

<p>Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address</p> <p>CRAIG G. MARGULIES (SBN 185925) Craig@MarguliesFaithLaw.com MARGULIES FAITH LLP 16030 Ventura Blvd., Suite 470 Encino, California 91436 Telephone: (818) 705-2777 Facsimile: (818) 705-3777</p> <p><input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Henry and Lisa Brennan, Debtors</p>		<p>FOR COURT USE ONLY</p>	
<p>UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - SANTA ANA DIVISION</p>			
<p>In re:</p> <p>HENRY GEORGE BRENNAN and LISA ANN BRENNAN,</p> <p>Debtor(s).</p>		<p>CASE NO.: 8:24-bk-10717-SC CHAPTER: 11</p>	
		<p>NOTICE OF SALE OF ESTATE PROPERTY</p>	

Sale Date: 07/30/2025	Time: 1:30 pm
Location: Courtroom 5C (via ZoomGov), 411 West Fourth Street, Santa Ana, CA 92701	

Type of Sale: ☒ Public ☐ Private **Last date to file objections:** _____

Description of property to be sold:

Estate's interest in the real property commonly known as 56378 Palms Drive, La Quinta, CA 92253 (the "Property").

Terms and conditions of sale:

The sale is "as-is," "where-is," and without representations or warranties of any kind and is not subject to any contingencies.

Proposed sale price: \$ 899,000.00

Overbid procedure (if any): See Attachment #1 - Overbid Procedures and Attachment #2 Overbid Form.

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

Date: July 30, 2025

Time: 1:30 p.m.

Place: Courtroom 5C (via ZoomGov)
U.S. Bankruptcy Court
411 West Fourth Street
Santa Ana, CA 92701

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

Counsel for Debtors:

Craig G. Margulies, Esq. of Margulies Faith LLP

16030 Ventura Blvd., Suite 470

Encino, California, 91436

Telephone: (818) 705-2777

Facsimile: (818) 705-3777

Email: Craig@MarguliesFaithLaw.com

Date: 06/30/2025

Attachment #1

OVERBID PROCEDURES

1. Unless the Debtors extend the time for bids to be submitted and received by no later than 3:00 p.m. on July 27, 2025, any party wishing to present an overbid must deliver the following to the Debtors' counsel at the law office of Margulies Faith LLP, 16030 Ventura Blvd., Suite 470, Encino, California, 91436, and email Debtors' counsel such documents at: Craig@MarguliesFaithLaw.com:

- (a) a deposit in the form of a cashier's check in the amount of \$27,300.00 (*i.e.*, 3% of the initial overbid purchase price) (the "Deposit") payable to "Margulies Faith LLP Client Trust Account";
- (b) written evidence to demonstrate to the reasonable satisfaction of the Debtors in their 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.*, at a minimum, a pre-approved loan based on the buyer's written application, loan application, and credit report); and
- (c) a completed and fully executed Overbid Form attached to the Notice of Sale of Estate Property (the "Overbid Form").

2. A party's initial overbid must be no less than \$910,000 (*i.e.* \$11,000 above the current Purchase Price), with \$2,000 incremental overbids thereafter.

3. In their sole discretion, the Debtors may waive the deadline for submission of overbids. In any event, no party will be allowed to overbid absent delivery of: (a) the initial overbid deposit; (b) written proof of financial ability to Close escrow for the full purchase price in a form acceptable to the Debtors and Debtors' counsel and (c) the written, executed Overbid Form prior to the commencement of the auction. The Debtors in their sole discretion may determine that a party desiring to bid is not qualified due to insufficient documentation or financial qualifications. Accordingly, any party wishing to bid is encouraged to contact the Debtors' broker or the Debtors' counsel at least one week before the hearing to ensure qualification. The acceptance

1 of any overbid from a qualified bidder will be in the Debtors' sole discretion and may be
2 made prior to or at the time of hearing to confirm the sale.¹

3 4. Overbidders must be deemed "Approved Overbidders" by the Debtors'
4 counsel in writing and in advance of the hearing in order for the proposed overbidder to
5 participate in the Auction. To be an Approved Overbidder, the overbidder must be
6 approved in writing at least 24 hours prior to the hearing on the Sale Motion by the
7 Debtors' counsel in writing.

