

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address  Elissa D. Miller (CA Bar No. 120029) emiller@sulmeyerlaw.com SulmeyerKupetz A Professional Corporation 333 South Hope Street, Thirty-Fifth Floor Los Angeles, California 90071 Telephone: 213.626.2311 Facsimile: 213.629.4520  <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Larry D. Simons, Chapter 7 Trustee	FOR COURT USE ONLY
<b>UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - RIVERSIDE DIVISION</b>	
In re:  ARTHUR HARRY NELSON,       Debtor(s).	CASE NO.: 6:13-bk-28989-WJ CHAPTER: 7   <p style="text-align: center;"><b>AMENDED NOTICE OF SALE OF ESTATE PROPERTY (AMENDED TO CLARIFY INCONSISTENCY IN OVERBID AMOUNT)</b></p>

<b>Sale Date:</b> March 15, 2016	<b>Time:</b> 1:00 p.m.
<b>Location:</b> Courtroom 304, 3420 Twelfth Street, Riverside, CA 92501	

**Type of Sale:**  Public  Private      **Last date to file objections:** March 10, 2016

**Description of property to be sold:** Self Storage Facility located at 29135 Riverside Drive, Lake Elsinore, CA (APN 377-050-067-9)

**Terms and conditions of sale:** Three Million, Eight Hundred Thousand Dollars (\$3,800,000.00), cash with closing to occur 14 days after entry of order approving sale. Terms of sale set forth in Purchase Agreement attached as Exhibit 1 to Motion for Sale on file with court and available upon request. Sale is subject to overbid and \$75,000.00 break up fee.

**Proposed sale price:** \$3,800,000.00

**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:**

Date: March 15, 2016  
Time: 1:00 p.m.  
Place: Courtroom 304  
3420 Twelfth Street  
Riverside, CA 92501

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

Elissa D. Miller, Esq., Attorney for Larry D. Simons, Chapter 7 Trustee  
SulmeyerKupetz, A Professional Corporation  
333 South Hope Street, Thirty-Fifth Floor  
Los Angeles, CA 90071  
Telephone: 213.626.2311  
Facsimile: 213.629.4520  
Email: emiller@sulmeyerlaw.com

Hugh Horne, Broker  
Telephone: 323.720.8864  
Email: hugh.horne@charmestoragecapital.com

Date: March 3, 2016

**IN RE NELSON**  
**Case No. 6:13-bk-28989 WJ**  
**(Corrected) Overbid Procedures**

The proposed Sale to the Buyer or Qualified Overbidder (defined below) is subject to Bankruptcy Court approval. Any person or entity desiring to submit an overbid must, prior to the hearing on the Motion, (i) deliver a cashier's check, made payable to "Secured Development 1," in the amount of Sixty Thousand Dollars U.S. (\$60,000.00) (the "Deposit"), (ii) confirm in writing by executing a copy of the Sale Agreement that he, she or it accepts the terms and conditions of the Sale as set forth in the Sale Agreement, other than price, (iii) confirm that he, she or it is prepared to submit an overbid for the Property in an amount no less than the Minimum Qualified Overbid (defined below), and (iv) provide evidence of the financial wherewithal to close a sale of the Property at a price equal to the Minimum Qualified Overbid (collectively, "Qualification Items"). Such Qualification Items must be submitted to counsel for the Trustee by 5:00 p.m. on March 14, 2016, the day before the hearing and before their initial bid is made (the "Overbid Deadline"). In his absolute and sole discretion, the Trustee shall have the right to accept additional overbids submitted prior to the hearing but after the Overbid Deadline. Upon submission of such items, to the satisfaction of the Trustee and the Strader parties, the party may be deemed a "Qualified Overbidder" and may submit a "Qualified Overbid". Except upon default by the Seller, the Deposit submitted by the successful Buyer or Qualified Overbidder is non-refundable should such Buyer or Qualified Overbidder be unable or unwilling to close. All other Deposits shall be returned.

As noted below, subject to Court approval, pursuant to the Sale Agreement, the Trustee recommends that the first overbid be no less than Three Million Nine Hundred Thousand Dollars U.S. (\$3,900,000.00), cash, which is \$100,000.00 higher than the sales price in the current Sale Agreement of \$3,800,000.00 (the "Minimum Qualified Overbid"). The Trustee further proposes that subsequent overbids be made in increments of no less than One Hundred Thousand Dollars U.S. (\$100,000.00). All due diligence is to be completed prior to the hearing as the Sale is on an "as is, where is" basis with no warranties, representations, recourse, or contingencies of any kind. Each party, including the Buyer, must pay the full amount of the successful overbid to the Trustee according to the terms and conditions in the Sale Agreement, which is "no later than the first business day after fourteen (14) calendar days following the entry of [a] court order approving [the] sale." In the event that the successful buyer does not make such payment by that date, (i) the sale to such buyer shall be deemed terminated and cancelled without further order of court, (ii) the Deposit shall be forfeited to the bankruptcy estate, and (iii) the Trustee shall be authorized to accept the offer made by the next highest Qualified Overbidder (the "Back-Up Bidder") and close the sale of the Property to such Back-Up Bidder. The Trustee and the Straders reserve the right to reject any and all overbids that, in their business judgment, are insufficient.

If a higher and better offer is timely received, than the offer submitted from a Qualified Overbidder, an auction will be conducted at the hearing set for the Motion, either in the courtroom or elsewhere, as ordered by the Court. At the commencement

of the auction, the Trustee will announce the opening bid, which will be the "Initial Qualified Overbid" that the Trustee and the Straders determine, in their sole discretion, is the highest and best Qualified Overbid. During the auction, any Qualified Overbidder may submit an overbid in excess of the last submitted overbid, provided such overbid is no less than \$100,000.00 more than the immediately preceding overbid.

