Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address

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☐ *Individual appearing without attorney*
☒ *General Bankruptcy Counsel for Chapter 7 Trustee, Howard M. Ehrenberg*

FOR COURT USE ONLY

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA – LOS ANGELES DIVISION

In re:

FRANK J. SMITH,

Debtor(s).

CASE NO.: 2:11-bk-54945-ER

CHAPTER: 7

AMENDED NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: November 26, 2013	**Time:** 10:00 am
Location: Courtroom 1568, U.S. Bankruptcy Court, 255 East Temple Street, Los Angeles, CA 90012	

Type of Sale: ☒ Public ☐ Private **Last date to file objections**: November 12, 2013

Description of property to be sold: 4832, 4838, 4848, 4850, 4858, 4900, 4906 & 4910 Azusa Canyon Road in the city of Irwindale, California which consists of approximately 37,894 square feet of industrial buildings on approximately 6.89 Acres (300,492 square feet) of land

Terms and conditions of sale: Free and clear of liens pursuant to Bankruptcy Code §§ 363(b) and (f) and subject to overbids. Total purchase price is $5,500,000 subject to overbids.

Proposed sale price: $5,500,000

Overbid procedure (*if any*): Attached hereto as Exhibit 1.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

Property is to be sold free and clear of liens or other interests. Qualified bidders may bid at the auction sale on:

Date: November 26, 2013
Time: 10:00 a.m.
Location: Courtroom 1568, U.S. Bankruptcy Court
255 East Temple Street, Los Angeles, CA 90012

Contact person for potential bidders (*include name, address, telephone, fax and/or email address*):

Lynn Knox and/or Mark Shaffer, Realtor
CBRE
400 S. Hope St., 25th Floor
Los Angeles, CA 90071
Telephone: (213) 613-3758 (office)
(213) 446-7543 (cell)

Email: Lynn.Knox@cbre.com; Mark.Shaffer@cbre.com

Date: November 14, 2013

EXHIBIT 1

Bidding Procedures

Howard M. Ehrenberg, the duly appointed chapter 7 trustee (the "Seller") of the Frank J. Smith bankruptcy estate (the "Estate") (Bankruptcy Case No. 2:11-bk-54945-ER, has currently entered into an agreement for the purchase and sale of that certain Property (as hereinafter defined) to Shubin Nadal Realty Investors, LLC ("Buyer") (the "Sale Agreement"). Seller will seek entry of an order by the United States Bankruptcy Court (the "Bankruptcy Court"), among other things, authorizing and approving the Sale to Buyer or to a Qualified Overbidder (as hereinafter defined) which the Bankruptcy Court may determine to have made the highest or otherwise best offer to purchase the Property (the "Successful Over-Bidder(s)"). All defined terms contained herein shall have the meaning ascribed to them in the Sale Agreement unless otherwise defined.

Set forth below are the bidding procedures (the "Bidding Procedures") to be employed with respect to the prospective sale (the "Sale") by Seller of the following real and personal properties:

i. The Land and all of Estate's interest in all rights, privileges, easements and appurtenances benefiting the Land and/or the Improvements, including, without limitation, the Estate's interest, if any, in all mineral and water rights and all easements, rights-of-way and other appurtenances used or connected with the beneficial use or enjoyment of the Land and/or the Improvements (the Land, the Improvements and all such rights, privileges, easements and appurtenances are sometimes collectively hereinafter referred to as the "Real Property");

ii. The Buildings, associated parking and landscaped areas and all other improvements located on the Land (the "Improvements");

iii. All leases, licenses and occupancy agreements covering the Land and Improvements, which are described on the schedule of leases attached to the Sale Agreement as Exhibit H (said leases and agreements are hereinafter referred to collectively as the "Leases");

iv. To the extent assignable, the Approved Contracts;

v. All personal property, equipment, supplies and fixtures (collectively, the "Personal Property") owned by the Estate, used or useful in the operation of the Real Property and which is located at the Property; and

vi. To the extent assignable by the Estate without material cost to the Estate, any warranties, guaranties, licenses, permits, entitlements, governmental approvals, certificates of occupancy and any other intangible personal property which benefit the Real Property, the Improvements, and/or the Personal Property (the "Intangible Personal Property"). The Real Property, the Improvements, the Personal Property, the Approved Contracts, the Estate's interest as lessor under the Leases and the Intangible Personal Property are sometimes collectively hereinafter referred to as the "Property."

