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| Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address David S. Kupetz (CA Bar No. 125062) dkupetz@sulmeyerlaw.com Jessica L. Vogel (CA Bar No. 285328) jvogel@sulmeyerlaw.com SulmeyerKupetz A Professional Corporation 333 South Hope Street, Thirty-Fifth Floor Los Angeles, California 90071-1406 Telephone: 213.626.2311 Facsimile: 213.629.4520 <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Paul Chieu Nguyen and Trask Developers, LLC | FOR COURT USE ONLY |
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - SANTA ANA DIVISION**

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| In re: Paul Chieu Nguyen, <p style="text-align: center;">Debtor and Debtor in Possession.</p> | CASE NO.: 8:16-bk-11619-SC [Jointly Administered with Case No. 8:16-bk-11621-SC] CHAPTER: 11 |
| In re: Trask Developers, LLC, a California limited liability company, <p style="text-align: center;">Debtor and Debtor in Possession.</p> Tax I.D. No. 27-3331592 <input type="checkbox"/> Affects Paul Chieu Nguyen only <input type="checkbox"/> Affects Trask Developers, LLC, only <input checked="" type="checkbox"/> Affects both Debtors <p style="text-align: right;">Debtor(s).</p> | <p style="text-align: center;"><u>AMENDED NOTICE OF SALE OF ESTATE PROPERTY</u></p> |

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| Sale Date: December 15, 2016 | Time: 11:00 a.m. |
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Location: United States Bankruptcy Court, Courtroom 5C, 411 West Fourth Street, Santa Ana, California 92701

Type of Sale: Public Private **Last date to file objections:** December 1, 2016

Description of property to be sold: 10529 Trask Avenue, Garden Grove, California 92843 [APN 099-641-11]

Terms and conditions of sale: Free and clear of liens, claims, encumbrances and/or interests and subject to the attached overbid procedures. The Property is being sold on an “as is, where is” basis, with no warranties, recourse, contingencies, or representations of any kind.

Particular sale terms and conditions are set forth in the “Standard Offer, Agreement, and Escrow Instructions for Purchase of Real Estate,” dated November 7, 2016 (the “Purchase Agreement”), which is attached as Exhibit 1 to the Amended Sale Motion (the “Motion”), filed with the Bankruptcy Court on November 23, 2016 [Dkt. No. 118].

Proposed sale price: \$1,215,000.00

Overbid procedure (if any): See Attached Overbid Procedures

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

December 15, 2016

11:00 a.m.

United States Bankruptcy Court

Courtroom "5C"

411 West Fourth Street

Santa Ana, CA 92701

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

Trask Developers, LLC

Attn: Jessica L. Vogel

SulmeyerKupetz, a professional corporation

333 South Hope Street, Thirty-Fifth Floor

Los Angeles, California 90071

Telephone: 213.626.2311

Facsimile: 213.629.4520

jvogel@sulmeyerlaw.com

Date: November 23, 2016

PROPOSED OVERBID PROCEDURES

The proposed Sale of industrial real property located at 10592 Trask Avenue, Garden Grove, California 92843 [APN 099-641-11] (the “Property”), to Suren Patel (the “Buyer”) is subject to approval of the United States Bankruptcy Court, the consent of American Plus Bank (the “Bank”), and to qualified overbids.

The Buyer has offered to purchase the Property for \$1,215,000.00, cash, and has already deposited \$10,000.00 into escrow. The Buyer shall have three (3) business days following entry of a final order approving the sale of the Property to the Buyer to deposit the remainder of the Purchase Price into escrow. 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 Trask’s bankruptcy counsel: Jessica L. Vogel, SulmeyerKupetz, a professional corporation, 333 South Hope Street, Thirty-Fifth Floor, Los Angeles, California, 90071; jvogel@sulmeyerkupetz.com; phone: (213) 617-5284; facsimile: (213) 629-4520, of their intent to bid on the Property and the amount of their overbid (which must be at least \$30,000.00 more than the current selling price of \$1,215,000.00) (the “Initial Overbid”), and submit evidence of the financial wherewithal to timely close the contemplated sale, by no later than 12:00 p.m., PST, on December 13, 2016 (the “Overbid Deadline”). Any overbids subsequent to the Initial Overbid of \$1,245,000.00 (“Overbid”) will be in additional increments of not less than \$15,000.00, commencing with the bid amount of \$1,260,000.00. All Overbids must be on the same terms and conditions as the Purchase Agreement. All Overbids shall be unconditional and not subject to any buyer contingencies. 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.

