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Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number ALBERT WEILAND & GOLDEN, LLP Steven J. Katzman, State Bar No. 132755 Saar Swartzon, State Bar No. 98737 650 Town Center Drive, Suite 950 Costa Mesa, California 92626 Telephone: (714) 966-1000 Facsimile: (714) 966-1002 Attorneys for Thomas H. Casey, Chapter 7 Trustee	FOR COURT USE ONLY FILED MAY - 9 2001 CLERK, U.S. BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA BY Deputy Clerk
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA	
In re: MITCHELL DAVID GOLD, Debtor(s).	CASE NO.: SA 99-14746 JB Chapter 7 Case

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: May 15, 2001	Time: 10:30 a.m.
Location: Courtroom 6D, 411 W. Fourth Street, Santa Ana, California	

Type of Sale: Public Private **Last date to file objections:** May 11, 2001

Description of Property to be Sold: Real property located at 1540 E. Edinger Avenue, Nos. 1 - 16, Santa Ana, California.

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:

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

Saar Swartzon, Esq.
Albert, Weiland & Golden, LLP
650 Town Center Drive, Suite 950
Costa Mesa, California 92626
Telephone: (714) 966-1000
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Date: May 9, 2001

TERMS AND CONDITIONS OF SALE

The terms of the proposed sale of the Edinger Property provide that:

1. The Proposed Purchasers have deposited \$91,000 into escrow, of which \$36,000 is refundable only if an overbid is presented at the hearing on this Motion and is accepted;
2. The Edinger Property will be sold "as-is," "where-is," without any warranties, expressed or implied.
3. The sale is subject to Bankruptcy Court approval and overbids, beginning at \$530,000, with successive bids in \$10,000 increments.
4. In the event the Edinger Property is sold to an overbidder, the Proposed Purchasers will be entitled to a break-up fee in the amount of \$2,000 to cover a portion of their actual, out-of-pocket costs incurred in connection with the proposed sale.

The Proposed Purchasers will be required to make the following repairs:

1. The water supply for the property is shared with another building whose owner had an informal agreement with Patricia Gold regarding the sharing of water meters. However, that owner has requested that the sharing arrangement terminate upon the sale of the property.
2. The property has suffered termite damage.

OVERBID PROCEDURE

The Trustee proposes the following procedure to allow for overbids at the time of the hearing to ensure that the Edinger Property is sold for the highest possible price.

1. Overbids are subject to the review, discretion and business judgment of the Trustee.
2. The initial overbid must be at least \$10,000 (\$530,000) and subsequent overbids must be in increments of \$10,000.
3. Any overbidder shall submit an overbid in writing to the Broker at least five (5) days prior to the hearing on this Motion along with cash or certified funds in the amount of \$91,000, of which \$53,000 is a non-refundable deposit in the event that the overbidder is the successful bidder at the hearing and fails to close the sale.

4. Any overbidder must have and demonstrate to the Trustee, before the hearing, the ability to close the sale, must submit cash or certified funds in the amount of \$439,000, and must expect to close the sale within 15 days of the entry of the order approving the sale, as is required for the Proposed Purchasers.

5. Any overbidder must present financial information to the Trustee, which the Trustee, in his sole and absolute discretion, may determine the potential overbidder's eligibility to bid.

6. Overbidders shall agree to all terms and conditions of the sale as set forth herein.

7. In the event that the successful overbidder is unable to close the sale, the Trustee is authorized to sell the Edinger Property to the Proposed Purchasers at the original negotiated price without further order of this Court.