

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address Robert P. Goe State Bar No. 137019 Brandon J. Iskander State Bar No. 300916 GOE FORSYTHE & HODGES LLP 17701 Cowan Avenue, Suite 210, Bldg. D Irvine, CA 92614 rgoe@goeforlaw.com biskander@goeforlaw.com Telephone: (949) 798-2460 Facsimile: (949) 955-9437	FOR COURT USE ONLY
<input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Robert S. Whitmore, Ch. 7 Trustee	

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION**

In re: NOE SANDY PORTOBANCO and ELENA MIRNA PORTOBANCO, Debtor(s).	CASE NO.: 2:23-bk-15707-VZ CHAPTER: 7
NOTICE OF SALE OF ESTATE PROPERTY	

Sale Date: 03/04/2025	Time: 11:00 am
Location: Courtroom 1368, U.S. Bankruptcy Court, 255 E. Temple Street, Los Angeles, CA 90012	

Type of Sale: Public Private **Last date to file objections:** 02/18/2025

Description of property to be sold: Laundromat located at 1213 Venice Blvd, Los Angeles, CA 90006

Terms and conditions of sale: SEE ATTACHED INFORMATION SHEET
 Sale price for the Laundromat is \$85,000.00, free and clear of liens, on an "as is, where is" basis with no representations or warranties express or implied, subject to overbids ("Terms of Sale"). The initial deposit is five thousand dollars (\$5,000) payable to the Trustee.

Proposed sale price: \$ 85,000.00

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 ATTACHED INFORMATION SHEET

The initial overbid must be a minimum of \$90,000 with additional increments of \$1,000.

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

Hearing Date/Time/Location

March 4, 2025 at 11:00 a.m.
Courtroom 1368
U.S. Bankruptcy Court
255 E. Temple Street
Los Angeles, CA 90012

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

Brandon J. Iskander
GOE FORSYTHE & HODGES LLP
17701 Cowan Avenue, Suite 210, Bldg. D
Irvine, CA 92614
Tel: (949) 798-2460
biskander@goeforlaw.com

Date: 02/11/2025

SALE INFORMATION SHEET

The following chart provides information on the sale in compliance with Local Bankruptcy Rule (“LBR”) 6004-1(c)(3):

LBR 6004-1(c)(3) Requirement	Information
LBR 6004-1(c)(3)(A) Date, Time, and Place of hearing on the proposed sale:	<u>Hearing Date and Time:</u> March 4, 2025 at 11:00 a.m. <u>Hearing Place:</u> Courtroom 1368 U.S. Bankruptcy Court 255 E. Temple Street Los Angeles, CA 90012
LBR 6004-1(c)(3)(B) Name and address of the proposed buyer:	Reuben Rivera c/o Teri Craft Berkshire Hathaway Home Services 1170 Coast Village Road Montecito, CA 93108
LBR 6004-1(c)(3)(C) Description of the property to be sold:	Laundromat located at 1213 Venice Blvd, Los Angeles, CA 90006
LBR 6004-1(c)(3)(D) Terms and conditions of the proposed sale, including the price and all contingencies:	Buyer has offered has offered to purchase the Laundromat for \$85,000.00, free and clear of liens, on an “as is, where is” basis with no representations or warranties express or implied, subject to overbids (“Terms of Sale”). The initial deposit is five thousand dollars (\$5,000) payable to the Trustee. The Trustee does not intend to utilize an escrow company for this transaction.
LBR 6004-1(c)(3)(E) Whether the proposed sale is free and clear of liens, claims or interests, or subject to them, and a description of all such liens, claims or interests:	The sale of the Laundromat is free and clear of liens with all interests attaching to the proceeds in the same validity and priority before the sale. The lien of Alliance Laundry Systems shall be paid in full by the express terms of the Settlement Agreement upon the agreed upon distribution of \$30,000 plus 50% of any sale price exceeding \$85,000 up to \$40,000. There are no other anticipated liens or interests in the sale proceeds.
LBR 6004-1(c)(3)(F) Whether the proposed sale is subject to higher and better bids:	The sale of the Laundromat is subject to the Bidding Procedures set forth in the Sale Motion.
LBR 6004-1(c)(3)(G) Consideration to be received by the Estate, including estimated commissions, fees, and other costs of sale:	Purchase price of \$85,000.00, or an amount as increased by successful overbid pursuant to the bidding procedures. All costs will be at Buyer’s sole expense.
LBR 6004-1(c)(3)(H) If authorization if sought to pay commission, the identity of the auctioneer, broker, or sales	The Trustee seeks authority to pay a commission to the Broker Teri

agent and the amount or percentage of the proposed commission to be paid:	Craft/Berkshire Hathaway Home Services for \$10,000.00.
LBR 6004-1(c)(3)(I) A description of the estimated or possible tax consequences to the Estate, if known, and how any tax liability generated by the sale of the property will be paid:	The Trustee does not expect to pay any capital gains taxes on the sale.
LBR 6004-1(c)(3)(J) Date which objection must be filed and served:	Objections, if any, must be filed and served 14 days prior to the Hearing Date (or by February 18, 2025).

