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**UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA**

In re:  
MICHAEL JOEL KAMEN,

Debtor(s).

CASE NO.: 12-bk-19793-BB

**NOTICE OF SALE OF ESTATE PROPERTY**

<b>Sale Date:</b> 12/12/12	<b>Time:</b> 10:00 a.m.
<b>Location:</b> U.S. Bankruptcy Court, Courtroom 1475, 255 East Temple Street, Los Angeles, California 90012	

Type of Sale:  Public  Private Last date to file objections: 11/28/12

Description of Property to be Sold: \_\_\_\_\_  
(1) Convertible Promissory Note dated December 23, 2010, in the principal amount of \$1,256,860.00; and  
(2) Mortgage dated December 23, 2010, encumbering The Victory Building, 7012 Euclid Avenue, Cleveland, Ohio 44103  
(Permanent Parcel Nos. 118-14-005 and -006) [See Dkt. No. 272 for copies of foregoing documents and legal description]

Terms and Conditions of Sale: \_\_\_\_\_  
The proposed terms and conditions are those set forth in the Loan Purchase Agreement dated Sept. \_\_, 2012 [Dkt. No. 219-1]  
\_\_\_\_\_  
\_\_\_\_\_

Proposed Sale Price: Current bid -- \$950,000.00

Overbid Procedure (If Any): See attached.

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):

Richard J. Laski, Trustee  
Wilshire Partners, LLC  
470 Maylin Street, Pasadena, CA 91105  
Telephone: 716-868-8483  
Email: rlaski@wilshirellc.com

Date: 11/16/12

### Overbid Procedures

The Trustee proposes that the following procedures govern any auction:

1. To participate in the auction and be deemed a "Qualified Bidder," each potential bidder must provide to the Trustee no later than **December 5, 2012**:
  - (a) a good faith deposit in the amount of \$25,000.00, with such payment to be made to "Richard J. Laski, Chapter 7 Trustee of the Estate of Michael J. Kamen" in cash or cash equivalent (including a wire transfer or a cashier's check);
  - (b) evidence in a form satisfactory to the Trustee that the potential bidder has the capacity to fund, and will fund, the balance of the purchase price; and
  - (c) a written bid in the form of a "marked up" loan purchase agreement substantially in the same form as that certain Loan Purchase Agreement dated Sept. \_\_, 2012 [Dkt. No. 219-1], with no contingencies, representations, warranties or changes in timing beyond those set forth therein, other than (i) that the Qualified Bidder is determined by the Bankruptcy Court to be the highest and best bidder, and (ii) approval of the sale by the Bankruptcy Court.
2. Qualified Bidder status shall be determined by the Trustee in his sole discretion. No potential bidder shall have standing to challenge another prospective bidder's compliance with the qualification requirements set forth in Section 1, above.
3. The auction shall be governed by the following procedures:
  - (a) Only GL Service Company, LLC and the Qualified Bidders shall be entitled to make any bids at the auction, and they are each required to appear in person at the auction, or through a duly authorized representative;
  - (b) The minimum overbid shall be at least \$975,000.00;
  - (c) GL Service Company, LLC and the Qualified Bidders may then submit successive bids in minimum increments of at least \$25,000.00;
  - (d) The auction shall continue until there is only one offer that the Trustee determines in his sole discretion is the highest and best bid. In making his decision, the Trustee shall consider, without limitation, the amount of the purchase price, any requested changes to the Loan Purchase Agreement dated Sept. \_\_, 2012 [Dkt. No. 219-1] by the bidding party, the likelihood of the bidder's ability to close a transaction and perform thereunder, and the timing thereof;
  - (e) Any Qualified Bidder's bid, including the successful bid, is irrevocable; and
  - (f) The successful bid shall be subject to Bankruptcy Court approval.

4. The auction will take place at the date, time and place indicated in the attached Notice of Sale of Estate Property. After the bidding has concluded, the Trustee will request that the Bankruptcy Court approve the sale to the highest and best bidder.
5. All good faith deposits made under Section 1(a), other than those of the successful bidder, shall be returned within three (3) business days of the sale hearing. The good faith deposit of the successful bidder will be applied to the purchase price.
6. If a successful bidder fails to consummate the sale by the closing date because of a breach or failure to perform on the part of the successful bidder, the defaulting successful bidder's deposit shall be forfeited to the Trustee, and the Trustee specifically reserves the right to seek available damages against the defaulting successful bidder.

**EACH BIDDER SHALL BE DEEMED TO ACKNOWLEDGE AND REPRESENT THAT IT HAS HAD AN OPPORTUNITY TO CONDUCT ANY AND ALL DUE DILIGENCE PRIOR TO MAKING ITS BID, AND THAT IT HAS RELIED SOLELY UPON ITS OWN INDEPENDENT REVIEW, INVESTIGATION AND/OR INSPECTION OF ANY DOCUMENT(S) IN MAKING ITS BID, AND THAT IT DID NOT RELY UPON OR RECEIVE ANY WRITTEN OR ORAL STATEMENTS, REPRESENTATION, PROMISES, WARRANTIES, OR GUARANTEES WHATSOEVER, WHETHER EXPRESS, IMPLIED, BY OPERATION OF LAW, OR THE COMPLETENESS OF ANY INFORMATION PROVIDED. BY PARTICIPATING IN THE AUCTION, EACH BIDDER ACKNOWLEDGES AND AGREES TO BE BOUND BY EACH AND EVERY TERM AND CONDITION SET FORTH IN THESE OVERBID PROCEDURES.**

## 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:  
1999 Avenue of the Stars, Thirty-Ninth Floor  
Los Angeles, CA 90067.

