| Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address | FOR COURT USE ONLY |
|---|---|
| Elissa D. Miller (CA Bar No. 129622)<br>emiller@sulmeyerlaw.com<br>**Sulmeyer**Kupetz, A Professional Corporation<br>333 South Hope Street, 35th Floor<br>Los Angeles, CA 90071<br>Telephone: 213.626.2311<br>Facsimile: 213.629.4520<br><br>☐ *Individual appearing without attorney*<br>☒ *Attorney for:* Sam S. Leslie, Chapter 7 Trustee | |

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

| In re:<br><br>EDGAR REINOSO, et al.,<br><br>Debtor(s). | CASE NO.: 2:12-bk-30218-RN<br>CHAPTER: 7<br><br>**NOTICE OF SALE OF ESTATE PROPERTY** |
|---|---|

| **Sale Date:** July 29, 2015 | **Time:** 11:00 a.m. |
|---|---|
| **Location:** 255 East Temple Street, Los Angeles, California 90012, Courtroom "1568" | |

**Type of Sale:** ☒ Public ☐ Private **Last date to file objections:** July 15, 2015

**Description of property to be sold:** Vacant Land in Los Angeles County, bearing APN 3010-026-008

**Terms and conditions of sale:** Free and clear of liens, claims, encumbrances and/or interests and subject to the attached overbid procedures; the Property is being sold on an "as is, where is" basis, with no warranties, recourse, contingencies, or representations of any kind.

**Proposed sale price:** $9,900 cash ($9,000.00 base purchase price plus $900.00 buyer's premium)

**Overbid procedure (*if any*):** - See Attached Overbid Procedures
To qualify to overbid, interested parties must provide the Trustee with a cashier's check in the amount of $1,100.00, made payable to "Sam S. Leslie, Chapter 7 Trustee" , and Deliver to Elissa D. Miller at
333 S. Hope St., 35th Floor, Los Angeles, CA 90071, by no later than 5:00 p.m. P.D.T. on July 27, 2015 The initial Overbid Deadline along with evidence of financial ability to close. The Initial Overbid will be $12,100 ($11,000 base Purchase Price plus $1,100 buyer's premium). Subsequent overbids may be made in increments of not less than $2,200 ($2,000 plus the 10% buyer's premium)

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

July 29, 2015
11:00 a.m.
255 East Temple Street
Courtroom "1645"
Los Angeles, California 90012

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

Elissa D. Miller, Esq.
**Sulmeyer**Kupetz, A Professional Corporation
333 South Hope Street, 35th Floor
Los Angeles, California 90071
Telephone: 213.626.2311

Date: July 8, 2015

## PROPOSED OVERBID PROCEDURES AND AGREEMENT TO TERMS OF PURCHASE AGREEMENT

The proposed Sale to the Buyer is subject to approval of the United States Bankruptcy Court, to qualified overbids and consent to Purchase Agreement. The Trustee's proposed overbid procedures are as follows. The submission of an Overbid shall be deemed consent to the terms of the Purchase Agreement, a copy of which is attached to the Motion as Exhibit 1.

The Buyer has offered to purchase the Property for $9,900 (the "Purchase Price"), cash, $880.00 of which has been tendered, with the balance to be paid within fourteen (14) calendar days following entry of the order approving the sale of the Property. As noted above, however, the sale of the Property is subject to overbid pursuant to the following proposed overbid procedures (the "Overbid Procedures"):

### (1) Intent To Bid And Overbid Amount

Any party wishing to bid on the Property ("Overbidder") shall advise the Trustee of their intent to bid on the Property and the amount of their overbid (which must be at least $2,000.00 more than the base purchase price plus the 10% buyer's premium (the "Initial Overbid"), by no later than 5:00 p.m., PST, on July 27, 2015 (the "Overbid Deadline"). In his absolute and sole discretion, the Trustee shall have the right to accept additional overbids submitted prior to the hearing but after the Overbid Deadline.

Any Overbids subsequent to the Initial Overbid will be in additional increments of not less than $1,000.00, plus the 10% buyer's premium.

