

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address MEGHANN A. TRIPLETT (SBN 268005) Meghann@MarguliesFaithLaw.com SAMUEL M. BOYAMIAN (SBN 316877) Samuel@MarguliesFaithLaw.com MARGULIES FAITH, LLP 16030 Ventura Blvd., Suite 470 Encino California 91436 Telephone: (818) 705-2777 Facsimile: (818) 705-3777 <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Jeremy W. Faith, Chapter 7 Trustee	FOR COURT USE ONLY
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UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - NORTHERN DIVISION	
In re: CHARLES L. DUFF, Debtor(s).	CASE NO.: 9:18-bk-11889-DS CHAPTER: 7 <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>

Sale Date: 05/09/2023	Time: 11:30 am
Location: Courtroom 201, 1415 State Street, Santa Barbara, CA 93101	

Type of Sale: Public Private **Last date to file objections:** 04/25/2023

Description of property to be sold: Estate's interest in the real property commonly known as 2835 Gibraltar Road, Santa Barbara, California 93105 (the "Property").

Terms and conditions of sale: The Trustee is providing marketable title to the Property. The sale is otherwise "as-is," "where-is," "with all faults," and without representations or warranties of any kind and is not subject to any contingencies.

Proposed sale price: \$ 2,717,000.00

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 "Overbid Procedures"

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

Date: 05/09/2023

Time: 11:30 am

Place: Courtroom 201

U.S. Bankruptcy Court

1415 State Street

Santa Barbara, CA 93101

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

Counsel for Trustee:

Samuel M. Boyamian of MARGULIES FAITH LLP

Telephone: (818) 705-2777

Email: Samuel@MarguliesFaithlaw.com

Date: 04/18/2023

OVERBID PROCEDURES

While the Trustee is prepared to consummate the sale with the Purchaser, he is also interested in obtaining the maximum price for the 2835 Gibraltar Road, Santa Barbara, California 93105 (hereinafter referred to as the “2835 Property”). Therefore, the sale is subject to overbid and the Trustee seeks approval of the following overbid procedures:

1. Unless the Trustee extends the time for bids to be submitted, by no later than 12:00 p.m. on May 8, 2023, any party wishing to present an overbid must deliver the following to the Trustee’s counsel at the law office of Margulies Faith LLP, 16030 Ventura Blvd., Suite 470, Encino, California, 91436, and email Trustee’s counsel such documents at: Samuel@MarguliesFaithLaw.com:

(a) a deposit in the form of a cashier’s check in the amount of \$136,350 (i.e. 5% of the initial overbid purchase price) payable to “Jeremy W. Faith, Chapter 7 Trustee” (the “Deposit”); and

(b) written evidence to demonstrate to the reasonable satisfaction of the Trustee in his 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. pre-approved loan based on the buyer’s written application and credit report, or have cash, and evidence of the same).

2. A party’s initial overbid must be no less than \$2,727,000 (i.e. \$10,000 above the current Purchase Price), with each additional bid in \$5,000 increments.

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

4. If qualified overbids are received and accepted by the Trustee, an auction will be held at the time of the hearing on the Trustee’s motion for approval of the

¹ If the Trustee determines at or before the hearing that the bidding procedures should be altered, the Trustee will so apprise the court at or before the hearing and will request approval of the bidding procedures as revised.

1 proposed sale. The Trustee will propose to the court that each overbid to be made at
2 the hearing be at least \$5,000 higher than the then-highest overbid.

3 5. In the event the Trustee receives multiple overbids in the same amount, the
4 Trustee will accept the overbids in the order they are received such that only the
5 overbidder submitting such bid first will be deemed to have made a bid in such amount
6 and the other overbidders must increase their bid to be eligible to purchase the 2835
7 Property.

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

11 7. If the court approves the sale to a bidding party (hereinafter the “Successful
12 Bidder”), the Successful Bidder will be bound by all of the terms of the Trustee’s
13 proposed Purchase Agreement except as to price, without contingencies of any kind
14 (including any financing contingency). The Successful Bidder’s Deposit will be retained
15 by the Trustee and will be applied to the sale price. The Deposit will be non-refundable
16 if, for any reason 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 his sole discretion, the Trustee may request that the court confirm one or
22 more “Back-Up Buyer(s)” so that if the Successful Bidder does not close timely the
23 Trustee may sell the 2835 Property to the Back-Up Buyer for the amount of such Back-
24 Up Buyer’s last bid. The Back-Up Buyer’s Deposit will be retained by the Trustee. If the
25 sale to the Successful Bidder does not close timely, the Trustee will advise the Back-
26 Up Buyer accordingly. The closing will take place on or before fourteen (14) calendar
27 days 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 Purchase Agreement except as to price, without contingencies (including
2 any financing contingency). The Back-Up Buyer's Deposit will be applied to the sale
3 price. The Deposit will be non-refundable if the Back-Up Buyer fails to close the sale
4 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 (10) court days from
9 the date of closing.

10 11. If the sale closes to a Successful Bidder or a Back-Up Buyer, the four and
11 one-half percent (4.5%) aggregate brokerage commission will be split between the
12 Broker for any buyer and the Trustee's Broker.

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.**

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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)* 04/18/2023, 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)* 04/18/2023, 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 Hon. Deborah J. Saltzman instructions, judge's copies are not required unless requested by the Court

DEBTOR: Charles L. Duff, P.O. Box 20003, Santa Barbara, CA 93120

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.

04/18/2023
Date

Angela Saba
Printed Name

/s/ Angela Saba
Signature

ADDITIONAL SERVICE INFORMATION (if needed):

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

ATTORNEY FOR TRUSTEE: Samuel Mushegh Boyamian samuel@marguliesfaithlaw.com,
angela@marguliesfaithlaw.com, helen@marguliesfaithlaw.com, vicky@marguliesfaithlaw.com
ATTORNEY FOR INTERESTED PARTY: Paul R Burns paulburnslaw@gmail.com, paulburnslaw@hotmail.com
ATTORNEY FOR CREDITOR: Greg P Campbell ch11ecf@aldridgepite.com, gc@ecf.inforuptcy.com;
gcampbell@aldridgepite.com
ATTORNEY FOR CREDITOR: Dane W Exnowski dane.exnowski@mccalla.com,
bk.ca@mccalla.com, mccallaecf@ecf.courtdrive.com
TRUSTEE: Jeremy W. Faith (TR) Trustee@MarguliesFaithlaw.com, C118@ecfcbis.com;
Helen@MarguliesFaithLaw.com; leedowding@gmail.com
ATTORNEY FOR U.S. TRUSTEE: Brian David Fittipaldi brian.fittipaldi@usdoj.gov18-
ATTORNEY FOR CREDITOR: Nichole Glowin bankruptcy@zbslaw.com, nglowin@ecf.courtdrive.com
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mjafarnia@ecf.inforuptcy.com
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msingleman@gblawllp.com
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Angela@MarguliesFaithlaw.com; Vicky@MarguliesFaithlaw.com
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