

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address  Robyn B. Sokol (SBN 159506) Dennette A. Mulvaney (SBN 133423) LEECH TISHMAN FUSCALDO & LAMPL, INC. 1100 Glendon Avenue, 15th Floor Los Angeles, California 90024 Telephone: 424.738.4400; Facsimile: 424.738.5080 e-mail: rsokol@leechtishman.com dmulvaney@leechtishman.com  <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Darrell Maag	FOR COURT USE ONLY
---	--------------------

**UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA - NORTHERN DIVISION**

In re:  DARRELL MAAG,   Debtor(s).	CASE NO.: 9:22-bk-10023-DS CHAPTER: 11  <p style="text-align: center;"><b>NOTICE OF SALE OF ESTATE PROPERTY</b></p>
---	--

<b>Sale Date:</b> 09/24/2024	<b>Time:</b> 1:00 pm
<b>Location:</b> Courtroom 201 (via ZoomGov), 1415 State Street, Santa Barbara, California 93101	

**Type of Sale:**  Public  Private      **Last date to file objections:** 09/10/2024

**Description of property to be sold:** Estate's interest in the real property commonly known as 5550 Partridge Court, Westlake Village, California (APN 689-0-402-185) ("Property")

**Terms and conditions of sale:** The Debtor 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:** \$ 1,900,000.00

---

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: September 24, 2024

Time: 1:00 p.m.

Place: Courtroom 201 (via ZoomGov)  
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 the Debtor:

Robyn B. Sokol, Esq.

Leech Tishman Fuscaldo & Lampl

Telephone: 424.738.4400

Email: rsokol@leechtishman.com

Date: 09/03/2024

## OVERBID PROCEDURES

The proposed Sale to the Buyer or Qualified Overbidder (defined below) is subject to Bankruptcy Court approval. Any person or entity desiring to submit an overbid must, no later than 12:00 noon on September 19, 2024 deliver the following to Robyn B. Sokol at Leech Tishman, 1100 Glendon Avenue, 15<sup>th</sup> Floor, Los Angeles, CA 90024 and email such documents to: rsokol@leechtishman.com: (i) a cashier's check, made payable to "Darrell Maag, Debtor in Possession," in the amount of Fifty-Seven Thousand Three Hundred Thousand dollars U.S. (\$57,300) ("**Deposit**"), (ii) confirm in writing that he, she or it accepts the terms and conditions of the Sale as set forth in the Purchase Agreement, other than price, (iii) confirm that he, she or it is prepared to submit an overbid for the Property in an amount no less than the Minimum Qualified Overbid (defined below), and (iv) provide evidence of the financial wherewithal to close a sale of the Property at a price equal to the Minimum Qualified Overbid (collectively, "**Qualification Items**").

At the Debtor's sole discretion, he may, however, accept overbids at the hearing provided the proposed bidder's capability to close has been properly verified and a cashier's check for the Minimum Qualified Overbid is provided prior to the hearing. Except as set forth in the preceding sentence, upon submission of such items, to the satisfaction of the Debtor in his sole discretion, the party may be deemed a "Qualified Overbidder" and may submit a "Qualified Overbid." Except upon default by the Seller, the Deposit submitted by the successful Buyer or Qualified Overbidder is non-refundable should such Buyer or Qualified Overbidder be unable or unwilling to close. All other Deposits shall be returned.

A party's initial overbid must be no less than One Million Nine Hundred Ten Thousand dollars (\$1,910,000.00) cash, which is \$10,000.00 higher than the sales price in the current Purchase Agreement of \$1,900,000.00 ("**Minimum Qualified Overbid**"). Each additional bid must be made in increments of no less than Ten Thousand Dollars (\$10,000.00) so that the first subsequent overbid is \$1,920,000.00. All due diligence is to be completed prior to the hearing as the Sale is on an "as is, where is" basis with no warranties, representations, recourse, or

