

<p>Attorney or Party Name, Address, Telephone &amp; FAX Nos., State Bar No. &amp; Email Address</p> <p>Kelly F. Ryan (SBN 195921) THE RYAN LAW FIRM A Professional Law Corporation 139 E. Olive Ave., 1st Floor Monrovia, CA 91016 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;"><b>AMENDED NOTICE OF SALE OF ESTATE PROPERTY</b></p>
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<p><b>Sale Date:</b> 05/12/2015</p>	<p><b>Time:</b> 11:00 am</p>
<p><b>Location:</b> 255 E. Temple Street, Los Angeles CA 90012, Courtroom 1545</p>	

**Type of Sale:**  Public  Private      **Last date to file objections:** 04/28/2015

**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:  
155 W. 55th Street, Los Angeles, CA 90037  
Assessor Parcel Number: 5101-03-1002

**Terms and conditions of sale:** Subject to liens, claims, encumbrances and/or interests.

**Proposed sale price:** \$389,000.00

**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  
139 E. Olive Ave., 1st Floor  
Monrovia, CA 91016  
626-568-8808  
626-568-8809 (fax)  
kryan@ryanattorneys.com

Date: 04/06/2015

## **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 \$389,000.00 (the "Purchase Price"), \$10,000.00 of which has been tendered, prior to close of escrow buyer will deposit an additional amount of \$379,000.00, 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 \$389,000.00) (the "Initial Overbid"), by no later than 11:00 a.m., Pacific Standard Time, on May 12, 2015 (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 \$389,000.00 will be in additional increments of \$5,000.00, commencing with the bid amount of \$394,000.00.

### **(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 \$19,700.00 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 \$19,700.00 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 \$394,000.00, 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)* 04/06/2015, 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)* 04/06/2015, 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)* 04/06/2015 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.

04/06/2015

Patrick Davoodi

Date

Printed Name

  
Signature

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

## ADDITIONAL SERVICE LIST

### ELECTRONIC NOTIFICATION

Melanie Scott Green   Melanie.green@usdoj.gov  
Kristi M Wells   bknotice@rcolegal.com  
Joely Khanh Linh Bui   wdk@wolffirm.com, joely.bui@wolffirm.com  
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Dare Law   dare.law@usdoj.gov  
Erica T Loftis   bknotice@rcolegal.com  
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  
Jennifer C Wong   bknotice@mccarthyholthus.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

McCarthy & Holthus, LLP  
1770 Fourth Avenue  
San Diego, CA 92101

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. Bo 619096  
Dallas, TX 75261-9741

Christiana Trust, a Division of Wilmington  
Fay Financial  
939 W. North Ave. Ste. 680  
Chicago, IL 60642

Residential Credit Solutions, Inc.  
P.O. Box 163229  
Fort Worth, TX 76161-3229