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| Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address Steven P. Chang (CSB 221783) Robert M. Aronson (CSB 81487) LAW OFFICES OF STEVEN P. CHANG 801 S. Garfield Avenue, Suite 338 Alhambra, CA 91801-4486 Telephone: (626) 281-1232 Facsimile: (626) 281-2919 Email: schang@spclawoffice.com <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Debtor Maria Scaccianoce | FOR COURT USE ONLY |
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| UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION | |
| In re: Maria Scaccianoce Debtor(s). | CASE NO.: 2:12-bk-32482-NB CHAPTER: 11 AMENDED NOTICE OF SALE OF ESTATE PROPERTY |

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|--|-------------------------|
| Sale Date: 8/27/13 | Time: 11:00 a.m. |
| Location: US Bankruptcy Court, 255 E. Temple St., Los Angeles, CA 90012 | |

Type of Sale: Public Private **Last date to file objections:** 8/13/13

Description of property to be sold: 10 unit apartment building located at 3960 Van Buren Place, Culver City, CA, described as:
 Lot 176 of Nolan Park Tract, in the City of Culver City, County of Los Angeles, State of California, as per map recorded in Book 32
 Page 45 of Maps, in the office of the County Recorder of said County.

Terms and conditions of sale: See attached.

Proposed sale price: \$1,250,000.00

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

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:
8/27/2013 at 11:00 a.m., Courtroom 1545 of US Bankruptcy Court, 255 E. Temple Street, Los Angeles, CA 90012.
See also attachment.

Contact person for potential bidders (include name, address, telephone, fax and/or email address):
Ami Bautista, Keller Williams, 889 Americana Way, Suite 408, Glendale, CA 91210, Tel.: (818)432-3200, Fax: (818) 432-3232, email:
amihomelife@aol.com or
Robert M. Aronson, 444 S. Flower Street, Suite 1700, Los Angeles, CA 90071, Tel.: (213) 688-8945, Fax: (213) 688-8948, email:
robert@aronsonlawgroup.com

Date: 8/6/13

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

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:
801 S. Garfield Ave., Suite 338 Alhambra, CA 91801

A true and correct copy of the foregoing document entitled: ^{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) 8/6/13, 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) 8/6/13, 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

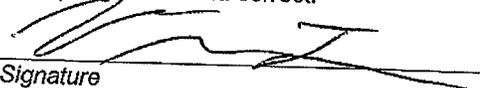
3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those 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.

8/6/13
Date

Vivian Tran
Printed Name


Signature

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

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

2 Robert M Aronson on behalf of Debtor Maria A Scaccianoce

3 robert@aronsonlawgroup.com

4 Richard A Brownstein on behalf of Creditor Zswift, LLC rbrownstein@greenbass.com

5 Jeffrey A Krieger on behalf of Creditor James Ratliff jkrieger@ggfirm.com,

6 kwoodson@greenbergglusker.com; calendar@greenbergglusker.com; pporooshani@greenbergglusker.com

7 Jeffrey A Krieger on behalf of Interested Party Jeffrey A. Krieger

8 jkrieger@ggfirm.com,

9 kwoodson@greenbergglusker.com; calendar@greenbergglusker.com; pporooshani@greenbergglusker.com

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

11 hatty.yip@usdoj.gov

12 Peter F Lindborg on behalf of Creditor Patt Marion Kaye plindborg@lmllp.com

13 Peter F Lindborg on behalf of Defendant Patt Marion Kaye plindborg@lmllp.com

14 Peter F Lindborg on behalf of Plaintiff Patt Marion Kaye plindborg@lmllp.com

15 Terry Loftus on behalf of Creditor Wells Fargo Bank, NA., its assignees and/or successors, by and through its servicing agent Wells Fargo Home Mortgage

