

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address Mark Bradshaw - Bar No. 192540 Michelle Choi – Bar No. 287715 SHULMAN HODGES & BASTIAN LLP 8105 Irvine Center Drive, Suite 600 Irvine, California 92618 Telephone: (949) 340-3400 Facsimile: (949) 340-3000 Email: mbradshaw@shbllp.com; mchoi@shbllp.com <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Chapter 7 Trustee	FOR COURT USE ONLY
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - RIVERSIDE DIVISION**

In re: JUAN C. RAMIREZ, aka Juan Carlos Ramirez, and ELIZABETH N. RAMIREZ, fka Elizabeth Noyola, aka Elizabeth Ramirez, Debtor(s).	CASE NO.: 6:12-bk-22166-MJ CHAPTER: 7 <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>
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Sale Date: 05/14/2013	Time: 10:00 am
Location: Courtroom 301, U.S. Bankruptcy Court, 3420 Twelfth Street, Riverside, CA 92501	

Type of Sale: Public Private **Last date to file objections:** 04/30/2013

Description of property to be sold: Real Property located at 6803 Coriander Drive, Oak Hills, CA 92344

Terms and conditions of sale: Free and clear of certain liens pursuant to Bankruptcy Code §§ 363(b)(1) and (f) and subject to overbids. See attached for additional terms.

Proposed sale price: \$ 325,000.00

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.

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

May 14, 2013 at 10:00 A.M.

Courtroom 301

U.S. Bankruptcy Court

3420 Twelfth Street

Riverside, CA 92501

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

Mark Bradshaw, Esq.

Shulman Hodges & Bastian LLP

8105 Irvine Center Drive, Suite 600

Irvine, CA 92618

Tel: (949) 340-3400

Fax: (949) 340-3000

Email: mbradshaw@shblp.com

Date: 04/17/2013

**ATTACHMENT TO NOTICE
OF SALE OF ESTATE PROPERTY**

1 **In re Juan C. Ramirez and Elizabeth N. Ramirez**
2 **Case No. 6:12-bk-22166-MJ**

3 **Attachment to Notice of Sale of Estate Property:**

4 **I. INTRODUCTION**

5 Lynda T. Bui, the Chapter 7 Trustee (“Trustee”) for the bankruptcy estate (“Estate”) of
6 Juan C. Ramirez and Elizabeth N. Ramirez (“Debtors”), brings this Motion for Order: (1)
7 Approving the Sale of Real Property of the Estate Free and Clear of Certain Liens Pursuant to
8 Bankruptcy Code §§ 363(b)(1) and (f) and Subject to Overbids, Combined With Notice of
9 Bidding Procedures and Request for Approval of the Bidding Procedures Utilized; (2) Approving
10 Payment of Real Estate Commission; and (3) Granting Related Relief (“Sale Motion”).

11 The Trustee has received an offer from Zhen L. Song (“Buyer”) to purchase the real
12 property of the Estate located at 6803 Coriander Drive, Oak Hills, California 92344 (“Property”)
13 for \$325,000, subject to overbids.

14 In their Bankruptcy Schedule D, the Debtors listed one lien against the Property in favor
15 of Citimortgage in the amount of \$162,063.98. It is anticipated that all amounts due
16 Citimortgage on its lien against the Property will be paid through the escrow on the sale.

17 The Trustee is advised that there unpaid secured property taxes due on the Property in the
18 amount of approximately \$3,654.72. It is anticipated that all real property taxes will be paid
19 through the escrow on the sale.

20 The Trustee is unaware of any other monetary liens against the Property other than the
21 lien of Citimortgage and the lien for real property taxes asserted by the San Bernardino County
22 Treasurer and Tax Collector. Out of an abundance of caution, the Trustee seeks to sale the
23 Property free and clear of liens and encumbrances that are not approved by the Buyer and not
24 resolved through the sale.

25 Through the sale, the Estate will pay a real estate broker commission to Trustee’s real
26 estate agent, Richard Halderman, and the Buyer’s real estate agent, Jason Tan of Milan Realty,
27 in an amount equal to six percent of the purchase price (total of \$19,500) , with such commission
28 to be split equally between the two real estate agents.

