

Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number

Brad D. Krasnoff, State Bar No. 125065

Scott Lee, State Bar No. 204564

LEWIS BRISBOIS BISGAARD & SMITH LLP

221 North Figueroa Street, Suite 1200

Los Angeles, CA 90012

Telephone: (213) 250-1800

Facsimile: (213) 250-7900

FOR COURT USE ONLY

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UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA

In re:
CHUANHUA HU,

CASE NO.:
2:13-bk-35333-BR

Debtor(s).

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: February 18, 2014

Time: 2:00 p.m.

Location: 255 E. Temple Street, Ctrm. 1668, Los Angeles, CA 90012

Type of Sale: Public Private

Last date to file objections:
01/28/14

Description of Property to be Sold: See Attached.

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: \$75,000 subject to overbid.

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: See Above.

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e:mail address):

Brad D. Krasnoff, Esq. or Scott Lee, Esq.

Lewis Brisbois Bisgaard & Smith LLP

221 N. Figueroa Street, Suite 1200

Los Angeles, CA 90012

Tel (213) 250-1800 Fax (213) 250-7900

Date: January 13, 2014

Notice of Sale of Estate Property

ATTACHMENT

In order for any party to participate in an overbid procedure regarding the purchase of the Estate's rights, title and interests, if any, in (i) a 50% interest in a certain 2012 Ferrari California (the "Ferrari"), (ii) a certain cross-claim in the action styled, Dese Enterprises, Inc., et al. v. Chuanhua Hu, et al. (Case No. BC484721), pending in the Superior Court of the State of California, County of Los Angeles (the "Cross-Claim") and any other claims against DESE ENTERPRISES, INC., a California Corporation, dba AMICLUBWEAR ("Dese"), YANG YANG ("Yang") and/or their assignee (collectively, Dese, Yang and any assignee are referred to hereafter as the "Buyer")¹ or any of its affiliates, employees, agents and/or successors-in-interest or assignees (the "General Claims" and collectively, with the Cross-Claim, the "Claims") and (iii) a certain URL www.pinkbasis.com (the "Website" and collectively, with the Ferrari and the Claims, the "Assets"), the Trustee requests that the parties comply with the following provisions:

a. Each party (including the Buyer) 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;

b. The Buyer shall remit to the Trustee or his counsel the balance of the Purchase Price of \$50,000.00 in the form of a cashier's check or money order at or prior to the hearing on the Motion;

c. Each non-Buyer party participating in the overbid process must remit 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 in the amount of seventy-seven thousand dollars (\$77,000.00) (which is the minimum overbid amount set forth in Paragraph d below);

d. The bidding for the Estate's interests in the Assets shall begin at \$77,000.00 with overbids being made in minimal increments of \$1,000.00. Any party (including the Buyer) participating in the overbid procedure must have available funds in the form of a cashier's check or money order made payable to the Trustee for at least the amount of any overbid. In other words, all overbids and deposits must be in cashier's checks or money orders to be turned over to the Trustee at the hearing on the Motion. Each party (including the Buyer) shall only be allowed to overbid up to the amount of the cashier's checks or money order that he/she/it has on hand at the hearing on the Motion and/or previously paid to the Trustee;

e. 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;

f. Prior to accepting any overbid, the Trustee shall give the Buyer the opportunity to overbid and/or the opportunity to be the back-up bidder in the event that the sale to the new purchaser is not consummated. Within seven (7) business days of acceptance of any overbid, the Trustee shall return the Buyer's deposit to the Buyer if the Buyer does not choose to

¹ Dese is scheduled by the Debtor as holding an unsecured claim in an unknown amount. The Trustee is informed that Dese asserts that it is owed in excess of \$500,000.00 by the Debtor.

be the back-up bidder at the hearing on the Motion. If the Buyer chooses to be the back-up bidder at the hearing on the Motion, then the Trustee shall return Buyer's deposit to the Buyer within seven (7) business days of the sale closing to a different purchaser; and

g. The successful bidder (including the Buyer) must pay the full amount of the successful bid to the Trustee at the hearing and the sale shall close upon entry of a final, non-appealable order granting this Motion. In the event that the Buyer is not the successful bidder of the Estate's interests in the Assets, the successful bidder shall then become the Buyer under the same terms and conditions as set forth in the Agreement and shall waive all contingencies regarding the purchase of the Estate's interests in the Assets.

In re
CHUANHUA HU,

CHAPTER: 7

Debtor(s).

CASE NO.: 2:13-bk-35333-BR

NOTE: When using this form to indicate service of a proposed order, **DO NOT** list any person or entity in Category I. Proposed orders do not generate an NEF because only orders that have been entered are placed on a CM/ECF docket.

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 described as 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 indicated below:

I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF") - Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On January 13, 2014 I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email addressed indicated below:

Steven T. Gubner: sgubner@ebg-law.com; ecf@ebg-law.com
Jason M Rund (TR): trustee@srlawyers.com; jrund@ecf.epiqsystems.com
Michele A. Seltzer: mseltzer@ebg-law.com; csalazar@ebg-law.com; ecf@ebg-law.com
United States Trustee (LA): ustregion16.la.ecf@usdoj.gov
Gilbert B. Weisman: notices@becket-lee.com
Melissa L. Wilson: mrdiscpc@discover.com

Service information continued on attached page

II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL (indicate method for each person or entity served):

On January 13, 2014 I served the following person(s) and/or entity(ies) at the last known address(es) 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/or with an overnight mail service addressed as follow. 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 Barry Russell
U.S. Bankruptcy Court, Central District of California
255 E. Temple Street, Suite 1660
Los Angeles, CA 90012

Service information continued on attached page

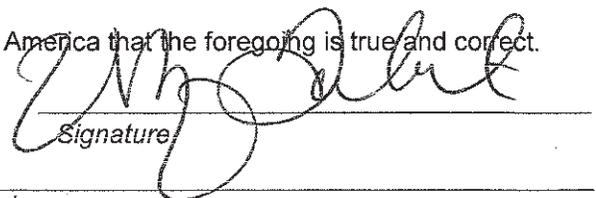
III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on _____ I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method) by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that mailing 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 of America that the foregoing is true and correct.

January 13, 2014
Date

Monique Talamante
Type Name


Signature

Notice of Sale of Estate Property