

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address  CRAIG G. MARGULIES (SBN 185925) Craig@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: Henry and Lisa Brennan, Debtors	FOR COURT USE ONLY
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**UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA - SANTA ANA DIVISION**

In re: HENRY GEORGE BRENNAN and LISA ANN BRENNAN,   Debtor(s).	CASE NO.: 8:24-bk-10717-TA CHAPTER: 11  <p style="text-align: center;"><b>SECOND AMENDED NOTICE OF SALE OF ESTATE PROPERTY</b></p>
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<b>Sale Date:</b> 03/12/2025	<b>Time:</b> 10:00 am
<b>Location:</b> Courtroom 5B (via ZoomGov) 411 West Fourth Street, Santa Ana, CA 92701	

**Type of Sale:**  Public  Private      **Last date to file objections:** 02/26/2025

**Description of property to be sold:**  
 Estate's interest in the real property commonly known as 56378 Palms Drive, La Quinta, CA 92253 (the "Property"),

**Terms and conditions of sale:**  
 The sale is "as-is," "where-is," and without representations or warranties of any kind and is not subject to any contingencies.

**Proposed sale price:** \$ 999,000.00

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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: March 12, 2025  
Time: 10:00 a.m.  
Place: Courtroom 5B (via ZoomGov)  
U.S. Bankruptcy Court  
411 West Fourth Street  
Santa Ana, CA 92701

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

Counsel for Debtors:  
Craig G. Margulies, Esq. of Margulies Faith LLP  
16030 Ventura Blvd., Suite 470  
Encino, California, 91436  
Telephone: (818) 705-2777  
Facsimile: (818) 705-3777  
Email: [Craig@MarguliesFaithLaw.com](mailto:Craig@MarguliesFaithLaw.com):

Date: 02/13/2025

**OVERBID PROCEDURES**

1  
2 1. Unless the Debtors extend the time for bids to be submitted, **by no later**  
3 **than 3:00 p.m. on March 9, 2025**, any party wishing to present an overbid must deliver  
4 the following to the Debtors' counsel, Craig G. Margulies, Esq., at the law office of  
5 Margulies Faith LLP, 16030 Ventura Blvd., Suite 470, Encino, California, 91436, and  
6 email Debtors' counsel such documents at: Craig@MarguliesFaithLaw.com:

7 (a) a deposit in the form of a cashier's check in the amount of \$30,300.00  
8 (i.e. 3% of the initial overbid purchase price) payable to "Henry George  
9 Brennan and Lisa Ann Brennan, Debtors in Possession" (the "Deposit");  
10 and

11 (b) written evidence to demonstrate to the reasonable satisfaction of the  
12 Debtors in their sole discretion, that the proposed overbidder has the  
13 financial ability to pay the full amount of the overbid and unconditionally  
14 close the sale (e.g., at a minimum, a pre-approved loan based on the  
15 buyer's written application, loan application, and credit report).

16 2. A party's initial overbid must be no less than \$1,010,000 (i.e. \$11,000  
17 above the current Purchase Price), with \$2,000 incremental overbids thereafter.  
18 Overbidders will, however, receive the same \$5,000 credit as offered in the current sale  
19 to the Purchaser.

20 3. In their sole discretion, the Debtors may waive the deadline for submission  
21 of overbids. The acceptance of any overbid from a qualified bidder will be in the  
22 Debtors' sole discretion and may be made prior to or at the time of hearing to confirm  
23 the sale.<sup>1</sup>

24 4. Overbidders must be deemed "Approved Overbidders" by the Debtors'  
25 counsel in writing and in advance of the hearing in order for the proposed overbidder to  
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27 <sup>1</sup> If the Debtors determine at or before the hearing that the bidding procedures should  
28 be altered, the Debtors will so apprise the Court at or before the hearing and will  
request approval of the bidding procedures as revised.

