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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 8100 LEXINGTON  
AVENUE, BAKERSFIELD, CA 93306

**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 March 20, 2017, Declaration of David P. Stapleton, the

1 Court-appointed receiver (the "Receiver") regarding his proposed sale of the real  
2 property located at and commonly known as 8100 Lexington Avenue, Barkersfeild,  
3 CA 93306, Assessor's Parcel Number **388-091-01-00-4** (the "Property"). The legal  
4 description for the Property is as follows:

5 ALL THAT CERTAIN REAL PROPERTY IN THE COUNTY OF KERN,  
6 STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

7 ALL THAT CERTAIN REAL PROPERTY IN THE COUNTY OF KERN,  
8 STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

9 LOT 11 AND THE SOUTH 2.5 FEET OF LOT 10 OF TRACT 1655, IN  
10 THE COUNTY OF KERN, STATE OF CALIFORNIA, AS PER MAP  
11 RECORDED DECEMBER 18, 1952 IN BOOK 8, PAGES 40 AND 41 OF  
12 MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID  
13 COUNTY.

14 EXCEPTING THEREFROM 50% OF THE MINERAL AND  
15 HYDROCARBON SUBSTANCES THEREON OR UNDERLYING SAID  
16 PROPERTY, TOGETHER WITH THE RIGHT OF THE GRANTORS TO  
17 TAKE ALL OF THE USUAL, NECESSARY AND CONVENIENT MEANS  
18 FOR PROSPECTING, EXPLORING, WORKING AND TAKING AWAY  
19 SAID MINERALS AND/OR HYDROCARBON SUBSTANCES  
20 INCLUDING THE RIGHT OF INGRESS, REGRESS AND EGRESS OVER  
21 AND ACROSS SAID PROPERTY AND TO USE SUCH PARTS OF THE  
22 SURFACE OF SAID PROPERTY AS MAY BE NECESSARY FOR THE  
23 RECOVERY OF ALL OIL OR MINERALS TO BE PRODUCED  
24 THEREFROM AS RESERVED BY ANIDA B. HAFFER, A WIDOW AND  
25 LOUIS C. PREST IN DEED RECORDED JUNE 29, 1945 IN BOOK 1248  
26 PAGE 467, OF OFFICIAL RECORDS.

27 **APN: 388-091-01-00-4**

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

1           1.     The terms of the purchase and sale agreement, and all attendant  
2 documents (collectively, the "PSA"), by and between the Receiver and Rocio Lopez  
3 ("Buyer") in connection with the Receiver's proposed sale of the Property to Buyer  
4 are approved;

5           2.     The Court ratifies the Receiver's execution of the PSA and authorizes  
6 the Receiver to perform all of his obligations under the PSA;

7           3.     The Receiver's is authorized to sell the Property to Buyer or Buyer's  
8 designee, as contemplated in the PSA, in exchange for the aggregate sum of  
9 \$172,000, subject to the applicable terms of this Order;

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

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

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

27          7.     Provided Buyer or Buyer's designee consents, in writing, the Receiver  
28 is hereby authorized to amend or otherwise modify the PSA, in writing, as necessary

1 to complete the sale of the Property in the event that the Receiver determines, in his  
2 reasonable business judgment, that such amendment or modification is reasonable  
3 and necessary, will benefit the Estate, avoid the imposition of any liability upon the  
4 Estate, or is required pursuant to the terms of the PSA or any other amendment or  
5 modification thereto, provided that any such amendment or modification does not  
6 change the material terms of the contract, including the parties to the PSA and the  
7 purchase price for the Property;

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

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

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

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

1           12.    The Receiver shall provide Buyer or Buyer's designee with a certified  
2 copy of this Order, as entered by the Court, directly or through escrow, at least five  
3 (5) days before Close of Escrow, or as provided for in the PSA, and Buyer or  
4 Buyer's designee shall acknowledge receipt of a copy of this Order, in writing. A  
5 certified copy of this Sale Order may be recorded concurrently with the Receiver's  
6 Deed or at any time before the close of escrow, provided, however, that failure to  
7 record this Order shall not affect the enforceability of this Order, the enforceability  
8 and viability of the PSA, or the validity of the Receiver's Deed.

9  
10 IT IS SO ORDERED.

11       Dated: April 10, 2017

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

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