

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address WEILAND GOLDEN LLP Michael J. Weiland, State Bar No. 96672 mweiland@wglp.com Beth E. Gaschen, State Bar No. 245874 bgaschen@wglp.com 650 Town Center Drive, Suite 950 Costa Mesa, California 92626 Telephone: (714) 966-1000 Facsimile: (714) 966-1002 <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Jeffrey I. Golden, Chapter 7 Trustee	FOR COURT USE ONLY
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - SANTA ANA DIVISION**

In re: CHERIE LYNN HEROLD and JAMES FRANCIS HEROLD Debtor(s).	CASE NO.: 8:14-bk-14987-CB CHAPTER: 7 <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>
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Sale Date: 08/25/2015	Time: 2:30 pm
Location: 411 West Fourth Street, Santa Ana, CA 92701, Courtroom 5D	

Type of Sale: Public Private **Last date to file objections:** 08/11/2015

Description of property to be sold:
 The Debtors' interests in real and personal property listed on Debtors' amended schedule B, a copy of which is attached. In addition, the Debtors also assert, or have asserted in the past, interests in various business assets, investments, and personalty, some of which may be contingent or previously abandoned by the Debtors more than two years prior to the Petition Date. A list of the Unscheduled Assets is also attached. Collectively, the "Assets".

Terms and conditions of sale: Subject to bankruptcy court approval, purchase of the Estate's interest in the Assets to the extent it exists (sale is as-is, where-is with no representations or warranties of any kind by the Trustee), subject to overbid, subject to any and all liens, claims, encumbrances, and liabilities.

Proposed sale price: \$ 40,000.00

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:

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

Beth E. Gaschen
650 Town Center Drive, Suite 950
Costa Mesa, CA 92626
Telephone: (714) 966-1000
Facsimile: (714) 966-1002
bgaschen@wglp.com

Date: 07/27/2015

1 I. **PROPOSED OVERBID PROCEDURE**

2 The Trustee proposes and requests approval of the following overbid procedures to
3 maximize the value of the Estate's interest in the Assets:

4 1. Only a qualified bidder ("Qualified Bidder") may bid on the Assets. LHR will
5 be deemed to be a Qualified Bidder. The Trustee will determine whether any other
6 prospective purchaser is a Qualified Bidder. In order to be considered a Qualified Bidder,
7 a prospective purchaser must: (a) deliver to the Trustee, care of the Trustee's legal
8 counsel, by no later than the time of the hearing on the Motion: (1) an non-contingent offer
9 to purchase the Assets on the same terms and conditions as those set forth in the
10 Agreement attached to the Motion as Exhibit "A" for a purchase price of not less than
11 \$44,000.00; (b) evidence satisfactory to the Trustee of the prospective purchaser's
12 financial ability to complete the sale; and (c) a deposit of \$4,000.00 (the "Overbid
13 Deposit"), in the form of a cashier's check, payable to Jeffrey I. Golden, Chapter 7 Trustee
14 for the Bankruptcy Estate of Cherie Lynn Herold and James Francis Herold, which
15 Deposit shall be non-refundable if the bid is deemed to be the Successful Bid as defined
16 in paragraph 3 below.

17 2. An auction sale of the Assets will be conducted at the hearing on the Motion.
18 Only Qualified Bidders, including LHR, will be allowed to bid. Each incremental bid at the
19 auction must be at least \$2,000.00 higher than the prior bid.

20 3. Upon the conclusion of the auction, the Trustee will decide which bid is the
21 best bid (the "Successful Bid"). The bidder who made the Successful Bid (the "Successful
22 Bidder") must pay, as the purchase price for the Assets, the amount of the Successful Bid
23 (LHR will receive credit for the full amount held by the Trustee and any other Qualified
24 Bidder will receive credit for its Overbid Deposit) no later than the Effective Date (as
25 defined in the Agreement). If the sale of the Property to the Successful Bidder fails to
26 occur by reason of any failure of performance, breach or default by the Successful Bidder
27 of these sales procedures, then the Successful Bidder's deposit will be automatically
28 forfeited to the Trustee and the Estate as liquidated damages.

1 4. Upon the conclusion of the auction, the Trustee may also decide which bid is
2 the second best bid (the "Back-Up Bid"). If the Successful Bidder fails to close the sale of
3 the Assets by the Effective Date, then the Trustee may sell the Assets to the Qualified
4 Bidder who submitted the Back-Up Bid (the "Back-Up Bidder") without further court order,
5 in which event the Back-Up Bidder must pay, as the purchase price for the Assets, the
6 amount of the Back-Up Bid, (Jiangsu will receive credit for the amount currently held by
7 the Trustee and any other Qualified Bidder will receive credit for its Overbid Deposit). If
8 the sale of the Assets to the Back-Up Bidder fails to occur by reason of any failure of
9 performance, breach or default by the Back-Up Bidder of these sales procedures, then the
10 Back-Up Bidder's deposit will be automatically forfeited to the Trustee and the Estate as
11 liquidated damages.

12 5. Upon the conclusion of the auction, any bidding deposits, other than the
13 bidding deposits submitted by the Successful Bidder and any Back-Up Bidder, will be
14 promptly returned. The bidding deposit submitted by the Back-Up Bidder will be returned
15 promptly following the close of escrow for the sale of the Assets to the Successful Bidder.

