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UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

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

Defendants,

BIC SOLO 401K TRUST and
MARGARITA NASE,

Relief Defendants.

Case No. 1:16-cv-00344-LJO-JLT

ORDER AUTHORIZING RECEIVER'S
SALE OF REAL PROPERTY
LOCATED AT 308 CAMWOOD
AVENUE, BAKERSFIELD, CA 93308

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 January 24, 2017 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 308 Camwood Avenue, Bakersfield,
2 CA 93308, Assessor's Parcel Number 484-155-05-00-2 (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 California,
6 described as follows:

7 Lot 17 of Tract No. 4897, Phase 1, in the County of Kern, State of California,
8 as per Map recorded June 12, 1989, in Book 37, Pages 65 and 66, of Maps in
9 the office of the County Recorder of said county.

10 Excepting therefrom all oil, gas, minerals and other hydrocarbon substances
11 within or underlying said land as reserved by Charles L. Crowley, et, al., in
12 deed recorded December 19, 1955 in Book 2531, Page 125, of Official
13 Records.

14 All right to enter upon the surface of said land or any portion thereof above a
15 depth of 500 feet from the surface for the purpose of exploring for, extracting,
16 removing, mining for or in any way obtaining any minerals or other
17 substances was relinquished by document recorded January 9, 1980, in Book
18 5257, Page 46, of Official Records, and document recorded January 11, 1980
19 in Book 5257 Page 1730, Official Records, and by that certain resolution of
20 the County of Kern Board of Supervisors dated January 5, 1987, Resolution
21 No. 87-003.

22 APN: **484-155-05-00-2**

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

27 1. The terms of the purchase and sale agreement, and all attendant
28 documents (collectively, the "PSA"), by and between the Receiver and Clifford
Amerson and Michelle Amerson ("Buyer") in connection with the Receiver's
proposed sale of the Property to Buyer are approved;

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 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 \$175,500 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

6 IT IS SO ORDERED.

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Dated: January 26, 2017

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

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