Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address	FOR COURT USE ONLY
Jason M. Rund Chapter 7 Trustee 840 Apollo Street, Suite 351 El Segundo, California 90245 Telephone: (310) 640-1200 Facsimile: (310) 640-0200 Email: jrund@srlawyers.com ☐ *Individual appearing without attorney* ☐ *Attorney for:*	

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION

In re:	CASE NO.: 2:19-bk-20996-BR
CHARLES MURPHY,	CHAPTER: 7
Debtor(s).	**NOTICE OF SALE OF ESTATE PROPERTY**

Sale Date:	**Time:**
Location: No hearing required unless requested per LBR 9013-1(o)	

Type of Sale: ☒ Public ☐ Private **Last date to file objections**: 09/08/2020

Description of property to be sold: Asset Purchase Agreement attached hereto.

Terms and conditions of sale: The sale is on an "as-is, where is" basis, without representations, warranties or recourse subject to the Bankruptcy Court approval and overbid. Please refer to the attached Asset Purchase Agreement for a complete list of the terms and conditons governing the sale proposed herein.

Proposed sale price: $ 30,000.00

Overbid procedure (*if any*): Please refer to Section IV of the Motion for Order Authorizing Sale of Certain Assets of the Estate which can be obtained by emailing jrund@srlawyers.com.

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

Not applicable.

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

Jason M. Rund
Chapter 7 Trustee
840 Apollo Street, Suite 351
El Segundo, California 90245
Telephone: (310) 640-1200
Email: jrund@srlawyers.com

Date: 08/20/2020

ASSET PURCHASE AGREEMENT

This Purchase and Sale Agreement (this "Agreement") is entered into as of July 28, 2020 by and between Mark Rofeh ("Buyer") and Jason M. Rund, solely in his capacity as Chapter 7 Trustee of the bankruptcy estate of Charles Murphy ("Seller" or the "Trustee") (collectively, the "Parties" and each, a "Party"), and is made with respect to the following facts:

R E C I T A L S

A. On September 17, 2019 (the "Petition Date"), Debtor Charles Murphy ("Murphy") filed a voluntary Petition under chapter 7 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code") commencing the bankruptcy case *In re Charles Murphy*, Case No. 2:19-bk-20996-BR (the "Bankruptcy Case") pending in the United States Bankruptcy Court for the Central District of California, the Honorable Barry Russell, United States Bankruptcy Judge, presiding (the "Bankruptcy Court").

B. Seller is the duly appointed chapter 7 trustee of Murphy's bankruptcy estate.

C. On October 1, 2019, Murphy filed (among other documents) his Schedule A/B: Property [Doc. 1, Pages 3-9] ("Schedule of Assets"). The Schedule of Assets includes a "Judgment against George Barris, Barris Photos.com, Caroline Barris, and Amphora Arts and Antiques with a scheduled value of $135,000 (the "Judgment") and business entities identified as One West Media, Inc. with a scheduled value of $0.00; Sam Ellis Prints, Inc. with a scheduled value of $0.00; Andres DeDienes Archives, LLC with a scheduled value of $3,500.00; and Tucker Trading Company with a scheduled value of $0.00 (the "Business Entities").

D. The Judgment arises from an action in the Superior Court of California, County of Los Angeles, case number BC442314 and entered on February 12, 2012 in the matter styled *The Barris Trust, by Carla Barris, Trustee etc. vs. Charles (Chuck) Murphy) et al. and Related Cross-Action*.

E. Through Debtor's counsel, Trustee has been informed that Debtor has in his possession the following items: 238 scanned 1962 Marilyn Monroe images; 50 scanned 1954 Marilyn Monroe images; 36 signed 16x20 1962 Marilyn Monroe digital prints; 6 signed 11x14 1962 Marilyn Monroe digital prints; 8 signed 11x14 1954 Marilyn Monroe digital prints; and 2 unsigned 16x20 1962 Marilyn Monroe digital prints (collectively the "Marilyn Monroe Images.") Debtor testified at a Meeting of Creditors that the Marilyn Monroe Images are owned by one or more of the business entities.