1 The Trustee believes that the proposed sale, subject to overbids, will be at fair market
2 value because it is the best offer the Estate has received thus far for the Property, and is for the
3 full listing price for the Property. Given that the sale is subject to overbids, it is anticipated that
4 the Trustee will receive the best and highest value for the Property and therefore the proposed
5 sale price of the Property is fair and reasonable.

6 Through the sale, the Trustee is expected to generate proceeds of between approximately
7 \$32,300 up to \$61,364 for the benefit of the Estate and its creditors.¹ Further, in the event the
8 purchase price is increased by a successful overbid, the estimated net proceeds will increase and
9 provide greater distribution to creditors. The Trustee does not want to lose this beneficial
10 business opportunity for the Property. Thus, the Trustee has made a business decision that it is
11 in the best interest of the creditors of the Estate that this Sale Motion be approved.

12 II. RELEVANT FACTS

13 A. Case Commencement

14 The Debtors filed a voluntary petition under Chapter 7 of the Bankruptcy Code on May
15 17, 2012 (“Petition Date”).

16 Lynda T. Bui is the duly appointed, qualified and acting Chapter 7 Trustee for Estate.

17 B. Claims in the Case

18 The last date for filing claims in this case was October 15, 2012 (government claims were
19 due by November 13, 2012). The Court’s Claims Register indicates that as of April 10, 2013,
20 there have been six general unsecured claims filed totaling \$26,529.52.

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26 ¹ On March 27, 2013, over ten months after the commencement of their bankruptcy case,
27 the Debtors filed an Amended Bankruptcy Schedule C wherein they increased their claim
28 of exemption in the Property to \$100,000. The Trustee will be filing an objection to the
Debtors’ amended claim of exemption. Nevertheless, even if the amended claim of
exemption is allowed, as set forth below, there will be sufficient proceeds from the sale
of the Property to provide a meaningful distribution to unsecured claims.

1 **C. The Property**

2 The principal the asset of the Estate is the Property located in the County of San
3 Bernardino at 6803 Coriander Drive, Oak Hills, California 92344. The Property is legally
4 described as follows:²

5 PARCEL 4 OF PARCEL MAP 17144, IN THE
6 UNINCORPORATED ARE OF SAN BERNARDINO COUNTY,
7 STATE OF CALIFORNIA, FILED IN BOOK 211, PAGES 47
8 AND 48, OF PARCEL MAPS, IN THE OFFICE OF THE
9 COUNTY RECORDER OF SAID COUNTY.

10 EXCEPT THEREFROM THE NORTH 165.00 FEET OF SAID
11 PARCEL 4.

12 ASSESSOR'S PARCEL NUMBER: 0357-571-65-0-000

13 The Debtors' Bankruptcy Schedules A and D reflect the fair market value of the
14 following real property and the lien amounts encumbering the property as follows:

<u>Property</u>	<u>Schedule A Value</u>	<u>Schedule D Lien Amount</u>
6803 Coriander Drive Oak Hills, CA 92344 ("Property")	\$233,000	Citimortgage First Lien \$162,063.98

15 On their original Bankruptcy Schedule C filed on May 17, 2012, the Debtors claimed a
16 homestead exemption in the Property in the amount of \$70,936

17 The Trustee's real estate professional advised the Trustee that the value of the Property
18 listed by the Debtors was understated and the value of the Property was actually over \$100,000
19 more than listed by the Debtors in their Bankruptcy Schedules.

20 On March 27, 2013, over ten months after the commencement of their bankruptcy case,
21 the Debtors filed an Amended Bankruptcy Schedule C wherein they increased their claim of
22 exemption in the Property to \$100,000. The Trustee will be filing an objection to the Debtors'
23 amended claim of exemption in the Property. Nevertheless, even if the amended claim of
24 exemption in the Property to \$100,000. The Trustee will be filing an objection to the Debtors'
25 amended claim of exemption in the Property. Nevertheless, even if the amended claim of
26 exemption in the Property to \$100,000. The Trustee will be filing an objection to the Debtors'

27 _____
28 ² The legal description for the Property is believed to be accurate but may be corrected or
updated by the title company in the transfer documents as necessary to complete the
proposed sale transaction.

