

<p>Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address</p> <p>James A. Dumas (SBN 76284) Christian T. Kim (SBN 231017) Dumas & Kim, APC 3435 Wilshire Boulevard, Suite 990 Los Angeles, CA 90010 (t) 213-368-5000 (f) 213-368-5009 ckim@dumas-law.com</p> <p><input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Carolyn A. Dye, Chapter 7 trustee</p>	<p>FOR COURT USE ONLY</p>
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION**

<p>In re:</p> <p>MANHUA HU,</p> <p style="text-align: right;">Debtor(s).</p>	<p>CASE NO.: 2:19-BK-14952-rk CHAPTER: 7</p> <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>
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<p>Sale Date: 09/10/2019</p>	<p>Time: 2:30 pm</p>
<p>Location: 255 E. Temple Street, Courtroom 1675, Los Angeles, California 90012</p>	

Type of Sale: Public Private **Last date to file objections:** 08/27/2019

Description of property to be sold:
450 Los Altos Avenue, Arcadia, CA 91007

Terms and conditions of sale:
The terms and conditions of the sale are set forth in the notice attached hereto as Exhibit "A"

Proposed sale price: \$ 2,700,000.00

Overbid procedure (if any):

The overbid process is described in the notice attached hereto as Exhibit "A"

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

September 10, 2019
2:30 p.m.
Courtroom 1675
255 E. Temple Street
Los Angeles, CA 90012

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

James A. Dumas
Dumas & Kim, APC
3435 Wilshire Boulevard, Suite 990
Los Angeles, CA 90010
(e) jdumas@dumas-law.com
(p) 213-368-5000
(f) 213-368-5009

Date: 08/20/2019

EXHIBIT “A”

EXHIBIT “A”

1 James A. Dumas (SBN 76284)
2 Christian T. Kim (SBN 231017)
3 DUMAS & KIM, APC
3435 Wilshire Blvd., Ste. 990
4 Los Angeles, CA 90010
Telephone: 213/368-5000
Facsimile: 213/368-5009

5 Attorneys for the Chapter 7 Trustee,
6 Carolyn A. Dye

7 **UNITED STATES BANKRUPTCY COURT**
8 **CENTRAL DISTRICT OF CALIFORNIA**
9 **LOS ANGELES DIVISION**

10 In re:

11
12 MANHUA HU,

13 Debtor.

Case No.: 2:19-bk-14952-RK

[Chapter 7]

[Honorable Robert N. Kwan]

**NOTICE OF HEARING ON TRUSTEE'S
MOTION FOR ORDER AUTHORIZING
SALE OF REAL PROPERTY OF THE
ESTATE [450 Los Altos Avenue, Arcadia, CA
91007] FREE AND CLEAR OF LIENS AND
INTERESTS, SUBJECT TO HIGHER AND
BETTER OFFERS, APPROVING
OVERBIDDING PROCEDURES, AND
APPROVING CARVE-OUT STIPULATION**

Date: September 10, 2019

Time: 2:30 p.m.

Place: 255 E. Temple Street

Courtroom 1675

Los Angeles, CA 90012

23 **TO THE HONORABLE ROBERT N. KWAN, UNITED STATES BANKRUPTCY JUDGE,**
24 **THE DEBTOR AND ITS COUNSEL OF RECORD, AND ALL INTERESTED PARTIES:**

25 **PLEASE TAKE NOTICE** that on September 10, 2019, at 2:30 p.m., a hearing will be held
26 in Courtroom 1675 before the Honorable Robert N. Kwan, United States Bankruptcy Judge, in the
27 United States Bankruptcy Court located at 255 E. Temple Street, Los Angeles, California to consider
28 the motion of the Chapter 7 Trustee herein, Carolyn A. Dye ("Trustee"), for an order authorizing the

1 sale of the real property located at 450 Los Altos Avenue, Arcadia, CA 91007 (Parcel No. 5787-015-
2 011) ("Property") free and clear of liens and interests, and subject to higher and better offers,
3 approving overbidding procedures, and approving carveout Stipulation ("Motion"). The Motion is
4 based on the following:

5 Subject to overbids and the approval of the Court, Trustee proposes to sell the Los Altos
6 Avenue Property to the proposed buyers, Riqiang Wu and Jinyan Wu ("Buyers"), who are proposing
7 to pay a total consideration of Two Million Seven Hundred Thousand Dollars (\$2,700,000). The
8 estate will pay \$108,000 in sales commissions (4%) and the usual closing costs (estimated at 2%).
9 Buyer has paid a total of Eighty-One Thousand (\$81,000) as a deposit into escrow. The motion is also
10 subject to the Court's approval of a Stipulation with certain under-secured creditors which is
11 hereafter described. Escrow is scheduled to close within fourteen (14) days of the date on which the
12 order approving the sale of the Property is entered on the Court's docket. The sale is on an "as is -
13 where is" basis and not subject to any contingencies. The overbid procedures are as follows:

14 1. Minimum Overbids. The minimum overbid for the Property shall be \$25,000 above
15 the present offer and any subsequent overbids shall be at least \$10,000 over the preceding offer.