8 5. If qualified overbids are received and accepted by the Debtors, an auction
9 will be held at the time of the hearing on the Debtors' motion for approval of the
10 proposed sale. The Debtors will propose to the Court that each overbid bid be \$2,000
11 greater than the highest bid. To qualify, an overbid must strictly comply with the
12 overbid form attached to the applicable Notice of Sale of Estate Property (the "Overbid
13 Form").

14 6. In the event the Debtors receive multiple overbids in the same amount, the
15 Debtors will accept the overbids in the order they are received such that only the
16 overbidder submitting such bid first will be deemed to have made a bid in such amount
17 and the other overbidders must increase their bid to be eligible to purchase the
18 Property.

19 7. At the conclusion of the auction, the Debtors will have the right, based
20 solely on their business judgment and sole discretion, to recommend to the Court for
21 confirmation of the offer that the Debtors determine is the highest and best overall offer.

22 8. If the Court approves the sale to a bidding party (hereinafter the
23 "Successful Bidder"), the Successful Bidder will be bound by all of the terms of the
24 Debtors' proposed Purchase Agreement except as to price, without contingencies of
25 any kind (including any financing contingency, unless Debtors agree otherwise). The
26 _____

27 ¹ If the Debtors determine at or before the hearing that the bidding procedures should
28 be altered, the Debtors will so apprise the Court at or before the hearing and will
request approval of the bidding procedures as revised.

1 Successful Bidder's Deposit will be retained by the Debtors and will be applied to the
2 sale price. **THE DEPOSIT WILL BE NON-REFUNDABLE IF, FOR ANY REASON**
3 **WHATSOEVER, THE SUCCESSFUL BIDDER FAILS TO CLOSE THE SALE**
4 **TIMELY.**

5 9. The closing will take place as soon as practicable after entry of the Court's
6 Sale Order, but no later than the first business day after 14 calendar days following
7 entry of the Sale Order, assuming no timely filed appeal or stay order of the Sale Order.
8 The Debtors and the Successful Bidder may mutually agree in writing to extend the
9 time for closing.

10 10. In their sole discretion, the Debtors may request that the Court confirm one
11 or more "Back-Up Buyer(s)" so that, if the Successful Bidder does not close timely, the
12 Debtors may sell the Property to the Back-Up Buyer for the amount of such Back-Up
13 Buyer's last bid. The Back-Up Buyer's deposit will be retained by the Debtors. If the
14 sale to the Successful Bidder does not close timely, the Debtors will advise the Back-
15 Up Buyer accordingly. The closing will take place on or before 14 calendar days
16 following the date on which the Debtors give notice to the Back-Up Buyer of the
17 Successful Bidder's failure to close. The Back-Up Buyer will be bound by all of the
18 terms of the Purchase Agreement except as to price, without contingencies (including
19 any financing contingency unless agreed otherwise by the Debtors). The Back-Up
20 Buyer's Deposit will be applied to the sale price. **THE DEPOSIT WILL BE NON-**
21 **REFUNDABLE IF THE BACK-UP BUYER FAILS TO CLOSE THE SALE TIMELY.**

22 11. If a qualified overbidder is not the Successful Bidder or the Back-Up Buyer,
23 the overbidder's Deposit will be returned to the overbidder within 10 court days from the
24 date of the hearing. If the sale to the Successful Bidder closes, the Back-Up Buyer's
25 Deposit will be returned to the Back-Up Buyer within 10 court days from the date of
26 closing.

1 12. If the sale closes to a Successful Bidder or a Back-Up Buyer, the five
2 percent (5%) aggregate brokerage commission will be split between the broker for any
3 buyer and the Debtors' Brokers.

