

<p>Attorney or Party Name, Address, Telephone &amp; FAX Nos., State Bar No. &amp; Email Address</p> <p>JEREMY W. FAITH, SBN 190647 Jeremy@MarguliesFaithLaw.com ORI S. BLUMENFELD, SBN 268005 Ori@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: Chapter 7 Trustee, Nancy J. Zamora</p>	<p>FOR COURT USE ONLY</p>
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**UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA - SAN FERNANDO VALLEY DIVISION**

<p>In re: Ara Eric Hunayan</p> <p style="text-align: right;">Debtor(s).</p>	<p>CASE NO.: 1:21-bk-10079-MT CHAPTER: 7</p> <p style="text-align: center;"><b>NOTICE OF SALE OF ESTATE PROPERTY</b></p>
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<p><b>Sale Date:</b> 07/28/2021</p>	<p><b>Time:</b> 10:30 am</p>
<p><b>Location:</b> Courtroom 302, 21041 Burbank Blvd., Woodland Hills, California, 91367</p>	

**Type of Sale:**  Public  Private      **Last date to file objections:** 07/14/2021

**Description of property to be sold:**  
Real Property Located at 16925 Gault Street, Van Nuys, California 91406

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

**Proposed sale price:** \$ 620,000.00

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This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

**Overbid procedure (if any):**

See Exhibit "A"

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

Date: July 28, 2021

Time: 10:30 a.m.

Place: Courtroom 302

United States Bankruptcy Court

21041 Burbank Blvd.

Woodland Hills, California, 91367

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

Counsel for Trustee:

Ori S. Blumenfeld

Margulies Faith LLP

16030 Ventura, Suite 470

Encino, California 91436

Telephone: (818) 705-2777

Facsimile: (818)705-3777

Email: Ori@MarguliesFaithLaw.com

Date: 07/07/2021

# Exhibit A

**OVERBID PROCEDURES**

1  
2 While the Trustee is prepared to consummate the sale with the Purchaser, he is  
3 also interested in obtaining the maximum price for the Property. Therefore, the sale is  
4 subject to overbid and the Trustee seeks approval of the following overbid procedures:

5 1. Unless the Trustee extends the time for bids to be submitted, by no later  
6 than 5:00 p.m. on July 26, 2021, any party wishing to present an overbid must deliver  
7 the following to the Trustee’s counsel at the law office of Margulies Faith, LLP, 16030  
8 Ventura Blvd., Suite 470, Encino, California, 91436, and email Trustee’s counsel such  
9 documents at: Ori@MarguliesFaithLaw.com:

- 10 (a) a deposit in the form of a cashier’s check in the amount of \$20,000  
11 payable to “Encore Escrow Company, Inc.” (the “Deposit”); and  
12 (b) written evidence to demonstrate to the reasonable satisfaction of the  
13 Trustee in his sole discretion, that the proposed overbidder has the  
14 financial ability to pay the full amount of the overbid and unconditionally  
15 close the sale (e.g., pre-approved loan based on the buyer’s written  
16 application and credit report, or have cash, and evidence of the same).

17 2. A party’s initial overbid must be no less than \$630,000 (i.e., \$10,000 above  
18 the current Purchase Price), with each additional bid in minimum \$10,000 increments  
19 (“Overbid”).

20 3. In her sole discretion, the Trustee may waive the deadline for submission of  
21 overbids. The acceptance of any overbid from a qualified bidder will be in the Trustee’s  
22 sole discretion and may be made prior to or at the time of hearing to confirm the sale.<sup>1</sup>

23 4. If qualified overbids are received and accepted by the Trustee, an auction  
24 will be held at the time of the hearing on the Trustee’s motion for approval of the  
25 Proposed Sale. The Trustee will propose to the Court that each overbid to be made at  
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27 <sup>1</sup> If the Trustee determines at or before the hearing that the bidding procedures should  
28 be altered, due to the prevalence of COVID-19 and county and state regulations and  
restrictions in place due to such, the Trustee will so apprise the Court at or before the  
hearing and will request approval of the bidding procedures as revised.

