

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: Jeremy W. Faith, Chapter 7 Trustee

In re:

JOYCE ROSE LeFRANCOIS-STEPHENS,

CASE NO.: 9:17-bk-11447-PC

CHAPTER: 7

NOTICE OF SALE OF ESTATE PROPERTY

Debtor(s).

Sale Date: 01/09/2018

Time: 10:00 am

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

Last date to file objections: 12/26/2017

Description of property to be sold: 7450 Santa Cruz Road, Atascadero, CA 93422, APN: 049-321-017

Terms and conditions of sale: The Trustee is providing marketable title to the Property. The sale is otherwise "as-is", "where-is", "with all faults" and without any representations or warranties of any kind and is not subject to any contingencies.

Proposed sale price: \$ 800,000.00

Overbid procedure (if any): See proposed Overbid Procedures and Written Offer form attached hereto. Also attached as
Exhibit 2 to the Motion.

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

Date: January 9, 2018

Time: 10:00 am

Place: Courtroom 201

U.S. Bankruptcy Court

1415 State Street

Santa Barbara, CA 93101

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

Counsel for the Trustee:

Meghann A. Triplett, Esq.

Margulies Faith, LLP

16030 Ventura Blvd., Suite 470

Encino, CA 91436

Telephone: (818) 705-2777

Email: Meghann@MarguliesFaithlaw.com

Date: 12/19/2017

Proposed Overbid Procedures & Written Offer Form

**PROPOSED OVERBID PROCEDURES
(IN RE LEFRANCOIS-STEPHENS)**

PROPERTY INFORMATION

**7450 SANTA CRUZ ROAD, ATASCADERO, CA 93422
APN: 049-321-017**

HEARING INFORMATION

**JANUARY 9, 2018, AT 10:00 A.M.
1415 STATE STREET, COURTROOM 201
SANTA BARBARA, CALIFORNIA**

In connection with the sale of the above property, the Trustee is requesting that the Court approve the following procedure for overbids:

1. Unless the Trustee extends the time for bids to be submitted, by no later than 5:00 p.m. on Friday, January 5, 2018, any party wishing to present an overbid must deliver the following to the Trustee at the law office of Margulies Faith, LLP, 16030 Ventura Blvd., Suite 470, Encino, California, 91436:

(a) a deposit in the form of a cashier's check in the amount of \$24,150 payable to "Jeremy W. Faith, Trustee" (the "Deposit");

(b) a written offer on the enclosed form, without any changes or conditions;
and

(c) written evidence to demonstrate to the reasonable satisfaction of the Trustee in his sole discretion, that the proposed overbidder has the financial ability to pay the full amount of the overbid and unconditionally close the sale (e.g. pre-approved loan based on the buyer's written application and credit report, or have cash, and evidence of the same).

2. A party's initial overbid must be no less than \$805,000.

3. In his sole discretion, the Trustee may waive the deadline for submission of overbids. The acceptance of any overbid from a qualified bidder will be in the Trustee's sole discretion and may be made prior to or at the time of hearing to confirm the sale.

4. If qualified overbids are received and accepted by the Trustee, an auction will be held at the time of the hearing on the Trustee's motion for approval of his proposed sale. The Trustee will propose to the Court that each overbid to be made at the hearing be at least \$5,000 higher than the then-highest overbid.

5. At the conclusion of the auction, the Trustee will have the right, based solely on his business judgment and sole discretion, to recommend to the Court for confirmation the offer that the Trustee determines is the best overall offer.

6. If the Court approves the sale to a bidding party (hereinafter the “Successful Bidder”), the Successful Bidder will be bound by all of the terms of the Trustee’s proposed purchase and sale agreement (the “Agreement”) except as to price, without contingencies (including any financing contingency). The Successful Bidder’s Deposit will be retained by the Trustee and will be applied to the sale price. The Deposit will be non-refundable in the event that, for any reason whatsoever, the Successful Bidder fails to close the sale timely.

