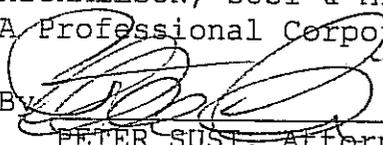
4 Any party wishing to overbid must deposit with counsel to
5 the Debtors a cashier's check for \$100,000.00 payable to
6 "Austin B. Whitney, Debtor-in-Possession", prior to the
7 hearing, or bring such check to the hearing on this motion.
8 Such sale shall be on the same terms as the proposed sale to
9 Green Valley, with a minimum initial overbid, subject to the
10 approval of the Court, of \$100,000 more than the proposed sale
11 price for the property, or \$2,675,000. Subsequent overbids
12 will also be set by the court.

13 For further particulars, please see the motion on file
14 with the court or contact the undersigned. A copy will be
15 provided upon request.

16 PLEASE TAKE FURTHER NOTICE that any party in interest
17 wishing to oppose the motion shall file a written objection
18 with the court and serve the undersigned at the address set
19 forth above at least fourteen (14) days prior to the date of
20 the hearing and shall otherwise comply with Rule 9013-1(a) (7)
21 of the Local Rules of the United States Bankruptcy Court for
22 the Central District of California.

23 DATED: December 4, 2006.

24 MICHAELSON, SUSI & MICHAELSON
25 A Professional Corporation

26 
27 PETER SUSI, Attorneys for
28 Debtors and Debtors-in-
Possession

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