

Alan G. Tippie (CA Bar No. 89587) atippie@sulmeyerlaw.com SulmeyerKupetz A Professional Corporation 333 South Hope Street, Thirty-Fifth Floor Los Angeles, California 90071-1406 Telephone: 213.626.2311 Facsimile: 213.629.4520 <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorneys for Elissa D. Miller, Ch 7 Trustee		
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA – LOS ANGELES DIVISION		
In re: JACK RANDALL RITCHEY and PAMELA RITCHEY, Debtors.	CASE NO.: 2:13-bk-19696-BR CHAPTER: 7	
	NOTICE OF SALE OF ESTATE PROPERTY	

Sale Date: October 14, 2014	Time: 10:00 a.m.
Location: U.S. Bankruptcy Court, Courtroom 1668, 255 E. Temple Street, Los Angeles, CA 90012	

Type of Sale: ☒ Public ☐ Private **Last date to file objections:** September 30, 2014

Description of property to be sold: Single family residence located at 757 Harwood Court, San Dimas, California, APN 8382-020-049

Terms and conditions of sale: Free and clear of liens, claims, encumbrances and/or interests and subject to the attached overbid procedures; the Property is being sold on an "as is, where is" basis, with no warranties, recourse, contingencies, or representations of any kind.

Proposed sale price: \$600,000, all cash, no contingencies; closing no later than 14 days after court approval.

To qualify to overbid, interested parties must provide the Trustee with a cashier's check in the amount of \$30,000, made payable to "Elissa D. Miller, Chapter 7 Trustee", in care of Alan G. Tippie, at the address below, by no later than 12:00 p.m., Pacific Daylight Savings Time, on October 13, 2014. The initial overbid will be \$610,000. Subsequent overbids may be made in increments of not less than \$2,500.

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

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

October 14, 2014

10:00 a.m.

U.S. Bankruptcy Court, Los Angeles Division

Courtroom 1668

255 E. Temple Street

Los Angeles, CA 90012

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

Alan G. Tippie, Esq.

atippie@sulmeyerlaw.com

SulmeyerKupetz, A Professional Corporation

333 S. Hope St., 35th Floor

Los Angeles, CA 90071-1406

Telephone: (213) 626-2311

Facsimile: (213) 629-4520

DATED: September 19, 2014

PROPOSED OVERBID PROCEDURES

The proposed Sale to the Buyer is subject to approval of the United States Bankruptcy Court and to qualified overbids. The Trustee's proposed overbid procedures are as follows:

The Buyer has offered to purchase the Property for \$600,000 (the "Purchase Price"), cash, \$30,000 of which has been tendered, with the \$570,000 balance to be paid within fourteen (14) calendar days following entry of the order approving the sale of the Property. As noted above, however, the sale of the Property is subject to overbid pursuant to the following proposed overbid procedures (the "Overbid Procedures"):

(1) Qualification to Bid and Overbid Amount

To qualify to bid, a proposed overbidder must, later than 12:00 p.m., PST, on October 13, 2014 (the "Overbid Deadline"), deliver to the contact person identified above (i) a cashier's check, made payable to "Elissa D. Miller, Chapter 7 Trustee," in the amount of Thirty Thousand Dollars U.S. (\$30,000.00) (the "Deposit"), (ii) a writing confirming that he, she or it is accepting the terms and conditions of the Sale, other than price, as set forth in the Sale Agreement attached to the Motion filed in support of the Sale, (iii) a writing confirming that he, she or it is prepared to submit an overbid for the Property in an amount no less than \$10,000 more than the current selling price of \$600,000 (the "Minimum Qualified Overbid") and (iv) evidence of the financial wherewithal to close a sale of the Property at a price equal to the Minimum Qualified Overbid (collectively, "Qualification Items"). Upon the submission of such items, to the satisfaction of the Trustee in her sole discretion, the party may be deemed a "Qualified Overbidder" and may submit a "Qualified Overbid". Except upon default by the Seller, the Deposit submitted by the successful Buyer or Qualified Overbidder is non-refundable should such Buyer or Qualified Overbidder be unable or unwilling to close. All other Deposits shall be returned. In her absolute and sole discretion, the Trustee shall have the right to accept additional overbids submitted prior to the hearing but after the Overbid Deadline.

