

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address  TIMOTHY J. YOO (SBN 155531) CARMELA T. PAGAY (SBN 195603) LEVENE, NEALE, BENDER, YOO & BRILL L.L.P. 10250 Constellation Boulevard, Suite 1700 Los Angeles, California 90067 Telephone: (310) 229-1234 Facsimile: (310) 229-1244 Email: tjy@lnbyb.com; ctp@lnbyb.com  <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Alberta P. Stahl, Chapter 7 Trustee	FOR COURT USE ONLY
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**UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION**

In re: JAYKAHN CHUNG,          Debtor(s).	CASE NO.: 2:15-bk-10383-BR CHAPTER: 7          <p style="text-align: center;"><b>NOTICE OF SALE OF ESTATE PROPERTY</b></p>
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<b>Sale Date:</b> 02/03/2016	<b>Time:</b> 2:00 pm
<b>Location:</b> United States Bankruptcy Court, Courtroom 1668, 255 E. Temple Street, Los Angeles, California 90012	

**Type of Sale:**  Public  Private **Last date to file objections:** 01/20/2016

**Description of property to be sold:** \_\_\_\_\_  
 Real property located at 8272 Compton Avenue, Los Angeles, California 90001(the "Property")  
 \_\_\_\_\_  
 \_\_\_\_\_

**Terms and conditions of sale:** \_\_\_\_\_  
 Condition of Property: Property purchased "as-is" without any representations or warranties of any kind  
 Broker's Commissions: Six percent (6%)  
 \_\_\_\_\_  
 \_\_\_\_\_

**Proposed sale price:** \$ 650,000.00

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 Proposed Overbidding Procedures attached as Exhibit 1 hereto.

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

February 3, 2016

2:00 p.m.

Courtroom 1668

Roybal Federal Building

255 E. Temple Street

Los Angeles, CA 90012

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

Carmela T. Pagay, Esq.

Levene, Neale, Bender, Yoo & Brill L.L.P.

10250 Constellation Boulevard, Suite 1700

Los Angeles, CA 90012

Telephone: (310) 229-1234

Facsimile: (310) 229-1244

Email: [ctp@lnbyb.com](mailto:ctp@lnbyb.com)

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Date: 01/12/2016

# Exhibit 1

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**PROPOSED OVERBID PROCEDURES**

**FOR PURCHASE OF PROPERTY**

1. Anyone interested in submitting an overbid with respect to the purchase of the Property must attend the hearing on the Motion or be represented by an individual at the hearing (either in person or telephonically) with authority to participate in the overbid process.
2. An overbid will be defined as an initial bid of \$10,000 above the \$650,000 proposed purchase price or higher with each additional overbid to be in \$5,000 increments.
3. Overbidders (except for the Purchasers) must deliver a deposit to the Trustee's counsel by way of cashier's check made payable to "Alberta P. Stahl, Chapter 7 Trustee," in the amount of \$66,000 (the "Deposit") and proof of ability to close escrow unconditionally in a form acceptable to the Trustee no later than 7 calendar days prior to the hearing on the Motion.
4. Overbidders must purchase the Property on the same terms and conditions as the Purchasers.
5. The Deposit of the successful overbidder shall be forfeited if such party is thereafter unable to complete the purchase of the Property within 15 calendar days of entry of the order confirming the sale.
6. In the event the successful overbidder cannot timely complete the purchase of the Property, the Trustee shall be authorized to proceed with the sale to the next highest overbidder.
7. If there are any qualified overbidders, an auction of the Property shall be held during the hearing on the Motion (on **February 3, 2016 at 2:00 p.m.**) at which time the Court shall determine the highest and best bid for the Property.