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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number<br>Peter Susi, Esq., Bar No. 62957<br>Michaelson, Susi & Michaelson, P.C.<br>7 West Figueroa Street, Second Floor<br>Santa Barbara, CA 93101<br>(805) 965-1011 | FOR COURT USE ONLY<br><br><b>FILED</b><br><br>02 AUG 14 PM 3:42<br>CLERK U.S. BANKRUPTCY COURT<br>CASE NO. 02-99A-1255-RR<br>BY: _____ DEPUTY |
| <b>UNITED STATES BANKRUPTCY COURT<br/>CENTRAL DISTRICT OF CALIFORNIA</b>                                                                                                                                                                                 |                                                                                                                                               |
| In re: FRED S. VALLES<br><br><br><br><br><br><br><br><br><br><div style="text-align: right;">Debtor(s).</div>                                                                                                                                            |                                                                                                                                               |

### NOTICE OF SALE OF ESTATE PROPERTY

|                                                                            |                         |
|----------------------------------------------------------------------------|-------------------------|
| <b>Sale Date:</b> 9/17/02                                                  | <b>Time:</b> 10:00 a.m. |
| <b>Location:</b> 1415 State Street, Courtroom 201, Santa Barbara, CA 93101 |                         |

Type of Sale:     Public     Private    Last date to file objections: 9/3/02

Description of Property to be Sold: Residence at 1252 Las Canoas Lane, Santa Barbara, California

Terms and Conditions of Sale: Cash, see application for further details

Proposed Sale Price: \$1.5 million

Overbid Procedure (If Any): Deposit \$50,000, first overbid (subject to court approval) \$1.6 million

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):

Edward Kaleugher  
Pitts & Bachmann Realtors  
1165 Coast Village Road, Suite A  
Santa Barbara, CA 93108

Date: August 14, 2002