

<p>Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address</p> <p>A. CISNEROS, Subchapter V Trustee 3403 10th Street, Suite 714 Riverside, California 92501 Phone: (951) 682-9705 Email: arturo@mclaw.org</p> <p><input checked="" type="checkbox"/> <i>Individual appearing without attorney</i> <input type="checkbox"/> <i>Attorney for:</i></p>	<p>FOR COURT USE ONLY</p>
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UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION	
In re: OLYMPIC HOLDINGS, LLC,	CASE NO.: 2:23-bk-15520-BB CHAPTER: 11
Debtor(s).	NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: 01/10/2024	Time: 11:00 am
Location: 255 East Temple Street, Los Angeles CA 90012, Via Zoom Teleconference	

Type of Sale: ☒ Public ☐ Private **Last date to file objections:** 12/27/2023

Description of property to be sold:

823 N. Citrus Avenue, Los Angeles, California 90038 – Assessor's Parcel Number 5524-002-019

Terms and conditions of sale:

“As is - where as”; Closing not later than thirty (30) days after Bankruptcy Court approval of the sale; Subject to Approval and Jurisdiction of the U.S. Bankruptcy Court. Please see contact information below for further details.

Proposed sale price: \$ 3,200,000.00

Overbid procedure (if any):

See Exhibit "1"

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

Hearing Date: January 10, 2024
Time: 11:00 am
Place: Via Zoom Teleconference
U.S. Bankruptcy Court
255 East Temple Street
Los Angeles CA 90012

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

Jordan Pollack
LA Luxuries Agency
333 S. Beverly Dr #104
Beverly Hills CA 90212
Telephone: (323) 238-5225
E-mail: jordan@laluxuries.com

Date: 12/19/2023

1. In order to obtain the highest and best offer for the benefit of creditors of the Estate, Trustee proposes that the following overbid procedures be approved. Notice is being provided of the opportunity for overbidding to all interested parties in this matter.

- a) Only Qualified Bidders may submit an overbid. A "Qualified Bidder" is one who provides a financial statement, credit report, and such business and banking references as are required in Trustee's reasonable discretion, sufficient to assure Trustee of the bidder's ability (based on availability of financing, experience or other conditions) to consummate the purchase of the Property, and one who can consummate the purchase of the Property on the same terms and conditions, other than price, as those proposed in the Offer.
- b) Each bid must be received by Trustee and his counsel no later than 2 business days prior to the hearing.
- c) The initial overbid must exceed the Offer by a minimum \$30,000. Therefore, the first overbid must be at least \$3,230,000. Each subsequent bid must then be in increments of at least \$10,000. For instance, the first subsequent bid must be at least \$3,240,000.
- d) Each bid must be non-contingent, and on the same terms and conditions, other than price, as those proposed in the Purchase Agreement.
- e) Each bidder must match all terms and conditions of the Offer. Thus, an "earnest money" deposit of at least \$96,000 must be made. Said deposit must be received by Trustee at 3403 10th Street, Suite 714, Riverside, California 92501 by no later than 2 business days prior to the hearing. Said deposit must be in the form of a cashier's check or certified check.
- f) Should a bidder fail to qualify for financing or timely close escrow, the \$96,000 deposit is non-refundable. However, in the event that an overbidder becomes the successful purchaser, Buyers' deposit will be returned to Buyers.

Exhibit 1

g) In the event there are no overbids received by Trustee, Buyers shall, subject to Court approval, be deemed the successful bidder, and the Estate's right, title and interest in the Property shall be sold to Buyers for the sum of \$3,200,000, as-is, where-as, without representations or warranties.

2. The foregoing procedures will provide for an orderly completion of the sale of the Property by permitting all bidders to compete on similar terms and will allow interested parties and the Court to compare competing bids in order to realize the highest benefit for the Estate.

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:
2112 Business Center Drive, 2nd Floor, Irvine, CA 92612

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)* 12/19/2023, 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:

OFFICE OF U.S. TRUSTEE: United States Trustee (LA) ustpregion16.la.ecf@usdoj.gov
CHAPTER 11 TRUSTEE: Arturo Cisneros (TR) amctrustee@mclaw.org, acisneros@iq7technology.com
ecf.alert+Cisneros@titlexi.com

☒ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On *(date)* 12/19/2023, 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.

JUDGE'S COPY: Honorable Judge Sheri Bluebond, 255 East Temple Street, Los Angeles CA 90012
DEBTOR: Olympic Holdings, LLC, 5141 Firestone Pl, South Gate CA 90280

☒ 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.

12/19/2023 Erica F. Pedraza
Date *Printed Name*

/s/ Erica F. Pedraza
Signature

SECTION 1 CONT.

NOTICE: Arturo Cisneros arturo@mclaw.org, CACD_ECF@mclaw.org

NOTICE: Jon H Freis jon@jhflaw.net

NOTICE: Ian Landsberg ilandsberg@sklarkirsh.com, liskaist@sklarkirsh.com; yalarcon@sklarkirsh.com;
mmadden@sklarkirsh.com; ilandsberg@ecf.inforuptcy.com; kfrazier@sklarkirsh.com; mduran@sklarkirsh.com

NOTICE: Elissa Miller elissa.miller@gmlaw.com, emillersk@ecf.courtdrive.com; cheryl.caldwell@gmlaw.com

NOTICE: Kenneth Miskin Kenneth.M.Miskin@usdoj.gov

NOTICE: David Samuel Shevitz David.S.Shevitz@usdoj.gov

NOTICE: Robyn B Sokol rsokol@leechtishman.com, rsokol@leechtishman.com; lmoya@leechtishman.com;
dmulvaney@leechtishman.com; kgutierrez@leechtishman.com; NArango@LeechTishman.com

SECTION 2 CONT.

NOTICE: Jordan Pollack, LA Luxuries Agency, 333 S. Beverly Dr #104, Beverly Hills CA 90212

NOTICE: Bryan Canchola, Sync Brokerage, Inc., 22020 Clarendon St. Suite 200, Woodland Hills, CA 91367

NOTICE: Tolbex, Inc., 200 East Palmetto Park Road, Suite 103, Boca Raton, FL 33432

NOTICE: Thomas J. Weiss, c/o Weiss & Zaman, 1925 Century Park East, Ste 2140, Los Angeles CA 90067

NOTICE: Creditors Adjustment Bureau, Inc., c/o Kenneth J. Freed, Law Offices of Kenneth J. Freed, 14226 Ventura Blvd,
PO Box 5914, Sherman Oaks CA 91413

NOTICE: Jerry Fan, c/o Ian Landsberg, Sklar Kirsh, LLP, 1880 Century Park East, Suite 300, Los Angeles, CA 90067