4 **IN THE EVENT THAT ANY BUYER FAILS TO PERFORM, THE DEPOSIT WILL BE**
5 **FORFEITED. ALL SALES ARE "AS IS", "WHERE IS", WITHOUT**
6 **REPRESENTATIONS, WARRANTY OR RECOURSE OF ANY KIND.**

Attachment #2

OVERBID - OFFER TO PURCHASE REAL PROPERTY

The undersigned (collectively “Offerors”) hereby offer (the “Offer”) to purchase from Henry George Brennan and Lisa Ann Brennan (the “Debtors”), debtors and debtors-in-possession, the Debtors’ right, title and interest to the real property commonly known as 56378 Palms Drive, La Quinta, CA 92253 (the “Property”), which is the subject of a certain Real Estate Purchase Agreement, dated May 30, 2025, and Counter-Offer thereto, dated May 30, 2025, and attached to the Sale Motion (Dkt. no. 331) as Exhibit 1 and 2 thereto (collectively, the “Agreement”).

Offerors hereby acknowledges receipt of copies of the Agreement and the Motion or have obtained it through the Bankruptcy Court docket or otherwise. [Initials _____; initials _____]. Offerors agree to substitute into the Debtors’ currently pending sale upon identical terms and conditions, except as to price and as otherwise set forth herein.

The Offer price, all cash, shall be \$ _____ [at least \$910,000].

There are no contingencies to the Offer whatsoever—save and excepting Bankruptcy Court approval after notice and hearing—including, without limitation – no inspection, no due diligence and no financing contingencies. The Offer is subject to acceptance by the Debtors, approval by the Bankruptcy Court, and higher and better bids at a sale motion hearing on July 30, 2025, at 1:30 p.m. in: Courtroom 5C (or via ZoomGov) of the United States Bankruptcy Court located at 411 West Fourth Street, Santa Ana, CA 92701. The Offerors understand, acknowledge, and agree that if the Offerors are deemed “qualified bidders,” they or a duly authorized representative, shall personally attend the hearing.

Offerors understand that the Debtors have neither inspected the Property nor analyzed its fitness for any particular use. Offerors further understand that the sale is of the Debtors’ right, title and interest, if any, in the Property only, and is sold on an “As Is” and “Where Is” basis, with no warranty or recourse whatsoever. Offerors have completed all due diligence which Offerors believe to be required to purchase the Property and have not relied upon any statement or representation from the Debtors, their attorneys, their real estate brokers or other agents. Any necessary testing, remediation, repairs, or other actions, including without limitation, those relating to any environmental laws, shall be the sole responsibility of the Offerors, at Offerors’ sole expense.

The initial deposit is \$27,300.00 (the “Deposit”). To be “qualified bidders” for the Property, Offerors must deliver, so received by July 27, 2025 at 3:00, to the Debtors’ counsel at the law office of Margulies Faith LLP, 16030 Ventura Blvd., Suite 470, Encino, California, 91436: (a) a cashier’s check payable to “Margulies Faith LLP Client Trust Account” in an amount not less than the Deposit, (b) proof of adequate funding, and (c) a completed and fully executed copy of this Offer. Parties who do not timely submit the foregoing will be barred from bidding at the sale motion hearing at the Debtors’ discretion. The Deposit shall be non-refundable in the event that the Court confirms the sale to the Offerors but Offerors breach their obligations under the Offer, in which event the Debtors shall be free to sell the Property to another party and to retain the entire Deposit without liability to anyone. Offerors’ sole remedy in the event that the Debtors are unable to close the sale shall be a return of the Deposit in full. If the Offerors perform in full under the terms of the Offer, but the Court confirms the sale of the Property to

another party, Offerors' Deposit shall be refundable in full. If another party is the successful bidder at the sale motion hearing, Offerors may opt to be a back-up bidder in which event the Deposit will be retained by the Debtors until the sale closes.

A commission of 2.5% of the sale price shall be payable to Offerors' real estate broker, if any, subject to approval of the Bankruptcy Court, but only upon closing of the sale to Offerors.

The Offerors further understand, acknowledge, and agree that at the sale motion hearing, only qualified bidders shall be entitled to bid, and that the Debtors have sole discretion to determine, in the exercise of its sound business judgment, whether the Offerors are "qualified bidders." If the Offerors are not deemed qualified bidders (but have not otherwise defaulted), the Debtor will refund the Deposit.