Any Overbids subsequent to the minimum Initial Overbid of \$610,000 will be in additional increments of not less than \$2,500.00.

(2) Multiple Bids and Auction

In the event the Trustee receives multiple Overbids in the same amount, the Trustee will accept the Overbids in the order they are received and shall advise the party who submitted such Overbid last that it must make a higher Overbid to be eligible to purchase the Property.

All parties who have submitted timely bids and otherwise satisfied the foregoing requirements will be able to participate in an auction to be conducted at the hearing on the Motion as is necessary in order to increase their bid. As stated previously, the Initial Overbid will be in the amount of \$610,000.00, and any subsequent overbids will be in increments of \$2,500.

The Trustee will request authority to sell the Property to the bidder who makes the highest acceptable Overbid (the "Winning Bidder"), and for authority to sell the Property to the next highest bidder, as a back-up bidder, if the Winning Bidder fails to perform.

(3) Tender of Balance of Purchase Price

The Winning Bidder's Deposit shall be applied towards the total purchase price. The Winning Bidder must tender the balance of the total purchase price to the Trustee (through escrow opened for such purpose) via cashier's check within fourteen (14) calendar days following entry of the order approving the sale of the Property to such buyer. To the extent the Winning Bidder fails to tender the balance of the purchase price by such date, that bidder's entire Deposit shall be non-refundable and forfeited to the Trustee.

To the extent the Buyer or another Overbidder is not the Winning Bidder, and chooses not to stand in as a back-up bidder, that party's Deposit will be returned to such party by the Trustee.

(4) Agreement to Terms and Overbid Procedures

Any Overbidder's tender of the Deposit to the Trustee shall serve as that Overbidder's agreement with these proposed overbid procedures and the terms of sale of the Property discussed herein.

As stated previously, the Trustee seeks an order approving the Sale free and clear of certain liens, claims, and interests, with said liens, claims, and interests to attach to the sales proceeds in the same manner and priority as under applicable law. The Property is being sold on an "as is, where is" basis, with no warranties, recourse, contingencies, or representations of any kind.

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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 333 South Hope Street, Thirty-Fifth Floor, Los Angeles, California 90071-1406.

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 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*) September 19, 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:

Eugene S Alkana on behalf of 3rd Party Plaintiff Nick Nicassio
eugenealkana@mindspring.com, kathy.wilber@yahoo.com

Eugene S Alkana on behalf of Plaintiff Nick Nicassio
eugenealkana@mindspring.com, kathy.wilber@yahoo.com

Warren L Brown on behalf of Creditor Nick Nicassio
wbbk@msn.com

Elissa Miller (TR) on behalf of Trustee Elissa Miller (TR)
CA71@ecfbis.com, MillerTrustee@Sulmeyerlaw.com;C124@ecfbis.com

Darren G Smith on behalf of Debtor Jack Randall Ritchey
smithlaw@fea.net

Darren G Smith on behalf of Defendant Jack Randall Ritchey
smithlaw@fea.net

Darren G Smith on behalf of Joint Debtor Pamela Ritchey
smithlaw@fea.net

Alan G Tippie on behalf of Trustee Elissa Miller (TR)
atippie@sulmeyerlaw.com, jbartlett@sulmeyerlaw.com;ppenn@sulmeyerlaw.com

United States Trustee (LA)
ustpreion16.la.ecf@usdoj.gov

Robert P Zahradka on behalf of Interested Party Courtesy NEF
ecfcacb@piteduncan.com, RPZ@ecf.inforuptcy.com

☐ Service information continued on attached page.

2. SERVED BY UNITED STATES MAIL:

On (*date*) _____, 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) September 19, 2014, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to

VIA HAND DELIVERY

Honorable Barry Russell
United States Bankruptcy Court
255 E Temple Street, Suite 1660
Los Angeles, CA 90012

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.

<u>September 19, 2014</u>	<u>Patricia Penn</u>	<u>/s/ Patricia Penn</u>
<i>Date</i>	<i>Printed Name</i>	<i>Signature</i>