The Bidding Process

Seller shall (i) determine whether any person is a Qualified Overbidder, (ii) coordinate the efforts of Qualified Overbidders in conducting their respective due diligence investigations regarding the Property, (iii) receive offers from Qualified Overbidders, and (iv) negotiate any offer made to purchase the Property (collectively, the "Bidding Process"). Any person who wishes to participate in the Bidding Process must be a Qualified Overbidder. Neither Seller nor his representatives shall be obligated to furnish any information of any kind whatsoever related

to the Property to any person who is not a Qualified Overbidder. Except as otherwise provided in the Sale Agreement, Seller shall have the right to adopt such other rules for the Bidding Process which, in his reasonable judgment, will better promote the goals of the Bidding Process and which are not inconsistent with any of the other provisions hereof, Title 11 of the United States Code, or of any Bankruptcy Court order.

Participation-Bid Requirements

Except for Buyer and unless otherwise ordered by the Bankruptcy Court for cause shown, to participate in the Bidding Process, each person (a "Potential Bidder") must deliver to Seller the following documents (the "Required Bid Documents") at least three (3) business days prior to the Auction (defined below), unless Seller waives in writing any/all of these requirements:

(a) Current financial statements or other financial information of the Potential Bidder, or, if the Potential Bidder is an entity formed for the purpose of acquiring the Property, current financial statements or other financial information of the equity holder(s) of the Potential Bidder, or such other form of financial disclosure acceptable to Seller and his advisors, demonstrating such Potential Bidder's ability to close the proposed transaction;

(b) An executed copy of an Agreement of Purchase and Sale and Joint Escrow Instructions: (i) acceptable in form to Seller (the "Overbid Purchase Agreement"), (ii) clearly marked to show any changes from the terms of the Sale Agreement, or (iii) on the same or more favorable terms as the Sale Agreement; provided, however, the purchase price in such proposed Overbid Purchase Agreement must be at least $5,625,000.00;

(c) A good faith deposit (the "Good Faith Deposit") in the form of a certified check (or other form acceptable to Seller in his sole discretion) payable to the order of Seller (or such other party as Seller may determine to hold such funds in escrow) in an amount equal to $100,000.00; and;

(d) Written evidence of a commitment for financing or other evidence of ability to consummate the proposed transaction satisfactory to Seller in his sole discretion. Seller will consider a bid only if the bid is on terms that are not conditioned on obtaining financing, due diligence or "material adverse change" contingencies.

A Qualified Overbidder is a Potential Bidder that delivers the documents described in subparagraphs (a), (b), (c), and (d) above, whose financial information demonstrates the financial capability of the Potential Bidder to consummate the Sale, and that Seller determines is reasonably likely (based on the availability of financing, experience and other considerations) to submit a *bona fide* offer and to be able to consummate the Sale if selected as the Successful Over-Bidder(s).

Within one (1) business day after a Potential Bidder delivers all of the materials required by subparagraphs (a), (b), (c), and (d) above, Seller shall determine, and shall notify the Potential Bidder in writing, whether the Potential Bidder is a Qualified Overbidder.

The Buyer's offer set forth in the Sale Agreement and any overbid by Buyer is also a "Qualified Bid" herein. OMP Azusa Cyn, LLC ("OMP") is also a automatically Qualified Overbidder pursuant to its credit bid under 11 U.S.C. § 363(k) of its secured claims and does not have to comply with the requirements of this section and is exempt from the qualifications required in this section.

Bid Protection

Subject to Bankruptcy Court approval, Buyer shall be entitled to be paid a $100,000 break-up fee ("Break-Up Fee") if Seller closes a sale of all or substantially all of the Property to any person (including Buyer) on terms better than the Sale Agreement (the "Alternative Transaction") and Buyer was not in default of any of its obligations under the Sale Agreement. Payment of the Break-Up Fee shall be subject to the closing of the Alternative Transaction and paid from the sale proceeds within five (5) business days of the closing of the Alternative Transaction.

Due Diligence

Seller may afford each Qualified Overbidder reasonable due diligence access to the Property. Seller will designate an appropriate representative to coordinate all reasonable requests for additional information and due diligence access for such bidders. Seller shall not be obligated to furnish any due diligence information after the Bid Deadline (as defined herein). Neither Seller nor any of his representatives are obligated to furnish any information relating to the Property to any person except to a Qualified Overbidder who provides the Required Bid Documents. Potential Bidders are advised to exercise their own discretion before relying on any information regarding the Property provided by anyone other than Seller or his representatives.