2. Payment of Deposit

Any Overbidder shall submit a wire transfer in the amount of \$50,000.00 (the "Bid Deposit"), to Trask's bankruptcy counsel's client trust account. The Bid Deposit must be delivered so that it is received by Trask's bankruptcy counsel by no later than the Overbid Deadline.

In the event of any Overbid, any party that is not deemed the "Winning Bidder," as that phrase is defined below, shall have their deposit refunded to them, except in the event such deposit is forfeited pursuant to the terms set forth below relating to "Back-Up Bidders" (as defined below).

3. Evidence of Financial Ability to Perform

Any Overbidder must provide Trask's bankruptcy counsel with evidence of the proposed Overbidder's financial ability to pay the full amount of the Overbid so that such evidence is received by Trask's bankruptcy counsel no later than the Overbid Deadline.

4. Auction

If Trask timely receives a higher and better offer (as determined by Trask in its sole discretion) than the offer submitted by the Buyer, an auction will be conducted at the hearing set for the Motion, either in the courtroom or elsewhere, as ordered by the Court, on December 15, 2016, at 11:00 a.m. (PST). All parties who have submitted timely bids and otherwise satisfied the foregoing requirements ("Qualified Bidders") 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 \$1,245,000.00 and any subsequent overbids will be in increments of \$15,000.00. Trask will request authority to sell the Property to the bidder with 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 toward the total purchase price. The Winning Bidder must tender the balance of the total purchase price by wire transfer to Trask's bankruptcy counsel's client trust account within three business days following entry of a final order approving the sale of the Property to such buyer. In the event that the Winning Bidder does not tender the balance of the purchase price by such date and/or close the sale in accordance with the terms of the Purchase Agreement, (i) the sale to such buyer shall be deemed terminated and cancelled without further order of the court, at Trask's election, (ii) the deposit and any subsequent deposits shall be forfeited to the bankruptcy estate, and (iii) Trask shall be authorized to accept the offer made by the next highest Overbidder (the "Back-Up Bidder") and close the sale of the Property to such Back-Up Bidder. Trask reserves the right to reject any and all overbids that, in its business judgment, are insufficient.

6. Agreement to Terms and Overbid Procedures

Any Overbidder's tender of the Bid Deposit to Trask's bankruptcy counsel shall serve as that Overbidder's agreement with these proposed overbid procedures and the terms of sale of the Property discussed herein.

7. Back-Up Bidder

Should the Buyer or an Overbidder submit an overbid that is ultimately not deemed to be the successful final over bid for the Property, any such party may agree that its last overbid may be deemed a back-up bid ("Back-Up Bid") in case the Winning Bidder should 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 Trask pending closing of the sale to the Winning Bidder. Should the sale to the Winning Bidder close, the Back-Up Deposit will be returned promptly.

b. Should the sale to the Winning Bidder fail to close, the Back-Up Bidder will be notified in writing by Trask, after which notification the Back-Up Bidder will "step into the shoes" of the Winning Bidder, subject to the price offered by the Back-Up Bidder at the hearing as approved by the Court.

c. Should the Back-Up Bidder fail to tender the balance of the Purchase Price to Trask's bankruptcy counsel's client trust account within ten business days of written notification by Trask of the Winning Bidder's failure to close, (i) the sale to such Back-Up Bidder shall, at Trask's election, be deemed terminated and cancelled without further order of the court, and (ii) Trask shall retain, for the benefit of the Estate, as liquidated damages for the Back-Up Bidder's failure to close, the Back-Up Deposit tendered to Trask in connection with the Back-Up Bid and any additional monies paid towards the purchase price, which shall be retained free and clear of any claims and interests.