16 2. Minimum Deposits. A minimum deposit of \$81,000, plus the initial overbid of
17 \$25,000, or a total of \$106,000, shall be by cashier's check payable to "Carolyn A. Dye ATF Manhua
18 Hu," and must accompany any overbid offer for the Property with evidence of the ability to close the
19 transaction. In the event the approved Buyer does not close the transaction, the deposit will be non-
20 refundable if the overbid is accepted and the sale does not close within fourteen (14) days of the date
21 on which the Order approving the sale of the Property is entered by the Court.

22 3. Overbidders are requested to submit to the Trustee, not later than 48 hours before the
23 hearing date, a cashier's check for the required deposit and evidence of the ability to close. The
24 Trustee will promptly advise any proposed overbidder of any disapproval of qualifications, giving the
25 overbidder an opportunity to correct the deficiency. The Trustee holds sole discretion in accepting
26 and rejecting all overbids. In any event, the proponent of each overbid must submit, not later than
27 one hour prior to the date and time of the hearing on the sale, a cashier's check for \$106,000 and
28 evidence of the financial ability to close escrow within fourteen (14) days of submission of overbid.

1 This evidence must at a minimum include a demonstration of a firm financing commitment from a
2 recognized lender and/or sufficient liquid funds on deposit, all to the satisfaction of the Trustee.

3 4. All overbids for the Property must provide for payment of the entire purchase price at
4 the close of escrow.

5 5. Any overbids shall offer to purchase the Property on a “as-is - where is” basis and
6 shall contain no conditions, contingencies or addendum in addition to those contained in the terms
7 agreed to between Trustee and Buyer and presented to this Court.

8 6. All due diligence investigations shall be conducted prior to the sale hearing.

9 7. At the conclusion of the hearing on the Motion, the Court shall determine the highest
10 and best offer for the Property, and the Trustee shall proceed to consummate the sale of the Property
11 in accordance with such offer to the highest bidder without further notice to creditors or hearing
12 before this Court.

13 8. The overbidder’s deposit is non-refundable in the event that Court confirms the sale
14 but, for any reason whatsoever, the overbidder fails to close the sale timely. The overbidding party
15 will be bound by all of the terms of sale proposed in this Motion (as incorporated by reference in the
16 sales contract) except as to price, without contingencies of any kind, including financing
17 contingencies, and shall close the escrow no more than fourteen (14) days after the entry of the order
18 approving the Motion.

19 9. The Trustee also proposes that the Court confirm a backup buyer so that, in the event
20 that the successful overbidder does not close within fourteen (14) days after the entry of the order
21 approving the Motion, the Trustee may retain the deposit of the original successful buyer as
22 liquidated damages and sell the Property to the back-up buyer for the amount of such back-up buyer’s
23 last bid.

24 10. The Trustee also seeks a ruling that the party to whom the Court confirms the sale and
25 any backup buyers are good faith purchasers for purposes of 11 U.S.C. §363(m).

26 The creditors holding a second in position judgment lien (“Judgment Creditors”) have
27 consented to the sale subject to a “carve-out” for the estate from sales proceeds that might otherwise
28 go to the Judgment Creditors in the sum of \$250,000. Said sum would be paid to the Trustee upon the

1 closing of the sale. Said "carve-out" would be paid after payment of the claim of East West Bank and
2 the Bankruptcy Court approved costs of sale, including brokers' commissions which shall not exceed
3 4% of the sales price.

4 11. The \$250,000 would be used to pay the administrative expenses of the estate and
5 general unsecured creditors. The Trustee has stipulated that the administrative expenses of the estate
6 shall not exceed \$150,000 but the Stipulation is without prejudice to any interested party, including
7 the Judgment Creditors, objecting to the amount of the Trustee's fee, the professional fees of her
8 professionals, and any other administrative expenses of the estate.