Bid Deadline

A Qualified Overbidder that desires to make a bid shall deliver a written copy of his/her/its bid to Seller's counsel, Andy Kong, Esq. of Arent Fox LLP at 555 West Fifth Street, 48th Floor, Los Angeles, California 90013 (fax: 213-629-7401; email: andy.kong@arentfox.com) **on or before 3:00 p.m. PST on November 22, 2013.** Seller may extend such deadline in his sole discretion (such deadline, including such extension, the "Bid Deadline"). In addition to the above-referenced extension, Seller may extend the Bid Deadline once or successively, but he is not obligated to do so. OMP is exempt from these requirements by virtue of its credit bid under Bankruptcy Code § 363(k).

"As Is, Where Is"

The Sale of the Property shall be on an "As Is, Where Is" basis and without representations or warranties of any kind, nature, or description by Seller, his agents or the Estate except to the extent set forth in the Sale Agreement of Buyer or Overbid Purchase Agreement of the Successful Over-Bidder as accepted by Seller and approved by the Bankruptcy Court. Except as otherwise provided in the Sale Agreement or an Overbid Purchase Agreement acceptable to Seller, and approved by the Bankruptcy Court, all Seller's and the Estate's rights, title and interests in and to the Property shall be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options and interests thereon and there against (collectively, the "Interests") in accordance with 11 U.S.C. §§ 363 and 365, with such Interests to attach to the net proceeds of the Sale of the Property.

Each Potential Bidder shall be deemed to acknowledge and represent he/she/it has had an opportunity to inspect and examine the Property and to conduct any and all due diligence regarding the Property prior to making his/her/its offer; that he/she/it has relied solely upon his/her/its own independent review, investigation and/or inspection of any documents and/or assets in making his/her/its bid; and that he/she/it did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Property, or the completeness of any information provided in connection therewith or the Auction (as defined below), except as

expressly stated in these Bidding Procedures or, as to the Buyer or a Successful Over-Bidder, if any, the Sale Agreement or the Overbid Purchase Agreement.

Sale Hearing and Auction, Credit Bid

After all Qualified Bids have been received, Seller shall conduct an auction (the "Auction") for the Property. Such Auction shall take place at the United States Bankruptcy Court, 255 East Temple Street, Courtroom 1568, Los Angeles, CA 90012 on November 26, 2013 at 10:00 a.m., PST. Only a Qualified Overbidder who has submitted a Qualified Bid will be eligible to participate at the Auction. At such Auction, Buyer and Qualified Overbidders will be permitted to increase their bids. Based upon the terms of the Qualified Bids received, the level of interest expressed as to the Property and such other information as Seller determines is relevant, Seller, after reasonable efforts to consult with interested parties, shall conduct an Auction in the manner designed to result in the highest or otherwise best offer for the Property including, but not limited to (i) setting subsequent bid amounts in $25,000.00 increments or such other amounts in the Seller's sole discretion or approved by the Bankruptcy Court provided however, that the initial overbid by a Qualified Bidder must include the amount of the Break-Up Fee ($100,000.00) in addition to the $25,000 (in other words, the initial overbid must be $5,625,000.00); (iii) providing for such additional procedural rules that Seller determines to be reasonable under the circumstances for conducting the Auction; and (iii) Buyer shall be entitled to credit bid its Break-Up fee to the extent it submits a Successful Over-Bid.

Upon conclusion of the Auction, Seller shall (i) review each Qualified Bid on the basis of financial and contractual terms and the factors relevant to the sale process, including those factors affecting the speed and certainty of consummating the Sale and (ii) identify the highest and otherwise best offer (the "Successful Over-Bid"). At the Sale Hearing, Seller shall present to the Bankruptcy Court for approval, the Successful Over-Bid and any backup bids. Subject to Bankruptcy Court approval, Seller may adopt rules for the Bidding Process that are not inconsistent with any of the provisions of the Bankruptcy Code, Bankruptcy Rules, any Bankruptcy Court order, the Sale Agreement, or these Bidding Procedures.

The sale hearing (the "Sale Hearing") shall take place following the Auction on November 26, 2013 at 10:00 a.m., PST at the Bankruptcy Court. The Sale Hearing may be adjourned or rescheduled without notice by an announcement of the adjourned date of the Sale Hearing. At such Sale Hearing, Seller shall present the Successful Over-Bid to the Bankruptcy Court for approval. Following the Sale Hearing approving the Sale of the Property to a Successful Over-Bidder, if such Successful Over-Bidder fails to consummate an approved sale because of a breach or failure to perform on the part of such Successful Over-Bidder, (a) he/she/it will forfeit his/her/its Good Faith Deposit to Seller and Seller may pursue any and all of his options at law and in equity with respect to such breach and (b) the next highest or otherwise best Qualified Bid, as disclosed at the Sale Hearing, shall be deemed to be the Successful Over-Bid and Seller shall be authorized to effectuate such sale without further order of the Bankruptcy Court or (c) Seller may reschedule for a later date and time, another auction for the Property.