1 the hearing be at least \$10,000 higher than the then-highest overbid.

2 5. In the event the Trustee receives multiple Overbids in the same amount,  
3 the Trustee will accept the Overbids in the order they are received such that only the  
4 overbidder submitting such bid first will be deemed to have made a bid in such amount  
5 and the other overbidders must increase their bid to be eligible to purchase the  
6 Property.

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

10 7. If the Court approves the sale to a bidding party (hereinafter the  
11 "Successful Bidder"), the Successful Bidder will be bound by all of the terms of the  
12 Trustee's proposed purchase and sale agreement (the "Purchase Agreement") except  
13 as to price, without contingencies (including any financing contingency). The  
14 Successful Bidder's Deposit will be retained by the Trustee and will be applied to the  
15 sale price. The Deposit will be non-refundable in the event that, for any reason  
16 whatsoever, the Successful Bidder fails to close the sale timely.

17 8. The closing will take place as soon as practicable after entry of the Court's  
18 Sale Order, but no later than the first business day after fourteen (14) calendar days  
19 following entry of the Sale Order. The Trustee and the Successful Bidder may mutually  
20 agree in writing to extend the time for closing.

21 9. In her sole discretion, the Trustee may request that the Court confirm a  
22 "Back-Up Buyer" so that if the Successful Bidder does not close timely the Trustee may  
23 sell the Property to the Back-Up Buyer for the amount of such Back-Up Buyer's last bid.  
24 The Back-Up Buyer's Deposit will be retained by the Trustee. If the sale to the  
25 Successful Bidder does not close timely, the Trustee will advise the Back-Up Buyer  
26 accordingly. The closing will take place on or before fourteen (14) calendar days  
27 following the date on which the Trustee gives notice to the Back-Up Buyer of the  
28 Successful Bidder's failure to close. The Back-Up Buyer will be bound by all of the

1 terms of the Agreement except as to price, without contingencies (including any  
2 financing contingency). The Back-Up Buyer's Deposit will be applied to the sale price.  
3 The Deposit will be non-refundable in the event that the Back-Up Buyer fails to close  
4 the sale timely.

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

10 11. If the sale closes to a Successful Bidder or a Back-Up Buyer, the 5%  
11 brokerage commission will be split as follows: 50% to Broker (the Trustee's real estate  
12 broker); and 50% to the broker(s) of the Successful Bidder or Back-Up Buyer.

13 **IN THE EVENT THAT ANY BUYER FAILS TO PERFORM, THE DEPOSIT**  
14 **WILL BE FORFEITED. ALL SALES ARE AS IS, WHERE IS, WITHOUT**  
15 **REPRESENTATIONS, WARRANTY OR RECOURSE AND THE PROPERTY WILL**  
16 **NOT BE DELIVERED VACANT BUT, INSTEAD WILL BE SUBJECT TO DEBTOR'S**  
17 **OCCUPANCY.**

18 The Trustee believes that the proposed overbid procedure, notice of which has  
19 been given to all creditors and interested parties will maximize the price ultimately  
20 obtained for the Property as well as protect the Estate from parties who may wish to  
21 participate in the overbid procedure, but who are ultimately unable to consummate the  
22 sale transaction. Accordingly, the Trustee requests that the Court authorize the overbid  
23 procedure discussed above.

24 **A. Liens and Interests**

25 A preliminary title report on the Property (the "Title Report"), a true and correct  
26 copy of which is attached as **Exhibit 4** to the Motion has been obtained from First  
27 American Title Company. The Title Report indicates that the following liens have been  
28 recorded against the Property:

