

Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number LAW OFFICES OF DAVID S. HAGEN DAVID S. HAGEN - SBN 110588 16830 Ventura Blvd., Suite 500 Encino, California 91436-1795 T (818) 990-4416 F (818) 990-5680	FILED FOR COURT USE ONLY 2003 FEB 10 PM 3:20 U.S. BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA JON D. CERETTO, CLERK OF COURT DEPUTY CLERK
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA	CASE NO.: SV 02-17201-KL Debtor(s).

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: March 18, 2003	Time: 10:00 a.m.
Location: 21041 Burbank Boulevard, Ctrm 301, Woodland Hills, CA 91367	

Type of Sale: Public: Private: Last date to file objections: March 4, 2003

Description of Property to be Sold: Estate's right title and interest in and to two parcels of raw land located at 16320 Everhart Dr., Weed, CA 96064, Lot 91/34 and Brandy Hills West, Lot 75, Bouse, AZ (La Paz County).

Terms and Conditions of Sale: On an "as is and where is" basis.

Proposed Sale Price: \$8,000.00 for the lots, subject to overbid.

Overbid Procedure (If Any): (See Attachment No. 1)

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):

Brad D. Krasnoff, Chapter 7 Trustee
Lewis Brisbois Bisgaard & Smith, LLP
221 N. Figueroa Street, Suite 1200
Los Angeles, CA 90012-2601
Tel (213) 250-1800 Fax (213) 250-7900

Date: February 7, 2003

COPY

ATTACHMENT NO. 1

In order for any party to participate in an overbid procedure regarding the acquisition of the Subject Property, the Trustee requests that the parties comply with the following provisions:

1. Each party (including Buyer) must be present either physically or telephonically at the hearing on the Motion or represented by an individual or individuals with the authority to participate in the overbid process;
2. Each party participating in the overbid process (except for Buyer) must have at the hearing on the Motion a deposit in cash or a cashier's check made payable to the Trustee in the amount of five thousand dollars (\$5,000.00). The \$5,000.00 deposit shall not be refundable if such party is the successful bidder and is thereafter unable to complete the purchase of the Subject Property;
3. The bidding for the Subject Property shall begin at eight thousand dollars (\$8,000.00) subject to the Buyer's Credits with overbids being made in minimal increments of one hundred dollars (\$100.00); and
4. Each party (including Buyer) must pay the full amount of the successful bid to the Trustee within the time period set forth in the Documents or otherwise within thirty (30) days from the date of entry of an order granting the Motion, whichever is earlier. In the event that the Buyers are not the successful bidder of the Subject Property, the successful bidder shall then become the Buyer under the same terms and conditions as set forth in the Documents. Furthermore, if the successful bidder cannot deliver the balance of the sale price within the above-referenced period, the Trustee shall be authorized to accept the offer made by the next highest bidder and the successful bidder's deposit shall be non-refundable.