16 bknotice@mccarthyholthus.com, tloftus@mccarthyholthus.com

17 Susan I Montgomery on behalf of Interested Party Courtesy NEF

18 susan@simontgomerylaw.com

19 Alan I Nahmias on behalf of Interested Party Courtesy NEF

20 anahmias@mbnlawyers.com, jdale@mirmanbubman.com

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

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

23 Honorable Neil W. Bason

24 United States Bankruptcy Court

25 255 E. Temple Street, Suite 1552

26 Los Angeles, CA 90012

27 Office of the United States Trustee

28 725 S Figueroa St., 26th Floor

Los Angeles, CA 9001

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30 **SECURED CREDITORS**

31 Etsuko Eckman
32 6947 W. 85th Place
33 Westchester, CA 90045

34 Francis Vinuya
35 1845 Starfall Dr
36 West Covina, CA 91790

37 Zswift C/O
38 Schwartz & Fenster
39 21700 Oxford St #1160
40 Woodland Hills, CA 91367

41 James Ratliff
42 6947 W. 85th Place
43 Westchester, CA 90045

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| 1 | JPMorgan Chase Bank, NA 1111 Polaris Parkway Columbus, OH 43240 | JPMorgan Chase Bank, NA 1111 Polaris Parkway Columbus, OH 43240 |
| 2 | | |
| 3 | JP Morgan Chase 29995 Canyon Hills Rd. Lake Elsinore, CA 92532 | Patt Kaye C/O Raymond Schreck, Esq. 417 S. Hill St #1000 Los Angeles, CA 90013 |
| 4 | | |
| 5 | Wells Fargo Home Mortgage PO BOX 14411 Des Moines, IA 50306 | Wheels Financial Group 15821 Ventura Blvd Ste 185 Encino, CA 91436 |
| 6 | | |
| 7 | Richard Brownstein Attorney for Zswift, LLC Greenberg & Bass LLP 16000 Ventura Blvd Ste 1000 Encino, CA 91436 | Attorney for James Ratliff Jeffrey A. Krieger GREENBERG GLUSKER FIELDS CLAMAN & MACHTINGER LLP 1900 Avenue of the Stars, 21st Floor Los Angeles, California 90067-4590 |
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GENERAL UNSECURED AND OTHERS (CO-OWNERS etc..)

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| 13 | James Ratliff 6947 W. 85th Place Westchester, CA 90045 | Internal Revenue Service PO Box 2952 Philadelphia, PA 19101 |
| 14 | | |
| 15 | Cynthia Cruz 530 East Pleasant St Unit 2 Long Beach, CA 90805 | Jeremy Licop 522 E Ave 3q Los Angeles, CA 90031 |
| 16 | | |
| 17 | Franchise Tax Board Bankruptcy Section MS A340 PO Box 2952 Sacramento, CA 95812 | Lauren Holland 8021 Cozycroft Ave Winnetka, CA 91306 |
| 18 | | |
| 19 | Cecilia Villanueva 13726 Ramona Parkway Baldwin Park, CA 91706 | Credit One Bank C/O Midland Funding 8875 Aero Dr. Ste 200 San Diego, CA 92123 |
| 20 | | |
| 21 | Francis Vinuya 1845 Starfall Dr West Covina, CA 91790 | Capital One PO BOX 30281 Salt Lake City, UT 84130 |
| 22 | | |
| 23 | First Premier Bank 601 S Minnesota Ave Sioux Falls, SD 57104 | 1800 Loan Mart 1801 W Olympic Blvd Pasadena, CA 91199 |
| 24 | | |
| 25 | 1800 Loan Mart 15821 Ventura Blvd. Ste 280 Encino, CA 91436-5218 | New Haven Financial 24025 Park Sorrento #150 Calabasas, CA 91302-4004 |
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| <p>American InfoSource LP as agent for Midland Fudning LLC PO Box 268941 Oklahoma City, OK 73126-8941</p> | <p>Noriel L. Flores, Esq. Law Offices of Noriel L. Flores 21671 Gateway Center Dr. Suite 103 Diamond Bar, CA 91765</p> |
| <p>CCB 5300 S 6th St Springfield, IL 62703</p> | <p>Pacific Bell Telephone Company % AT&T Services, Inc. James Grudus, Esq. One At&t Way, Room 3A218 Bedminster, NJ 07921-2693</p> |
| <p>First Source 205 Bryant Woods South Amherst, NY 14228-3609</p> | <p>Mcm PO BOX 603 Oaks, PA 19456-0603</p> |
| <p>Franchise Tax Board PO Box 2952 Sacramento, CA 95812</p> | <p>Patt Kaye C/O Peter F. Lindborg 550 N. Brand Blvd., Ste 1830 Glendale, CA 91203</p> |
| <p>George Mchose C/O Raford Management 6345 Balboa Blvd #312 Encino, CA 91316</p> | <p>(p) Portfolio Recovery Associates, LLC. PO BOX 41067 Norfolk, VA 23541-1067</p> |
| <p>Harold Cabalo 1423 Mendoz St. Holly Angel Village Phase 2 Pelabastagan San Fernando Pampanga Philippines</p> | <p>Premier Bankcard/ Charter PO BOX 2208 Vacaville, CA 95696-8208</p> |
| <p>Wells Fargo Bank Overdraft Recovery Payment Pro. Dept. A0143-042 PO BOX 63491 San Francisco, CA 94163-0001</p> | <p>Wells Fargo Home 3476 Stateview Blvd Fort Mill, SC 29715</p> |
| <p>Attorney for Marie Keating Lawrence Hummer Lawrence Hummer, A Law Corporation 12121 Wilshire Blvd., Suite 600 Los Angeles, CA 90025</p> | <p>Howard Keating 12508 Rosy Circle Los Angeles, CA 90066-6927</p> |
| <p>John Hladek 1202 Sycamore Ave. El Segundo, CA 90245</p> | <p>Wayne Sult 4525 West 138th St. Hawthorne, CA 90250-6911</p> |