Item No. on Title Report	Lienholder	Nature and Amount of Lien
9	JP Morgan Chase Bank, NA ("Chase")	1 <sup>st</sup> Deed of Trust - Total Payoff in the sum of \$176,973.07 as of July 2, 2021. <sup>2</sup>
10		On 2/16/2010, a notice of <i>lis pendens</i> was recorded regarding the case entitled, <i>Azniv Ann Kokikian v. Ara Hunanyan</i> , bearing case number LD046786, before the Superior Court of California, County of Los Angeles. This Dissolution without minor children matter is still pending. Attached as <b>Exhibit "6"</b> to the Motion is the notice. Pursuant to the 9019 Order, the Kokikian Estate will deliver the Notice of Removal of <i>Lis Pendens</i> to Encore Escrow prior to the hearing on this Motion.
11		On 10/7/2020, a notice of <i>lis pendens</i> was recorded regarding the case entitled, <i>Ara Hunanyan v. Lucy Meguerian, et al.</i> , bearing case number 20VECV01066, before the Superior Court of California, County of Los Angeles. This Quiet Title matter is still pending. Attached as <b>Exhibit "7"</b> to the Motion is the notice. Pursuant to the 9019 Order, the Trustee intends to dismiss this action with prejudice and will deliver to Encore Escrow the Notice of Removal of <i>Lis Pendens</i> prior to the hearing on this Motion.
12		On 12/29/2020, a notice of <i>lis pendens</i> was recorded regarding the appellate case entitled, <i>Azniv Megurian v. Ara Hunanyan</i> , bearing case number B308493, before the 2nd District Court of Appeal of California ("the Appeal"). Attached as <b>Exhibit "8"</b> to the Motion is the notice. Pursuant to the 9019 Order, the Trustee will dismiss the Appeal with prejudice and will deliver to Encore Escrow the Notice of Removal of <i>Lis Pendens</i> prior to the hearing on this Motion.

The Trustee is informed of no other liens recorded against the Property.

**(A) Estimated Net Proceeds To The Estate**

The Trustee estimates that the proposed sale will generate net proceeds for the Estate of approximately \$393,427 calculated as follows:

Proposed Sale Price	\$ 620,000
1 <sup>st</sup> Mortgage	(\$ 176,973)

<sup>2</sup> Attached as **Exhibit "5"** to the Motion is Chase's Payoff Demand as of July 2, 2021.

1	Est. Costs of Sale (8%)	(\$ 49,600)
2	<b>Est Net Proceeds Estate</b>	<b>\$ 393,427<sup>3</sup></b>

3 The Trustee analyzed the potential tax consequences from the sale and the  
4 Trustee is informed that there will not be any capital gains taxes owing from the sale.

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27 <sup>3</sup> Pursuant to the Agreement, the Trustee shall turn over the net proceeds to the  
28 Kokikian Estate to be paid by Escrow, and subsequently, the Kokikian Estate shall pay  
50% of said net proceeds back to the Trustee. In sum, the estimated net proceeds to the  
Estate will total approximately \$197,000.00.



## 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)* 07/07/2021, 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)* 07/07/2021, 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: Pursuant to Amended General Order 21-05 Filed June 22, 2021, no Judge's copy is being served.

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.

<u>07/07/2021</u>	<u>Angela Saba</u>	<u>/s/ Angela Saba</u>
<i>Date</i>	<i>Printed Name</i>	<i>Signature</i>

**ADDITIONAL SERVICE INFORMATION (if needed):**

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

- **ATTORNEY FOR INTERESTED PARTY Shraddha Bharatia** notices@becket-lee.com
- **ATTORNEY FOR TRUSTEE: Ori S Blumenfeld** Ori@MarguliesFaithLaw.com,  
Helen@MarguliesFaithLaw.com;Angela@MarguliesFaithLaw.com;Vicky@MarguliesFaithLaw.com
- **ATTORNEY FOR DEBTOR: Stephen L Burton** steveburtonlaw@aol.com, ellie.burtonlaw@gmail.com
- **ATTORNEY FOR TRUSTEE: Jeremy Faith** Jeremy@MarguliesFaithlaw.com,  
Helen@MarguliesFaithlaw.com;Angela@MarguliesFaithlaw.com;Vicky@MarguliesFaithlaw.com
- **ATTORNEY FOR US TRUSTEE: Kenneth Misken** Kenneth.M.Misken@usdoj.gov
- **UNITED STATES TRUSTEE (SV)** ustpreion16.wh.ecf@usdoj.gov
- **CHAPTER 7 TRUSTEE: Nancy J. Zamora (TR)** zamora3@aol.com, nzamora@ecf.axosfs.com