1 exemption is allowed, as set forth below, there will be sufficient proceeds from the sale of the
2 Property to provide a meaningful distribution to unsecured claims.

3 **D. Trustee’s Employment of the Real Estate Broker**

4 Based on the potential equity in the Property, the Trustee filed an application to employ
5 Richard A. Halderman as her real estate broker (“Broker”) to assist with the marketing and sale
6 of the Property, which was granted pursuant to Court order entered on January 14, 2013. The
7 Property was listed for sale by the Broker at \$325,000 and has been listed for sale for over two
8 and half months.

9 **E. Liens and Encumbrances Against the Property and Their Proposed Treatment**
10 **Through the Sale**

11 The following chart sets forth the liens and encumbrances against the Property as detailed
12 in the Preliminary Title Report dated March 28, 2013, a copy of which is attached as **Exhibit 1**
13 **to the Declaration of Lynda T. Bui annexed to the Sale Motion** (“Bui Declaration”) and the
14 proposed treatment of the liens and encumbrances through the sale:

<u>Creditor</u>	<u>Description</u>	<u>Estimated Amount Owing</u>	<u>Treatment of Lien Through the Sale</u>
San Bernardino County Treasurer and Tax Collector	Real property taxes	\$3,654.72	All outstanding real property taxes will be paid through escrow on the sale transaction. Thus, this lien will be released, discharged and terminated at the close of escrow and the Property will be sold free and clear of this lien and the lien will not attach to the sale proceeds.

<u>Creditor</u>	<u>Description</u>	<u>Estimated Amount Owing</u>	<u>Treatment of Lien Through the Sale</u>
Citimortgage (referred to in the Preliminary Title Report as MERS, strictly as Nominee for Greenlight Financial Services)	Deed of Trust dated July 10, 2008, and recorded July 23, 2008, Recording No. 2008-0335666 of Official Records.	\$162,063.98 ³	All outstanding amounts owed to Citimortgage will be paid through escrow on the sale transaction. Thus, this lien will be released, discharged and terminated at the close of escrow and the Property will be sold free and clear of this lien and the lien will not attach to the sale proceeds.

All costs of sale including escrow fees and real estate commissions will be paid at closing. In addition, all outstanding real property taxes and the amounts owed to Citimortgage will be paid through the sale.

F. The Purchase Offer and Summary of the Sale Terms

With the assistance of her Broker, the Trustee has received an offer from Zhen L. Song (“Buyer”) to purchase the Property for the full listing price of \$325,000. Attached as **Exhibit 2** to the Bui Declaration annexed to the Sale Motion is a true and correct copy of the Residential Purchase Agreement and Joint Escrow Instructions with the Buyer. The Buyer is not related to anyone connected to the Debtor, the Debtors’ Estate, the Trustee, the Trustee’s agents, employees and/or counsel or any other party in interest in this case.

A summary of the Agreement’s terms and highlights are discussed below, but the summary and discussion are not meant to be a complete review of every provision of the Agreement. The Agreement itself is the legally binding document the Trustee seeks approval of and, in the event of any inconsistency between the terms, provisions or effect of the Agreement and the description of it in these pleadings, the Agreement alone shall govern and not these pleadings or the descriptions herein. In summary, the principal terms of the sale of the Property shall be as follows (the Trustee is referred to at times as the “Seller” in the following summary):

³ The amount listed on the Debtors’ Bankruptcy Schedule D as owing to Citimortgage is \$162,063.98. However, based on the mortgage statement dated March 5, 2013, the outstanding principal amount is \$158,850.90.