OMP may credit bid all or a portion of the OMP Claim (defined below) at the Auction pursuant to Bankruptcy Code § 363(k). The amount of OMP's allowed secured claim is $5,170,231.66 (the "OMP Claim").

Acceptance of Qualified Bids

Seller presently intends to sell the Property to Buyer or the highest or otherwise best Qualified Overbidder. Seller's presentation to the Bankruptcy Court for approval of a particular

Qualified Bid does not constitute Seller's acceptance of such bid. Seller will be deemed to have accepted a bid only when the bid has been approved by an order of the Bankruptcy Court.

Return of Good Faith Deposit

Within five (5) business days after the entry by the Bankruptcy Court approving the Sale of the Property to the Successful Over-Bidder, any Good Faith Deposits submitted by Qualified Bidders shall be returned, along with interest accrued thereon, except for the Good Faith Deposit of the Successful Over-Bidder (and except with respect to any Qualified Bidder willing to serve as a back-up bidder), in which case the Good Faith Deposit will be applied to the purchase price for the Property, and except with respect to any bidder that forfeits his/her/its Good Faith Deposit. In the event a back-up bidder is selected and agrees to be designated as such, that Qualified Bidder's Good Faith Deposit shall continue to be held until the time the sale to the Successful Over-Bidder closes or the back-up bidder becomes the Successful Over-Bidder, at which time the Good Faith Deposit will be applied to the final purchase price.

Modifications

Except as otherwise provided in the Sale Agreement, Seller may (a) determine, in his business judgment, which Qualified Bid, if any, is the highest or otherwise best offer; and (b) reject at any time before the entry of an order of the Bankruptcy Court approving a Qualified Bid, any bid that, in Seller's reasonable discretion is (i) inadequate or insufficient, (ii) not in conformity with the conditions of sale, or (iii) contrary to the best interests of Seller, the Estate and/or its creditors. Except as otherwise provided in the Sale Agreement, at or before the Sale Hearing, Seller may impose such other terms and conditions as he may determine to be in the best interest of Estate, its creditors and/or other parties in interest, provided that any such other terms or conditions are approved by the Bankruptcy Court.

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: Arent Fox LLP, Gas Company Tower, 555 West Fifth Street, 48th Floor, Los Angeles, CA 90013.

A true and correct copy of the foregoing document entitled (*specify*): **AMENDED 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 stated 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*) **November 14, 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*) **November 14, 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*) **November 14, 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.

☒ 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.

November 14, 2013	SIMONA RACEK	*/s/ Simona Racek*
Date	*Printed Name*	*Signature*

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)**:

Scott Beauchamp on behalf of Creditor NCEP, LLC by AIS Data Services, LP as agent
ecfnotices@ascensioncapitalgroup.com

Adam J Biehl on behalf of Interested Party Courtesy NEF
BR-ECF@BaileyCavalieri.com, BR-ECF@BaileyCavalieri.com

Howard M Ehrenberg (TR)
ehrenbergtrustee@sulmeyerlaw.com, ca25@ecfcbis.com;C123@ecfcbis.com

Howard M Ehrenberg (TR) on behalf of Trustee Howard M Ehrenberg (TR)
ehrenbergtrustee@sulmeyerlaw.com, ca25@ecfcbis.com;C123@ecfcbis.com

Howard M Ehrenberg (TR) on behalf of Trustee Howard M Ehrenberg, Chapter 7 Trustee
ehrenbergtrustee@sulmeyerlaw.com, ca25@ecfcbis.com;C123@ecfcbis.com

M Douglas Flahaut on behalf of Trustee Howard M Ehrenberg (TR)
flahaut.douglas@arentfox.com

M Douglas Flahaut on behalf of Trustee Howard M Ehrenberg, Chapter 7 Trustee
flahaut.douglas@arentfox.com

Todd S Garan on behalf of Creditor BANK OF AMERICA, N.A., SUCCESSOR BY MERGER TO BAC HOME
ch11ecf@piteduncan.com

Arnold L Graff on behalf of Interested Party Courtesy NEF
ecfcacb@piteduncan.com

Gina J Kim on behalf of Creditor Bank of America, N.A.
gjkim@piteduncan.com, ecfcacb@piteduncan.com

John H Kim on behalf of Creditor Wells Fargo Bank N.A.
jkim@cookseylaw.com

Andy Kong on behalf of Trustee Howard M Ehrenberg, Chapter 7 Trustee
Kong.Andy@ArentFox.com