Should the Buyer or a Qualified Overbidder submit an overbid that is ultimately not deemed to be the successful final overbid for the Property, any such party may agree that its last overbid may be deemed a back-up bid ("Back-Up Bid") should the successful bidder fail to timely close escrow. If such party so agrees, it shall be deemed a "Back-Up Bidder" and the following additional provisions shall apply:

a. The Deposit of the Back-Up Bidder (the "Back-Up Deposit") shall be retained by the Trustee pending closing of the sale to the successful Qualified Overbidder. Should the sale to the successful Qualified Overbidder close, the Back-Up Deposit will be returned promptly.

b. Should the sale to the successful Qualified Overbidder fail to close, the Back-Up Bidder will be notified in writing by the Trustee, after which notification the Back-Up Bidder will have fourteen (14) calendar days to close escrow in accordance with the Back-Up Bid.

Should the Back-Up Bidder fail to timely consummate the purchase of the Property, the Trustee shall retain for the benefit of the Estate as liquidated damages for such failure, the \$60,000.00 deposit tendered in connection with the Qualified Overbid, which Deposit shall be retained free and clear of any and all claims and interests.

In the event the Buyer is not the successful bidder, Buyer shall receive the sum of \$75,000 as a breakup fee to reimburse the buyer for its reasonable fees and expenses in connection with its position as the Buyer of the Property.

## 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:  
333 South Hope Street, Thirty-Fifth Floor, Los Angeles, California 90071

A true and correct copy of the foregoing document entitled: **AMENDED NOTICE OF SALE OF ESTATE PROPERTY (AMENDED TO CLARIFY INCONSISTENCY IN OVERBID AMOUNT)** 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)* March 3, 2016, 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:

Michael R Adele on behalf of Defendant Secured Development I, a California General Partnership  
techlitcenter@yahoo.com, kadele@wglp.com

Michael R Adele on behalf of Defendant Susan M. Strader, an individual  
techlitcenter@yahoo.com, kadele@wglp.com

Michael R Adele on behalf of Defendant Timothy L. Strader, Jr., Trustee of the Strader Irrevocable Trust Dated December 5, 2991, an individual  
techlitcenter@yahoo.com, kadele@wglp.com

Scott R Albrecht on behalf of Defendant Pacific Mercantile Bank, a California state chartered bank  
scott.albrecht@sgsattorneys.com, jackie.nguyen@sgsattorneys.com

Mark Bradshaw on behalf of Interested Party Courtesy NEF  
mbradshaw@shbllp.com, sswartzell@shbllp.com; rhodges@shbllp.com

Matthew Grimshaw on behalf of Creditor Chesapeake Bank  
mgrimshaw@marshackhays.com, ecfmarshackhays@gmail.com

Matthew Grimshaw on behalf of Defendant Chesapeake Bank  
mgrimshaw@marshackhays.com, ecfmarshackhays@gmail.com

Daniel Leibowitz on behalf of Creditor Luberski, Inc.  
dleibowitz@hiddenvilla.com, dleibowitz@gmail.com

Gary Leibowitz on behalf of Creditor Luberski, Inc.  
attorneygary@gmail.com

Judith E Marshack on behalf of Creditor Chesapeake Bank  
jmarshack@marshackhays.com, ecfmarshackhays@gmail.com

Judith E Marshack on behalf of Interested Party Chesapeake Bank  
jmarshack@marshackhays.com, ecfmarshackhays@gmail.com

Richard A Marshack on behalf of Creditor Chesapeake Bank  
rmarshack@marshackhays.com, lbergini@marshackhays.com; ecfmarshackhays@gmail.com

Elissa Miller on behalf of Plaintiff Larry D. Simons, Chapter 7 Trustee  
emiller@sulmeyerlaw.com, asokolowski@sulmeyerlaw.com; emillersk@ecf.inforuptcy.com; dwalker@sulmeyerlaw.com

Elissa Miller on behalf of Plaintiff Larry D. Simons (TR)  
emiller@sulmeyerlaw.com, asokolowski@sulmeyerlaw.com; emillersk@ecf.inforuptcy.com; dwalker@sulmeyerlaw.com

---

EDM 2461854.1 This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

Elissa Miller on behalf of Trustee Larry D Simons (TR)  
emiller@sulmeyerlaw.com, asokolowski@sulmeyerlaw.com;emillersk@ecf.inforuptcy.com;dwalker@sulmeyerlaw.com

Jennifer Needs on behalf of Defendant Pacific Mercantile Bank, a California state chartered bank  
jneeds@sgsattorneys.com, jackie.nguyen@sgsattorneys.com

C Scott Rudibaugh on behalf of Debtor Arthur Harry Nelson  
bloomrudibaughapc@yahoo.com

C Scott Rudibaugh on behalf of Defendant Arthur Harry Nelson  
bloomrudibaughapc@yahoo.com

Larry D Simons (TR)  
larry@lsimonslaw.com, c119@ecfcbis.com;lauren@lsimonslaw.com;nancy@lsimonslaw.com

United States Trustee (RS)  
ustpreion16.rs.ecf@usdoj.gov

Service information continued on attached page

**2. SERVED BY UNITED STATES MAIL:**

On (*date*) March 3, 2016, 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.

The Honorable Wayne E. Johnson  
U.S. Bankruptcy Court  
3420 Twelfth Street, Suite 384  
Riverside, CA 92501

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*) \_\_\_\_\_, 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.

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.

March 3, 2016      Denise Walker      /s/Denise Walker  
*Date*                      *Printed Name*                      *Signature*