1 participate in the Auction. To be an Approved Overbidder, the overbidder must be  
2 approved in writing at least 24 hours prior to the hearing on the Sale Motion by the  
3 Debtors' counsel in writing.

4 5. If qualified overbids are received and accepted by the Debtors, an auction  
5 will be held at the time of the hearing on the Debtors' motion for approval of the  
6 proposed sale. The Debtors will propose to the Court that each overbid bid be \$2,000  
7 greater than the highest bid.

8 6. In the event the Debtors receive multiple overbids in the same amount, the  
9 Debtors will accept the overbids in the order they are received such that only the  
10 overbidder submitting such bid first will be deemed to have made a bid in such amount  
11 and the other overbidders must increase their bid to be eligible to purchase the  
12 Property.

13 7. At the conclusion of the auction, the Debtors will have the right, based  
14 solely on their business judgment and sole discretion, to recommend to the Court for  
15 confirmation of the offer that the Debtors determine is the highest and best overall offer.

16 8. If the Court approves the sale to a bidding party (hereinafter the  
17 "Successful Bidder"), the Successful Bidder will be bound by all of the terms of the  
18 Debtors' proposed Purchase Agreement except as to price, without contingencies of  
19 any kind (including any financing contingency, unless Debtors agree otherwise). The  
20 Successful Bidder's Deposit will be retained by the Debtors and will be applied to the  
21 sale price. **THE DEPOSIT WILL BE NON-REFUNDABLE IF, FOR ANY REASON**  
22 **WHATSOEVER, THE SUCCESSFUL BIDDER FAILS TO CLOSE THE SALE**  
23 **TIMELY.**

24 9. The closing will take place as soon as practicable after entry of the Court's  
25 Sale Order, but no earlier than the first business day after 14 calendar days following  
26 entry of the Sale Order, assuming no timely filed appeal or stay order of the Sale Order,  
27 and no later than 21 calendar days after entry of the Court's Sale Order. The Debtors  
28 and the Successful Bidder may mutually agree in writing to extend the time for closing.

1           10. In their sole discretion, the Debtors may request that the Court confirm one  
2 or more "Back-Up Buyer(s)" so that, if the Successful Bidder does not close timely, the  
3 Debtors may sell the Property to the Back-Up Buyer for the amount of such Back-Up  
4 Buyer's last bid. The Back-Up Buyer's deposit will be retained by the Debtors. If the  
5 sale to the Successful Bidder does not close timely, the Debtors will advise the Back-  
6 Up Buyer accordingly. The closing will take place on or before 14 calendar days  
7 following the date on which the Debtors give notice to the Back-Up Buyer of the  
8 Successful Bidder's failure to close. The Back-Up Buyer will be bound by all of the  
9 terms of the Purchase Agreement except as to price, without contingencies (including  
10 any financing contingency unless agreed otherwise by the Debtors). The Back-Up  
11 Buyer's Deposit will be applied to the sale price. **THE DEPOSIT WILL BE NON-**  
12 **REFUNDABLE IF THE BACK-UP BUYER FAILS TO CLOSE THE SALE TIMELY.**

13           11. If a qualified overbidder is not the Successful Bidder or the Back-Up Buyer,  
14 the overbidder's Deposit will be returned to the overbidder within 10 court days from the  
15 date of the hearing. If the sale to the Successful Bidder closes, the Back-Up Buyer's  
16 Deposit will be returned to the Back-Up Buyer within 10 court days from the date of  
17 closing.

18           12. If the sale closes to a Successful Bidder or a Back-Up Buyer, the five  
19 percent (5%) aggregate brokerage commission will be split between the broker for any  
20 buyer and the Debtors' Brokers.

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

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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: **SECOND AMENDED 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) 02/13/2025, 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) 02/13/2025, 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.

JUDGE: Service on Judge not required per Chief Judge Albert's Procedures re: Serving Judge's Copy of Documents (Rev. 10/5/2023).

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) 02/13/2025, 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.

NONE.

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.

