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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 609 MYRTLE STREET,  
BAKERSFIELD, CA 93304  
  
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 June 29, 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 609 Myrtle Street, Bakersfield, CA  
3 93304, assessor's parcel number **007-296-03-00-5** (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 3 in Block 2 of Tract No. 1285, in the City of Bakersfield, County of  
8 Kern, State of California, as per map recorded May 1, 1946 in Book 5,  
9 Page(s) 135 of Maps, in the Office of the County Recorder of said County.

10 **APN: 007-296-03-00-5**

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

15 1. The terms of the purchase and sale agreement, and all attendant  
16 documents (collectively, the "PSA"), by and between the Receiver and Patricia  
17 Abbasi and Afsanae Abbasi ("Buyer") in connection with the Receiver's proposed  
18 sale of the Property to Buyer are approved;

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

21 3. The Receiver is authorized to sell the Property to Buyer or Buyer's  
22 designee, as contemplated in the PSA, in exchange for the aggregate sum of  
23 \$120,000, subject to the applicable terms of this Order;

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

26 5. In accordance with the terms of the PSA, and without limiting those  
27 terms, Buyer or Buyer's designee shall purchase the Property on an "as-is / where-is"  
28 basis, without any representations or warranties whatsoever by the Receiver and his

1 agents and/or attorneys including, without limitation, any representations or  
2 warranties as to the condition of the Property, except as expressly set forth in the  
3 PSA. Buyer or its designee is responsible for all due diligence, including but not  
4 limited to inspection of the condition of and title to the Property, and is not relying  
5 on any representation or warranty of the Receiver, except as expressly set forth in  
6 the PSA;

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

13         7. Provided Buyer or Buyer's designee consents, in writing, the Receiver  
14 is hereby authorized to amend or otherwise modify the PSA, in writing, as necessary  
15 to complete the sale of the Property in the event that the Receiver determines, in his  
16 reasonable business judgment, that such amendment or modification is reasonable  
17 and necessary, will benefit the Estate, avoid the imposition of any liability upon the  
18 Estate, or is required pursuant to the terms of the PSA or any other amendment or  
19 modification thereto, provided that any such amendment or modification does not  
20 change the material terms of the contract, including the parties to the PSA and the  
21 purchase price for the Property;

22         8. The Receiver is hereby authorized to take all actions and execute all  
23 documents necessary to consummate and otherwise effectuate the sale of the  
24 Property to Buyer or Buyer's designee, including, but not limited to, the PSA itself,  
25 any other documents required to be executed pursuant to the PSA, and any related  
26 documentation, escrow instructions, or conveyance documents consistent with  
27 selling and conveying title to the Property to Buyer or Buyer's designee. The  
28 Receiver shall execute all documents necessary to consummate and otherwise

1 effectuate the sale of the Property as "David P. Stapleton, Court-appointed receiver"  
2 or any reasonable variation thereof which clearly identifies the Receiver as a court-  
3 appointed receiver;

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

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

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

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

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24 IT IS SO ORDERED.

25 Dated: July 11, 2017

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

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