9 You may request a complete copy of this Motion from

10 James A. Dumas (SBN 76284)
11 DUMAS & KIM, APC
12 3435 Wilshire Blvd., Ste. 990
13 Los Angeles, CA 90010

13 A complete copy of the Motion is also on file with the Clerk of the Court and may be viewed
14 at the United States Bankruptcy Court, 255 E. Temple Street, Rom 940, Los Angeles, CA 90012.

15 **PLEASE TAKE FURTHER NOTICE** that any objection to the Motion or the proposed sale
16 must be made in writing and filed with the Court no later than fourteen (14) days prior to the hearing
17 in conformity with Local Bankruptcy Rule 9013-1(f), and consist of a written statement of all reasons
18 in opposition, an answering Memorandum of Points and Authorities, declarations, and documentary
19 evidence on which the responding party intends to rely.

20 **PLEASE TAKE FURTHER NOTICE** that pursuant to Local Bankruptcy Rule 9013(h), any
21 objection not timely filed and served may be deemed by the Court to be consent to the relief
22 requested and may result in the Court's issuance of an order without further notice or hearing.

23
24 Dated: August 20, 2019

DUMAS & KIM, APC

25 By: /s/ James A. Dumas
26 James A. Dumas, Attorneys for Chapter 7
27 Trustee, Carolyn A. Dye

28 Date of Mailed Service: August 20, 2019

Label Matrix for local noticing
0973-2
Case 2:19-bk-14952-RK
Central District of California
Los Angeles
Wed Aug 21 15:01:33 PDT 2019

LEA Accountancy, LLP
3435 Wilshire Boulevard
Suite 990
Los Angeles, CA 90010-1998

Los Angeles Division
255 East Temple Street,
Los Angeles, CA 90012-3332

GANG LI & YI HONG
GAIL B. PRICE, ESQ.
2600 MISSION ST., STE. 206
SAN MARINO CA 91108-1676

Nicholas C Chan
349 Wenham Road
Pasadena CA 91107-5222

Sharon Chiang
6334 Longmont Avenue
San Gabriel CA 91775-1710

Sui L Yeung
7711 Graves Avenue
Rosemead CA 91770-3415

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

Wan-Man Wong
53 Linden Lane
Temple City, CA 91780-3702

Carolyn A Dye (TR)
Law Offices of Carolyn Dye
3435 Wilshire Blvd, Suite 990
Los Angeles, CA 90010-1998

Manhua Hu
450 Los Altos Ave
Arcadia, CA 91007-8332

Nicolas C Chan
349 Wenham Rd
Pasadena, CA 91107-5222

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

(u)COLDWELL BANKER

(u)Dumas & Kim, APC

(d)Sharon Chiang
6334 Longmont Ave
San Gabriel, CA 91775-1710

(d)Sui L Yeung
7711 Graves Ave
Rosemead, CA 91770-3415

(d)Wan-Man Wong
53 Linden Ln
Temple City, CA 91780-3702

End of Label Matrix
Mailable recipients 11
Bypassed recipients 5
Total 16

In re: Manhua Hu	CHAPTER: 7
Debtor(s).	CASE NUMBER: 2:19-bk-14952-RK

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: 3435 Wilshire Blvd., Ste. 990, Los Angeles, CA 90010.

A true and correct copy of the foregoing document entitled (*specify*): **Notice of Sale of Estate Property[450 Los Altos Avenue, Arcadia, CA 91007]** 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*) **August 21, 2019**, 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:

Raymond H. Aver ray@averlaw.com, averlawfirm@gmail.com; ani@averlaw.com; katya@averlaw.com
James A Dumas jdumas@dumas-law.com, jdumas@ecf.inforuptcy.com
Carolyn A Dye (TR) trustee@cadye.com, cdye@ecf.axosfs.com;atty@cadye.com
Christian T Kim ckim@dumas-law.com, ckim@ecf.inforuptcy.com
United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) **August 20, 2019**, 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.

Manhua Hu
450 Los Altos Ave
Arcadia, CA 91007

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*) **August 21, 2019**, 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.

Gail B. Price, Esq. gail@bronwenprice.com

United States Bankruptcy Court
Central District of California Honorable Robert N. Kwan
Edward R. Roybal Federal Building and Courthouse
255 E. Temple Street, Suite 1682 / Courtroom 1675
Los Angeles, CA 90012

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.

August 21, 2019

Danielle M. Landeros

/s/ Danielle M. Landeros

Date

Printed Name

Signature

Label Matrix for local noticing
0973-2
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