

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address Jeffrey I. Golden, State Bar No. 133040 jgolden@lwgfllp.com P.O. Box 2470 Costa Mesa, California 92628-2470 Telephone (714) 966-1000 Facsimile (714) 966-1002 Chapter 7 Trustee <input checked="" type="checkbox"/> <i>Individual appearing without attorney</i> <input type="checkbox"/> <i>Attorney for:</i>		FOR COURT USE ONLY	
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - SANTA ANA DIVISION			
In re: AURORA NERI LANDA, Debtor(s).		CASE NO.: 8:16-bk-13719-CB CHAPTER: 7	
		NOTICE OF SALE OF ESTATE PROPERTY	
Sale Date: N/A		Time: N/A	
Location: N/A			

Type of Sale: ☐ Public ☒ Private **Last date to file objections:** 05/12/2017

Description of property to be sold: All of the Estate's right, title and interest in and to the real property located at 3129 W. Del Monte Drive, Anaheim, California.

Terms and conditions of sale: Sale is subject to any and all known and unknown liens pursuant to 11 U.S.C. Section 363(b). The sale is subject to Bankruptcy Court approval.

Proposed sale price: \$ 16,000.00

Overbid procedure (*if any*): None.

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*):

Date: 04/25/2017

1 **Jeffrey I. Golden, State Bar No. 133040**

P.O. Box 2470

2 Costa Mesa, California 92626

Telephone 714-966-1000

3 Facsimile 714-966-1002

4 Chapter 7 Trustee

8 **UNITED STATES BANKRUPTCY COURT**

9 **CENTRAL DISTRICT OF CALIFORNIA**

10 **SANTA ANA DIVISION**

11 In re

Case No. 8:16-bk-13719-CB

12 AURORA NERI LANDA,

Chapter 7

13 Debtor.

**NOTICE OF CHAPTER 7 TRUSTEE'S
MOTION FOR ORDER APPROVING
EQUITY BUYBACK AGREEMENT
BETWEEN THE TRUSTEE AND THE
DEBTOR AND AUTHORIZING
DISPOSITION OF PROPERTY OF THE
ESTATE PURSUANT TO 11 U.S.C.
§ 363(b)**

[No Hearing Required Pursuant to Local
Rule 9013-1(o)]

19 **TO ALL PARTIES IN INTEREST:**

20 **PLEASE TAKE NOTICE** that Jeffrey I. Golden, the chapter 7 trustee (the
"Trustee") for the bankruptcy estate (the "Estate") of Aurora Neri Landa (the "Debtor"), has
21 filed his *Motion for Order Approving the Equity Buyback Agreement Between the Trustee
and the Debtor and Authorizing Disposition of Property of the Estate Pursuant to*
22 *11 U.S.C. § 363(b)* (the "Motion"). A summary of the relief sought in the Motion is as
follows:

23 **Summary of Motion**

24 By the Motion, the Trustee seeks approval of an equity buyback agreement (the
25 "Agreement") between the Trustee and Debtor which provides for Debtor's purchase of
the equity in the real property located at 3129 W. Del Monte Drive, Anaheim, California
26 (the "Property"), for the purchase price of \$16,000.00. The sale of the equity in the
Property to Debtor is in the best interests of the Estate, as it will allow the Trustee to pay a
27 substantial dividend to claims and move forward with closing this Estate. The sale is a
valid exercise of the Trustee's business judgment and should be authorized by the Court.

Factual Background

On September 2, 2016, Debtor filed a petition for relief under Chapter 7 of the Bankruptcy Code commencing this case in the United States Bankruptcy Court, Central District of California. The Trustee was appointed the Chapter 7 trustee.

Debtor's Schedule A reflects Debtor's one-eighth (1/8) interest in the Property, which Debtor valued at \$480,000.00. The Property is secured by a first deed of trust in favor of Bank of America Mortgage in the amount of \$114,176.00 (the "Bank of America DOT"). Debtor does not reside at the Property. Debtor's Schedule C lists an exemption in the amount of \$100,000.00 as to the equity in the Property. However, as set forth below, Debtor is not claiming an exemption in either the Property or the equity in the Property. A true and correct copy of Debtor's Schedules A, C and D is attached to the Motion as Exhibit "1."

The Trustee has obtained a broker's price opinion of value of the Property at approximately \$520,000.00. Based thereon, after costs of sale and payment of the Bank of America DOT, there appears to be approximately \$45,528.00 in equity (the "Equity") in the Property (\$364,224.00 ÷ 8). Debtor has offered to purchase the Equity for the amount of \$16,000.00 and has requested a period of six (6) months to refinance the Property in order to fund the Purchase Price (defined below).

The claims bar date was March 13, 2017. The Trustee has reviewed the claims and determined that the total allowed amount of claims is \$14,427.36.