The Bidding Procedures

The Trustee has determined that it would benefit the Estate to permit all interested parties to receive information and bid for the Laundromat instead of selling the Laundromat to the Buyer on an exclusive basis. Accordingly, in order to obtain the highest and best offer for the benefit of the creditors of this Estate, the Trustee is utilizing and also seeks Court approval of the following bidding procedures (“Bidding Procedures”):

1. Potential bidders must bid an initial amount of at least \$5,000 over the Purchase Price of \$85,000.00, or \$90,000.00. Minimum bid increments thereafter shall be \$1,000. The Trustee shall have sole discretion in determining which overbid is the best for the Estate and will seek approval from the Court of the same.

2. The bidder must provide to the Trustee or his agent at or before the hearing a certified check of \$5,000 and evidence of having sufficient specifically-committed funds to complete the transaction or a lending commitment for the bid amount and such other documentation relevant to the bidder’s ability to qualify as the purchaser of the Laundromat and ability to close the sale and immediately and unconditionally pay the winning bid purchase price at closing.

3. The bidder must seek to acquire the Laundromat on terms and conditions not less favorable to the Estate than the terms and conditions to which the Buyer have agreed to purchase the Laundromat as set forth in the Agreement with the Buyer including no contingencies and closing on the sale in the same time parameters as the Buyer.

4. All competing bids must acknowledge that the Laundromat is being sold on an “AS IS” basis without warranties of any kind, expressed or implied, being given by the Seller, concerning the condition of the Laundromat or the quality of the title thereto, or any other matters relating to the Laundromat. The competing bid buyer must represent and warrant that he/she is purchasing the Laundromat as a result of their own investigations and are not buying the Laundromat pursuant to any representation made by any broker, agent, accountant, attorney or employee acting at the direction, or on the behalf of the Seller. The competing bidder must acknowledge that he/she has inspected the Laundromat, and upon closing of Escrow governed by the Agreement, the Buyer forever waives, for himself/herself, their heirs, successors and assigns, all claims against the Debtors, their attorneys, agents and employees, the Debtors’ Estate, Robert S. Whitmore as Trustee and individually, and his counsel of record, Goe Forsythe & Hodges LLP, his agents and employees, arising or which might otherwise arise in the future concerning the Laundromat.

5. If overbids are received, the final bidding round shall be held at the hearing on the Sale Motion (March 4, 2025, at 11:00 a.m., California Time, at U.S. Bankruptcy Court, Courtroom

1368, 255 E. Temple Street, Los Angeles, California 90012), or if rescheduled, upon telephonic notice to the Buyer and the parties having submitted overbids in order to allow all potential bidders the opportunity to overbid and purchase the Laundromat. At the final bidding round, the Trustee in the exercise of his business judgment and subject to Court approval, accept the bidder who has made the highest and best offer to purchase the Laundromat, consistent with the Bidding Procedures (“Successful Bidder”).

6. At the hearing on the Sale Motion, the Trustee will seek entry of an order, *inter alia*, authorizing and approving the sale of the Laundromat to the Successful Bidder. The hearing on the Sale Motion may be adjourned or rescheduled without notice other than by an announcement of the adjourned date at the hearing on the Sale Motion.

7. In the event the Successful Bidder fails to close on the sale of the Laundromat within the time parameters approved by the Court, the Trustee may retain the Successful Bidder’s Deposit and will be released from the obligation to sell the Laundromat to the Successful Bidder and the Trustee may then sell the Laundromat to the First Back-Up Bidder approved by the Court.

8. In the event First Back-Up Bidder fails to close on the sale of the Laundromat within the time parameters approved by the Court, the Trustee shall retain the First Back-Up Bidder’s Deposit and will be released from his obligation to sell the Laundromat to the First Back-Up Bidder and the Trustee may then sell the Laundromat to the Second Back-Up Bidder approved by the Court.

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:
17701 Cowan, Suite 210, Irvine, CA 92614

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)* 02/11/2025, 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)* 02/11/2025, 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)* 02/11/2025, 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 Vincent P. Zurzolo, USBC, 255 E. Temple Street, Suite 1360, Los Angeles, CA 90012

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.

02/11/2025
Date

Kerry A. Murphy
Printed Name

/s/Kerry A. Murphy
Signature

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

- **Wesley H Avery (TR)** wes@averytrustee.com, C117@ecfbis.com; lucy@averytrustee.com; lupe@averytrustee.com
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- **Michael R Totaro** Ocbkatty@aol.com
- **United States Trustee (LA)** ustpreion16.la.ecf@usdoj.gov
- **Robert Whitmore (TR)** , rwhitmore@ecf.axosfs.com
- **Timothy J Yoo** tjy@lnbyb.com

SERVED BY UNITED STATES MAIL:

In re Noe & Elana Portobanco
U.S.B.C. Case No. 2:23-bk-15707-VZ

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Debtor, in pro se
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United States Trustee (LA)
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Former Chapter 7 Trustee
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c/o Fleur Vanessa Peralta, Agent for
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