

<p>Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address</p> <p>Kelly F. Ryan (SBN 195921) THE RYAN LAW FIRM A Professional Law Corporation 80 S. Lake Avenue, Suite 500- Pasadena, California 91101 Tel (626) 568-8808 Fax (626) 568-8809 Email: kryan@ryanattorneys.com</p> <p><input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Debtor</p>	<p>FOR COURT USE ONLY</p>
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION**

<p>In re: CATRELIA MAGEE</p> <p style="text-align: right;">Debtor(s).</p>	<p>CASE NO.: 2:14-bk-19807-NB CHAPTER: 11</p> <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>
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<p>Sale Date: 01/27/2014</p>	<p>Time: 11:00 am</p>
<p>Location: 255 E. Temple Street, Los Angeles CA 90012, Courtroom 1545</p>	

Type of Sale: Public Private **Last date to file objections:** 01/13/2015

Description of property to be sold:
All that certain land situated in the State of California, County of Los Angeles, City of Los Angeles, described as follows:
608 W. 57th Street, Los Angeles, CA 90037
Assessor Parcel Number: 5001-017-003

Terms and conditions of sale: Shortsale subject to liens, claims, encumbrances and/or interests.

Proposed sale price: \$ 215,000.00

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 "Proposed Overbid Procedures."

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):

Kelly F. Ryan, Esq.
The Ryan Law Firm
80 S. Lake Avenue, Suite 500
Pasadena, CA 91101
626-568-8808
626-568-8809 (fax)
kryan@ryanattorneys.com

Date: 12/18/2014

PROPOSED OVERBID PROCEDURES

The proposed Sale to the Buyer is subject to approval of the United States Bankruptcy Court and to qualified overbids. The Debtor's-in-Possession proposed overbid procedures are as follows:

The Buyer has offered to purchase the Property for \$215,000.00 (the "Purchase Price"), \$10,000.00 of which has been tendered, prior to close of escrow buyer will deposit an additional amount of \$205,000.00, pending the entry of an 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 Debtor-in-Possession of their intent to bid on the Property and the amount of their overbid (which must be at least \$5,000.00 more than the current selling price of \$215,000.00) (the "Initial Overbid"), by no later than 11:00 a.m., Pacific Standard Time, on January 27, 2014 (the "Overbid Deadline"). In their absolute and sole discretion, the Debtor's-in-Possession shall have the right to accept additional overbids submitted prior to the hearing but not after the Overbid Deadline.

Any Overbids subsequent to the Initial Overbid of \$215,000.00 will be in additional increments of \$5,000.00, commencing with the bid amount of \$220,000.00.

(2) Payment of Deposit

Any Overbidder shall provide the Debtor's-in-Possession with a cashier's check, payable to "Catrelia Magee" in an amount of \$11,000.00 to serve as a deposit towards the total purchase price (the "Deposit"), which represents 5% of the Initial Overbid. The Deposit must be delivered so that it is received by the Debtor's-in-Possession'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 \$11,000.00 deposit from the Buyer shall serve as the Buyer's Deposit.

(3) Evidence of Financial Ability to Perform

Any Overbidder must provide the Debtor's-in-Possession 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 Debtor's-in-Possession's counsel by no later than the Overbid Deadline.

(4) Multiple Bids and Auction

In the event the Debtor's-in-Possession receive multiple Overbids in the same amount, the Debtor's-in-Possession 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 \$220,000.00, and any subsequent overbids will be in increments of \$5,000.00.

The Debtor's-in-Possession 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 Debtor-in-Possession via cashier's check within 30 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 Debtor-in-Possession.

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

(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 discussed herein.

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:
139 E. Olive Ave., 1st Floor, Monrovia CA 91016

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)* 12/18/2014, 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)* 12/18/2014, 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)* 12/18/2014, 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.

Honorable Neil Bason via personal messenger service

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.

12/18/2014
Date

Patrick Davoodi
Printed Name


Signature

In re: MAGEE, Catreliia	CHAPTER: 11
Debtor(s).	CASE NUMBER: 2:14-bk-19807-NB

ADDITIONAL SERVICE LIST

ELECTRONIC NOTIFICATION

Joely Khanh Linh Bui wdk@wolffirm.com, joely.bui@wolffirm.com
Matthew R Clark efcacb@piteduncan.com, mrc@ecf.inforuptcy.com
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Kelly F Ryan kryan@ryanattorneys.com
United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov
Gilbert R Yabes ch11ecf@piteduncan.com, GRY@ecf.inforuptcy.com

BY UNITED STATES REGULAR MAIL

Fay Servicing, LLC
P.O. Box 3187
Carol Stream, IL 60132

Fay Financial
939 W. North Ave.
Chicago, IL 60642

Nationstar Mortgage LLC
Attn: Bankruptcy Department
350 Highland Drive
Lewisville, TX 75067

Pasadena Service Fed
670 N. Rosemead Blvd
Pasadena, CA 91107

Residential Credit Solutions, Inc.
P.O. Box 163349
Ft. Worth, TX 76161

Franchise Tax Board
Bankruptcy Section MS A340
P.O. Box 2952
Sacramento, CA 95812-2952

Los Angeles Division
255 E. Temple Street
Los Angeles, CA 90012

Internal Revenue Service
300 N. Los Angeles Street
M/S 5022
Los Angeles, CA 90012-3351

Los Angeles County Treasurer
P.O. Box 54110
Los Angeles, CA 90054-0110

United States Trustee (LA)
915 Wilshire Blvd, Suite 1850
Los Angeles, CA 90017-3560

Nationstar Mortgage
P.O. Box 630267
Irving, TX 75063-0116

Fay Financial
939 W. North Ave. Ste. 680
Chicago, IL 60642