

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address JOHN N. TEDFORD (SBN 205537) jtedford@DanningGill.com DANNING, GILL, ISRAEL & KRASNOFF, LLP 1901 Avenue of the Stars, Suite 450 Los Angeles, California 90067-6006 Telephone: (310) 277-0077 Facsimile: (310) 277-5735 <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: David Seror, Chapter 7 Trustee	FOR COURT USE ONLY
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - SAN FERNANDO VALLEY DIVISION** ▼

In re: JAMES McKINLEY PARKER, Debtor(s).	CASE NO.: 1:22-bk-10626-MB CHAPTER: 7 ▼ <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>
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Sale Date: 12/12/2023	Time: 11:00 am
Location: Courtroom 303, 21041 Burbank Blvd., Woodland Hills, California	

Type of Sale: Public Private **Last date to file objections:** 11/28/2023

Description of property to be sold:

Right, title and interest of the estate in MWAM VC RW Lambda LLC (approximately 1.59% of Lambda's outstanding membership interests).

Terms and conditions of sale:

As is, where is, with all faults. No representations or warranties except as expressly set forth in the Purchase and Sale Agreement, and related Assignment and Assumption Agreement, attached to the Motion. No contingencies.

Proposed sale price: \$ 5,000.00

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):

Without limiting the detail in Exhibit 1 to the Motion (attached for ease of reference), Overbid Deadline is 12/5/23. Minimum overbid is \$6,000. Deposit of at least 40% of the overbid must be received by the Overbid Deadline.

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

December 12, 2023, at 11:00 am.

Courtroom 303

21041 Burbank Blvd.

Woodland Hills, California

Parties may appear by Zoom. See notice of hearing, or court's calendar for 12/12/23, for details.

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

John N. Tedford, IV

Danning, Gill, Israel & Krasnoff, LLP

1901 Avenue of the Stars, Suite 450

Los Angeles, CA 90067

T: (310) 277-0077

F: (310) 277-5735

E: jtedford@DanningGill.com

Date: 11/14/2023

**PROPOSED OVERBID PROCEDURES
(IN RE JAMES MCKINLEY PARKER)**

PROPERTY INFORMATION

**MEMBERSHIP INTEREST IN
MWAM VC RW LAMBDA LLC**

HEARING INFORMATION

**DECEMBER 12, 2023, AT 11:00 A.M.
21041 BURBANK BLVD., COURTROOM 303
WOODLAND HILLS, CALIFORNIA
[HEARING WILL BE CONDUCTED IN PERSON AND ON ZOOM]**

The Trustee has requested that the Court approve the following procedure for overbids:

1. Unless the Trustee extends the time for bids to be submitted, by no later than **5:00 p.m. on December 5, 2023** (the “Overbid Deadline”), any party wishing to present an overbid must deliver the following to the Trustee at 21650 Oxnard St., Suite 500, Woodland Hills, California 91367:

(a) a written offer on the enclosed form; and

(b) a deposit in the form of a cashier’s check in an amount equal to at least 40% of the amount of the offer, payable to “David Seror, Trustee” (the “Deposit”).¹

2. In addition:

(a) On or before the Overbid Deadline, any party wishing to present an overbid must deliver to Manhattan West a completed Investor Questionnaire, and any additional information and documents requested by Manhattan West, to allow Manhattan West to determine whether the party is an accredited investor and that a transfer of the estate’s interest to such party will not give rise to a violation of the governing documents, federal and state securities laws, and any other applicable laws and regulations.

(b) Paragraph 2(a) does not apply to James McKinley Parker (the “Debtor”).

3. A party’s initial overbid must be no less than **\$6,000**.

4. In his sole discretion, the Trustee may waive or extend 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 In his sole discretion, the Trustee may accept wire transfers provided that that the funds are received by the Trustee no later than the deadline. Please contact the Trustee’s counsel for wire instructions.

5. If a qualified overbid is 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 his proposed sale. The Trustee will propose to the Court that each overbid made at the hearing be at least **\$500** higher than the then-highest overbid.

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

7. If the Court approves the sale to a bidding party (hereinafter the "Successful Bidder"), unless the Successful Bidder is the Debtor, the Successful Bidder will be bound by all of the terms of the Trustee's proposed purchase and sale agreement (the "Agreement") except as to price, without contingencies (including any financing contingency). The Successful Bidder's Deposit will be retained by the Trustee and will be applied to the sale price. The Deposit will be non-refundable in the event that, for any reason whatsoever, the Successful Bidder fails to close the sale timely.

8. The closing will take place as soon as practicable after entry of the Court's order approving the sale (the "Sale Order"), but no later than five (5) business days following entry of the Sale Order. The Trustee and the Successful Bidder or the Debtor, as the case may be, may mutually agree in writing to extend the time for closing.

9. In his sole discretion, the Trustee may request that the Court confirm a "Back-Up Buyer" so that if the Successful Bidder or the Debtor does not close timely the Trustee may sell the Interest to the Back-Up Buyer for the amount of such Back-Up Buyer's last bid. The Back-Up Buyer's Deposit will be retained by the Trustee. If the sale to the Successful Bidder does not close timely, the Trustee will advise the Back-Up Buyer accordingly. The closing will take place on or before five (5) business days following the date on which the Trustee gives notice of the Successful Bidder's or the Debtor's failure to close. Unless the Back-Up Buyer is the Debtor, the Back-Up Buyer will be bound by all of the terms of the Agreement except as to price, without contingencies (including any financing contingency). The Back-Up Buyer's Deposit will be retained by the Trustee and will be applied to the sale price. The Deposit will be non-refundable in the event that the Back-Up Buyer fails to close the sale timely.

