Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address

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☐ *Individual appearing without attorney*
☒ *Attorney for:* RAINBOW INVESTMENTS, LLC

FOR COURT USE ONLY

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - SAN FERNANDO VALLEY DIVISION

In re:

RAINBOW INVESTMENTS, LLC

Debtor(s).

CASE NO.: 1:13-BK-16708-MT
CHAPTER: 11

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: 04/03/2014	**Time:** 10:00 am
Location: 21041 Burbank Boulevard, Courtroom 302, Woodland Hills, CA 91367	

Type of Sale: ☒ Public ☐ Private **Last date to file objections**: 03/20/2014

Description of property to be sold:
Sale of prepeputal easements and lease for the installation of cell towers at the Debtor's real property located 9670 West Coal Mine Avenue in Littleton, Colorado 80123.

Terms and conditions of sale:
See enclosed continuation sheet

Proposed sale price: $ 375,000.00

Overbid procedure (*if any*): See enclosed continuation sheet

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

April 3, 2014 at 10:00 a.m. at 21041 Burbank Boulevard, Courtroom 302, Woodland Hills, CA 91367

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

MATTHEW ABBASI, ESQ.
ABBASI & ASSOCIATES, P.C.
8889 WEST OLYMPIC BLVD, SUITE 240
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FAX: (888) 709-5448
EMAIL: MATTHEW@ANHLEGAL.COM

INSOLVENCY COUNSEL FOR RAINBOW INVESTMENTS, LLC

Date: 03/13/2014

CONTINUATION SHEET

Terms and conditions of sale:

The Debtor proposes the sale of five (5) perpetual easements to its current tenant, Crown Castle, or any over-bidder as per the following terms:

I. The Debtor will grant Crown Castle, or any over-bidder, Easements, and Assignment of Crown Castle Lease, pursuant to which Crown Castle or any over-bidder, will acquire the said Easements from the Debtor, free and clear of any and all liens and encumbrances, and receive an Assignment of Debtor's rights and obligations under the Lease for a purchase price of at **least Three Hundred, Seventy-Five Thousand Dollars ($375,000.00)** (the "Purchase Price");

II. The proposed sale of the Assets for the Purchase Price is subject to and contingent upon this Court's approval of this Motion and the granting of the requested relief;

III. Upon the Court approval of this Motion and the granting of the requested relief, the Debtor and Crown Castle, or any over-bidder, shall reduce the terms of the purchase and sale of the Assets in a formal Purchase and Sale Contract which will comply with the terms and conditions of the LOI and the herein Motion;

IV. The Debtor consents and agrees that Debtor and Crown Castle, or any over-bidder, has until the close of the transaction or **May 15, 2014** to enter the Property to conduct and perform tests, studies and evaluations by the authorized parties, in their sole discretion. Upon the conclusion of the tests, studies and evaluations necessary for due diligence, Crown shall remove any equipment placed on the Property and repair any damage to the Property resulting from any of the activity, and return the Property to the condition it was in before the authorized parties' entry onto the Property; and

V. Upon the Court approval of this Motion and the granting of the requested relief, the Debtor and Crown Castle, or any over-bidder, shall have until **May 1, 2014** to formulate a mutually agreeable Purchase and Sale Contract with a close of the transaction and full payment of the Purchase Price to take place no later than **June 1, 2014.**

Notwithstanding anything contained herein to the contrary, the Assets shall exclude the following categories of assets ("Excluded Assets"):

(a) All recoveries of the Debtor's bankruptcy Estate under Section 5 of the Bankruptcy Code; and

(b) All tax refunds and recoveries pursuant to insurance claims arising from or relating to acts or omissions of Crown Castle, or the Lease, on or before Debtor's filing of the Petition commencing the Bankruptcy Case.

The Debtor's current lease with Crown Castle, the Letter of Intent for the Easement Sale, and the proposed easement grants have been attached as Exhibits A, B, and C to the Declaration of George Shakiban which was filed with Debtor's Motion for the Approval of the Sale. If you require further information, please contact Debtor's insolvency counsel.

Overbid procedure:

In order to maximize the greatest value for this Estate and its creditors, at the time of the Sale, any party offering to purchase the Assets being sold shall have the opportunity to overbid the purchase of the Assets on substantially the same or better terms as those set forth herein. Any initial overbid shall be in an amount not less than $425,000.00. Each subsequent overbid will be set by the Court.