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B6B (Official Form 6B) (12/07)

IN RE Herold, Cherie Lynn & Herold, James Francis

Case No. 8:14-bk-14987

Debtor(s)

(If known)

AMENDED SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "X" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petitioner is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand.	X			
2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		Checking Account Mohave Bank 0467901015	J	2,500.00
3. Security deposits with public utilities, telephone companies, landlords, and others.		Security Deposit held by landlord: Pamela Paul 324 Sapphire Ave Balboa Island, CA 92662	J	7,000.00
4. Household goods and furnishings, include audio, video, and computer equipment.		Furniture located at 2485 Saratoga Lake Havasu City, AZ 84603	J	1,000.00
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interest in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			
10. Annuities. Itemize and name each issue.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.		B.J.'s Cabana Bar II, Inc. 1930 Mesquite Lake Havasu City, AZ 86403 50% Interest	J	0.00

B6B (Official Form 6B) (12/07) - Cont.

IN RE Herold, Cherie Lynn & Herold, James Francis

Case No. 8:14-bk-14987

Debtor(s)

(If known)

AMENDED SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
		BJ's Cabana Bar, Inc. 1930 Mesquite Lake Havasu City, AZ 86403 100% Interest	J	0.00
		EC Maintenance Company, Inc. 7071 Warren Ave., #F119 Huntington Beach, CA 92647 100% Interest	J	0.00
		McCulloch Building, LLC 1930 Mesquite, Suite 1A Lake Havasu City, AZ 86403 100% interest	J	0.00
14. Interests in partnerships or joint ventures. Itemize.		Oral Partnership interests related to the following: Real property located at 94 London Bridge #203 Lake Havasu City, AZ 86403 Real property located at 2485 Saratoga Lake Havasu City, AZ 86403 Real Property located at 1515 & 1511 Marlboro Lake Havasu City, AZ 86403 Two pontoon boats	J	unknown
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X			
16. Accounts receivable.	X			
17. Alimony, maintenance, support, and property settlements in which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars	X			
19. Equitable or future interest, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			

B6B (Official Form 6B) (12/07) - Cont.

IN RE Herold, Cherie Lynn & Herold, James Francis

Case No. 8:14-bk-14987

Debtor(s)

(If known)

AMENDED SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

TYPE OF PROPERTY	N O T E	DESCRIPTION AND LOCATION OF PROPERTY	H U S B A N D W I F E J O I N T O R C O M M U N I T Y	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.		Liquor license Kingman, AZ	J	45,000.00
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			
29. Machinery, fixtures, equipment, and supplies used in business.	X			
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.	X			
TOTAL				55,500.00

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0 continuation sheets attached

(Include amounts from any continuation sheets attached
Report total also on Summary of Schedules.)

EXHIBIT "2"

1. Oral partnership in Condo at 94 London Bridge Road, unit 202
2. Any interest, either direct or indirect, in real property located at: (i) 94 London Bridge Road, Unit 202, Lake Havasu City, Arizona; (ii) 2122 McCulloch Ave., Lake Havasu City, Arizona; (iii) 4400 Stock Hill Road, Kingman, Arizona; (iv) 8100 Audobon Canyon, Las Vegas, Nevada 89131
3. Arizona liquor license number 06085000 (to the extent different than the liquor license listed on Amended Schedule B)
4. Any interest, either direct or indirect, in B.J.'s Tavern, B.J.'s Cabana, Inc., B.J. Cabana Bar II, LLC
5. Any interest, either direct or indirect, in ZXHU, LLC
6. Right to redeem or repurchase 2122 McCulloch Ave., Lake Havasu City, Arizona, and the bar located there at
7. Personal property, if any, remaining at 2122 McCulloch Ave., Lake Havasu City, Arizona after ZXHU, LLC's foreclosure, including Ironhorse motorcycle
8. Year 2007 Ford van registered to BJ's Tavern, vehicle identification number 1FBSS31L37DB06396
9. Year 2013 FRRV Sandpiper trailer registered to BJ's Cabana Bar, Inc., vehicle identification number 4X4FSAL23DJ028165
10. Year 2000 one-ton, crew-cab flatbed truck registered to BJ's Cabana Bar, Inc., vehicle identification number 1FDAW56F4YEB56502
11. Year 2008 Ford CV registered to BJ's Tavern, vehicle identification number 1ZVHT89S985159267
12. Year 1992 Wellcraft boat registered to E C Maintenance Co Inc., Vessel Hull Number C6691G192
13. Danzi Boat
14. Limousine
15. Any and all claims and choses of action owned or related to the items set forth above.

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:

650 Town Center Drive, Suite 950, Costa Mesa, California 92626

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 indicated 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*) **July 27, 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:

Beth Gaschen bgaschen@wglp.com, kadele@wglp.com;lfisk@wglp.com;tziemann@wglp.com
Jeffrey I Golden (TR) ljones@wglp.com, jig@trustesolutions.net;kadele@wglp.com;lfisk@wglp.com
Leonard W Stitz lenny@lennystitz.com, thalia@lennystitz.com
United States Trustee (SA) ustpregion16.sa.ecf@usdoj.gov

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) **July 27, 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*) **July 27, 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.

The Honorable Catherine Bauer, 411 W. 4th Street, 5th Floor, Santa Ana, CA 92701

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.

July 27, 2015
Date

Kelly Adele
Printed Name

Isl Kelly Adele
Signature