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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 2617 ABERDEEN
COURT 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 April 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 2617 Aberdeen Court, Bakersfield, CA
3 93306, Assessor's Parcel Number **433-090-26-00-9** (the "Property"). The legal
4 description for the Property is as follows:

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

7 LOT 26 OF TRACT 3838, UNIT C, IN THE CITY OF BAKERSFIELD,
8 COUNTY OF KERN, STATE OF CALIFORNIA, AS PER MAP
9 RECORDED SEPTEMBER 29, 1977 IN BOOK 27, PAGES 100 AND 101
10 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID
11 COUNTY.

12 EXCEPTING THEREFROM ALL OIL, GAS AND OTHER MINERALS
13 WITHIN OR UNDERLYING SAID LAND, OR THAT MAY BE
14 PRODUCED AND SAVED THEREFROM PROVIDING THAT THE
15 GRANTOR, HIS SUCCESSORS AND ASSIGNS SHALL NOT CONDUCT
16 DRILLING OR OTHER OPERATIONS UPON THE SURFACE OF SAID
17 LAND, BUT NOTHING HEREIN CONTAINED SHALL BE DEEMED TO
18 PREVENT THE GRANTOR, HIS SUCCESSORS AND ASSIGNS FROM
19 EXTRACTING OR CAPTURING SAID MINERALS BY DRILLING ON
20 ADJACENT OR NEIGHBORING LANDS AND/OR FROM
21 CONDUCTING SUBSURFACE DRILLING OPERATIONS UNDER SAID
22 LANDS AT A DEPTH OF 500 FEET BELOW THE SURFACE OF SAID
23 LAND, SO AS NOT TO DISTURB THE SURFACE THEREON OR ANY
24 IMPROVEMENTS THEREON, AS RESERVED BY THE MOBILHOME
25 CORPORATION, A CALIFORNIA CORPORATION, IN DEED
26 RECORDED SEPTEMBER 14, 1978 IN BOOK 5139, PAGE 1379 OF
27 OFFICIAL RECORDS.

28 APN: **433-090-26-00-9**

29 Having confirmed the Receiver's compliance with the Sales Procedures, and
30 the 15-day notice period provided for in the Stipulation having lapsed without
31 objection to the Receiver's proposed sale of the Property, this Court orders as
32 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 Michael
3 Perreira ("Buyer") in connection with the Receiver's proposed sale of the Property to
4 Buyer 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 \$132,000 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