The Offerors understand, acknowledge, and agree that upon conclusion of the bidding process, the Debtors shall have sole discretion, in the exercise of its sound business judgment, to decide which of the bids is the best bid, subject to approval of the Bankruptcy Court. The overbidder who is accepted by the Debtors and approved by the Bankruptcy Court as the successful bidder must pay all amounts reflected in its bid in cash at the closing of the sale. At the sale hearing, and upon conclusion of the bidding process, the Debtors may also acknowledge a back-up bidder, which shall be the bidder with the next best bid determined in the sole discretion of the Debtors subject to Bankruptcy Court approval. Should the successful bidder fail to timely close on the sale of the Property, the Debtors may sell the Property to the back-up bidder without further court order and retain the Deposit as liquidated damages. The undersigned Offerors hereby agree that the Bankruptcy Court wherein the Bankruptcy Case No. 8:24-bk-10717-SC is pending, for Henry George Brennan and Lisa Ann Brennan, Debtors and Debtors-In-Possession, shall have and retain exclusive jurisdiction to interpret and enforce this Offer as well as to resolve any dispute related in any way to this Offer, without a jury, and to enter final judgments thereon.

Dated: _____

(Name of Offeror)

(address of Offeror)

(tel. no. and email address of Offeror)

(name, tel. no. email address of authorized agent
of Offeror, if applicable)

(name, tel. no. email address of real estate agent and
brokerage of Offeror, if applicable)

(signature of Offeror and/or authorized agent
of Offeror, if applicable)

Dated: _____

(Name of Offeror)

(address of Offeror)

(tel. no. and email address of Offeror)

(name, tel. no. email address of authorized agent
of Offeror, if applicable)

(name, tel. no. email address of real estate agent and
brokerage of Offeror, if applicable)

(signature of Offeror and/or authorized agent
of Offeror, if applicable)

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)* 06/30/2025, 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)* 06/30/2025, 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. Scott C. Clarkson, U.S. Bankruptcy Court, 411 West Fourth Street, Suite 5130, Santa Ana, CA 92701

☐ 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.

NONE.

☐ 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.

06/30/2025
Date

Vicky Castrellon
Printed Name

/s/ Vicky Castrellon
Signature

ADDITIONAL SERVICE INFORMATION

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

Samuel Mushegh Boyamian on behalf of Interested Party Courtesy NEF

samuel@marguliesfaithlaw.com,
Angela@MarguliesFaithLaw.com; Vicky@MarguliesFaithLaw.com; Amber@MarguliesFaithLaw.com

M. Candice Bryner on behalf of Debtor Henry George Brennan

cbryner@oplawyers.com

M. Candice Bryner on behalf of Defendant Henry George Brennan

cbryner@oplawyers.com

M. Candice Bryner on behalf of Defendant Lisa Ann Brennan

cbryner@oplawyers.com

M. Candice Bryner on behalf of Joint Debtor Lisa Anne Brennan

cbryner@oplawyers.com

M. Candice Bryner on behalf of Plaintiff Henry George Brennan

cbryner@oplawyers.com

M. Candice Bryner on behalf of Plaintiff Lisa Ann Brennan

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M. Candice Bryner on behalf of Special Counsel M Candice Bryner

cbryner@oplawyers.com

Arturo Cisneros on behalf of Interested Party Courtesy NEF

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Arturo Cisneros (TR)

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James A Dumas, Jr on behalf of Creditor ACCLAIM RECOVERY LLC

jdumas@dumas-law.com, jdumas@ecf.inforuptcy.com

James A Dumas, Jr on behalf of Plaintiff Acclaim Recovery Management, LLC.

jdumas@dumas-law.com, jdumas@ecf.inforuptcy.com

Nichole Glowin on behalf of Creditor LakeView Loan Servicing, LLC

bankruptcy@zbslaw.com, nglowin@ecf.courtdrive.com

William C. Haggerty on behalf of Defendant Daily Aljian, LLP

bill@fwhb.com

Christian T Kim on behalf of Creditor ACCLAIM RECOVERY LLC

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Wendy A Locke on behalf of Interested Party Courtesy NEF