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Buyer:	Zhen L. Song 3240 Walnut Grove Ave Rosemead, CA 91770								
Purchase Price:	\$325,000 subject to the Bidding Procedures set forth below.								
Escrow Holder and Escrow Closing Date:	The escrow holder shall be A & A Escrow. Escrow is scheduled to close 45 days after acceptance of the offer. The Trustee expects that escrow will soon as possible after entry of the Court order approving the sale transaction (“Approval Order”), but no later than the first business day after fourteen days following entry of the Approval Order.								
Escrow, Title and Other Costs	All real property taxes and assessments for the current tax year shown in the current county tax bill shall be prorated between Seller and Buyer and charged as of the closing date to the applicable accounts of Seller and Buyer. The sale shall be free and clear of all real property taxes (other than those prorated as provided above) enforceable against the Property through the closing date of the sale. Escrow fees shall be split between Buyer and Seller in the manner customary in the County where the Property is located.								
Bankruptcy Court Approval	The sale is subject to notice to creditors, approval by the Bankruptcy Court, and higher and better bids received by Seller through and including the Bankruptcy Court hearing to confirm the sale. Payment of any and all real estate brokers’ commissions is also subject to notice to creditors and approval by the Bankruptcy Court.								
Real Estate Agent Commission	Through escrow on the sale of the Property, and subject to Court approval, the Trustee shall pay compensation for real estate agent services to the Buyer’s agent and the Estate’s agent. The agents shall equally split a commission in the amount of \$19,500 (6% of the purchase price) as follows: <table border="0" data-bbox="665 1144 1356 1407"> <thead> <tr> <th style="text-align: center;"><u>Agent</u></th> <th style="text-align: center;"><u>Commission</u></th> </tr> </thead> <tbody> <tr> <td>Trustee’s Broker Richard Halderman</td> <td style="text-align: right;">\$9,750</td> </tr> <tr> <td>Buyer’s Broker Jason Tan Milano Realty</td> <td style="text-align: right;">\$9,750</td> </tr> <tr> <td>Total Commission</td> <td style="text-align: right;">\$19,500</td> </tr> </tbody> </table>	<u>Agent</u>	<u>Commission</u>	Trustee’s Broker Richard Halderman	\$9,750	Buyer’s Broker Jason Tan Milano Realty	\$9,750	Total Commission	\$19,500
<u>Agent</u>	<u>Commission</u>								
Trustee’s Broker Richard Halderman	\$9,750								
Buyer’s Broker Jason Tan Milano Realty	\$9,750								
Total Commission	\$19,500								
Purchase on an As-Is Basis, Without Warranties	Buyer acknowledges and agrees that the sale of the Property shall be “as-is” and without any expressed or implied warranties whatsoever and the transfer of the Property to the Buyer shall be by a Bankruptcy Trustee’s Deed or Quitclaim Deed. In addition, the Buyer acknowledges that the parcel size is 1.6 +/- acres and that the pergola and shed in the backyard were built without permits. Buyer acknowledges that the Estate will not pay for any government retrofit of the Property, or any another repairs.								

