

<p>Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address A. CISNEROS, Subchapter V Trustee 3403 10th Street, Suite 714 Riverside, California 92501 Phone: (951) 682-9705 Email: arturo@mclaw.org</p> <p><input type="checkbox"/> Individual appearing without attorney <input type="checkbox"/> Attorney for:</p>	<p>FOR COURT USE ONLY</p>
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UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION ▼

<p>In re: OLYMPIC HOLDINGS, LLC</p> <p style="text-align: right;">Debtor(s).</p>	<p>CASE NO.: 2:23-bk-15520-BB CHAPTER: 11 ▼</p> <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>
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<p>Sale Date: 03/12/2025</p>	<p>Time: 1:00 am</p>
<p>Location: 255 East Temple Street, Los Angeles CA 90012, Via Zoom Teleconference</p>	

Type of Sale: Public Private **Last date to file objections:** 03/05/2025

Description of property to be sold:
 852 N. Vista Street, Los Angeles, California 90046 [APN: 5526-005-014]

Terms and conditions of sale:
 As is - where as ; Closing not later than thirty (30) days after Bankruptcy Court approval of the sale; Subject to Approval and Jurisdiction of the U.S. Bankruptcy Court. Please see contact information below for further details.

Proposed sale price: \$ 2,500,000.00

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 "1"

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

Hearing Date: March 12, 2025

Time: 1:00 pm

Place: Via Zoom Teleconference

U.S. Bankruptcy Court

255 East Temple Street

Los Angeles CA 90012

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

Kristin Neithercut

Compass

3520 W Magnolia Blvd.

Burbank, CA 91505

Telephone: (323) 397-0800

E-Mail: kristin@kristinneithercut.com

Date: 02/19/2025

Proposed Overbid Procedures

1. In order to obtain the highest and best offer for the benefit of creditors of the Estate, Trustee proposes that the following overbid procedures be approved. Notice is being provided of the opportunity for overbidding to all interested parties in this matter.
 - a. Only Qualified Bidders may submit an overbid. A "Qualified Bidder" is one who provides a financial statement, credit report, and such business and banking references as are required in Trustee's reasonable discretion, sufficient to assure Trustee of the bidder's ability (based on availability of financing, experience or other conditions) to consummate the purchase of the Property, and one who can consummate the purchase of the Property on the same terms and conditions, other than price, as those proposed in the Offer.
 - b. Each bid must be received by Trustee and his counsel no later than 2 business days prior to the hearing.
 - c. Any initial overbid shall be \$2,850,000 and accompanied by a deposit of \$75,000 and proof of (i) funds, (ii) that there is no financing contingency, and (iii) ability to timely close. Thereafter bidding shall continue in increments of \$100,000.
 - d. Each bid must be non-contingent, and on the same terms and conditions, other than price, as those proposed in the Purchase Agreement.
 - e. Each bidder must match all terms and conditions of the Offer. Thus, an "earnest money" deposit of at least \$75,000 must be made. Said deposit must be received by Trustee at 3403 10th Street, Suite 714, Riverside, California 92501 by no later than 2 business days prior to the hearing. Said deposit must be in the form of a cashier's check or certified check.
 - f. Should a bidder fail to qualify for financing or timely close escrow, the \$75,000 deposit is non-refundable. However, in the event that an overbidder becomes the successful purchaser, Mr. Fan's deposit will be returned to Mr. Fan.
 - g. Mr. Fan shall be deemed a qualified overbidder and shall be permitted to credit bid up to \$3.4 million in his sole discretion. However, regardless of whether the Property sells to Mr. Fan based on Mr. Fan's credit bid or to a third party cash purchaser, the Estate shall be entitled to 10% of any gross overbid amounts over \$2.5 million plus the \$75,000 payment to the Estate.
 - h. In the event there are no overbids received by Trustee, Mr. Fan shall, subject to Court approval, be deemed the successful bidder, and the Estate's right, title and interest in the Property shall be sold to Mr. Fan for the sum of \$2,500,000, as-is, where-as, without representations or warranties.

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:
2112 Business Center Drive, 2nd Floor, Irvine, CA 92612

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)* 02/19/2025, 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)* 02/19/2025, 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.

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.

02/19/2025

Diep Quach

Date

Printed Name

/s/Diep Quach

Signature

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

- **Arturo Cisneros** arturo@mclaw.org, CACD_ECF@mclaw.org
- **Arturo Cisneros (TR)** amctrustee@mclaw.org, acisneros@iq7technology.com; ecf.alert+Cisneros@titlexi.com
- **Jon H Freis** jon@jhflaw.net
- **Ian Landsberg** ilandsberg@sklarkirsh.com, lskaist@sklarkirsh.com, yalarcon@sklarkirsh.com, mmadden@sklarkirsh.com, ilandsberg@ecf.inforuptcy.com, kfrazier@sklarkirsh.com, mduran@sklarkirsh.com
- **Elissa Miller** elissa.miller@gmlaw.com, emillersk@ecf.courtdrive.com, cheryl.caldwell@gmlaw.com
- **David Samuel Shevitz** David.S.Shevitz@usdoj.gov
- **Robyn B Sokol** rsokol@leechtishman.com, rsokol@leechtishman.com; lmoya@leechtishman.com; dmulvaney@leechtishman.com; kgutierrez@leechtishman.com; NArango@LeechTishman.com
- **United States Trustee (LA)** ustpregion16.la.ecf@usdoj.gov

2. SERVED BY UNITED STATES MAIL:

Debtor:

Olympic Holdings, LLC
5141 Firestone Pl.,
South Gate, CA 90280

Creditor:

Abigal Slotkin
10560 Wilshire Blvd #1206
Los Angeles, CA 90024

Creditor:

Jon H. Fries, Esq.
9454 Willshire Blvd, PH
Beverly Hills, CA 90210

Creditor:

Debra Rein
12130 Norman Lane
Auburn, CA 95603

Creditor:

Jerry Fan
c/o Robbin Itkin
Sklar Kirsh, LLP
1880 Century Park East, Ste 300
Los Angeles, CA 90067-1631

Creditor:

Robert J. Naschin, P.C
433 N Camden Dr, Fl 6
Beverly Hills, CA 90210

Creditor:

Los Angeles County Tax Collector
PO Box 54027
Los Angeles, CA 90054-0027

Creditor:

Jerry Fan
c/o Default Plus LLC
9018 Balboa Blvd. # 8122
Northridge, CA 91325

Creditor:

Langlois Family Law
23632 Calabasas Rd #104
Calabasas, CA 91302

Creditor:

Elissa Miller, Trustee
1875 Century Park East, Suite 1900
Los Angeles, CA 90067