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| R&K Interests Inc. 27042 Towne Centre Dr. Suite #250 Foothill Ranch, CA 96210-0000 | Patt Marion Kaye 8315 Pershing Dr. Playa Del Rey, CA 90293-7841 |
| Buyers Jack and Kari Yermian 11538 San Vicente Blvd. Los Angeles, CA 90066 | Susan Montgomery Law Office of Susan Montgomery 1925 Century Park E Suite 2000 Los Angeles, CA 90067 |
| Attorney for John Hladek Jay H. Grant, Inc., APC 10517 Santa Monica Blvd Los Angeles CA 90025 | |

SPECIAL NOTICE

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| Wells Fargo Home Mortgage 3476 Stateview Blvd Attention: Bankruptcy Department MAC #d3347-014 Fort Mill, SC 29715 | Wells Fargo Bank, NA., its assignees and/or McCarthy & Holthus, LLP 1770 Fourth Avenue San Diego, CA 92101 |
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ATTACHMENT TO NOTICE OF SALE

The debtor and debtor in possession, Maria Scaccianoce (“Debtor”) has negotiated a sales transaction whereby the Estate’s and the co-owner Marie Keating’s (“Co-Owner”) interests in the property located at 3960 Van Buren Place, Culver City, California (“Property”) will sold for \$1,250,000.00, subject to Court approval. The sale is the subject of the Motion for Order: (1) Authorizing Sale of Debtor’s and Co-Owner’s Interest in Real Property Located at 3960 Van Buren Place, Culver City, California Free and Clear of Liens and Subject to Overbid; and (2) For a Determination of Good Faith Purchaser Under 11 U.S.S. § 363(m) (“Motion”). Parties seeking a copy of the Motion and all attachments and exhibits thereto may seek same from counsel for the Debtor, whose contact information is indicated in the upper lefthand corner of this Notice.

The Property was listed for sale on April 4, 2013. The Debtor received 23 offers for the purchase of the Property, ranging from \$920,000 to \$1,250,000. The Debtor has determined that it is in the best interest of the Estate to proceed with the sale to Mollica Group Properties, LLC (“Buyer”) for the sum of \$1,250,000.00, the highest bidder.

The Sale Agreement was signed on May 13, 2013. Pursuant to the Agreement, the Buyers have deposited the initial deposit of \$33,750.00 (“Initial Deposit”) with First Trust Escrow, Inc., 889 Americana Way, Suite 408-A, Glendale, California 91210. All contingencies have been removed except with respect to the Bankruptcy Court bidding process and Court approval. The Initial Deposit shall be refundable only if Buyers are not the successful bidders in the event overbids are received.

The Debtor has obtained a Preliminary Title Report reflecting the full and complete legal description of the Property and all known liens, claims and interests.

RELIEF SOUGHT IN THE MOTION

The Debtor seeks an order approving the Debtor’s proposed sale of the Property, free and clear of liens and subject to overbid, and determining the Buyers are good faith purchasers under §363(m) of the Bankruptcy Code.

A. Approval of Proposed Sale of Property

The Debtor seeks approval to sell the Property on the terms and conditions set forth in the proposed Sale Agreement with Addendums, a copy of which is attached to the Motion. In this Motion, the Debtor seeks approval to pay from the gross proceeds of the sale of the Property (either from escrow or through an Order of the Court depending upon the proposed payee) the following estimated amounts:

| Payee | Reason for Payment | Amount |
|---------------------------------|-----------------------------|-----------------------|
| Purchase Price | | \$1,250,000.00 |
| JP Chase Morgan | 1 st trust deed | \$125,000 approx. |
| Nick Avedissian/Keller Williams | Seller broker’s commissions | \$31,250.00 |
| Keller Williams Westside | Buyer broker’s commissions | \$31,250.00 |
| Franchise Tax Board | Withholding tax | \$41,662.50 |
| City and State | Transfer taxes | \$7,000.00 |
| For credit to buyer | Prepaid rents | \$5,975.00 |
| First Trust Escrow/Title | Escrow and title costs | \$6,028.00 |

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| 1 | Sub-Total Costs and Loan | | \$248,165.50 |
| 2 | Net Available | | \$1,001,834.50 |
| 3 | Keating | Payments to Co-Owner | \$150,275.17 |
| 4 | Est. Net Available to Estate and Ratliff | | \$851,559.40 |

5
6 **B. Determination That Buyers Are Good Faith Purchasers.**

7 The Debtor also seeks an Order determining that Buyers are good faith purchasers
8 entitled to the protections of 11 U.S.C. §363(m). The Buyers do not have any connection or
9 relationship with the Debtor and have negotiated an arms-length transaction with the Debtor.