A chart illustrating the amounts of the original bid, the first overbid and the next two subsequent overbids is as follows. Additional subsequent overbids will be calculated in the same manner as per the chart.

| | Base Purchase Price | 10% Buyer's Premium | Final Purchase Price |
|---|---|---|---|
| Purchase Contract | $9,000.00 | $900.00 | $9,900.00 |
| 1st Minimum Overbid | $11,000.00 | $1,100.00 | $12,100.00 |
| 1st Subsequent Overbid | $12,000.00 | $1,200.00 | $13,200.00 |
| 2nd Subsequent Overbid | $13,000.00 | $1,300.00 | $14,300.00 |

### (2) Payment Of Deposit

Any Overbidder shall provide the Trustee with a cashier's check, payable to "Sam S. Leslie, Chapter 7 Trustee," in an amount of $1,100 (10%) to serve as a deposit (the "Deposit"). The Deposit must be delivered so that it is received by the Trustee's counsel (whose name and address is set forth on the upper left corner of the first page of this Motion) by no later than the Overbid Deadline.

In the event of any Overbid, the $880.00 deposit from the Buyer shall serve as the Buyer's Deposit.

**(3) Evidence Of Financial Ability To Perform**

Any Overbidder must provide the Trustee with evidence of the proposed buyer's financial ability to pay the full amount of the Overbid so that such evidence is received by the Trustee's counsel by no later than the Overbid Deadline.

**(4) Multiple Bids And Auction**

In the event the Trustee receives multiple Overbids in the same amount, the Trustee will accept the Overbids in the order they are received and shall advise the party who submitted such Overbid last that it must make a higher Overbid to be eligible to purchase the Property.

All parties who have submitted timely bids and otherwise satisfied the foregoing requirements will be able to participate in an auction to be conducted at the hearing on the Motion as is necessary in order to increase their bid. As stated previously, the Initial Overbid will be in the amount of $11,000, which includes a 10% buyer's premium and any subsequent overbids will be in increments of $1,100 which also includes a 10% buyer's premium.

The Trustee will request authority to sell the Property to the bidder who makes the highest Overbid (the "Winning Bidder"), and for authority to sell the Property to the next highest bidder if the Winning Bidder fails to perform.

**(5) Tender Of Balance Of Purchase Price**

The Winning Bidder's Deposit shall be applied towards the total purchase price. The Winning Bidder must tender the balance of the total purchase price to the Trustee via cashier's check, money order or wire transfer delivered to Escrow within fourteen (14) calendar days following entry of the order approving the sale of the Property to such buyer. To the extent the Winning Bidder fails to tender the balance of the purchase price by such date, that bidder's entire Deposit shall be non-refundable and forfeited to the Trustee.

To the extent the Buyer or another Overbidder is not the Winning Bidder, that party's Deposit will be refunded by the Trustee.

**(6) Agreement To Terms And Overbid Procedures**

Any Overbidder's tender of the Deposit to the Trustee shall serve as that Overbidder's agreement with these proposed overbid procedures and the terms of sale of the Property as set forth in the Motion and Exhibits attached thereto.

As stated previously, the Trustee seeks an order approving the Sale free and clear of certain liens, claims; and interests, with said liens, claims, and interests to attach to the sales proceeds in the same manner and priority as under applicable law. The Property is being sold on an "as is, where is" basis, with no warranties, recourse, contingencies, or representations of any kind.

**# # #**

# 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: 333 South Hope Street, Thirty-Fifth Floor, Los Angeles, California 90071

A true and correct copy of the foregoing document entitled: **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*) July 8, 2015, 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:
Jason Balitzer on behalf of Interested Party Courtesy NEF
jbalitzer@sulmeyerlaw.com, jbalitzer@ecf.inforuptcy.com;dwalker@ecf.inforuptcy.com

Jason Balitzer on behalf of Trustee Sam S Leslie (TR)
jbalitzer@sulmeyerlaw.com, jbalitzer@ecf.inforuptcy.com;dwalker@ecf.inforuptcy.com

Roman Borisov on behalf of Creditor Eugene Elliano
romborisov@gmail.com

Mark M Clairmont on behalf of Creditor DEUTSCHE BANK NATIONAL TRUST COMPANY
mclairmont@gersonlaw.com

Jennifer Witherell Crastz on behalf of Interested Party Courtesy NEF
jcrastz@hemar-rousso.com

John Eggum on behalf of Creditor Axis Insurance Company
jeggum@fgppr.com

John Eggum on behalf of Plaintiff Axis Surplus Insurance Company
jeggum@fgppr.com

Carol J Fogleman on behalf of Creditor Rosamond Community Services District
mfrost@bwslaw.com