In light of the amount of filed claims and the Trustee's fees, the Trustee has agreed to accept Debtor's offer.

Summary of the Terms of the Agreement

The Trustee and Debtor (each, a "Party") have entered into the Agreement¹ which fully describes the terms of the sale. The salient terms of the Agreement are as follows:

A. The Agreement is subject to Bankruptcy Court approval.

B. The purchase price for the Estate's interest in the Equity is \$16,000.00 ("the Purchase Price"). The Trustee will make reasonable efforts to cooperate with the refinancing process. Therefore, the Purchase Price shall be paid to the Trustee immediately upon the refinancing of the Property and in no event later than one hundred eighty (180) days of the Effective Date. In the event the Purchase Price is not paid by the deadline, the Trustee will market and sell the Property.

C. The Sale of the Equity to Debtor shall not be subject to overbids.

D. Debtor will not assert any claim of exemption in the Property, the Equity, the Purchase Price or any proceeds therefrom.

E. In the event Debtor fails to timely pay the Purchase Price, the Trustee will list the Property for sale and sell the Property to the highest bidder.

¹ Any term not specifically defined herein shall have the meaning provided in the Agreement.

F. Debtor is providing a release of the Trustee as specifically set forth in the Agreement.

A true and correct copy of the Agreement is attached to the Motion as Exhibit "2."

The Trustee believes that in light of the amount of filed claims and the Trustee's fees, the Trustee's sale of the Equity in the Property to Debtor is in the best interests of the Estate and is a valid exercise of the Trustee's business judgment. By entering into the Agreement, the Trustee is realizing value for the Equity sufficient to pay a substantial payment to claims without additional administrative expense. By allowing Debtor to buy back the Equity in the Property, the Trustee is realizing value for creditors in an expeditious manner as the Agreement allows the Trustee to move forward with closing the Estate and making distributions to creditors. The Agreement also avoids the time and expense associated with employing a broker and marketing and selling the Property, all to achieve the same result as the Agreement. The Agreement is being proposed in good faith and is the result of arms-length negotiations between the Trustee and Debtor, who is represented by counsel. There is no downside to the Estate or creditors by the Trustee entering into the Agreement.

Summary of Relief Sought by the Motion

By the Motion, the Trustee seeks entry of an order providing for the following relief:

1. Granting the Motion in its entirety;
2. Approving the terms of the Agreement, a copy of which is attached to the Motion as Exhibit "2";
3. Authorizing the Trustee to execute any documents or take any actions reasonably necessary to effectuate the terms of the Agreement; and
4. For such other and further relief as this Court may deem just and proper.

A copy of the Motion is on file with the Court and available by contacting the Trustee.

PLEASE TAKE FURTHER NOTICE that pursuant to Local Rule 9013-1(o)(1), any party objecting to the Motion may request a hearing on the Motion by filing a written "Objection and Request for Hearing." The deadline for filing and serving a written opposition and request for a hearing is **14 days** after the date of service of this notice, plus 3 additional days if you were served by mail, electronically, or pursuant to F.R.Civ.P. 5(b)(2)(D), (E), or (F). You must serve a copy of the "Objection and Request for Hearing" on the Trustee at the address above and on the United States Trustee. Failure to timely file and serve the "Objection and Request for Hearing" may result in the Court's entry of an order approving the Motion.

PLEASE TAKE FURTHER NOTICE that Local Bankruptcy Rule 9013-1(h) provides the following: "Papers not timely filed and served may be deemed by the Court to be consent to the granting or denial of the motion, as the case may be."

Dated: April 25, 2017

/s/ JEFFREY I. GOLDEN

Jeffrey I. Golden
Chapter 7 Trustee

Jeffrey I. Golden, Chapter 7 Trustee
P.O. Box 2470
Costa Mesa, California 92628-2470
Tel 714-3445-1013 Fax 714-966-1002

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:

650 Town Center Drive, Suite 950, Costa Mesa, California 92626

A true and correct copy of the foregoing document entitled (*specify*): **NOTICE OF CHAPTER 7 TRUSTEE'S MOTION FOR ORDER APPROVING EQUITY BUYBACK AGREEMENT BETWEEN THE TRUSTEE AND THE DEBTOR AND AUTHORIZING DISPOSITION OF PROPERTY OF THE ESTATE PURSUANT TO 11 U.S.C. § 363(B)** 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 indicated 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*) **April 25, 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*) **April 25, 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.

☒ 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*) **April 25, 2017**, 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.

The Honorable Catherine Bauer, 411 W. 4th Street, 5th Floor, Santa Ana, CA 92701

☐ 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.