10 **C. Summary of Terms of Sale of the Property.**

11 The Debtor is seeking Court authority to sell the Property to Mollica Group
12 Properties, LLC, subject to overbid. The proposed terms of sale include the following:

- 13 1. Subject to Bankruptcy Court approval, the Debtor has accepted the offer to sell her interest
14 and that of Marie Keating in the Property to Mollica Group Properties, LLC for the sum of
15 \$1,250,000.00, free and clear of all liens, claims and interests.
- 16 2. Payment of the Co-Owner.
- 17 3. Payment of the liens and other encumbrances held against the Property as set forth above
18 from escrow.
- 19 4. The proposed sale is subject to overbids. The initial deposit shall be refundable only if the
20 Buyers are not the successful bidders in the event overbids are received. Any overbids
21 must present proof of ability to complete a sale prior to the start of the hearing. Any
22 potential overbidders are encouraged to contact Debtor's counsel prior to hearing to
23 further discuss the overbidding procedures.
- 24 5. The Motion further seeks to eliminate to fourteen-day stay on effectiveness of any Order
25 approving the sale otherwise applicable pursuant to Rule 6004(h) of the Federal Rule of
26 Bankruptcy Procedure.
- 27 6. The Motion also seeks approval for the payment of real estate brokerage commissions
28 from escrow upon closing. Subject to Court approval, the Debtor has agreed to pay a total
commission of five percent (5%) of the \$1,250,000.00 sales price. If the proposed
\$1,250,000.00 sale is approved without overbids, the total commission will equal
\$62,250.00, which will be paid from the sale proceeds. Half of the commission will be
paid to the Debtor's agent, Nick Avedissian of Keller Williams, and the other half to
Buyers' broker, Keller Williams Westside, from escrow upon closing, subject to the terms
and conditions set forth in the Court's order approving employment of the Agent.

D. The Sale is Subject to Overbid and Proposed Bidding Procedures.

The Property will be sold subject to overbid at an open auction to be conducted by the
Court or the Debtor at the time that this Motion is heard. The Debtor proposes that the initial
overbid for the Property must be at least \$100,000 over the proposed purchase price and all
subsequent overbids must be in increments of at least \$50,000. The successful bid will be
determined by the Court at the completion of the bidding process at which time the successful
buyer must tender an earnest money, good faith, and non-refundable deposit in the form of
certified funds or cashier's check payable to the trust account of Debtor's counsel in the amount of
at least \$100,000.

1 Anyone wishing to qualify as a bidder for the purchase of the Property must, prior to the
2 start of the auction, provide proof of satisfactory to counsel for the Debtor that such bidder has
sufficient funds to make the specified deposit and financial ability to complete the sale.

3 The Trustee also requests that the Court approve a "back up" bid at the time of auction,
4 which will become the successful bid in the event of non-performance of the successful bidder.
5 In this case, the facts surrounding the sale support the Debtor's business decision to sell the
6 Property. The Property's estimated value is significantly higher than the Debtor originally
7 estimated when she filed her bankruptcy schedules, which estimate was only \$1,250,000. The
8 Buyers are not associated with the Debtor in any way. The proposed sale of the Property is a
9 sound business decision because it will generate significant cash proceeds for the estate. The price
10 to be paid is fair and reasonable and the sale is being made in good faith. Good cause thus exists
11 to authorize the sale of the Property.

12 **A. Sale Of The Property Free And Clear Of Liens Under 11 U.S.C. §363(f)**

13 **1. Sale Free and Clear of Liens**

14 The Debtor seeks authority to complete the sale free and clear of all liens, claims
15 and interests. Bankruptcy Code §363(f) allows a trustee to sell property of the bankruptcy estate
16 "free and clear of any interest in such property of an entity," if any one of the following conditions
17 is met:

- 18 (1) Non-bankruptcy law permits a sale of such property free and clear of such interest;
- 19 (2) Such entity consents;
- 20 (3) Such interest is a lien and the price at which such property is to be sold is greater
21 than the aggregate value of all liens on such property;
- 22 (4) Such interests is in bona fide dispute; or
- 23 (5) Such entity could be compelled, in a legal or equitable proceeding, to accept money
24 satisfaction of such interest.