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Trustee's Liability	The Buyer acknowledges that the Trustee is acting in her official capacity only. No personal liability shall be sought or enforced against the Trustee with regard to the Agreement, including any addendums to the Agreement, the Property, the sale of the Property, or the physical condition of the Property. In the event that the Trustee fails or refuses to complete the transaction for any reason, then the limit of the Trustee's liability is only to return any money paid to the Trustee by the Buyer, without deduction. Prior to and after the closing of escrow, the United States Bankruptcy Court shall have and retain the sole and exclusive jurisdiction over the Property and the Agreement; and all disputes arising before and after closing shall be resolved in said Court. Further, the Trustee has agreed that if a dispute arises, such dispute may initially be resolved through the Mediation Program pending in the United States Bankruptcy Court for the Central District of California.
Hold Harmless	The Buyer understands the terms and conditions of the entire purchase contact and holds the Estate and the realtors, brokers, agents, Lynda T. Bui, Trustee, and her attorneys including Shulman Hodges & Bastian LLP, agents and employees, harmless from any liabilities arising from this contact. All parties hereto further agree, jointly and severally, to pay on demand as well as to indemnify and hold Escrow harmless from and against all costs, damages, judgments, attorneys' fees, expenses, obligations and liabilities of any kind or nature which in good faith, Escrow may incur or sustain in connection with or arising out of this Escrow and Escrow is hereby given a lien upon all the rights, titles and interest of each of the undersigned in all escrow papers and other property and monies deposited in this escrow, to protect the rights of escrow and to indemnify and reimburse Escrow. In the event Escrow is not completed for any reason, Escrow is authorized to deduct and pay its fee, plus costs incurred from any funds on deposit.
Jurisdiction of the Bankruptcy Court	Any and all disputes which involve in any manner the Estate or Lynda T. Bui, Trustee, arising from the Agreement and/or its addendums or relating in any manner to the Property, shall be resolved only in the United States Bankruptcy Court, Central District of California.
Sale Subject to Overbidding	The sale of the Property is subject to the Bidding Procedures described below.
Outstanding Real Property Taxes	To be paid by through escrow.
Free and Clear of Liens and Encumbrances	The Property shall be delivered to the Buyer free and clear of all liens and encumbrances. Any liens and interests against the Property that are not paid in full through escrow shall attach to the sale proceeds generated through the sale with the same force, effect, validity, and priority as such liens or interests had with respect to the Property prior to the sale.
Good Faith Finding	The proposed sale has been brought in good faith and has been negotiated on an "arms length" basis. The negotiations with the Buyer have resulted in an offer to sell the Estate's interest in the Property that will have substantial benefit. Accordingly, the sale is in good faith and should be approved. The Trustee shall request such a finding pursuant to Bankruptcy Code Section 363(m) at the hearing on this Sale Motion.
Waiver of Rule 6004(h)	The Trustee requests that the Court waive the fourteen-day stay of the order approving the sale of the Property under Federal Rules of Bankruptcy Procedure 6004(h) such that the sale of the Property can close as soon as possible after entry of the Court order approving the Sale Motion and the Agreement.

1 **G. Notice of Bidding Procedures**

2 The Trustee has determined that it would benefit the Estate to permit all interested parties
3 to receive information and bid for the Property instead of selling the Property to the Buyer on an
4 exclusive basis. Accordingly, in order to obtain the highest and best offer for the benefit of the
5 creditors of this Estate, the Trustee also seeks Court approval of the following bidding
6 procedures (“Bidding Procedures”):

7 1. Potential over bidders must bid an initial amount of at least \$5,000 over the
8 Purchase Price, or \$330,000. Minimum bid increments thereafter shall be \$2,000. The Trustee
9 shall have sole discretion in determining which overbid is the best for the Estate and will seek
approval from the Court of the same.

10 2. Overbids must be in writing and be received by the Trustee and the Trustee’s
11 counsel, Shulman Hodges & Bastian LLP to the attention of **Mark Bradshaw** on or before **4:00**
p.m. (California time) on the date which is one day prior to the hearing on the Sale Motion.

12 3. Overbids must be accompanied by certified funds in an amount equal to three
13 percent (3%) of the overbid purchase price.

14 4. The overbidder must also provide evidence of having sufficient specifically
15 committed funds to complete the transaction or a lending commitment for the bid amount and
16 such other documentation relevant to the bidder’s ability to qualify as the purchaser of Property
17 and ability to close the sale and immediately and unconditionally pay the winning bid purchase
18 price at closing.

19 5. The overbidder must seek to acquire the Property on terms and conditions not less
20 favorable to the Estate than the terms and conditions to which the Buyer has agreed to purchase
21 the Property as set forth in the Agreement attached as **Exhibit 2** to the Bui Declaration including
22 closing on the sale of the Property in the same time parameters as the Buyer.

23 6. All competing bids must acknowledge that the Property is being sold on an “AS
24 IS” basis without warranties of any kind, expressed or implied, being given by the Seller,
25 concerning the condition of the Property or the quality of the title thereto, or any other matters
26 relating to the Property. The competing bid buyer must represent and warrant that he/she is
27 purchasing the Property as a result of their own investigations and are not buying the Property
28 pursuant to any representation made by any broker, agent, accountant, attorney or employee
acting at the direction, or on the behalf of the Seller. The competing bidder must acknowledge
that he/she has inspected the Property, and upon closing of Escrow governed by the Agreement,
the Buyer forever waives, for himself/herself, their heirs, successors and assigns, all claims
against the Debtor, their attorneys, agents and employees, the Estate, Lynda T. Bui as Trustee
and individually, and her attorneys, agents and employees, arising or which might otherwise
arise in the future concerning the Property.

