

<p>Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address</p> <p>DAVID A. WOOD, #272406 dwood@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: JEFFREY I. GOLDEN, Ch. 7 Trustee</p>	<p>FOR COURT USE ONLY</p>
--	---------------------------

<p>UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - SANTA ANA DIVISION</p>	
<p>In re: I. AM. INC.,</p> <p style="text-align: right;">Debtor(s).</p>	<p>CASE NO.: 8:20-bk-13076-TA CHAPTER: 7</p> <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>

<p>Sale Date: 01/24/2023</p>	<p>Time: 11:00 am</p>
<p>Location: 5B - 411 W. Fourth Street, Santa Ana, CA 92701</p>	

Type of Sale: Public Private **Last date to file objections:** 01/10/2023

Description of property to be sold:

Litigation Assets - Estate's remaining rights, claims, or interest against or related to the Litigation Assets - substantial transfers, including significant transfers to Debtor's former insider, David Krause ("Mr. Krause") totaling \$578,133.39, during the four-year period prior to the petition date ("Litigation Assets").

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 \$2,500 if the bid is determined by the Court to be the highest and best bid for the Property.

Proposed sale price: \$ 25,000.00

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: January 24, 2023

Time: 11:00 a.m.

Ctrm: 5B

(Judge Albert's hearings continue to be conducted using ZoomGov audio and video but hearing participants have the option of appearing in person. If a hearing participant wishes to appear in person advance notice will be required. Instructions for a moving party to provide advance notice can be found under the Self-Calendaring section of Judge Albert's webpage.)

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

DAVID A. WOOD

dwood@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: 12/27/2022

Subject to Overbid

Any potential overbidder is encouraged to obtain a copy of the Motion and contact Trustee's counsel prior to the hearing. The Litigation Assets will be sold subject to overbid at an open auction ("Auction") to be conducted by the Trustee before the Court at the time that this Motion is heard. The Trustee has established the following overbid procedures, which shall govern any bidding:

1. Any person or entity that is interested in purchasing the Litigation Assets ("Bidders") must serve the Trustee and his counsel with an initial bid in conformance with these procedures ("Overbid"), such that any Overbid is actually received no later than the commencement of the auction ("Bid Deadline");
2. Each party (including a Buyer) interested in participating as an overbidder must be present either physically or telephonically at the hearing on the Motion or represented by an individual or individuals with the authority to participate in the overbid process;
3. Any entity that submits a timely, conforming Overbid shall be deemed a "Qualified Bidder" and may bid for the Litigation Assets at the hearing. Unless otherwise permitted by the Court, any entity that fails to submit a timely, conforming bid shall be disqualified from bidding for the Litigation Assets;
4. The Trustee, subject to Court review and the rights of a Bidder or party in interest to raise an issue with the Court, shall have sole authority to determine whether a party is a Qualified Bidder;
5. Any Overbid must remain open until the conclusion of the auction ("Auction") of the Litigation Assets to be held at the hearing on this Motion;
6. Any Overbid must provide for a minimum purchase price of at least \$26,000;
7. Any Overbid must be for the Litigation Assets "as is," "where is," and "with all faults," and shall not contain any financing, due diligence, or any other contingency fee, termination fee, or any similar fee or expense reimbursement;

8. Any Overbid must be accompanied by a deposit of \$2,500 in certified funds (“Deposit”), which funds shall be nonrefundable if the bid is determined by the Court to be the highest and best bid for the Litigation Assets (“Best Bid”), and proof satisfactory to the Trustee that such bidder has sufficient funds to complete the sale;

9. Any Overbid must be made by a person or entity who has completed its due diligence review of the Litigation Assets and is satisfied with the results thereof;

10. If the Trustee receives a timely, conforming Overbid for the Litigation Assets, then the Court will conduct an auction of the Litigation Assets at the hearing, in which all Qualified Bidders may participate. The Auction shall be governed by the following procedures: (a) All Qualified Bidders shall be deemed to have consented to the core jurisdiction of the Bankruptcy Court and to have waived any right to jury trial in connection with any disputes relating to the Auction or the sale of the Litigation Assets; (b) After the initial overbid, the minimum bidding increment during the Auction shall be \$1,000; (c) Bidding shall commence at \$26,000; and (d) The Court will determine which of the bids is the best bid (“Successful Bidder”);

11. The Successful Bidder must pay, at the closing, all amounts reflected in the Best Bid in cash and such other consideration as agreed upon; and

On the basis of the foregoing considerations, the Trustee believes that the proposed sale is fair and reasonable and will ensure that the Estate realizes the highest possible sales price for the Litigation Assets.