F. Buyer wishes to purchase, and Seller has agreed to cause the bankruptcy estate to sell, assign and transfer all of its right, title and interest, if any, in and to the Judgment and Marilyn Monroe Images subject to all liens or interest of any other party, subject to the approval of the Bankruptcy Court and the requirements for such a sale under the Bankruptcy Code. The Business Entities are not being sold, assigned or transferred.

A G R E E M E N T

NOW, THEREFORE, in consideration of the foregoing recitals, and for other good and

valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, and subject to the approval of the Bankruptcy Court after notice to creditors and parties-in-interest in the Bankruptcy Case, the Parties hereby agree as follows:

1. Incorporation of Recitals. The recitals set forth above are incorporated herein as though fully set forth in this Agreement.

2. Sale of Assets. Subject to the terms of this Agreement, Seller agrees to cause the bankruptcy estate sell, assign, and transfer all of the bankruptcy estate's title and interest, if any, in the Judgment and the Marilyn Monroe Images subject to all liens or interest of any other party. Upon the entry of an order by the Bankruptcy Court approving this Agreement, Buyer agrees to accept the Judgment and Marilyn Monroe Images and to assume all obligations, if any, relating thereto from the date of entry of the order and thereafter, including paying any outstanding title, registration or other charges necessary to cause transfer of the Judgment or Marilyn Monroe Images. The Business Entities are not being sold, assigned or transferred. The Trustee does not have possession of the Marilyn Monroe Images and will not be deliver possession to Buyer. Buyer assumes all risk of obtaining possession of the Marilyn Monroe Images.

3. Purchase Price. In consideration for the Judgment and Marilyn Roe Images, Buyer shall pay to Seller the amount of thirty-thousand dollars ($30,000.00) (the "Purchase Price") which amount the Parties agree constitutes the purchase price of the Judgment and Marilyn Monroe Images. The Purchase Price shall be payable in full, upon execution of this Agreement. The Purchase Price will be refunded if this Agreement is not approved by the Bankruptcy Court or if the sale is completed to an overbidder.

4. Sale As Is, Where Is. The Judgment and Marilyn Monroe Images to be sold hereunder shall be sold "as is, where is" without any representations or warranty of any kind, including, but not limited to, any warranty of fitness or warranty for a particular purpose. The Trustee does not represent or warrant the quantity or the existence of the Judgment or Marilyn Monroe Images Buyer shall rely exclusively on its own investigation to determine that the Judgment and Marilyn Monroe Images suit Buyer's needs. The Trustee does not have possession of the Marilyn Monroe Images and will not be deliver possession to Buyer. Buyer assumes all risk of obtaining possession of the Marilyn Monroe Images.

5. Bankruptcy Court Approval. The Parties acknowledge that Agreement is in all respects subject to (i) the provisions of the Bankruptcy Code, (ii) the overbid procedures contained in Paragraph 6 of this Agreement and (iii) the approval of the Bankruptcy Court after notice to creditors and other interested parties in the Bankruptcy Case.

6. Sale Procedures/ Overbidding. Buyer acknowledges that the sale of the Assets shall be subject to overbid in accordance with the following bidding procedures: any potential over-bidders must: (a) provide to Seller a deposit in the amount of $30,000.00 in the form of a Cashier's Check payable to Jason M. Rund, Chapter 7 Trustee, not later than 3 business days prior to the hearing on the Trustee's Motion to approve the sale of the Judgment and Marilyn Monroe Images ("Overbid Deposit"); (b) execute an affirmation that they agree to be bound by the terms of this Agreement; (c) make an initial overbid of at least $2,000.00 greater than the Purchase Price, i.e., at least $32,000 ("Initial Overbid"); (d) agree that their deposit shall be forfeited if

they are the winning bidder but fail to close the sale; and (e) agree that Buyer or any other over-bidder can be a back-up bidder if Buyer or such over-bidder chooses. Each subsequent overbid shall be in $1,000 increments. If, following the overbid process, Buyer holds the winning bid but fails to close the sale, the Purchase Price shall become nonrefundable. If, following the overbid process, Buyer does not hold the winning bid, Seller shall return the Purchase Price to Buyer within ten (10) business days from entry of the order approving the sale. The Trustee shall inform Buyer if any Overbid Deposit is made within 1 business day after its receipt.