10. If a qualified overbidder is not the Successful Bidder or the Back-Up Buyer, the overbidder's Deposit will be returned to the overbidder within five (5) business days from the date of the hearing. If the sale to the Successful Bidder closes, the Back-Up Buyer's Deposit will be returned to the Back-Up Buyer within five (5) business days from the date of closing.

OFFER TO PURCHASE
MWAM VC RW LAMBDA LLC

The undersigned (“Offeror”) hereby presents this offer (the “Offer”) to purchase from David Seror, the chapter 7 trustee (the “Trustee”) for the bankruptcy estate (the “Estate”) of James McKinley Parker, all right, title and interest of the Estate in and to MWAM VC RW Lambda LLC (the “Interest”), on the identical terms as described in the “Purchase and Sale Agreement” attached as Exhibit 3 to the *Motion for Order (1) Approving Trustee’s Proposed Sale of Estate’s Interest in MWAM VC RW Lambda LLC Free and Clear of Liens, (2) Finding That the Buyer Is a Good Faith Purchaser, and (3) Waiving the 14-Day Stay*, except as otherwise provided herein.

The Offer price, all cash, is \$_____.

There are no contingencies to the Offer whatsoever, including inspection, due diligence or financing contingencies.

The sale is subject to acceptance by the Trustee, approval by the Bankruptcy Court, and higher and better bids at a sale motion hearing on December 12, 2023, at 11:00 a.m., in Courtroom 303 of the United States Bankruptcy Court for the Central District of California, 21041 Burbank Boulevard, Woodland Hills, California. Offeror understands, acknowledges, and agrees that if Offeror is deemed a qualified bidder, Offeror or a duly authorized representative must attend the hearing in person (if permitted by the Court) or by Zoom.

Offeror understands that the seller is a trustee appointed to liquidate assets of a bankruptcy estate and that the Trustee has neither inspected the Interest nor analyzed its fitness for any particular use.

Offeror understands that the sale is “as is,” “where is,” “with all faults” and with no representations or warranties whatsoever except as may be expressly set forth in the Purchase and Sale Agreement or the Assignment and Assumption Agreement appended thereto.

Offeror has completed all due diligence which Offeror believes to be required to purchase the Interest and has not relied upon any statement or representation from the Trustee, his attorneys or other agents.

Offeror is providing herewith a bank cashier’s check or wire transfer (if permitted by the Trustee) in the sum of \$_____ (the “Deposit”), made payable to “David Seror, Trustee.” The Deposit shall be credited to the sale price. The Deposit shall be non-refundable in the event that the Court confirms the sale to Offeror but Offeror breaches Offeror’s obligations hereunder, in which event the Trustee shall be free to sell the Interest to another. Offeror’s sole remedy in the event that the Trustee is unable to close the sale shall be a return of the Deposit in full. If Offeror performs in full under the terms of the Offer, but the Court confirms the sale of the Interest to another, Offeror’s deposit shall be refundable in full.

Offeror understands, acknowledges, and agrees that at the hearing on the sale motion, only qualified bidders will be entitled to bid, and that the Trustee has sole discretion to determine, in the exercise of his sound business judgment, whether Offeror is a qualified bidder. If Offeror is not deemed a qualified bidder, the Trustee will refund the Deposit.

Offeror understands, acknowledges, and agrees that upon conclusion of the bidding process, the Trustee shall have sole discretion, in the exercise of his sound business judgment, to decide which of the bids is the best bid. The overbidder who is accepted by the Trustee and approved by the Court as the successful bidder must pay all amounts reflected in the successful bidder's bid in cash at the closing of the sale. At the hearing on the sale motion, and upon conclusion of the bidding process, the Trustee may also acknowledge a back-up bidder, which shall be the bidder with the next best bid. Should the successful bidder fail to close the sale of the Interest, the Trustee may sell the Interest to the back-up bidder without further court order and retain the successful bidder's Deposit as liquidated damages.

Dated: _____

(Name of Offeror)

(Address of Offeror)

(Tel. no. and email address of Offeror)

(Signature of Offeror or authorized agent
of Offeror)

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 1901 Avenue of the Stars, Suite 450, Los Angeles, CA 90067-6006.

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 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*) November 14, 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:

- **Melissa Davis Lowe** mlowe@shulmanbastian.com, avernon@shulmanbastian.com
- **Matthew D Pham** mpham@allenmatkins.com, mdiaz@allenmatkins.com
- **David Seror (TR)** dseror@bg.law, csalazar@bg.law;C133@ecfbis.com;mgalvan@bg.law
- **Leonard M Shulman** lshulman@shulmanbastian.com
- **Valerie Smith** claims@recoverycorp.com
- **John N Tedford** jtedford@DanningGill.com, danninggill@gmail.com;jtedford@ecf.courtdrive.com
- **United States Trustee (SV)** ustpregion16.wh.ecf@usdoj.gov

Service information continued on attached page.

2. SERVED BY UNITED STATES MAIL:

On (*date*) November 14, 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.

Manhattan West Asset Management
Attn: Matt Weitz, General Counsel
1999 Avenue of the Stars, Suite 2500
Los Angeles, CA 90067

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.

November 14, 2023

Patricia Morris

/s/ Patricia Morris

Date

Printed Name

Signature