

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address Elissa D. Miller emiller@sulmeyerlaw.com 333 South Hope Street, Thirty-Fifth Floor Los Angeles, California 90071 Telephone: 213.626.2311 Facsimile: 213.629.4520 <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Chapter 7 Trustee:	FOR COURT USE ONLY
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA – LOS ANGELES**

In re: JOHN CHEUNG Debtor(s).	CASE NO.: 2:12-bk-51995-RK CHAPTER: 7 <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>
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Sale Date: October 22, 2013	Time: 2:30 p.m.
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Location: 255 East Temple Street, Los Angeles, California 90012, Courtroom 1675
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Type of Sale: Public Private **Last date to file objections:** October 8, 2013

Description of property to be sold: See Attachment

Terms and conditions of sale: See Attachment

Proposed sale price: See Attachment

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 Attachment

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

October 22, 2013 at 2:30 p.m.

Courtroom 1675

255 East Temple Street

Los Angeles, California 90012

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

Elissa D. Miller

333 South Hope Street, Thirty-Fifth Floor

Los Angeles, California 90071

Telephone: 213.626.2311

emiller@sulmeyerlaw.com

Date: October 1, 2013

ATTACHMENT TO NOTICE OF SALE OF ESTATE PROPERTY

Description of Property to be Sold: Elissa D. Miller, the duly appointed, qualified, and acting Chapter 7 Trustee (the "Trustee") for the estate of the debtor John Cheung, intends move for an order approving the sale (the "Sale") of the estate's interest in that certain real property more commonly known as 26 Paseo De Castana, Rancho Palos Verdes, California, APN 7558-001-019 (the "Property"), which consists of a single family residence, on the terms and conditions stated in the written offer (the "Written Offer"), which is attached as Exhibit "A" to the concurrently filed "Motion for Order (1) Authorizing Sale of Real Property (26 Paseo De Castana, Rancho Palos Verdes, California, APN 7558-001-019) Free and Clear of Liens, Claims and Interests, (2) Confirming Sale to Third Party or the Highest Bidder Appearing at the Hearing; (3) Determining That Buyer is a Good Faith Purchaser; and (4) Waiving the Fourteen (14) Day Stay Prescribed By Rule 6004(h) of the Federal Rules of Bankruptcy Procedure" (the "Motion"). As part of the Motion, the Trustee seeks an order approving the Sale free and clear of any liens, claims, or interests which are the subject of bona fide disputes, with any of such liens, claims, or interests attaching to the net sales proceeds in the same manner and with the same effect, if any, under applicable federal and state law, including, without limitation, (i) the Notice of Pendency of Action in favor of Plaintiffs Jenny Cheung and Teresa Cheung ("Plaintiffs"), recorded on August 10, 2012 as Instrument No. 20121193144 in the Official Records of the County of Los Angeles; and 4) The two notices of Federal Tax Liens recorded by the Internal Revenue Service ("IRS"), as instrument Nos. 20120045910 and 20120045911 on January 11, 2012, which Lies of the IRS will be treated pursuant to the IRS Stipulation previously approved by the Court. The Property is being sold on an "as is" "where is" basis, with no warranties, recourse, contingencies or representations of any kind. The Trustee also will seek an order (i) confirming the Sale to the Buyer or to the highest bidder appearing at the hearing, (ii) authorizing the Trustee to execute any and all documents that may be necessary to consummate the Sale, and (iii) determining that the Buyer or the highest bidder appearing at the hearing is entitled to 11 U.S.C. § 363(m) protection.

Method of Sale: Existing cash offer of \$1,388,000.00, subject to qualified overbids.

Sale Description: Date of Sale: October 22, 2013, 2:30 p.m. (subject to continuances)
Place: 255 East Temple Street, Courtroom "1675", Los Angeles, CA 90012

Offer Received: The Trustee has received and accepted an offer from Vishal Manu Ailawadhi and Meera Ailawadhi or their designee (the "Buyers"), for \$1,388,000.00, cash, or to any person or entity who appears at the hearing and submits a higher acceptable bid.

Overbid Terms: The proposed sale to the Buyer is subject to approval of the United States Bankruptcy Court and to qualified overbids, and any person or entity desiring to submit an overbid must submit (i) a cashier's check, made payable to "Elissa D. Miller, Chapter 7 Trustee," in the amount of \$43,000.00 (the "Deposit") and (ii) evidence of the financial wherewithal to close the contemplated sale, to the Trustee (emiller@sulmeyerlaw.com, 333 South Hope Street, Thirty-Fifth Floor, Los Angeles, California 90071), no later than 5:00 p.m., Pacific Time, on October 21, 2013, before being qualified to participate as a prospective overbidder at the hearing on the Motion. The Deposit represents approximately three percent (3%) of the total amount of \$1,413,000.00, which sum represents the initial sales price of \$1,388,000.00 plus the \$25,000.00 initial overbid amount requested by the Trustee. The Deposit shall not be refundable if the successful overbidder is thereafter unable or unwilling to complete the purchase of the Torrance Property.

Subject to Court approval, the Trustee will recommend the first overbid be in the amount of \$1,403,000.00, cash. Overbids shall be made in minimal increments of \$5,000.00 thereafter. All due diligence is to be completed prior to the hearing as the Sale is on an "as-is" "where is" basis with no warranties, representations, recourse or contingencies of any kind. Each party, including the Buyer, must pay the full amount of the successful overbid to the Trustee within the terms and conditions set forth in the escrow documents or otherwise within fourteen (14) days from the date the Order approving the Motion becomes a final order. In the event that the successful buyer cannot make such payment within that time, the Trustee shall be authorized to accept the offer made by the second highest overbidder. The Trustee reserves the right to reject any and all overbids that, in her business judgment, are insufficient. To the extent the Court approves the Sale to a qualified overbidder, who then fails to close due to a breach (other than a material breach by the Trustee), the overbidder's deposit shall be forfeited as damages to the estate.

Contact Name: Elissa D. Miller
Contact Number: (213) 626-2311
Case Name: In re John Cheung
Case Number: 2:12-bk-51995 RK

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)* October 1, 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:

- Christie L Cronenweth — John Cheung cronenwethlaw@yahoo.com
- Elissa Miller (TR) CA71@ecfbis.com
MillerTrustee@Sulmeyerlaw.com
C124@ecfbis.com
- James R Selth — jim@wsrlaw.net
jselth@yahoo.com
megan@wsrlaw.net
- United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On *(date)* October 1, 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.

The Honorable Robert Kwan
U.S. Bankruptcy Court
Roybal Federal Building
255 E. Temple Street, Suite 1682
Los Angeles, CA 90012-3332

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.

October 1, 2013 Denise Walker
Date Printed Name

/s/Denise Walker
Signature