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

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☐ *Individual appearing without attorney*
☒ *Attorney for:* Chapter 7 Trustee, Sam S. Leslie

FOR COURT USE ONLY

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

In re:

KEVIN C. RAACH and
ALICE M. RAACH

Debtor(s).

CASE NO.: 2:13-bk-11541-RK

CHAPTER: 7

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: January 21, 2014 **Time:** 2:30 p.m.

Location: 255 East Temple Street, Ctrm. 1675, Los Angeles, CA 90012

Type of Sale: ☒ Public ☐ Private **Last date to file objections**: January 7, 2014

Description of property to be sold: A certain parcel of real property located at 2820-2824 East Palmdale Boulevard, Palmdale, California 93550 (the "Property")

Terms and conditions of sale: The sale will be on an "as is" and where is" basis without any representations and/or warranties whatsoever subject to Bankruptcy Court approval and overbid.

Proposed sale price: $500,000.00

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 email address*):

Amy L. Goldman or Scott Lee
Lewis Brisbois Bisgaard & Smith LLP
221 N. Figueroa Street, Suite 1200
Los Angeles, CA 90012
Tel (213) 250-1800 Fax (213) 250-7900

Date: December 13, 2013

ATTACHMENT

While the Trustee is prepared to accept the Offer for the Property as set forth above, he is obliged to seek the maximum price for the Property. Accordingly, the Trustee requests that the Court authorize him to implement an overbid procedure regarding the sale of the Property per the following terms:

Each party (including the Buyers) must be present either physically or telephonically at the hearing on the Motion or represented by an individual or individuals with the authority to participate in the overbid process;

Each party participating in the overbid process (except for the Buyers, who already paid a deposit into escrow) must remit to the Trustee, at or prior to the hearing on the Motion, a deposit in the form of a cashier's check or money order made payable to the Trustee, solely in his capacity as Chapter 7 Trustee, in the amount of $15,000.00 ("Deposit"). The Deposit shall not be refundable if such party is the successful bidder and is thereafter unable to complete the purchase of the Property;

The bidding for the Property shall begin at $510,000.00 with overbids being made in minimum increments of $2,500.00;

Any party participating in the overbid process shall not be precluded from continuing to make bids after initially passing his/her/its turn or turns to overbid;

Real estate brokers may participate in the overbid process as potential buyers of the Property. Moreover, in the event that the successful bidder is a real estate broker, he/she/it shall not be precluded from sharing in the brokers' commissions for the Property;

In the instance case, the co-owner Felix may elect to participate in the overbid process, and if so, Felix's bid is subject to his being able to assume all debts secured by the property and he and he is required to bid an amount equal to the bankruptcy estate's interest in Net Sale Proceeds calculated based on the standing bid plus 5% of the standing bid for the Trustee's real estate agent fees (3%) and closing costs (2%)[1] (e.g., assuming a $500,000.00 standing bid, Felix must bid no less than $135,106.00, all cash (60% of Net Sale Proceeds) plus $25,000.00 (5% of bid) for a total of $160,106.00); and

The successful bidder (including the Buyers or Felix) must pay the full amount of the successful bid to the Trustee within fifteen (15) calendar days after the entry of an order granting the Motion. In the event that the Buyers are not the successful bidder of the Property, the successful bidder shall then become the buyer under the same terms and conditions as set forth in the Offer and shall waive all contingencies regarding the purchase of the Property. In the event that Felix is the successfully overbidder, the acquisition of the bankruptcy estate's interest shall be on an "as is" "where is" basis with a waiver of all contingencies. If the successful bidder cannot deliver the

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1 If closing costs are less than 2%, escrow shall refund any remaining funds to Felix.

balance of the overbid sale price within the above-referenced period, the Trustee shall be authorized to accept the offer made by the next highest bidder and the successful bidder's deposit shall be non-refundable.

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: 221 N. Figueroa Street, Suite 1200, Los Angeles, CA 90012

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 December 16, 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:

Ashleigh A Danker	adanker@dankerlawfirm.com
Arnold L Graff	ecfcacb@piteduncan.com
Thomas E Kent - SUSPENDED BK -	tekesq@gmail.com, tkent@tkentlaw.com;kshin@tkentlaw.com;vramirez@tkentlaw.com
Scott Lee	slee@lbbslaw.com, monique.talamante@lewisbrisbois.com
Sam S Leslie (TR)	sleslie@trusteeleslie.com, sleslie@ecf.epiqsystems.com;trustee@trusteeleslie.com
United States Trustee (LA)	ustpregion16.la.ecf@usdoj.gov
Catherine T Vinh	ecfcacb@piteduncan.com
Jason J L Yang	jason@kennerlawgroup.com, stacy@kennerlawgroup.com

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:
On December 16, 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.

HONORABLE ROBERT N. KWAN
United States Bankruptcy Court
Central District of California
255 E. Temple Street, Suite 1682
Los Angeles, CA 90012

☐ 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.

December 16, 2013	Monique Talamante	
Date	*Printed Name*	*Signature*

4846-8724-6359.1 This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.