April 25, 2017

Date

Kelly Adele

Printed Name

/s/ Kelly Adele

Signature

SERVICE LIST

Aurora Neri Landa
8681 Katella Avenue
Space 823
Stanton, CA 90680
Debtor

Bank of America, National Association
c/o CT Corporation System
Agent for Service of Process
818 W. 7th Street, Ste 930
Los Angeles, CA 90017

Bank of America California,
National Association
Attn: President
555 California Street
San Francisco, CA 94104

Bank of America
P.O. Box 982238
El Paso, TX 79998

Citcards CBNA
701 E. 60th Street N.
Sioux Falls, SD 57104

Discover Bank
Discover Products Inc.
P.O. box 3025
New Albany, OH 43054

Discover Financial Services LLC
P.O. Box 3025
New Albany, OH 43054

Employment Development Department
Bankruptcy Group MIC 92E
P.O. Box 826880
Sacramento, CA 94280

Fifth Third Bank
MD#ROP05 Bankruptcy Department
1850 East Paris SE
Grand Rapids, MI 49546

Fountain Valley Regional Med. Ctr.
P.O. Box 830913
Birmingham, AL 35283

Franchise Tax Board
Bankruptcy Section, MS: A-340
P.O. Box 2952
Sacramento, CA 95812

GW Briggs Financial
2827 Cantegra Gln
Escondido, CA 92025

Grant Mercantile Agency
49099 Road 426
Oakhurst, CA 93644

Internal Revenue Service
P.O. Box 7346
Philadelphia, PA 19101

PYOD, LLC its successors and assigns
as assi of Citibank, N.A.
Resurgent Capital Services
P.O. Box 19008
Greenville, Sc 29602

Sears/ CBNA
P.O. Box 6282
Sioux Falls, SD 57117

State Board of Equalization
P.O. Box 942879
Sacramento, CA 94279

Synb/ Care Credit
P.O. Box 9650036
Orlando, FL 32896

Wells Fargo Bank, N.A.
Wells Fargo Card Services
P.O. Box 10438, MAC F8235-02F
Des Moines, IA 50306

Wells Fargo Card Services
P.O. Box 14517
Des Moines, IA 50306

Wells Fargo DLR SVC
P.O. Box 1697
Winterville, NC 28590

Wells Fargo Dealer Services
P.O. Box 1697
Winterville, NC 28590

Electronic Mail Notice List

David R Chase dchaselaw@yahoo.com
Jeffrey I Golden (TR) ljones@wgllp.com,
jig@trustesolutions.net;kadele@wgllp.com;lfisk@wgllp.com
Gabriela I Nidome gabriela.i.nidome@wellsfargo.com
United States Trustee (SA) ustpreregion16.sa.ecf@usdoj.gov

Bank of America California, National Association (FDIC # 25178)**Active** Insured Since May 18, 1984

Data as of: April 12, 2017

Bank of America California, National Association is an active bank

FDIC Certificate#:

25178

Headquarters:

555 California Street
San Francisco, CA 94104
San Francisco County

Locations:

1 domestic in **1** states,
0 in territories, and **0** in foreign locations
May 18, 1984

Established:

May 18, 1984

Insured:

Bank Charter Class:

National Bank

Regulated By:

Office of the Comptroller of the Currency

Corporate Website:

Web site not available

Consumer Assistance:

<http://www.helpwithmybank.gov>

Contact the FDIC about:

Bank of America California, National Association

[Locations](#)[History](#)[Identifications](#)[Financials](#)[Other Names /
Websites](#)

Showing 1 to 1 of 1 entries

UNINUM	Number	Name	Address	County	City	State	Zip	Service Type	Established Date	Acquired Date
17425		Bank Of America California, National Association	555 California Street	San Francisco	San Francisco	CA	94104	Full Service Brick and Mortar Office	05/18/1984	

C2551762 BANK OF AMERICA, NATIONAL ASSOCIATION

Registration Date:

04/14/2003

Jurisdiction:

UNITED STATES

Entity Type:

FOREIGN STOCK

Status:

ACTIVE

Agent for Service of Process:

C T CORPORATION SYSTEM

818 W 7TH ST STE 930

LOS ANGELES CA 90017

Entity Address:

100 NORTH TRYON ST, SUITE 170

CHARLOTTE NC 28202

Entity Mailing Address:

150 N COLLEGE ST, NC1-028-17-06

CHARLOTTE NC 28255

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:

650 Town Center Drive, Suite 950, Costa Mesa, California 92626

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 indicated below:

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The Honorable Catherine Bauer, 411 W. 4th Street, 5th Floor, Santa Ana, CA 92701

☐ 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.

April 25, 2017

Date

Kelly Adele

Printed Name

/s/ Kelly Adele

Signature

Electronic Mail Notice List

David R Chase dchaselaw@yahoo.com

Jeffrey I Golden (TR) ljones@wglp.com, jig@trustesolutions.net;kadele@wglp.com;lfisk@wglp.com

Gabriela I Nidome gabriela.i.nidome@wellsfargo.com

United States Trustee (SA) ustpreion16.sa.ecf@usdoj.gov