Dare Law on behalf of U.S. Trustee United States Trustee (LA)
dare.law@usdoj.gov

Aram Ordubegian on behalf of Trustee Howard M Ehrenberg, Chapter 7 Trustee
ordubegian.aram@arentfox.com

Joshua B Rittenberg on behalf of Creditor Bridgeview Commercial Finance, Inc.
jrittenberg@muchshelist.com, lromines@muchshelist.com

Ramesh Singh on behalf of Interested Party Courtesy NEF
claims@recoverycorp.com

Michael W Tan on behalf of Creditor UNITED STATES OF AMERICA, IRS
michael.w.tan@irscounsel.treas.gov

Jennifer R Tullius on behalf of Creditor OMP Azusa Cyn, LLC
jtullius@tulliuslaw.com

United States Trustee (LA)
ustpregion16.la.ecf@usdoj.gov

Robert M Yaspan on behalf of Debtor Frank J. Smith
court@yaspanlaw.com, tmenachian@yaspanlaw.com

Robert M Yaspan on behalf of Plaintiff Frank J. Smith
court@yaspanlaw.com, tmenachian@yaspanlaw.com

Robert P Zahradka on behalf of Interested Party Courtesy NEF
ecfcacb@piteduncan.com

2. SERVED BY UNITED STATES MAIL:

Judge

Honorable Ernest M. Robles
United States Bankruptcy Court
255 E. Temple Street, Suite 1560
Los Angeles, CA 90012

Request For Special Notice

Sedacca Accountancy Corporation
11661 San Vicente Blvd Ste 609
Los Angeles, CA 90049

Steven E Trabish
4850 Azusa Canyon Road
Irwindale, CA 91706

Federal and State Government Units

Internal Revenue Service (IRS)
P.O. Box 7346
Philadelphia, PA 19101-7346

Internal Revenue Service
Centralized Insolvency Operations
600 Arch Street
Philadelphia PA 19106

Franchise Tax Board
Bankruptcy Section, MS: A-340
P. O. Box 2952
Sacramento, CA 95812-2952

Franchise Tax Board
PO Box 1673
Sacramento, CA 95812-1673

Los Angeles County Tax Collector
P. O. Box 54110
Los Angeles, CA 90051-0110

LA County Tax Collector
P.O. Box 54088
Los Angeles, CA 90054-0088

Secured and Priority Creditors

Bank of America
ATTN: Correspondence Unit
CA6-919-01-41
PO Box 5170
Simi Valley, CA 93062

Bridgeview Bank Group
7940 S. Harlam Ave
Brudgeview, IL 06455

Chase Bank
Mail Code: 01-14-7302
P.O. Box 24696
Columbus, OH 43224-0696

20 Largest Creditors

James Griffen Esq.
Three First Natural Plaza
70 West Madison St., Suite 4500
Chicago IL 60602

Options in Home Care
c/o Aaron R. Salo Esq.
20955 Pathfinder Rd., Suite 100
Diamond Bar, CA 91765

John McGuire
5112 Baldwin Park Blvd.
Los Angeles, CA 90064

Wells Fargo Bank
350 Colorado Blvd, Suite 390
Pasadena, CA 91105

Scope Aircraft Finance
140 East Town Street, Suite 1400
Columbus, OH 43215

Thomas G. Amon, Esq.
250 West 57th Street, Suite 1316
New York, NY 10107

William A. Klepperman
11355 West Olympic Blvd., Suite 100
Los Angeles, CA 90064

Lucille Dennis
2115 Stratford
La Verne, CA 91750

The Sandown Fund LP
708 Third Street, Suite 2500
New York, NY 10017

JPMorgan Chase Bank, N.A.

JPMorgan Chase Bank, N.A.
Attn: Correspondence Mail
Mail Code LA4-5555, 700 Kansas Lane
Monroe, LA 71203

Bank of America, N.A.

Todd S Garan
Pite Duncan LLP
4375 Jutland Dr Ste 200
PO Box 1793
San Diego, CA 92177-0933

Gina J Kim
Pite Duncan LLP
1920 Main St Ste 760
Irvine, CA 92614

3. SERVED BY EMAIL:

Dare Law on behalf of U.S. Trustee United States Trustee (LA)
dare.law@usdoj.gov

Robert M Yaspan on behalf of Debtor Frank J. Smith
court@yaspanlaw.com, tmenachian@yaspanlaw.com

Jennifer R Tullius on behalf of Creditor OMP Azusa Cyn, LLC
jtullius@tulliuslaw.com

Brent Weiss on behalf of Proposed Buyer Shubin Nadal Associates, LLC
BWeiss@allenmatkins.com