

ORIGINAL

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CENTRAL DISTRICT OF CALIFORNIA
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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: CAROL M. BURGESS,

Debtor(s).

CASE NO.: RS04-15776 DN

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: 8/29/06 Time: 9:30 A.M.
Location: #304, THIRD FLOOR, 3420 TWLEFTH STREET, RIVERSIDE, CALIFORNIA 92501

Type of Sale: Public Private Last date to file objections: 8/15/06

Description of Property to be Sold: ESTATE'S INTEREST IN REAL PROPERTY LOCATED AT 819 ROBLES PLACE,
CORONA, CALIFORNIA; PARCEL NUMBER 103-343-002

Terms and Conditions of Sale: See attached Exhibit "A"

Proposed Sale Price: \$350,000

Overbid Procedure (If Any): See attached Exhibit "A"

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):

C.R. Barclay, Trustee
P.O. Box 26099
Santa Ana, CA 92799
Tel (714) 662-0800 ext 1039
Fax (714) 662-0801 or Email barclay7trustee@lccg.com

Date: 8/4/06

EXHIBIT A

Estate's Interest in Property: 819 Robles Place, Corona, CA

I. TERMS AND CONDITIONS OF SALE

a. Purchase Price: Buyers have agreed to pay the Debtor's bankruptcy estate a total of \$350,000.00. Buyers have tendered a deposit of \$10,500 in the form of a cashier's check to Nettie Becker Escrow. The deposit is non-refundable in the event the Buyers cannot timely complete the sale as provided herein. The balance of purchase price, or \$339,500.00 shall be deposited into escrow on or prior to the close of escrow.

b. Purchase Without Warranties: Buyers acknowledge that they are purchasing the Property from Trustee "AS IS" without warranties or representations of any kind, express or implied, concerning the condition of the Property or the title thereto, or any other matters relating to the Property.

c. Acknowledgement of Trustee's Capacity: Buyers are expressly aware and fully informed that Trustee is selling the Property in his capacity as the Chapter 7 Trustee of the bankruptcy estate of In re Carol M. Burgess, Case No. RS 04-15776DN. No personal liability shall be sought or enforced against Trustee with regard to the Agreement.

d. Acknowledgement of Liability: Buyers are expressly aware and understands the terms and conditions of the Agreement and holds the estate and the realtors, brokers, agents, Trustee (Christopher R. Barclay), and the offices of LECG, LLC, his attorneys, agents and employees harmless from any liabilities arising from the Agreement.

e. Approval of the Bankruptcy Court: Buyers are aware that this transaction is expressly conditioned on approval of the United States Bankruptcy Court for the Central District of California.

II. OVERBID PROCEDURE

a. The bidding shall begin with the Buyers' \$350,000.00 offer, subject to overbid in increments of not less than \$1,000.00 with the first overbid being \$355,000.00.

b. In order to participate, each prospective bidder shall deposit with Trustee \$10,500.00 (the "Deposit") payable to Christopher R. Barclay, Chapter 7 Trustee. Further, overbids must be in writing by completing and signing an Overbid Form, attached as **Exhibit D** to the Motion. Such form must be received by Trustee no later than two (2) court days before the hearing.

c. Overbids must be accompanied by a certified check for the amount of the Deposit, along with proof that the prospective bidder is pre-qualified for any corresponding mortgage. In the event the prospective bidder is not the successful

bidder, the Deposit shall be returned to the prospective bidder at the conclusion of hearing.

d. The deposits of the successful bidder shall be non-refundable and immediately forfeit should the successful bidder fail to perform and complete the sale. Such forfeiture shall not be construed as liquidated damages but shall be deemed to be the minimum amount of damages suffered by the estate without prejudice to Trustee's or the bankruptcy estate's right to pursue further damages for any and all breaches by the successful bidder.

e. In the event the successful bidder does perform, the Deposit shall be credited to the purchase price. Trustee will accept the bid which constitutes the highest and best offer for the benefit of the bankruptcy estate and its creditors. Unless otherwise specified by each bidder, all bids shall be deemed to be on terms and conditions not less favorable to the bankruptcy estate than the terms and conditions to which the Buyers have agreed to purchase the Property as set forth in this Motion. All deposits by the successful bidder shall be non-refundable and the sale shall be deemed final upon receipt of the same, subject to entry of an Order of the United States Bankruptcy Court approving the sale.