02/13/2025  
Date

Vicky Castrellon  
Printed Name

/s/ Vicky Castrellon  
Signature

## ADDITIONAL SERVICE INFORMATION

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

**Samuel Mushegh Boyamian on behalf of Interested Party Courtesy NEF**

samuel@marguliesfaithlaw.com,  
Angela@MarguliesFaithLaw.com; Vicky@MarguliesFaithLaw.com; Amber@MarguliesFaithLaw.com

**M. Candice Bryner on behalf of Debtor Henry George Brennan**

candice@brynerlaw.com

**M. Candice Bryner on behalf of Defendant Henry George Brennan**

candice@brynerlaw.com

**M. Candice Bryner on behalf of Defendant Lisa Ann Brennan**

candice@brynerlaw.com

**M. Candice Bryner on behalf of Joint Debtor Lisa Anne Brennan**

candice@brynerlaw.com

**M. Candice Bryner on behalf of Plaintiff Henry George Brennan**

cbryner@oplawyers.com

**M. Candice Bryner on behalf of Plaintiff Lisa Ann Brennan**

cbryner@oplawyers.com

**Arturo Cisneros on behalf of Interested Party Courtesy NEF**

arturo@mclaw.org, CACD\_ECF@mclaw.org

**Arturo Cisneros (TR)**

amctrustee@mclaw.org, acisneros@iq7technology.com; ecf.alert+Cisneros@titlexi.com

**James A Dumas, Jr on behalf of Creditor ACCLAIM RECOVERY LLC**

jdumas@dumas-law.com, jdumas@ecf.inforuptcy.com

**James A Dumas, Jr on behalf of Plaintiff Acclaim Recovery Management, LLC.,**

jdumas@dumas-law.com, jdumas@ecf.inforuptcy.com

**Nichole Glowin on behalf of Creditor LakeView Loan Servicing, LLC**

bankruptcy@zbslaw.com, nglowin@ecf.courtdrive.com

**William C. Haggerty on behalf of Defendant Daily Aljian, LLP**

bill@fwhb.com

**Michael J Hauser on behalf of U.S. Trustee United States Trustee (SA)**

michael.hauser@usdoj.gov

**Christian T Kim on behalf of Creditor ACCLAIM RECOVERY LLC**

ckim@dumas-law.com, ckim@ecf.inforuptcy.com

**Wendy A Locke on behalf of Interested Party Courtesy NEF**

ecfcacb@aldridgepite.com, wlocke@ecf.inforuptcy.com

**Craig G Margulies on behalf of Debtor Henry George Brennan**

craig@marguliesfaithlaw.com, Angela@MarguliesFaithLaw.com;  
Vicky@MarguliesFaithLaw.com; Amber@MarguliesFaithLaw.com; Drew@MarguliesFaithLaw.com

**Craig G Margulies on behalf of Interested Party Courtesy NEF**

craig@marguliesfaithlaw.com, Angela@MarguliesFaithLaw.com;  
Vicky@MarguliesFaithLaw.com;Amber@MarguliesFaithLaw.com;Drew@MarguliesFaithLaw.com

**Craig G Margulies on behalf of Joint Debtor Lisa Anne Brennan**

craig@marguliesfaithlaw.com, Angela@MarguliesFaithLaw.com;  
Vicky@MarguliesFaithLaw.com;Amber@MarguliesFaithLaw.com;Drew@MarguliesFaithLaw.com

**Michael R Totaro on behalf of Plaintiff Henry George Brennan**

Ocbkatty@aol.com

**Michael R Totaro on behalf of Plaintiff Lisa Ann Brennan**

Ocbkatty@aol.com

**United States Trustee (SA)**

ustpreion16.sa.ecf@usdoj.gov

**Kristin A Zilberstein on behalf of Creditor LakeView Loan Servicing, LLC**

bankruptcy@zbslaw.com, kzilberstein@zbslaw.com;kzilberstein\_534@ecf.courtdrive.com