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Smiley, Wang Ekvall & Strok, LLP
650 Town Center Drive, Suite 950
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Tel 714-966-1000 Fax 714-966-1002

1 I. PROPOSED OVERBID PROCEDURE

2 The Trustee proposes and requests approval of the following overbid procedures to
3 maximize the value of the Estate's interest in the Property:

4 1. Only a qualified bidder ("Qualified Bidder") may bid on the Property. The
5 person(s) specifically identified in this Motion as the "Buyer" will be deemed to be a
6 Qualified Bidder. The Trustee will determine whether any other prospective purchaser is
7 a Qualified Bidder. In order to be considered a Qualified Bidder, a prospective purchaser
8 must: (a) deliver to the Trustee, in care of Trustee's legal counsel at the address set forth
9 at the end of this paragraph, by no later 4:00 p.m. on August 21, 2013 (the "Qualification
10 Deadline"): (1) a non-contingent written offer to purchase the Property on an all-cash
11 basis (with the bidder's performance subject only to entry of a Bankruptcy Court order
12 approving the sale as a sale free of liens and interests pursuant to 11 U.S.C. § 363(f)); for
13 a purchase price of not less than \$260,000.00, with terms no less favorable to the Estate
14 than those set forth in the Agreement attached as Exhibit 7 to the Motion and in the form
15 attached as Exhibit 8 to the Motion; (2) evidence satisfactory to the Trustee of the
16 prospective purchaser's financial ability to close escrow within 15 days following the entry
17 of the Bankruptcy Court's order approving the sale; and (3) a cashier's check made
18 payable to A & A Escrow Services, Inc., in an amount equal to three percent (3%) of its
19 initial bid (the "Bidding Deposit"). Trustee's legal counsel for such purposes is identified as
20 follows:

21 WEILAND, GOLDEN,
22 SMILEY, WANG EKVALL & STROK, LLP
23 Attention: Philip E. Strok, Esq.
24 Attention: Beth E. Gaschen, Esq.
650 Town Center Drive, Suite 950
Costa Mesa, California 92626

25 2. An auction sale of the Property will be conducted at the hearing on this
26 Motion. Only Qualified Bidders, including the person(s) specifically identified in this
27 Motion as the Buyer, will be allowed to bid. Each incremental bid at the auction must be
28 at least \$1,000.00 higher than the prior bid.

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1 3. Upon the conclusion of the auction, the Trustee will decide which bid is the
2 best bid (the "Successful Bid"). The bidder who made the Successful Bid (the "Successful
3 Bidder") must pay, as the purchase price for the Property, the amount of the Successful
4 Bid (receiving credit for its Bidding Deposit), and all closing costs payable by the
5 purchaser, upon the close of escrow for the sale. If the sale of the Property to the
6 Successful Bidder fails to occur by reason of any failure of performance, breach or default
7 by the Successful Bidder of these sales procedures, then the Successful Bidder's Bidding
8 Deposit will be automatically forfeited to the Trustee and the Estate as liquidated
9 damages.

10 4. Upon the conclusion of the auction, the Trustee may also decide which bid is
11 the second best bid (the "Back-Up Bid"). If the Successful Bidder fails to close escrow on
12 the sale of the Property, then the Trustee may sell the Property to the Qualified Bidder
13 who submitted the Back-Up Bid (the "Back-Up Bidder") without further court order, in
14 which event the Back-Up Bidder must pay, as the purchase price for the Property, the
15 amount of the Back-Up Bid, (receiving credit for its Bidding Deposit), and all closing costs
16 payable by the purchaser, upon the close of escrow for the sale. If the sale of the
17 Property to the Back-Up Bidder fails to occur by reason of any failure of performance,
18 breach or default by the Back-Up Bidder of these sales procedures, then the Back-Up
19 Bidder's Bidding Deposit will be automatically forfeited to the Trustee and the Estate as
20 liquidated damages.

21 5. Upon the conclusion of the auction, any Bidding Deposits, other than the
22 Bidding Deposits submitted by the Successful Bidder and any Back-Up Bidder, will be
23 promptly returned. The Bidding Deposit submitted by the Back-Up Bidder will be returned
24 promptly following the close of escrow for the sale of the Property to the Successful
25 Bidder.

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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

650 Town Center Drive, Suite 950, Costa Mesa, California 92626

A true and correct copy of the foregoing document entitled (*specify*): **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner indicated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) **July 31, 2013**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) **July 31, 2013**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) **July 31, 2013**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

The Honorable Peter Carroll, 255 E. Temple Street, Los Angeles, CA 90012

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

July 31, 2013

Date

Kelly Adele

Printed Name

Is/ Kelly Adele

Signature

Electronic Mail Notice List

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