25 11 U.S.C. §363(f).

26 In this case, there are two outstanding deeds of trust against the Property. The first is to JP
27 Morgan Chase in the amount of approximately \$125,000. This amount will be paid at the closing.
28 The second trust deed is owing to creditor Ratliff. According to the preliminary title report
attached hereto, Ratliff is owed the principal sum of approximately \$509,000. Taking into account
this discounted amount, the liens against the Property total approximately \$634,000. Because the
sales price exceeds the total of all liens, claims and encumbrances, the proposed sale free and clear
is authorized by 11 U.S.C. §363(f)(3). There will be no immediate distribution to Ratliff since
there is a claim related to the nature and extent of his lien raised by way of a complaint filed by
creditor Patt Kaye.

Moreover, even though there will be no immediate distribution to Ratliff, Ratliff consents
to this sale. Thus, the proposed sale free and clear also complies with Section 363(f)(2)

2. Sale Free and Clear of Co-Owners' Interests

Pursuant to Section 363(f), the trustee may sell property free and clear of interests of an
entity if, among other things, "such entity consents". The sole co-owner in this case is Marie
Keating. As evidenced by the attached Declaration of Marie Keating, she consents to the sale.
Thus, the standard set forth in Section 363(f)(2) has been satisfied. In addition, Ms. Keating does
not wish to exercise her first refusal rights under Section 363(i).

Pursuant to 11 U.S.C. §363(h), a trustee may sell both the estate's interest and the undivided
tenancy in common, joint tenancy or tenant by the entirety interest of any co-owner in property,
only if "(1) partition in kind of such property among the estate and such co-owners is
impracticable, (2) sale of the estate's undivided interest in such property would realize
significantly less for the estate than the sale of such property free of the interests of such co-

1 owners; (3) the benefit to the estate of a sale of such property free of the interests of co-owners
2 outweighs the detriment, if any, to such co-owners; and (4) the property is not used in the
3 production ...of energy... or power.” As demonstrated below, the Debtor satisfies all of these
4 criteria.

5 A. Partition is Impracticable

6 “Partition assumes that a property may be physically divided in order that all co-owners
7 could each be given an appropriate portion of the whole.” *In re Spickelmire*, 433 B.R. 792, 801
8 (Bankr. Ct., Idaho 2010). Therefore, if a property does not lend itself to a physical division,
9 partition is not practicable.

10 In the instant case, the Property is a 7-unit apartment building. These units cannot be
11 physically divided between the Debtor and Co-Owner. Even if it could, the Debtor and the Co-
12 Owner own very divergent percentage interests, with the Debtor owning 85% and Ms. Keating
13 owing 15%.

14 If the Property were to be physically partitioned, then the Debtor would be entitled to 5.95
15 units, and the Co-Owner entitled to 1.05 units. Thus, there is no practicable way to physically
16 divide the Property such that the Debtor and the Co-Owner would receive their precise percentage
17 share. Accordingly, partition is impracticable.

18 B. The Sale of the Estate’s Undivided Interest Would Realize Less for the Estate

19 The Debtor believes that there would be no market for the sale of her 85% undivided
20 interest since no buyer would want to be a co-owner. Even if there were a market for such a sale,
21 the Debtor’s interest would subject to a very steep discount, realizing virtually nothing for the
22 estate. Where the sale of the estate’s interest and that of the co-owners will realize significantly
23 more for the estate than just the sale of the estate’s interest, the sale of the debtor’s and the co-
24 owner’s interests should be approved. *In re Maruko, Inc.*, 200 B.R. 876, 882 (Bankr. S.D. Ca.
25 1996), citing *In re Reed*, 940 F. 2d 1317, 1323 (9th Cir. 1991).

26 C. There is No Detriment to the Co-Owner

27 The Debtor is receiving a very favorable price for the Property. Thus, the Co-Owner
28 cannot complain that she is being shortchanged on the value that she is receiving for her interest.
In fact, the Debtor estimates that the Co-Owner will receive approximately \$150,275.00 from the
proceeds of this sale. Thus, the Co-Owner is not suffering any detriment.

D. The Property is Not Used for Energy Production

This factor is inapplicable since the Property is a 7-unit apartment building, not a producer
of energy.

Based on all of the foregoing, the Debtor has satisfied all criteria for selling the Property
free and clear of both liens and the interest of the Co-Owner.