

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 5201 DUNSMUIR RD,
APT. 35, BAKERSFIELD, CA 93309

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 5201 Dunsmuir Rd., Apt. 35,
3 Bakersfield, CA 93309, Assessor's Parcel Number **331-280-49-00-8** (the
4 "Property"). The legal 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 35 of Tract No. 4395-A, in the City of Bakersfield, County of Kern, State
8 of California, as per Map recorded August 17, 1981 in Book. 31, Pages 77
9 and 78 of Maps, and as corrected by Certificate of Compliance recorded July
10 8, 1982 in Book 5471, Page 2018 of Official Records, in the office of the
County Recorder of said County.

11 As to that portion of the above described land lying within the Southerly 1320
12 feet of said Section 34 and as corrected by Certificate of Compliance recorded
13 July 8, 1982 in Book 5461, Page 2018 of Official Records.

14 Excepting therefrom all oil, gas, minerals and other hydrocarbon substances
15 within or underlying said land as reserved by Kern County Land Company, A
16 Delaware Corporation, now Tenneco West, Inc., A Delaware Corporation in
17 deed recorded March 13 1969 in Book 4256, Page 762, of Official Records,
18 and re-recorded March 28, 1969 in Book 4261, Page 402 of Official Records.
19 As to that portion of the described land lying Northerly of the Southerly 1320
feet of said Section 34, and to the remainder of the above described land lying
within said Section 35.

20 Excepting therefrom all oil, gas, minerals and other hydrocarbon substances
21 within or underlying said land, or that may be produced and saved therefrom,
22 providing however, Grantor, his successors and assigns shall not conduct
23 drilling or other operations upon the surface of said land, but nothing herein
24 contained shall be deemed to prevent the Grantor, his successors and assigns,
25 from extracting or capturing said minerals by drilling on adjacent or
26 neighboring lands and/or from conducting subsurface drilling operations
27 under said land at a depth of 500 feet below the surface of said land, so as not
to disturb the surface of said land or any improvements thereon, as reserved
by Tenneco West, Inc., A Delaware Corporation in deed recorded July 24,
1972 in Book 4703, Page 77, of Official Records, and re-recorded

28 August 21, 1972 in Book 4714, Page 128 of Official Records.

1
2 **331-280-49-00-8**

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

7 1. The terms of the purchase and sale agreement, and all attendant
8 documents (collectively, the "PSA"), by and between the Receiver and Peyman
9 Aminloo ("Buyer") in connection with the Receiver's proposed sale of the Property
10 to Buyer are approved;

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

13 3. The Receiver is authorized to sell the Property to Buyer or Buyer's
14 designee, as contemplated in the PSA, in exchange for the aggregate sum of
15 \$93,000.00 subject to the applicable terms of this Order;

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

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

27 6. In the performance of his obligations pursuant to this Order, the
28 Receiver's liability in connection with the PSA and the sale of the Property to the

1 Buyer shall be limited to the assets of the receivership estate (the "Estate"). Neither
2 the Receiver nor his professionals shall have any personal liability for claims arising
3 out of or relating to the performance of any actions necessary to complete the sale of
4 the Property as provided for herein;

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

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

24 9. The Receiver is hereby authorized to execute and acknowledge a
25 receiver's deed, or similar instrument, conveying title to the Property to Buyer or
26 Buyer's designee (the "Receiver's Deed") to effectuate the conveyance, and cause
27 the Receiver's Deed to be recorded on the date on which close of escrow occurs
28

1 pursuant to the terms of the PSA, or as determined by and between the Receiver and
2 Buyer or Buyer's designee;

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

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

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

16

17 IT IS SO ORDERED.

18 Dated: July 11, 2017

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

19

20

21

22

23

24

25

26

27

28