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8 UNITED STATES DISTRICT COURT
9 EASTERN DISTRICT OF CALIFORNIA
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11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiff,

14 v.

15 BIC REAL ESTATE DEVELOPMENT
16 CORPORATION and DANIEL R.
17 NASE, individually and d/b/a
18 BAKERSFIELD INVESTMENT CLUB,

19 Defendants,

20 BIC SOLO 401K TRUST and
21 MARGARITA NASE,

22 Relief Defendants.
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Case No. 1:16-cv-00344-LJO-JLT

ORDER AUTHORIZING RECEIVER'S
SALE OF REAL PROPERTY
LOCATED AT 3205 MESA DR.,
BAKERSFIELD, CA 93306

Ctrm: 4

Judge: Hon. Lawrence J. O'Neill

ORDER

In accordance with its September 19, 2016 Order Granting Stipulation to Waive Requirements of 28 U.S.C. § 2001(a) and (b) in Connection with, and to Establish Sales Procedures for, Receiver's Sales of Residential Real Property (the "Stipulation") and the sales procedures approved therein (the "Sales Procedures"), this Court has reviewed the November 11, 2016 Declaration of David P. Stapleton, the Court-appointed receiver (the "Receiver") regarding his proposed sale of the real

1 property located at and commonly known as 3205 Mesa Dr., Bakersfield, CA
2 93306, Assessor's Parcel Number 135-101-02-00-5 (the "Property"). The legal
3 description for the Property is as follows:

4
5 All that certain real property in the County of Kern, State of
6 California, described as follows:

7 Lot 25 of Tract No. 1728, in the County of Kern, State of California,
8 according to the map thereof recorded in June 11, 1954 in Book 8
9 Page 132 of Maps, in the Office of the County Recorder of said
County.

10 Except therefrom all minerals, oil, gas and other hydrocarbon
11 substances in and under, or that may be produced from said land as
12 reserved in deed from Basil Clerico, et ux, dated May 28, 1954,
13 recorded June 2, 1954 in Book 2240, Page 444 of Official Records,
14 providing, however, that the grantors shall not have any right of entry
15 upon the surface of said land or any portion thereof above a depth of
16 500 feet for the purpose of prospecting or mining or removing said
substances, but may do so by slant drilling from locations on adjacent
lands at depths below 500 feet of the surface in such a manner as not
to disturb the surface or improvements thereon.

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18 APN: 135-101-02-00-5

19 Having confirmed the Receiver's compliance with the Sales Procedures, and
20 the 15-day notice period provided for in the Stipulation having lapsed without
21 objection to the Receiver's proposed sale of the Property, this Court orders as
22 follows:

23 1. The terms of the purchase and sale agreement, and all attendant
24 documents (collectively, the "PSA"), by and between the Receiver and Christopher
25 Hernandez ("Buyer") in connection with the Receiver's proposed sale of the
26 Property to Buyer are approved;
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1 2. The Court ratifies the Receiver's execution of the PSA and authorizes
2 the Receiver to perform all of his obligations under the PSA;

3 3. The Receiver's is authorized to sell the Property to Buyer or Buyer's
4 designee, as contemplated in the PSA, in exchange for the aggregate sum of
5 \$124,900, subject to the applicable terms of this Order;

6 4. The Receiver is further authorized to pay any commissions provided
7 for in the PSA and in connection with the consummation of his sale of the Property;

8 5. In accordance with the terms of the PSA, and without limiting those
9 terms, Buyer or Buyer's designee shall purchase the Property on an "as-is / where-is"
10 basis, without any representations or warranties whatsoever by the Receiver and his
11 agents and/or attorneys including, without limitation, any representations or
12 warranties as to the condition of the Property, except as expressly set forth in the
13 PSA. Buyer or its designee is responsible for all due diligence, including but not
14 limited to inspection of the condition of and title to the Property, and is not relying
15 on any representation or warranty of the Receiver, except as expressly set forth in
16 the PSA;

17 6. In the performance of his obligations pursuant to this Order, the
18 Receiver's liability in connection with the PSA and the sale of the Property to the
19 Buyer shall be limited to the assets of the receivership estate (the "Estate"). Neither
20 the Receiver nor his professionals shall have any personal liability for claims arising
21 out of or relating to the performance of any actions necessary to complete the sale of
22 the Property as provided for herein;

23 7. Provided Buyer or Buyer's designee consents, in writing, the Receiver
24 is hereby authorized to amend or otherwise modify the PSA, in writing, as necessary
25 to complete the sale of the Property in the event that the Receiver determines, in his
26 reasonable business judgment, that such amendment or modification is reasonable
27 and necessary, will benefit the Estate, avoid the imposition of any liability upon the
28 Estate, or is required pursuant to the terms of the PSA or any other amendment or

1 modification thereto, provided that any such amendment or modification does not
2 change the material terms of the contract, including the parties to the PSA and the
3 purchase price for the Property;

4 8. The Receiver is hereby authorized to take all actions and execute all
5 documents necessary to consummate and otherwise effectuate the sale of the
6 Property to Buyer or Buyer's designee, including, but not limited to, the PSA itself,
7 any other documents required to be executed pursuant to the PSA, and any related
8 documentation, escrow instructions, or conveyance documents consistent with
9 selling and conveying title to the Property to Buyer or Buyer's designee. The
10 Receiver shall execute all documents necessary to consummate and otherwise
11 effectuate the sale of the Property as "David P. Stapleton, Court-appointed receiver"
12 or any reasonable variation thereof which clearly identifies the Receiver as a court-
13 appointed receiver;

14 9. The Receiver is hereby authorized to execute and acknowledge a
15 receiver's deed, or similar instrument, conveying title to the Property to Buyer or
16 Buyer's designee (the "Receiver's Deed") to effectuate the conveyance, and cause
17 the Receiver's Deed to be recorded on the date on which close of escrow occurs
18 pursuant to the terms of the PSA, or as determined by and between the Receiver and
19 Buyer or Buyer's designee;

20 10. Any licensed title insurer may rely on this Order as authorizing the
21 Receiver to transfer title to the Property as provided in the PSA and as authorized
22 herein;

23 11. This Court shall retain jurisdiction over any dispute involving the
24 Receiver in connection with the sale of the Property; and

25 12. The Receiver shall provide Buyer or Buyer's designee with a certified
26 copy of this Order, as entered by the Court, directly or through escrow, at least five
27 (5) days before Close of Escrow, or as provided for in the PSA, and Buyer or
28 Buyer's designee shall acknowledge receipt of a copy of this Order, in writing. A

1 certified copy of this Sale Order may be recorded concurrently with the Receiver's
2 Deed or at any time before the close of escrow, provided, however, that failure to
3 record this Order shall not affect the enforceability of this Order, the enforceability
4 and viability of the PSA, or the validity of the Receiver's Deed.

5 IT IS SO ORDERED.

6 Dated: November 22, 2016

/s/ Lawrence J. O'Neill
UNITED STATES CHIEF DISTRICT JUDGE