

<p>Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address</p> <p>D. EDWARD HAYS, #162507 ehays@marshackhays.com SARAH R. HASSELBERGER, #340640 shasselberger@marshackhays.com MARSHACK HAYS LLP 870 Roosevelt Irvine, California 92620 Telephone: (949) 333-7777 Facsimile: (949) 333-7778</p> <p><input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: MARJORIE H. SGARRELLA</p>	<p>FOR COURT USE ONLY</p>
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - RIVERSIDE DIVISION**

<p>In re: MARJORIE H. SGARRELLA,</p> <p style="text-align: right;">Debtor(s).</p>	<p>CASE NO.: 6:22-bk-14577-RB CHAPTER: 11</p> <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>
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<p>Sale Date: 05/04/2023</p>	<p>Time: 2:00 pm</p>
<p>Location: 3420 Twelfth Street, Riverside, CA 92501 - Courtroom 303</p>	

Type of Sale: Public Private **Last date to file objections:** 04/20/2023

Description of property to be sold:
Debtor's 6.17284% ownership interest in Vistalazo LLC, a Nevada Corporation ("LLC"). The LLC was formed to hold title to undeveloped land located at 80861 Vista Lazo, La Quinta, California 92253.

Terms and conditions of sale:
Waiver of the 14 day stay - sale is authorized immediately upon entry of the Order approving this Motion; "As is, where is" and bids shall not contain any financing, due diligence, or any other contingency or any breakup fee, or termination fee. Nonrefundable deposit of \$2,000 if the bid is determined by the Court to be the highest and best bid for the LLC.

Proposed sale price: \$ 9,876.54

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: May 4, 2023
Time: 2:00 p.m.
Ctrm: 303
Place: 3420 Twelfth Street
Riverside, CA 92501

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

D. EDWARD HAYS
ehays@marshackhays.com
SARAH R. HASSELBERGER
shasselberger@marshackhays.com
MARSHACK HAYS LLP
870 Roosevelt
Irvine, California 92620
Telephone: (949) 333-7777
Facsimile: (949) 333-7778

Date: 04/12/2023

Overbid Procedure

In order to ensure that the Estate receives fair market value for the Ownership Interest, Debtor requests that the sale be subject to overbid, pursuant to the procedures outlined below and which will also be included in the notice of sale:

- 1) Buyer shall automatically qualify as an initial bidder at the price of \$9,876.54 (“Purchase Price”).
- 2) Any person or entity other than the Buyer may seek to qualify as an overbidder by providing the following to Debtor by the fourteenth calendar day prior to the scheduled hearing:
 - An earnest money deposit in the form of a cashier’s check or indubitable equivalent in the amount of \$2,000 made payable to “Marjorie H. Sgarrella, Debtor and Debtor-in-Possession” and delivered to Marshack Hays LLP, 870 Roosevelt, Irvine, CA 92620 at least two (2) days prior to the sale hearing (“Deposit”); and
 - Proof of funds showing ability to pay or pre-approved financing in the total amount of an amount no less than the initial overbid of \$10,876.54 (Purchase Price plus \$1,000 initial overbid), and in no event less than the amount of the overbid.
- 3) If any person or entity submits an earnest money deposit and shows satisfactory proof of funds prior to the hearing on this Motion, they will be deemed a “Qualified Bidder” and Debtor may conduct an auction.
- 4) Only Qualified Bidders may participate in the auction.
- 5) Any overbid must remain open until the conclusion of the auction.
- 6) Any overbid must provide for a minimum purchase price of \$10,876.54 (“Initial Overbid”).
- 7) Any overbid must be for the Property “as-is,” “where-is,” and “with all faults” and shall not contain any contingencies whatsoever, consistent with the Buyer’s bid.

- 8) The minimum bidding increment during the auction shall be \$1,000 for each successive bid.
- 9) The Qualified Bidder submitting the best and highest bid for the Property shall be deemed the Successful Bidder.
- 10) If the Successful Bidder fails to close the sale, the Deposit will be non-refundable.
- 11) If an unsuccessful Qualified Bidder agrees, they may be considered a Back-Up Bidder and may, if the Successful Bidder fails to close the sale, be substituted for the Successful Bidder at their unsuccessful bid price, without further court order. If the Back-Up Bidder wishes to have a good faith determination made at the initial sale hearing, the Back-Up Bidder may submit evidence and receive a contingent good faith determination at that time.
- 12) All Qualified Bidders shall be deemed to have consented to the core jurisdiction of the Bankruptcy Court, to have the Bankruptcy Court fully and finally decide any dispute arising from or related to the sale of the Property, and to have waived any right to jury trial in connection with any such disputes.
- 13) Any sale of the Ownership Interest is conditioned upon entry of an order by the Bankruptcy Court granting this Motion.

If there are any Qualified Bidders other than the Buyers at the time of the hearing, Debtor will inform the Court. Interested bidders are encouraged to contact Debtor's counsel, whose contact information can be located on page 1 of this pleading prior to the hearing to make arrangements to participate in an auction. Debtor believes that the requested overbid procedures, including the minimum initial overbid, constitutes a reasonable and modest protection for Buyer to act as the stalking horse bidder.