7. If overbids are received, the final bidding round for the Property shall be held at
the hearing on the Sale Motion in order to allow all potential bidders the opportunity to overbid
and purchase the Property. At the final bidding round, the Trustee or her counsel will, in the
exercise of their business judgment and subject to Court approval, accept the bidder who has
made the highest and best offer to purchase the Property, consistent with the Bidding Procedures
 (“Successful Bidder”).

1 8. At the hearing on the Sale Motion, the Trustee will seek entry of an order, *inter*
2 *alia*, authorizing and approving the sale of the Property to the Successful Bidder. The hearing on
3 the Sale Motion may be adjourned or rescheduled without notice other than by an announcement
4 of the adjourned date at the hearing on the Sale Motion.

5 9. In the event the Successful Bidder fails to close on the sale of the Property within
6 the time parameters approved by the Court, the Trustee shall retain the Successful Bidder's
7 Deposit and will be released from her obligation to sell the Property to the Successful Bidder and
8 the Trustee may then sell the Property to the first back-up bidder approved by the Court at the
9 hearing on the Sale Motion ("First Back-Up Bidder").

10 10. In the event First Back-Up Bidder fails to close on the sale of the Property within
11 the time parameters approved by the Court, the Trustee shall retain the First Back-Up Bidder's
12 Deposit and will be released from her obligation to sell the Property to the First Back-Up Bidder
13 and the Trustee may then sell the Property to the second back-up bidder approved by the Court at
14 the hearing on the Sale Motion ("Second Back-Up Bidder").

15 **H. The Basis for the Value of the Property**

16 The Estate does not have the funds to obtain a formal written appraisal for the estimated
17 value of the Property. The Debtors valued the Property in their Bankruptcy Schedule A at
18 \$233,000. After his review of the Property, the Trustee's Broker advised the Trustee that the
19 Property had fair market value of \$325,000 based on the condition and location of the Property.
20 As such, the Property was listed for sale at \$325,000.

21 **I. Marketing of the Property**

22 The Property has been marketed for over two and half months by the Trustee with the
23 assistance of her real estate Broker. The marketing by the Broker has included listing the
24 Property on the Multiple Listing Service for publication on the Internet and related subscriber
25 websites.

26 **J. Discussion Regarding Overbids**

27 The offer for the purchase of the Property received from the Buyer is the only offer the
28 Trustee has received. The Trustee is proposing the sale of the Property to be subject to the
Bidding Procedures which will be provided to all creditors. In addition, a Notice of Sale of
Estate Property will be filed with the Court for posting on the Court's website under the link
"Current Notices of Sales" interested parties. The Trustee believes that the sale of the Property
subject to the Bidding Procedures to be noticed will provide for an appropriate marketing of the
Property under the circumstances of this case.

1 **K. Estimated Costs of Sale**

2 Pursuant to the Court order authorizing the Trustee to employ her Broker's (docket
3 number 44), the Broker is entitled to a commission on the sale in the amount not to exceed 6% of
4 the purchase price (or \$19,500), which will be apportioned between the Trustee's Broker and the
5 Buyer's real estate broker).

6 Escrow fees shall be split between Buyer and Estate as the seller in the manner customary
7 in San Bernardino County, California where the Property is located.

8 **L. Tax Consequences**

9 At this time, the Trustee does not know what the capital gains taxes liability will be, if
10 any, generated by the sale. It is anticipated there will not be any capital gains tax consequences
11 as the Property has been the Debtors' primary residence. In the event that there is any tax
12 liability generated from the sale of the Property that is a liability of the Estate, it is anticipated
13 that such taxes will be paid from the proceeds of the sale.

14 **M. The Sale Will Be Free and Clear of Liens**

15 The Property will be sold free and clear of all liens and encumbrances impacting the Property.
16 The Property shall be delivered to the Buyer free and clear of all liens and encumbrances except
17 for those approved by the Buyer. Out of an abundance of caution, any liens and interests against
18 the Property that are not paid resolved through escrow shall attach to the sale proceeds with the
19 same force, effect, validity, and priority as such liens or interests had with respect to the Property
20 prior to the sale.

