

Debtor(s).

Location: Courtroom 201, 1415 State Street, Santa Barbara, CA 93101

Overbid procedure (if any): See attached overbid procedures

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

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

Counsel for Trustee:
Meghann A. Triplett of MARGULIES FAITH LLP
Telephone: (805) 546-9300
Email: Meghann@MarguliesFaithlaw.com

Date: 05/16/2018

(1) **DESCRIPTION OF PROPERTY TO BE SOLD:** The Estate's interest in the following Vehicles:

<u>Vehicle</u>	<u>Mileage</u>	<u>Condition</u>¹
2005 Chevrolet Suburban, Model - Z71	207,559 miles	"Cracked windshield, several dings and dents in body and bumpers, worn interior seats and carpet"
1965 Mustang Model - 289 Ci, 2 door, hardtop	276,000 miles	" <u>Not</u> restored, has been sitting for more than 10 years, mostly outside. Has not been registered since 2010"
2000 Southwind Motorhome Model: 32 foot, Class A RV, Gasoline	38,917 miles	"Has been sitting for 2 years, has electrical issues, not registered, needs tires. Some roof leaks."

(2) **TERMS AND CONDITIONS OF THE PROPOSED SALE**

- **Purchase Price:** A total of \$18,550 as follows: (1) \$6,550 for the Mustang; (2) \$2,000 for the Suburban; and (3) \$10,000 for the Motorhome, subject to overbid. The Vehicles shall be auctioned individually at the time of the hearing.
- **Condition of Vehicles:** The Vehicles are being sold on an "AS IS", "WHERE IS" basis, subject to all encumbrances, liens, claims, interests, and restrictions thereon, without recourse of any kind or nature, without any representation, recourse, or warranty whatsoever, whether express or implied, including no warranty as to functionality, merchantability, habitability, or fitness for a particular purpose. At the close of the sale, the Trustee will deliver to Buyer or successful overbidder, the keys, Title documents, and a Bill of Sale for the Vehicles.
- The Buyer has paid a \$25,000 deposit (the "Deposit") to the Trustee for the purchase of the Vehicles. Buyer may use the additional \$6,450 Deposit held by the Trustee in excess of the Purchase Price as credit on any overbid Buyer may choose to make at the time of the hearing. The Trustee

¹ Information regarding the condition of the Vehicles was provided by the Debtors to Trustee's counsel on March 2, 2018.

1 shall refund to the Buyer any unused portion of the Deposit within (5)
2 business days following entry of an order on the Sale Motion. The Motion
3 is brought to authorize the sale of the Vehicles to the Buyer or to any
4 qualified overbidder at the time of the sale as detailed in the Motion.

- 5 • The Debtors claim a \$3,050 exemption in the Mustang under California
6 Code of Civil Procedure § 704 (the “Mustang Exemption”). The Trustee
7 will pay the Debtors the Mustang Exemption from the proceeds of the sale.
8 Alternatively, the Debtors may credit bid the Mustang Exemption amount
9 towards an overbid for the purchase of the Mustang at the time of the
10 hearing.

11 **(3) OVERBID PROCEDURE:**

12 a. ***The three subject Vehicles shall be auctioned individually at the time***
13 ***of the hearing.*** Any initial overbid for the Estate’s interest in the Vehicles must be in an
14 amount of at least \$500 or greater than the current price paid by the Buyer for each of
15 the Vehicles under this Agreement (i.e. the initial overbid for the Mustang must be in an
16 amount not less than \$7,050; initial minimum bid \$2,500 for the Suburban, and initial
17 minimum bid \$10,500 for the Motorhome);

18 b. In the event that the Trustee receives multiple overbids, any subsequent
19 overbids must be made to the Bankruptcy Court at the time of the hearing on the Motion
20 and must be made in minimum increments of \$500;

21 c. Any overbid must be accompanied by a certified cashier’s check in the full
22 amount of that bid at the time of the hearing on the Motion (the “Bid Amount”); and the
23 successful overbidder must pay to the Trustee by certified cashier’s check the full price
24 of the assignment within 5 business days of the hearing on the Motion. In the event
25 that any buyer fails to perform, the Bid Amount made at the time of the hearing
26 will be forfeited.

27 d. Any sale at overbid will be all cash, “AS IS”, “WHERE IS”, subject to all
28 claims, liens, encumbrances, and other interests, with all faults and without any

1 representation or warranty whatsoever, whether express or implied, including without
2 limitation, without warranty as to merchantability, habitability, or fitness for a particular
3 purpose;

4 e. In the event the successful overbidder cannot timely complete the
5 purchase of the Vehicles, the Trustee shall be authorized to proceed with the sale
6 to the next highest overbidder;

7 f. The Trustee may exercise his discretion to reject a particular overbid that is
8 not both higher and better (based upon all of the circumstances) than Buyer's offer or
9 the offer of other overbidders; and

10 g. Any person making an overbid for the Vehicles shall purchase the Vehicles
11 on the same terms and conditions as the Buyer and be deemed to have made, on their
12 own account, each of the representations made to the Trustee as set forth in ¶ 6 of the
13 Agreement attached as Exhibit 1 to the Motion.

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:
16030 Ventura Blvd., Suite 470, Encino, CA 91436

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)* 05/16/2018, 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)* 05/16/2018, 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: Hon. Deborah J. Saltzman, U.S. Bankruptcy Court, 255 E. Temple St., Ste. 1634, 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)* _____, 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.

05/16/2018
Date

Helen Cardoza
Printed Name

/s/ Helen Cardoza
Signature

ADDITIONAL SERVICE INFORMATION (if needed):

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):

ATTORNEY FOR INTERESTED PARTY: William C Beall will@beallandburkhardt.com,
carissa@beallandburkhardt.com

ATTORNEY FOR TRUSTEE: Jeremy Faith Jeremy@MarguliesFaithlaw.com, Helen@MarguliesFaithlaw.com;
Noreen@MarguliesFaithlaw.com; Victoria@MarguliesFaithlaw.com; Brian@MarguliesFaithlaw.com

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TRUSTEE: Jerry Namba (TR) jnambaepiq@earthlink.net, jnamba@ecf.epiqsystems.com; jnamba@iq7technology.com

ATTORNEY FOR DEBTORS: Edwin J Rambuski edwin@rambuskilaw.com, marissa@rambuskilaw.com

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Noreen@MarguliesFaithlaw.com; Victoria@MarguliesFaithlaw.com; Brian@MarguliesFaithlaw.com

UST: United States Trustee (ND) ustpreion16.nd.ecf@usdoj.gov

ATTORNEY FOR CREDITOR: Reilly D Wilkinson rwilkinson@scheerlawgroup.com