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 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 16, 2012 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:

SEE ATTACHED SERVICE LIST

Service information continued on attached page.

**2. SERVED BY UNITED STATES MAIL:**

On (*date*) \_\_\_\_\_, 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 16, 2012, 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.

**SERVED BY PERSONAL DELIVERY:**

The Honorable Sheri Bluebond  
U.S. Bankruptcy Court  
Roybal Federal Building  
Bin outside of Suite 1482  
255 E. Temple Street  
Los Angeles, CA 90012-3332

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 16, 2012  
Date

David M. Guess  
Printed Name

/s/ David M. Guess  
Signature

**SERVED BY EMAIL, AND TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):**

Marvin B Adviento on behalf of Interested Party Courtesy NEF  
generalmail@alvarado.ca.com

Andrew K Alper on behalf of Creditor Cowboy & Company, LLC  
aalper@frandzel.com, efiling@frandzel.com; ekidder@frandzel.com

Robert W Barnes on behalf of Interested Party Courtesy NEF  
rbarnes@rpblaw.com, maltamirano@rpblaw.com

Julie A Belezzuoli on behalf of Creditor Committee Official Unsecured Creditors Committee  
julie.belezzuoli@kayescholer.com

Marc S Cohen on behalf of Creditor Committee Official Unsecured Creditors Committee  
mcohen@kayescholer.com

Leslie A Cohen on behalf of Debtor Michael Kamen  
leslie@lesliecohenlaw.com, jaime@lesliecohenlaw.com; Brian@lesliecohenlaw.com

Marcus Colabianchi on behalf of Creditor LBUBS 2007-C7 La Vergne Retail, LLC  
mcolabianchi@duanemorris.com

Ashleigh A Danker on behalf of Creditor Committee Official Committee of Creditors Holding Unsecured Claims of the  
Bankruptcy Estate of Michael J. Kamen  
adanker@kayescholer.com, dclow@kayescholer.com; dhernandez@kayescholer.com

Scott D Fink on behalf of Creditor Benesch, Friedlander, Coplan & Arnoff LLP  
brodellecf@weltman.com

Daniel K Fujimoto on behalf of Interested Party Courtesy NEF  
wdk@wolffirm.com

David B Golubchik on behalf of Interested Party York Square, LLC  
dbg@lnrb.com, angela@lnbyb.com

Jeffrey S Goodfried on behalf of Interested Party Courtesy NEF  
jgoodfried@perkinscoie.com

Andrew A Goodman on behalf of Creditor Parkstone Capital, LP  
agoodman@greenbass.com

Michelle S Grimberg on behalf of Interested Party York Square, LLC  
msg@lnrb.com, angela@lnrb.com

David Guess on behalf of Interested Party Courtesy NEF  
dguess@ktbslaw.com

Mark S Horoupian on behalf of Interested Party Howard Ehrenberg  
mhoroupian@sulmeyerlaw.com, kfox@sulmeyerlaw.com

Nami Kang on behalf of Creditor The Private Bank of California  
nkang@erlaw.com

Gerald S Kim on behalf of Creditor JPMorgan Chase Bank, National Association  
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Andy Kong on behalf of Creditor Gerson Fox  
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Bernard J Kornberg on behalf of Creditor Ally Financial, Inc., fka GMAC, Inc.  
bjk@severson.com

Joseph W Kruchek on behalf of Creditor Mutual of Omaha Bank  
joe.kruchek@kutakrock.com, rebekah.poston@kutakrock.com

Richard H Lee on behalf of Debtor Michael Kamen  
richard.lee@salisianlee.com, han.pai@salisianlee.com;Christina.cordero@salisianlee.com;jay.lichter@salisianlee.com

Gwendolen D Long on behalf of Interested Party Covina Palms Center, LLC  
gdl@Inbyb.com

Harris M Madnick on behalf of Interested Party Courtesy NEF  
hmmadnick@rkmc.com

Scotta E McFarland on behalf of Creditor Gerson and Gertrude Fox Family Trust, dtd July 27, 2006  
smcfarland@pszjlaw.com, smcfarland@pszjlaw.com

Ronald E Michelman on behalf of Creditor LISA KAMEN  
ronaldmichelman@sbcglobal.net

Victoria Newmark on behalf of Creditor Gerson and Gertrude Fox Family Trust, dtd July 27, 2006  
vnewmark@pszjlaw.com

Aram Ordubegian on behalf of Interested Party Courtesy NEF  
ordubegian.aram@arentfox.com

Malhar S Pagay on behalf of Creditor Gerson and Gertrude Fox Family Trust, dtd July 27, 2006  
mpagay@pszjlaw.com, mpagay@pszjlaw.com

Carmela Pagay on behalf of Interested Party York Square, LLC  
ctp@Inbrb.com

Christopher S Reeder on behalf of Interested Party Courtesy NEF  
csreeder@rkmc.com

Neal Salisian on behalf of Creditor Salisian Lee LLP  
neal.salisian@salisianlee.com, richard.lee@salisianlee.com;christina.cordero@salisianlee.com

Melanie C Scott on behalf of U.S. Trustee United States Trustee (LA)  
Melanie.Scott@usdoj.gov

James B Smith on behalf of Creditor LISA KAMEN  
jim@jamesbsmithlaw.com

Alan D Smith on behalf of Interested Party Courtesy NEF  
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Adam M Starr on behalf of Creditor Schwartz Family Trust  
starr@gtlaw.com, laik@gtlaw.com

United States Trustee (LA)  
ustpreion16.la.ecf@usdoj.gov

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Edward T Weber on behalf of Interested Party Courtesy NEF  
bknotice@rcolegal.com