7. Closing. The closing of the transaction contemplated in this Agreement (the "Closing") shall occur no later than five (5) business days after the first business day that an order approving the sale of the Assets has been entered by the Bankruptcy Court in the Bankruptcy Case, unless the Parties agree to a different date. If Buyer is the back-up bidder, it shall have an additional five (5) business days for closing as back-up bidder following the first business day that Seller notifies Buyer of over-bidder's failure to close.

8. Deliveries at Closing and Post-Closing.

a. At the Closing, Buyer shall deliver to Seller (i) the Purchase Price, any amount previously paid and (ii) such other documents and instruments as may be reasonably required to consummate the purchase and sale of the Assets. Buyer shall prepare an assignment of the Judgment for Seller to sign.

9. Miscellaneous.

a. Captions and Headings. The captions and headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

b. Binding Nature. This Agreement shall inure to the benefit of, and be binding upon, the Parties, their representatives, agents, successors and assigns.

c. Time of Essence. Except as otherwise provided herein, time is of the essence with respect to all provisions of this Agreement in which a definite time for performance is specified; provided, however, that the foregoing shall not be construed to limit or deprive a Party of the benefit of any grace period provided for in this Agreement.

d. Entire Agreement. This Agreement constitutes the entire agreement and understanding between the Parties and supersedes all prior agreements and understandings, written or oral, between the Parties relating to the subject matter hereof.

e. Waiver. No delay on the part of any Party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any Party hereto of any right, power or privilege hereunder operate as a waiver of any other right, power or privilege hereunder, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

f. Amendments. Neither this Agreement nor any term hereof may be changed, waived, discharged or terminated orally or in writing, except that any term of this

Agreement may be amended by a writing signed by the Parties, and the observance of any such term may be waived (either generally or in a particular instance and either retroactively or prospectively) by a writing signed by the Party against whom such waiver is to be asserted.

g. Attorneys' Fees.

(i) Each Party shall bear his or her own costs and expenses arising out of the negotiation, execution, delivery, and performance of this Agreement and the consummation of all transactions contemplated hereby.

(ii) Should any Party hereto institute any action or proceeding to enforce any provision hereof or for damages by reason of any alleged breach of any provision of this Agreement, such action shall be brought in the United States Bankruptcy Court having jurisdiction over the Bankruptcy Case, and the Parties hereto expressly consent to the jurisdiction of the Bankruptcy Court with respect to any such action. The prevailing Party shall be entitled to receive such amount as the Bankruptcy Court may judge to be reasonable attorneys' fees and costs for the services rendered to the prevailing Party in such action or proceeding.

h. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of California, without regard to choice of law provisions.

i. Severability. If any provision of this Agreement is held to be illegal or invalid by a court of competent jurisdiction such provision shall be considered severed and deleted. Neither such provision, nor its severance and deletion, shall affect the validity of the remaining provisions of this Agreement.

j. Counterparts. This Agreement may be executed in counterparts, and a signed copy shall have the full force and effect of a signature on any original. A copy, PDF, or facsimile copy of the fully executed Agreement shall have the full force and effect of the original executed Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on the date first written above.

SELLER:

JASON M. RUND, Solely in His Capacity as Chapter 7 Trustee of the Bankruptcy Estate of Charles Murphy

BUYER:

MARK ROFEH

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:

840 Apollo Street, Suite 351, El Segundo, CA 90245

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*) 08/20/2020, 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:

United States Trustee (LA), ustpregion16.la.ecf@usdoj.gov
Counsel for Debtor: Richard L. Barrett, thebarrettlawoffice@yahoo.com
NEF: Julian K Bach, Julian@Jbachlaw.com, julianbach@sbcglobal.net

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:
On (*date*) 08/20/2020, 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.

Debtor: Charles Murphy, 1005 Lakeview Drive, Palmdale, CA 93551

☐ 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.

08/20/2020	Laura Gitnick	/s/ Laura Gitnick
Date	*Printed Name*	*Signature*