contingencies of any kind. Each party, including the Buyer, must pay the full amount of the successful overbid to the Debtor according to the terms and conditions in the Purchase Agreement, which is "not later than the first business day after fourteen (14) calendar days following the entry of the Order of the Bankruptcy Court approving the Sale." In the event that the successful buyer does not make such payment by that date, (i) the sale to such buyer shall be deemed terminated and cancelled without further order of Court, (ii) the Deposit shall be forfeited to the Estate, and (iii) the Debtor shall be authorized to accept the offer made by the next highest Qualified Overbidder ("**Back-Up Bidder**") and close the Sale of the Property to such Back-Up Bidder. The Debtor reserves the right to reject any and all overbids that, in his business judgment, are insufficient.

If the Debtor timely receives a higher and better offer (as determined by the Debtor in his sole discretion) than the offer submitted by the Buyer from a Qualified Overbidder, an auction will be conducted at the hearing set for the Motion, either in the courtroom or elsewhere, as ordered by the Court. At the commencement of the auction, the Debtor will announce the opening bid, which will be the "Initial Qualified Overbid" that the Debtor determines, in his sole discretion, is the highest and best Qualified Overbid. During the auction, any Qualified Overbidder may submit an overbid in excess of the last submitted overbid, provided such overbid is no less than \$10,000.00 more than the immediately preceding overbid.

Should the Buyer or a Qualified Overbidder submit an overbid that is ultimately not deemed to be the successful final overbid for the Property, any such party may agree that its last overbid may be deemed a back-up bid ("**Back-Up Bid**") should the successful bidder fail to timely close escrow. If such party so agrees, it shall be deemed a "Back-Up Bidder," and the following additional provisions shall apply:

a. The Deposit of the Back-Up Bidder ("**Back-Up Deposit**") shall be retained by the Debtor pending closing of the Sale to the successful Qualified Overbidder. Should the Sale to the successful Qualified Overbidder close, the Back-Up Deposit will be returned promptly.

b. Should the Sale to the successful Qualified Overbidder fail to close, the Back-Up

Bidder will be notified in writing by the Debtor, after which notification the Back-Up Bidder will have fourteen (14) calendar days to close escrow in accordance with the Back-Up Bid.

Should the Back-Up Bidder fail to timely consummate the purchase of the Property, the Debtor shall retain for the benefit of the Estate as liquidated damages for such failure, the \$57,300 deposit tendered to the Debtor in connection with the Qualified Overbid, which deposit shall be retained free and clear of any and all claims and interests.

**IN THE EVENT ANY BUYER FAILS TO PERFORM, THE DEPOSIT WILL BE  
FORFEITED. ALL SALES ARE “AS IS”, “WHERE IS” WITHOUT  
REPRESENTATIONS, WARRANTY OR RECOURSE OF ANY KIND.**

## 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:  
**200 South Los Robles Avenue, Suite 300, Pasadena, California 91101.**

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 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 **September 3, 2024**, 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:

- **Joseph G. Balice** Joseph.Balice@haynesboone.com, Dailyn.Ward@haynesboone.com
- **J Scott Bovitz** bovizt@bovitz-spitzer.com
- **Donald Cornwell** don@doncornwell.com
- **Vincent V Frounjian** vvf.law@gmail.com
- **Anna Landa** alanda@kjfesq.com
- **Kristin T Mihelic** kristin.t.mihelic@usdoj.gov
- **Monserrat Morales** Monsi@MarguliesFaithLaw.com,  
Vicky@MarguliesFaithLaw.com;Helen@marguliesfaithlaw.com;Angela@MarguliesFaithlaw.com
- **Saurabh Thakur** saurabh.thakur@aisinfo.com
- **United States Trustee (ND)** ustpreion16.nd.ecf@usdoj.gov

Service information continued on attached page

**2. SERVED BY UNITED STATES MAIL:**

On September 3, 2024, 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.

Ventura County Treasurer-Tax Collector  
800 S. Victoria Avenue  
Ventura, CA 93009

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.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

September 3, 2024 Lydia Moya  
Date Printed Name

/s/ Lydia Moya  
Signature