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1 **N. Estimated Net Sale Proceeds**

2 Through the sale, the Trustee expects to generate net proceeds of approximately \$61,364
3 as follows (amounts are estimated):

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5 Sale Price	\$325,000
6 Less costs of sale (8%) (including real estate commission)	(\$26,000)
7 Less estimated real property taxes	(\$3,700)
8 Less payment to Citimortgage	(\$163,000)
9 Less Debtors' Homestead Exemption Claim (original claimed amount)	(\$70,936)
10 Estimated Net Sale Proceeds	\$61,364

11 The Trustee will be filing an objection to the Debtors Amended Bankruptcy Schedule E
12 claiming an increased claim of exemption in the Property. Nevertheless, if the Debtors'
13 amended claim of exemption in the Property is allowed, there will be sufficient proceeds from
14 the sale of the Property to provide a meaningful distribution to unsecured claims as follows:

15

16 Sale Price	\$325,000
17 Less costs of sale (8%) (including real estate commission)	(\$26,000)
18 Less estimated real property taxes	(\$3,700)
19 Less payment to Citimortgage	(\$163,000)
20 Less Debtors' Homestead Exemption Claim (amended claimed amount)	(\$100,000)
21 Estimated Net Sale Proceeds	\$32,300

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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: **8105 Irvine Center Drive, Suite 600, Irvine, California 92618**

A true and correct copy of the foregoing document entitled (*specify*): **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*) **April 17, 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:

- **Patti H Bass** ecf@bass-associates.com *Attorney for Capital One NA*
- **Lynda T. Bui (TR)** trustee.bui@shbllp.com, C115@ecfbis.com *Chapter 7 Trustee*
- **Lynda T. Bui (TR)** trustee.ltranbui@shbllp.com, C115@ecfbis.com *Chapter 7 Trustee*
- **Terry Loftus** bknotice@mccarthyholthus.com, tloftus@mccarthyholthus.com *Attorney for Bank of America NA*
- **Leonard M Shulman** lshulman@shbllp.com, tlenz@shbllp.com
- **Ramesh Singh** claims@recoverycorp.com *NEF for Interested Party*
- **United States Trustee (RS)** ustpreion16.rs.ecf@usdoj.gov *Office of United States Trustee*

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) **April 17, 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.

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*) **April 17, 2013**, 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.

Judge's Copy - Via Messenger

Honorable Meredith A. Jury, US Bankruptcy Court, 3420 Twelfth St, Bin Outside Courtroom 301, Riverside, CA 92501

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.

April 17, 2013

Date

Lorre Clapp

Printed Name

/s/ Lorre Clapp

Signature

U.S. MAIL SERVICE LIST

Trustee's Real Estate Broker

Richard Halderman
Lido Pacific Asset Management
3857 Birch Street Suite 480
Newport Beach, CA 92660

Buyer's Real Estate Broker

Jason Tan
Milano Realty/CCL Financial Services
2630 San Gabriel Blvd Suite 104
Rosemead, CA 91770

Buyer

Zhen L. Song
3240 Walnut Grove Ave
Rosemead, CA 91770

ORIGINAL LIENHOLDER

Greenlight Financial Services
8105 Irvine Center Drive Suite 100
Irvine, CA 92618

Greenlight Financial Services
18200 Von Karman Avenue Suite 300
Irvine, CA 92612

ORIGINAL SERVICING AGENT FOR ORIGINAL LIENHOLDER

MERS – Mortgage Electronic Registration Systems, Inc.
PO Box 2026
Flint, MI 48501-2026