Brian M Grossman on behalf of Creditor Linda Reinoso
bgrossman@trgllp.com, bmg@bgrolaw.com;eantoniou@trgllp.com;mvera@trgllp.com

Asa S Hami on behalf of Trustee Sam S Leslie (TR)
ahami@sulmeyerlaw.com, agonzalez@sulmeyerlaw.com;agonzalez@ecf.inforuptcy.com;ahami@ecf.inforuptcy.com

Robert A Hessling on behalf of Creditor Whitehorse & Company, CPA
rhessling@gmail.com

Joshua R Holden on behalf of Creditor First Tennessee Bank National Association
jholden@wsfs-law.com

Kevin Hutty on behalf of Creditor FRANCHISE TAX BOARD
BKClaimConfirmation@ftb.ca.gov

Shervin Lalezary on behalf of Interested Party Courtesy NEF
lalezary@gmail.com

Sam S Leslie (TR)
sleslie@trusteeleslie.com, sleslie@ecf.epiqsystems.com;trustee@trusteeleslie.com

Elissa Miller on behalf of Interested Party Courtesy NEF
emiller@sulmeyerlaw.com, asokolowski@sulmeyerlaw.com;emillersk@ecf.inforuptcy.com;dwalker@sulmeyerlaw.com

Elissa Miller on behalf of Trustee Sam S Leslie (TR)
emiller@sulmeyerlaw.com, asokolowski@sulmeyerlaw.com;emillersk@ecf.inforuptcy.com;dwalker@sulmeyerlaw.com

William K Mills on behalf of Trustee Sam S Leslie (TR)
, sally@parkermillsllp.com

Christina J O on behalf of Creditor JPMORGAN CHASE BANK, NATIONAL ASSOCIATION
christinao@mclaw.org, erica@mclaw.org

Christina J O on behalf of Creditor JPMorgan Chase Bank, National Association
christinao@mclaw.org, erica@mclaw.org

Randy P Orlik on behalf of Interested Party Courtesy NEF
rorlik@coxcastle.com

Joshua K Partington on behalf of Creditor Union Bank, N.A.
efilings@amlegalgroup.com

Lawrence Peitzman on behalf of Mediator Lawrence Peitzman
lpeitzman@lpmediation.com

Eric S Pezold on behalf of Creditor Bank of America, N.A.
epezold@swlaw.com, sberumen@swlaw.com

Eric S Pezold on behalf of Interested Party Courtesy NEF
epezold@swlaw.com, sberumen@swlaw.com

Brett Ramsaur on behalf of Creditor Bank of America, N.A.
bramsaur@swlaw.com, kcollins@swlaw.com

David J Richardson on behalf of Trustee Sam S Leslie (TR)
drichardson@sulmeyerlaw.com, drichardson@ecf.inforuptcy.com

Allan D Sarver on behalf of Creditor Peter Cho
ADSarver@aol.com

John D Schlotter on behalf of Creditor PennyMac Loan Services, LLC
ecfmail@aclawllp.com

Jaime K Shean on behalf of Creditor Union Bank, N.A.
efilings@amlegalgroup.com

Timothy J Silverman on behalf of Creditor PennyMac Holdings, LLC, its successors and/or assigns, by its servicing agent PennyMac Loan Services, LLC
tim@sgsslaw.com

Andrew Edward Smyth on behalf of Defendant Edgar Reinoso
office@smythandsmyth.com

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

Michael D Vanlochem on behalf of Creditor AMERICAN PATRIOT BANK
janguiano@vandc.net

Hector Vega on behalf of Debtor Edgar Reinoso
bklawyer4u@gmail.com

Hatty K Yip on behalf of U.S. Trustee United States Trustee (LA)
hatty.yip@usdoj.gov

Saqib Zuberi - INACTIVE - on behalf of Debtor Edgar Reinoso
saqib@zuberilaw.com, e.rasmussen@thefirmink.com

☐ 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*) July 8, 2015, 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 Richard M. Neiter
U.S. Bankruptcy Court
Roybal Federal Building
255 E. Temple Street, Suite 1652
Los Angeles, CA 90012-3332
**Via Personal Delivery**

☐ 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 8, 2015 | Denise Walker | /s/Denise Walker |
|---|---|---|
| *Date* | *Printed Name* | *Signature* |