7. The closing will take place as soon as practicable after entry of the Court’s order approving the sale (the “Sale Order”), but no later than the first business day after fourteen (14) calendar days following entry of the Sale Order. The Trustee and the Successful Bidder may mutually agree in writing to extend the time for closing.

8. In his sole discretion, the Trustee may request that the Court confirm a “Back-Up Buyer” so that if the Successful Bidder does not close timely the Trustee may sell the Property to the Back-Up Buyer for the amount of such Back-Up Buyer’s last bid. The Back-Up Buyer’s Deposit will be retained by the Trustee. If the sale to the Successful Bidder does not close timely, the Trustee will advise the Back-Up Buyer accordingly. The closing will take place on or before fourteen calendar days following the date on which the Trustee gives notice of the Successful Bidder’s failure to close. The Back-Up Buyer will be bound by all of the terms of the Agreement except as to price, without contingencies (including any financing contingency). The Back-Up Buyer’s Deposit will be retained by the Trustee and will be applied to the sale price. The Deposit will be non-refundable in the event that the Back-Up Buyer fails to close the sale timely.

9. If a qualified overbidder is not the Successful Bidder or the Back-Up Buyer, the overbidder’s Deposit will be returned to the overbidder within ten court days from the date of the hearing. If the sale to the Successful Bidder closes, the Back-Up Buyer’s Deposit will be returned to the Back-Up Buyer within ten court days from the date of closing.

10. If the sale closes to a Successful Bidder or a Back-Up Buyer, the 5.0% brokerage commission will be split as follows: 2.5% to Coldwell Banker and Coldwell Banker Premier (the Trustee’s real estate brokers); and 2.5% to the broker(s) of the Successful Bidder or Back-Up Buyer.

11. The Trustee is providing marketable title to the property. The sale is otherwise “as-is,” “where-is,” “with all faults,” and without any representations or warranties of any kind and is not subject to any contingencies. In the event any buyer fails to perform, the Deposit will be forfeited.

**ACKNOWLEDGMENT OF BIDDING PROCEDURES TO PURCHASE REAL
PROPERTY**

The undersigned hereby acknowledges:

1. I/we have been provided with a copy of the Counter-Offer and Seller's Affirmation of Agreement for the property located at 7450 Santa Cruz Road, Atascadero, California (APN 049-321-017), including the waiver of contingencies (the "Agreement"), a copy of which shall also be attached to the Motion for (1) Approval of Trustee's Proposed Sale of Real Property Located at 7450 Santa Cruz Road, Atascadero, California, Free and Clear of Liens, (2) Authority to Pay Real Estate Brokerage Commissions, (3) Finding that the Buyer is a Good Faith Purchaser, and (4) Waiver of the 14-Day Stay.

2. I/we offer \$_____ as an initial overbid.

3. If I/we am/are the successful overbidder, I/we will be bound by the terms of the Agreement except as to the price.

Dated: _____

Signature

Print Name

Email Address

Telephone Number

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)* 12/19/2017, 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:

☒ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On *(date)* 12/19/2017, 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.

JUDGE: Honorable Peter H. Carroll, U.S. Bankruptcy Court, 1415 State Street, Suite 230, Santa Barbara, CA 93101

☐ 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.

12/19/2017
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):

Jeremy W. Faith (TR) Trustee@MarguliesFaithlaw.com, C118@ecfbis.com;Helen@MarguliesFaithLaw.com;
leedowding@gmail.com;Brian@MarguliesFaithlaw.com

Alexander K Lee ecfcacb@aldridgepite.com, akl@ecf.inforuptcy.com

Yvonne Ramirez-Browning BANKRUPTCYCLS@wellsfargo.com

Leslie A Tos Ltos@farmerandready.com, smeyer@farmerandready.com

Meghann A Triplett Meghann@MarguliesFaithlaw.com, Helen@MarguliesFaithlaw.com;
Noreen@MarguliesFaithlaw.com;Victoria@MarguliesFaithlaw.com;Brian@MarguliesFaithlaw.com

United States Trustee (ND) ustpregion16.nd.ecf@usdoj.gov