SCHEDULE D LIENHOLDER

Citimortgage
Po Box 6243
Sioux Falls, SD 57117-6243

CONTINUED ON ATTACHED

U.S. MAIL SERVICE LIST - CONTINUED

DEBTOR

JUAN C RAMIREZ
6803 CORIANDER DRIVE
HESPERIA, CA 92344

COURT NOTICE MATRIX

BANK OF AMERICA, N.A.
C/O MCCARTHY & HOLTHUS, LLP
1770 FOURTH AVENUE
SAN DIEGO, CA 92101

COURT NOTICE MATRIX

BANK OF AMERICA
450 AMERICAN ST SV
SIMI VALLEY CA 93065

COURT NOTICE MATRIX

CITI BANK N A
PO BOX 688923
DES MOINES IA 50368

COURT NOTICE MATRIX

CAPITAL ONE, N.A.
C O BECKET AND LEE LLP
POB 3001
MALVERN, PA 19355-0701

COURT NOTICE MATRIX

DISHNETWORK
PO BOX 0063
PALATINE IL 60055

COURT NOTICE MATRIX

FIA CARD SERVICES, N.A.
4161 PIEDMONT PARKWAY
NC4 105 03 14
GREENSBORO, NC 27410

COURT NOTICE MATRIX

JCIAN C IIREZ
6803 CORIANDER DRIVE
HESPERIA CA 92344

COURT NOTICE MATRIX

PYOD, LLC ITS SUCCESSORS AND
ASSIGNS AS ASSIGNEE
OF CITIBANK
RESURGENT CAPITAL SERVICES
PO BOX 19008
GREENVILLE, SC 29602

NOTICE PURPOSES

CALIFORNIA FRANCHISE TAX BOARD
BANKRUPTCY SECTION, MS: A-340
PO BOX 2952
SACRAMENTO, CA 95812-2952

DEBTOR

ELIZABETH N RAMIREZ
6803 CORIANDER DRIVE
HESPERIA, CA 92344

REQUEST FOR NOTICE

BANK OF AMERICA, N.A.
PO BOX 660933
DALLAS, TX 75266-0933

COURT NOTICE MATRIX

BANK OF AMERICA
PO BOX 987235
EL FASO TX C/O9998

COURT NOTICE MATRIX

CITIMORTGAGE
PO BOX 689196
DES MINES IA 50368

COURT NOTICE MATRIX

DISCOVER
PO BOX 30943
SALT LAKE CITY UT 84130

COURT NOTICE MATRIX

DISCOVER BANK
DB SERVICING CORPORATION
PO BOX 3025
NEW ALBANY, OH 43054-3025

COURT NOTICE MATRIX

HOME DEPOI CREDIT SVCS
CARDMEMBER SERVICES
PO BOX 18276
COLUMBUS OH 43218

COURT NOTICE MATRIX

KOHL'S/CAPITIL ONE
PO BOX 3115
MILWAUKEE WI 53201

COURT NOTICE MATRIX

RECOVERY MANAGEMENT SYSTEMS
CORPORATION
25 S.E. 2ND AVENUE, SUITE 1120
MIAMI, FL 33131-1605

COURT NOTICE MATRIX

RICHARD A HALDERMAN
3857 BIRCH ST., STE 480
NEWPORT BEACH, CA 92660

INTERESTED PARTY

UNITED STATES TRUSTEE (RS)
3801 UNIVERSITY AVENUE, SUITE 720
RIVERSIDE, CA 92501-3200

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CAPITAL ONE, N.A.
BASS & ASSOCIATES, P.C.
3936 E. FT. LOWELL ROAD, SUITE #200
TUCSON, AZ 85712

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CHASE
PO BOX 94014
PALATINE IL 60094

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NEW ALBANY, OH 43054-3025

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HSBC CARD SERVICES
PO BOX 5753
CAROL STREAM IL 60197

COURT NOTICE MATRIX

MITSUBISHI M0TOR CREDIT
PO BOX 4401
BRIDGETON MO 63044

NOTICE PURPOSES

INTERNAL REVENUE SERVICE
CENTRALIZED INSOLVENCY OPERATIONS
PO BOX 7346
PHILADELPHIA, PA 19101-7346

RETURNED MAIL

DUPLICATE - SEE NEW ADDRESS

INTERESTED PARTY

U S TRUSTEE

3685 MAIN STREET SUITE 100

RIVERSIDE CA 92501