1. Any party that wishes to overbid must deposit in the form of a cashier's check payable to the of Abbasi & Associates Client Trust Account in the amount of $100,000.00 at least two (2) court days before the sale hearing. Such deposit shall become the deposit of the successful buyer(s) at the sale and is non-refundable if the depositing party's bid is not successful. No interest will be paid on such deposits. Additionally, any over bidder must be able to demonstrate the ability to pay the final purchase price and the ability to successfully consummate the sale transaction, at the time of the Sale. The deposing buyer shall have the right to participate in any overbid proceeding. In the event of an overbid proceeding, the remaining portion of the purchase price shall be made on the same or better terms as those set forth herein.

2. In the event of an overbid proceeding, the last bid before the final successful overbid shall be noted as a back-up bid. In the event of default by the successful over bidder, the back-up bid shall be accepted by the Debtor and the back-up bidder shall have five (5) business days to complete the sale transaction on the same or better terms as the Buyer.

3. If the Bankruptcy Court determines that the sale of the Purchased Assets to Crown Castle is to be subject to overbid, pursuant to Section 363 of the Bankruptcy Code, the initial overbid will be $50,000.00 or greater than the pending offer based on the same terms and conditions; and based on the ability to pay the final purchase price and the ability to successfully consummate the sale transaction, at the time of the Sale.

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:

8889 WEST OLYMPIC BLVD, SUITE 240, BEVERLY HILLS, CALIFORNIA 90211

A true and correct copy of the foregoing document entitled: **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*) 03/13/2014, 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:

Katherine Bunker on behalf of U.S. Trustee United States Trustee (SV): kate.bunker@usdoj.gov
United States Trustee (SV): ustpregion16.wh.ecf@usdoj.gov
Linda F Cantor, ESQ on behalf of Creditor Mile High Banks: lcantor@pszjlaw.com, lcantor@pszjlaw.com

☐ Service information continued on attached page

2. **SERVED BY UNITED STATES MAIL**:
On (*date*) 03/13/2014, 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*) _____, 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.

03/13/2014	MATTHEW ABBASI	
Date	*Printed Name*	*Signature*

Label Matrix for local noticing
0973-1
Case 1:13-bk-16708-MT
Central District Of California
San Fernando Valley
Thu Mar 13 09:58:45 PDT 2014

Employment Development Dept.
Bankruptcy Group MIC 92E
P. O. Box 826880
Sacramento, CA 94280-0001

Franchise Tax Board
Bankruptcy Section MS: A-340
P. O. Box 2952
Sacramento, CA 95812-2952

Internal Revenue Service
PO Box 7346
Philadelphia, PA 19101-7346

L.A. County Tax Collector
Bankruptcy Unit
P.O. Box 54110
Los Angeles, CA 90054-0110

Los Angeles City Clerk
P.O. Box 53200
Los Angeles, CA 90053-0200

Mile High Banks
Attention: Andrea Hageman
1726 Hover Street
Longmont, CO 80501-7174

RAINBOW INVESTMENTS LLC
23945 Calabasa Road, Suite 101
Calabasas, CA 91302-1500

Securities & Exchange Commission
5670 Wilshire Blvd., 11th Floor
Los Angeles, CA 90036-5627

United States Trustee (SV)
915 Wilshire Blvd, Suite 1850
Los Angeles, CA 90017-3560

San Fernando Valley Division
21041 Burbank Blvd,
Woodland Hills, CA 91367-6606

1st Natl Bk of Santa Fe Succ to Mile High Bk
Pachulski Stang Ziehl & Jones LLP
Attn Linda F Cantor
10100 Santa Monica Blvd 13th Fl
Los Angeles CA 90067-4114

Clear Wireless LLC
4400 Carillon Point
Kirkland, WA 98033-7353

DYCO DIVERSIFIED INC
MARK DYSON
795 MCINTYRE ST STE 205
GOLDEN CO 80401

Fun City
9670 West Coal Mine Avenue
Littleton, CO 80123-4004

INTERNAL REVENUE SERVICE
300 N LOS ANGELES ST
MS 5022
LOS ANGELES, CA 90012-3351

Jefferson County Assessor (Colorado
100 Jefferson County Parkway
Suite 2500
Golden, CO 80419-0001

Jefferson County Treasurer
100 Jefferson County Pkwy 2520
Golden CO 80419-2520

Mile High Banks
8400 E. Crescent Parkway,
Suite 100
Englewood, CO 80111-2836

Mile High Banks
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Brownstein Hyatt Farber Schreck
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Matthew Abbasi
Abbasi & Associates PC
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Ste 240
Beverly Hills, CA 90211-3638

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)The Greenspan Co.

End of Label Matrix
Mailable recipients 20
Bypassed recipients 1
Total 21