

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

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FOR COURT USE ONLY

☐ Individual appearing without attorney
☒ Attorney for: Wesley H. Avery, Chapter 7 Trustee

In re:

LARRY MARK ONEAL AND
SUSAN A. ONEAL,

CASE NO.: 2:16-bk-25050-ER

CHAPTER: 7

NOTICE OF SALE OF ESTATE PROPERTY

Debtor(s).

Sale Date: 05/03/2017

Time: 10:00 am

Location: Ctrm. 1568, U.S. Bankruptcy Court, 255 East Temple Street, Los Angeles, CA 90012

Last date to file objections: 04/19/2017

Description of property to be sold: residential real property commonly known as 5022 Onyx St., Torrance, California 90505-2742 and identified by Los Angeles County Assessor's Parcel Number 7519-006-069 (the "Real Property")

Terms and conditions of sale: free and clear of any interests and liens and on an "AS-IS, WHERE-IS" basis for a sales price of \$1,175,000.00

Proposed sale price: \$ 1,175,000.00

Overbid procedure (if any):

See attached

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

Date & Time: May 3, 2017 at 10:00 a.m.

Location: Ctrm. 1568, 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):

Nancy Hoffmeier Zamora, Esq.
Zamora & Hoffmeier
U.S. Bank Tower
633 West 5th Street, Suite 2600, Los Angeles, CA 90071
Tel. 213-488-9411; Fax 213-488-9418
e-mail: zamora3@aol.com

Date: 04/12/2017

OVERBID PROCEDURE

Trustee proposes the following overbid procedure be used at the hearing (the "Hearing") on the motion to sell the Real Property (the "Motion"):

A. Each potential bidder (other than Buyer, as defined in the Motion) in order to qualify as a bidder at the Hearing, shall

(1) submit to Trustee prior to the commencement of the Hearing a cashier's check in the amount of at least Fifty Thousand Dollars (\$50,000.00) (the "Earnest Money Deposit") made payable to "Better Escrow Service." Trustee shall refund the Earnest Money Deposit if he accepts the bid of another bidder;

(2) bid on the identical terms as Buyer as set forth in the Agreement (attached as Exhibit A to the Motion) including, but not limited to, the "AS-IS, WHERE-IS" condition of the sale with the purchase price to be all cash and the removal of all contingencies;

(3) submit to Trustee prior to the commencement of the Hearing proof of ability to close escrow unconditionally within fifteen (15) days after entry of the sale order (the "Sale Order") approving sale of the Real Property to the highest bidder ("Highest Bidder"), and to tender the balance of any bid made by such bidder, such proof to be deemed acceptable or unacceptable by Trustee in his sole discretion, subject to approval by the Court;

(4) agree to increase the Earnest Money Deposit to ten percent (10%) of the successful bid amount and deposit such increased Earnest Money Deposit into the sale escrow (the "Sale Escrow") no later than one day after the Hearing, i.e., May 4, 2017; and

(5) Attend the Hearing to participate in the overbidding; and

B. The initial overbid shall be a total of \$1,185,000.00, i.e., \$10,000.00 more than the sales price of \$1,175,000.00, and all additional overbids must be made in minimum increments of \$5,000.00 over the last stated overbid made on the record.

If the Highest Bidder fails to close the Sale Escrow within fifteen (15) days of entry of the Sale Order, the Highest Bidder shall forfeit the Earnest Money Deposit and the next highest bidder shall pay the next highest bid to purchase the Real Property within ten (10) days of being notified of the forfeiture.

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:

U.S. Bank Tower, 633 West 5th Street, Suite 2600, Los Angeles, CA 90071

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) 04/12/2017, 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:

U.S. Trustee: United States Trustee, ustregion16.la.ecf@usdoj.gov

Trustee: Wesley H. Avery, wamiracle6@yahoo.com, C117@ecfcbis.com; afitzpatricktrustee@gmail.com; imavyantrustee@gmail.com

Trustee's Counsel: Nancy Hoffmeier Zamora; zamora3@aol.com

Debtors' Counsel: Eric A. Mitnick, MitnickLaw@aol.com

Creditor's Counsel: Gilbert R. Yabes, ecfcacb@aldridgepile.com, GRY@ecf.inforuptcy.com, gyabes@aldridgepile.com

Creditor's Counsel: Scott H. Noskin, snoskin@mbnlawyers.com, aacosta@mbnlawyers.com; Jennifer H. Wang, jwang@cookseylaw.com, jwang@ecf.courtdrive.com; Matthew R. Clark, mclark@rasflaw.com, ras@ecfcourtdrive.com, bkyecf@rasflaw.com; Anne K. Edwards, aedwards@rodipollock.com; Raffi Khatchadourian, raffi@hemar-rousso.com

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (date) 04/12/2017, 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.

Debtors: Larry Mark Oneal & Susan A. Oneal, 5022 Onyx Street., Torrance, CA 90503

Trustee Broker: W. Darrow Fiedler & Bryce Kawata, Keller Williams Realty & KW Commercial, 23670 Hawthorne Blvd., Suite 100, Torrance, CA 90505

Trustee CPA: John Menchaca, Menchaca & Company, 835 Wilshire Blvd., Suite 300, Los Angeles, CA 90071

U.S. Trustee: Jill Sturdevant, Esq., Office of the United States Trustee, 915 Wilshire Blvd., Suite 1850, Los Angeles, CA 90017

Judge: The Honorable Ernest M. Robles, U.S. Bankruptcy Court, Los Angeles Division, 255 E. Temple Street, Suite 1560, Los Angeles, CA 90012

☒ 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) 04/12/2017, 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.

04/12/2017
Date

Cynthia Casas
Printed Name

/s/ Cynthia Casas
Signature

Supplemental Service List for Notice of Sale of Estate Property

Title:

Sheila Isham
Fidelity National Title Company
5000 Van Nuys Blvd., Suite 300
Sherman Oaks, CA 91403

Escrow:

Sebastian Amirian
Better Escrow Service
3115 W. Olive Ave., Suite 1
Burbank, CA 91505

Proposed Buyer:

Nandha Kumar Srinivasan and Srividya
Nandhakumar, 20532 Eastwood Avenue
Torrance, CA 90503-3612

Proposed Buyers' Broker:

Bindu Xavier
RE/ MAX Estate Properties
1720 S. Elena Ave.
Redondo Beach, CA 90277