

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address Felicit A. Torres, SBN 298630 Griffith & Thornburgh, LLP 8 E. Figueroa Street, Suite 300 Santa Barbara, CA 93101 Phone: (805) 965-5131 Fax: (805) 965-6751 Email: sholder@g-tlaw.com <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Ch. 7 Trustee Sandra K. McBeth	FOR COURT USE ONLY
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - NORTHERN DIVISION	
In re: FIROOZ PAYAN Debtor(s).	CASE NO.: 9:18-bk-10237-DS CHAPTER: 7 NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: November 13, 2018	Time: 1:30 p.m. .
Location: 1415 State Street, Santa Barbara, CA	

Type of Sale: ☒ Public ☐ Private **Last date to file objections:** October 31, 2018

Description of property to be sold: The estate's membership interest in Westbourne Lofts, LLC

The sale price listed below is for the membership interest originally held by Firooz Payan in Westbourne Lofts, LLC, free and clear of claims or liens, including any claims or liens

Terms and conditions of sale: in either the LLC or the Westbourne Drive property purportedly held by Mahshid Payan.

Per the overbid procedures attached hereto, any overbidder will take only the estate's interest in the LLC and/or the Westbourne Drive property. Any overbidder is advised that the LLC's managing member, Maham Sabbaghian, contends such an interest is significantly less than 50% of the equitable interest in the property.

Proposed sale price: \$120,000

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:

United States Bankruptcy Court

1415 State Street, Santa Barbara, CA 93101

November 13, 2018

1:30 p.m.

Courtroom 201

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

Sandra K. McBeth, Ch. 7 Trustee

7343 El Camino Real #185

Atascadero, CA 93422

Telephone: (805) 464-2959; Fax: (805) 357-5905

Street Address:

7305 Morro Road, Suite 206

Atascadero, CA 93422

email: smcbeth@mcbethlegal.com

Date: October 15, 2018

Required Overbid Procedure

To further ensure the equity and fairness of this compromise to the estate, the sale of the estate's LLC interest to Sabbaghian and Westbourne Lofts must be noticed for overbid simultaneous with this motion. *See Goodwin v. Mickey Thompson Entertainment Group, Inc. ("In re Mickey Thompson Entertainment Group, Inc.")*, 292 B.R. 415, 421-422 (9th Cir. BAP 2003) (holding that in determining whether a settlement is fair and equitable a court should consider "whether any property of the estate that would be disposed of in connection with the settlement might draw a higher price through a competitive process and be the proper subject of a section 363 sale."). Pursuant to the notice, the Trustee will sell the estate's LLC interest pursuant to 11 U.S.C. § 363(b) if the Trustee receives a higher and better overbid by an interested buyer prior to the scheduled hearing on this motion. Any party wishing to overbid shall deposit a cashier's check for \$120,000 made payable to "Sandra K. McBeth, chapter 7 trustee" with the Trustee, no later than 5:00 p.m. PST on the day prior to the hearing. The initial minimum overbid will be \$125,000 (i.e., to be a qualified overbid, the initial overbid must be at least \$125,000). Subsequent overbids will be in minimum increments of \$1,000.

Any overbidder will only take the interest of the Bankruptcy estate in the property and/or Westbourne Lofts, LLC. Overbidders must be advised that Sabbaghian contends such an interest is significantly less than 50% of the equitable interest in the property.

If one or more qualified overbids are received by 5:00 p.m. PST on the date immediately prior to the scheduled hearing, an auction of the estate's LLC interest shall be held in Courtroom 201 of the United States Courthouse, 1415 State Street, Santa Barbara, California at 1:30 p.m. PST on the date that is scheduled for the hearing on approval of this motion. At the conclusion of the auction, the Trustee will ask the court to confirm the results of the auction and (1) to approve either the compromise with Westbourne Lofts and Sabbaghian pursuant to the terms set forth in Exhibit A or, (2) if Sabbaghian and Westbourne Loft's bid is not the highest and best offer, to confirm a sale of the estate's LLC interest to the successful bidder pursuant to 11 U.S.C. § 363(b).

The successful bidder at the auction shall pay the difference between the \$120,000 deposit and the amount of the overbid (the "Additional Payment") by delivery of the Additional Payment in a cashier's check to the Trustee within three (3) business days after the entry of the order approving this motion. The \$120,000 deposit shall be forfeited by the successful bidder if the Additional Payment is not received by this deadline. Moreover, in the event of a forfeiture by the successful bidder, the Trustee shall be entitled to compromise or sell the LLC interest to the next highest bidder at the auction, without further notice or order of the Court.

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:
8 E. Figueroa Street, Suite 300, Santa Barbara, CA 93101

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*) Oct. 17, 2018, 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:

☒ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) Oct. 17, 2018, 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 Deborah J. Saltzman
United States Bankruptcy Court
Roybal Federal Building
255 E. Temple Street Suite 1634 Bin
Los Angeles, CA 90012

☐ Service information continued on attached page

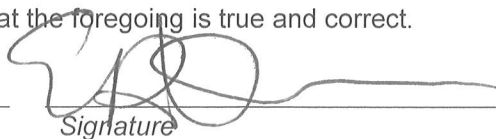
3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) , 2018, I served the following persons and/or entities by personal delivery, overnight mail service, or (for 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.

Oct. 17, 2018
Date

Evelyn R. Downs
Printed Name


Signature

ECF Service:

William C Beall will@beallandburkhardt.com, carissa@beallandburkhardt.com
•Alex L Benedict bkinfo.ablaw@gmail.com, alexbenedict2000@yahoo.com
•Stephen F Biegenzahn sbiegenzahn@mbnlawyers.com
•Reagan E Boyce rboyce@bg.law, ecf@bg.law
•Nathaniel R Cowden ncowden@netshemlaw.com, natecowden@aol.com
•Brian D Fittipaldi brian.fittipaldi@usdoj.gov
•Ruben Fuentes rubencpa@aol.com, rubenbk4524@gmail.com;fuentesrr76796@notify.bestcase.com
•Lindsey B Green reception@gummandgreen.com,
anita@gummandgreen.com;lindsey@gummandgreen.com;rick@gummandgreen.com
•Renata A Guidry rguidry@erlaw.com
•Andrew Ethan Hewitt
•Nami Kang nkang@erlaw.com
•Nancy L Lee bknotice@mccarthyholthus.com, nlee@ecf.courtdrive.com
•Kevin J Leichter kleichter@theleichterfirm.com, ahewitt@theleichterfirm.com;assistant@theleichterfirm.com
•Sandra McBeth (TR) jwalker@mcbethlegal.com, CA65@ecfcbis.com
•Christopher R Nelson cnelson@erlaw.com
•Michael S Robinson msr@amclaw.com, jkk@amclaw.com, amc@amclaw.com
•Shalem Shem-Tov shalem@netshemlaw.com
•Joseph M Sholder sholder@g-tlaw.com
•Felicita A Torres torres@g-tlaw.com
• United States Trustee (ND) ustpreregion16.nd.ecf@usdoj.gov