

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

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 3217 IDAHO STREET,  
BAKERSFIELD, CA 93305  
  
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 April 17, 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 3217 Idaho Street, Bakersfield, CA  
3 93305, Assessor's Parcel Number **021-423-20-00-4** (the "Property"). The legal  
4 description for the Property is as follows:

5

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

8

9 Lot 90 of Tract 1797, in the City of Bakersfield, County of Kern, State of  
10 California, as per map recorded March 16, 1956 in Book 9, Pages 55 of Maps,  
11 in the office of the County Recorder of said County.

12

13 Excepting therefrom all oil, gas, minerals and other hydrocarbon substances  
14 within or underlying said land, or that may be produce and saved therefrom,  
15 providing however, grantor, his successors and assigns shall not conduct  
16 drilling or other operations upon the surface of said land, but noting herein  
17 contained said minerals by drilling on adjacent or neighboring lands and/or  
18 from conducting subsurface drilling operations under said land at a depth of  
19 500 feet below the surface below the surface of said land, so as not to disturb  
20 the surface of said land or any improvements thereon, as reserved by Kern  
21 County Land Company, a Corporation in deed recorded July 20, 1955 in  
22 Book 2461 Page 83, Official Records.

23

24 **APN: 021-423-20-00-4**

25

26 Having confirmed the Receiver's compliance with the Sales Procedures, and  
27 the 15-day notice period provided for in the Stipulation having lapsed without  
28

1 objection to the Receiver's proposed sale of the Property, this Court orders as  
2 follows:

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

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

9       3.     The Receiver's is authorized to sell the Property to Buyer or Buyer's  
10 designee, as contemplated in the PSA, in exchange for the aggregate sum of  
11 \$165,000 subject to the applicable terms of this Order;

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

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

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

1           7.     Provided Buyer or Buyer's designee consents, in writing, the Receiver  
2 is hereby authorized to amend or otherwise modify the PSA, in writing, as necessary  
3 to complete the sale of the Property in the event that the Receiver determines, in his  
4 reasonable business judgment, that such amendment or modification is reasonable  
5 and necessary, will benefit the Estate, avoid the imposition of any liability upon the  
6 Estate, or is required pursuant to the terms of the PSA or any other amendment or  
7 modification thereto, provided that any such amendment or modification does not  
8 change the material terms of the contract, including the parties to the PSA and the  
9 purchase price for the Property;

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

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

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

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

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

11

12 IT IS SO ORDERED.

13 Dated: April 29, 2017

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

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28