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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 3101 IDAHO STREET,  
BAKERSFIELD, CA 93305

**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 May 11, 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 3101 Idaho Street, Bakersfield, CA  
3 93305, Assessor's Parcel Number **021-423-12-00-1** (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 82 of Tract No. 1797, in the City of Bakersfield, County of Kern, State of  
10 California, according to the map thereof recorded March 16, 1956 in Book 9,  
11 Page 55 of Maps, in the office of the County Recorder of said County.

12 Except all oil, gas and other minerals contained within the property  
13 hereinabove described, whether now known to exist or hereafter discovered  
14 all oil, gas and other minerals rights belonging or appertaining to said  
15 property, the exclusive right to prospect for, drill for, produce, mine, extract  
16 and remove oil gas and other minerals upon and from said property, the  
17 exclusive right to drill upon, to drill through and otherwise to use said  
18 property to produce, mine, extract and remove oil, gas and other minerals  
19 from adjacent or neighboring lands and the exclusive right to inject store  
20 under, and thereafter withdraw from said property, oil, gas and other minerals  
21 and products thereof, whether produced from said property or elsewhere, but  
22 unless the grantee therein or its successors or assigns, shall give written  
23 consent to the drilling of wells upon the surface of said lands, all of the  
24 foregoing rights shall be exercised only by the drilling of wells from locations  
25 on adjacent or neighboring lands into or through said property at least 500  
26 feet below the surface of the ground and without entering upon or using any  
27 portion of said property lying above said depth, as reserved in deed from Kern  
28 County Land Company, a California Corporation, recorded July 20, 1955 in  
Book 2461, Page 83, of Official Records.

22

23 APN: **021-423-12-00-1**

24

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

28

1           1.     The terms of the purchase and sale agreement, and all attendant  
2 documents (collectively, the "PSA"), by and between the Receiver and Ericka  
3 Brooks ("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 \$133,000 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.

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IT IS SO ORDERED.

Dated: May 17, 2017

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