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Aaron J Malo on behalf of Interested Party Courtesy NEF

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Craig G Margulies on behalf of Debtor Henry George Brennan

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Craig G Margulies on behalf of Defendant Henry George Brennan

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Craig G Margulies on behalf of Plaintiff Lisa Ann Brennan

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Kristin T Mihelic on behalf of U.S. Trustee United States Trustee (SA)

kristin.t.mihelic@usdoj.gov

Kevin Ronk on behalf of Creditor Colin McClintock

Kevin@portilloronk.com, eService@cym.law,karen@cym.law

Kevin Ronk on behalf of Defendant The Estate Of Robert Alexander McClintock, Jr.

Kevin@cym.law, eService@cym.law,karen@cym.law

Kevin Ronk on behalf of Defendant Colin McClintock

Kevin@cym.law, eService@cym.law,karen@cym.law

Michael R Totaro on behalf of Plaintiff Henry George Brennan

Ocbkatty@aol.com

Michael R Totaro on behalf of Plaintiff Lisa Ann Brennan

Ocbkatty@aol.com

United States Trustee (SA)

ustpregion16.sa.ecf@usdoj.gov

Kristin A Zilberstein on behalf of Creditor LakeView Loan Servicing, LLC

bankruptcy@zbslaw.com, kzilberstein@zbslaw.com;kzilberstein_534@ecf.courtdrive.com

ADDITIONAL SERVICE INFORMATION

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

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M. Candice Bryner on behalf of Debtor Henry George Brennan

cbryner@oplawyers.com

M. Candice Bryner on behalf of Defendant Henry George Brennan

cbryner@oplawyers.com

M. Candice Bryner on behalf of Defendant Lisa Ann Brennan

cbryner@oplawyers.com

M. Candice Bryner on behalf of Joint Debtor Lisa Anne Brennan

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M. Candice Bryner on behalf of Plaintiff Henry George Brennan

cbryner@oplawyers.com

M. Candice Bryner on behalf of Plaintiff Lisa Ann Brennan

cbryner@oplawyers.com

M. Candice Bryner on behalf of Special Counsel M Candice Bryner

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Arturo Cisneros on behalf of Interested Party Courtesy NEF

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Arturo Cisneros (TR)

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James A Dumas, Jr on behalf of Plaintiff Acclaim Recovery Management, LLC.,

jdumas@dumas-law.com, jdumas@ecf.inforuptcy.com

Nichole Glowin on behalf of Creditor LakeView Loan Servicing, LLC

bankruptcy@zbslaw.com, nglowin@ecf.courtdrive.com

William C. Haggerty on behalf of Defendant Daily Aljian, LLP

bill@fwhb.com

Christian T Kim on behalf of Creditor ACCLAIM RECOVERY LLC

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Wendy A Locke on behalf of Interested Party Courtesy NEF

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Aaron J Malo on behalf of Interested Party Courtesy NEF

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Craig G Margulies on behalf of Joint Debtor Lisa Anne Brennan

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Craig G Margulies on behalf of Plaintiff Lisa Ann Brennan

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Kristin T Mihelic on behalf of U.S. Trustee United States Trustee (SA)

kristin.t.mihelic@usdoj.gov

Kevin Ronk on behalf of Creditor Colin McClintock

Kevin@portilloronk.com, eService@cym.law,karen@cym.law

Kevin Ronk on behalf of Defendant The Estate Of Robert Alexander McClintock, Jr.

Kevin@cym.law, eService@cym.law,karen@cym.law

Kevin Ronk on behalf of Defendant Colin McClintock

Kevin@cym.law, eService@cym.law,karen@cym.law

Michael R Totaro on behalf of Plaintiff Henry George Brennan

Ocbkatty@aol.com

Michael R Totaro on behalf of Plaintiff Lisa Ann Brennan

Ocbkatty@aol.com

United States Trustee (SA)

ustpreion16.sa.ecf@usdoj.gov

Kristin A Zilberstein on behalf of Creditor LakeView Loan Servicing, LLC

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