

Attorney or Party Name, Address, Telephone & FAX Number, and California State Bar Number Brad D. Krasnoff, State Bar No. 125065 Scott Lee, State Bar No. 204564 LEWIS, D'AMATO, BRISBOIS & BISGAARD LLP 221 N. Figueroa Street, Suite 1200 Los Angeles, CA 90012-2601 Tel: (213) 250-1800 Fax: (213) 250-7900	FOR COURT USE ONLY <div style="text-align: right; font-size: 24pt; font-weight: bold;">FILED</div> <div style="text-align: center; font-size: 18pt; font-weight: bold;">02 FEB 25 PM 2:20</div> <div style="text-align: center; font-size: 10pt;">CLERK OF THE BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA</div>
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA	
In re: TOM VILLARDI and GEORGIANNA R. VILLARDI, <div style="text-align: center;">Debtor(s).</div>	CASE NO.: BY _____ DEPUTY CLERK LA 01-27959-VZ

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: <u>March 20, 2002</u>	Time: <u>11:00 a.m.</u>
Location: <u>255 East Temple Street, Ctrm 1368, Los Angeles, CA 90012</u>	

Type of Sale: Public Private Last date to file objections: March 6, 2002

Description of Property to be Sold: Residential real property located at 6430 Sea Cove Drive, Rancho Palos Verdes, California. (See Attachment 1 for the legal description)

Terms and Conditions of Sale: \$2,300,000.00 Cash, which includes the buyer's reserve of \$100,000.00 of such sum in order to effect Capital improvements upon the subject property upon obtaining possession if needed. The proposed sale is subject to overbid.

Proposed Sale Price: \$2,300,000.00 Subject to overbid

Overbid Procedure (If Any): See Attachment 2

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):

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Los Angeles, CA 90012-2601
Tel: (213) 250-1800 Fax: (213) 250-7900

COPY

Date: 2/25/02

ATTACHMENT 1

Lot 9, of Tract 39672, in the City of Rancho Palos Verdes, County of Los Angeles, State of California, as per Map recorded in Book 998, pages 94 to 97 inclusive of Maps, in the Office of the County Recorder of said County.

ATTACHMENT 2

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:

a. Each party (including Suzanne Tragert and/or Ibrahim Hefni and/or their authorized agents and assigns ("Buyer")) must be present either physically or telephonically at the hearing of the Sale Motion or represented by an individual or individuals with the authority to participate in the overbid process;

b. Each party participating in the overbid process (except for Buyer) must have at the hearing on the Sale Motion cash or a cashier's check made payable to the Trustee in the amount of one hundred thousand dollars (\$100,000.00). The \$100,000.00 payment by the successful over bidder shall not be refundable if such party is thereafter unable to complete the purchase of the Subject Property;

c. The bidding for the Subject Property shall begin at two million three hundred twenty-five thousand dollars (\$2,325,000.00) (with the same \$100,000.00 repair reserve), with overbids being made in minimal increments of five thousand dollars (\$5,000.00); and

d. Each party must pay the full amount of the successful overbid to the Trustee within the terms and conditions set forth in the Documents attached to the Sale Motion. In the event that the successful bidder cannot make such payment within that time, the Trustee shall be authorized to accept the offer made by the second highest over bidder.