

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

William C. Beall, Bar No 97100
Beall & Burkhardt, APC
1114 State Street, Suite 200
Santa Barbara, CA 93101
Phone (805) 966-6774; Fax (805) 963-5988
Will@BeallandBurkhardt.com

FOR COURT USE ONLY

☒ Individual appearing without attorney
Attorney for: Debtor

In re:

FGH, LLC,

CASE NO.: 9:23-bk-11095-RC

CHAPTER: 11

NOTICE OF SALE OF ESTATE PROPERTY

Debtor(s).

Sale Date: 02/20/2024

Time: 2:00 pm

Location: 1415 State Street, Courtroom 201

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Last date to file objections: 02/06/2024

2320 N. Rose Avenue, Oxnard, CA: APN 213-0-011-255

See motion

Proposed sale price: \$ 4,350,000.00

1 This sale is appropriate for overbidding. If any interested party wishes to overbid, the Debtor-
2 in-Possession recommends that the Court accept overbids, with a minimum initial overbid to be at least
3 \$25,000 above the proposed purchase price. Any interested overbidder should contact the undersigned
4 or the Debtor-in-Possession to ensure it is appropriately qualified to bid. The overbid procedures are
5 as follows:

6 The proposed sale of the Property is subject to higher and better offers being received and
7 accepted by the Debtor-in-Possession prior to the scheduled hearing on this motion. Any party wishing
8 to overbid shall deposit a cashier's check for \$87,000.00 — the deposit made by Mr. Torbati —made
9 payable to “FGH, LLC, Chapter 11 Debtor-in-Possession” with the Debtor-in-Possession, , c/o
10 William C. Beall, address above, no later than 5:00 p.m. PST on the day prior to the hearing. Moreover,
11 any party wishing to overbid also shall provide the Debtor-in-Possession with sufficient evidence to
12 establish that it will be able to close if it is the successful bidder and its bid is approved by the Court.
13 The initial minimum overbid will be \$25,000.00 (i.e., to be a qualified overbid, the initial overbid must
14 be at least \$4,375,000.00). Subsequent overbids will be as determined by the Court. All other terms of
15 the sale shall be upon the same terms and conditions as the proposed sale to Mr. Torbati described in
16 Exhibit A. Specifically, Mr. Torbati will have removed contingencies by the date of the hearing, so any
17 overbid must also be without contingencies.

18 If one or more qualified overbids are received by 5:00 p.m. PST on the date immediately prior
19 to the scheduled hearing, an auction of the Property shall be held in Courtroom 201 of the United States
20 Courthouse, 1415 State Street, Santa Barbara, California at the date and time that this sale motion is
21 scheduled for the hearing. At the conclusion of the auction, the Debtor-in-Possession will ask the court
22 to confirm the results of the auction and to approve the sale of the Property to the highest bidder. In
23 addition the Debtor-in-Possession may request that any disappointed bidder be confirmed to be a
24 backup purchaser in the amount of its highest bid.

25 The successful bidder at the auction, if not Mr. Torbuti, shall open escrow within three business
26 days following the hearing on this motion and the approval of this motion by the court. The \$87,000.00
27 cashier's check referenced above shall be forfeited by the successful bidder if escrow has not opened as
28 set forth above or the sale does not close within fifteen days of the entry of an order by the court

1 approving this sale through no fault of the Debtor-in-Possession. If escrow is opened, the substitute
2 deposit will be sent by the debtor-in-possession to escrow and Mr. Torbuti's deposit will be returned.

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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:

1114 State Street, Suite 200, 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*) 1/25/2024, 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:

- William C Beall will@beallandburkhardt.com, carissa@beallandburkhardt.com
- Tyler R Dowdall tdowdall@tarterkrinsky.com, bgenser@tarterkrinsky.com
- Brian David Fittipaldi brian.fittipaldi@usdoj.gov
- Thomas M Geher tmg@jmbm.com, bt@jmbm.com;tmg@ecf.courtdrive.com
- Carissa N Horowitz carissa@beallandburkhardt.com, artyc@aol.com;castlesb@aol.com
- United States Trustee (ND) ustpreion16.nd.ecf@usdoj.gov

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On 1/26/24, 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*) _____, 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

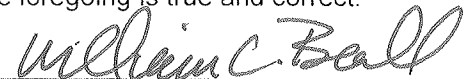
I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

1/26/2024

Date

William C. Beall

Printed Name


Signature