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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 1413  
PENNY ST., BAKERSFIELD, CA 93306  
  
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 October 20, 2017, Declaration of David P. Stapleton, the Court-appointed receiver (the "Receiver") regarding

1 his proposed sale of the real property located at and commonly known as 1413 Penny St.,  
2 Bakersfield, CA 93306, assessor's parcel number **388-092-04-00-0** (the "Property"). The legal  
3 description for the Property is as follows:

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

6 THE NORTH 38.5 FEET OF LOT 30 AND THE SOUTH 20.5 FEET OF LOT  
7 29 OF TRACT 1655 IN THE COUNTY OF KERN, STATE OF CALIFORNIA,  
8 AS PER MAP RECORDED DECEMBER 18, 1952 IN BOOK 8, PAGES 40  
9 AND 41 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF  
10 SAID COUNTY.

11 EXCEPTING THEREFROM 50% OF THE MINERALS AND  
12 HYDROCARBON SUBSTANCES THEREON OR UNDERLYING SAID  
13 PROPERTY, TOGETHER WITH THE RIGHT OF THE GRANTORS TO  
14 TAKE ALL OF THE USUAL, NECESSARY AND CONVENIENT MEANS  
15 FOR PROSPECTING, EXPLORING, WORKING AND TAKING AWAY SAID  
16 MINERALS AND/OR HYDROCARBON SUBSTANCES INCLUDING THE  
17 RIGHT OF INGRESS, REGRESS AND EGRESS OVER AND ACROSS SAID  
18 PROPERTY AND TO USE SUCH PARTS OF THE SURFACE OF SAID  
19 PROPERTY AS MAY BE NECESSARY FOR THE RECOVERY OF ALL  
20 OILS OR MINERALS TO BE PRODUCED THEREFROM AS RESERVED BY  
21 ANIDA B. HAFER, A WIDOW AND LOUIS C. PREST IN DEED RECORDED  
22 JUNE 29, 1945 IN BOOK 1248, PAGE 467 OF OFFICIAL RECORDS.

23 APN: **388-092-04-00-0**

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

- 27 1. The terms of the purchase and sale agreement, and all attendant documents  
28 (collectively, the "PSA"), by and between the Receiver and Jaime Martinez and Irma Martinez  
("Buyer") in connection with the Receiver's proposed sale of the Property to Buyer are approved;
2. The Court ratifies the Receiver's execution of the PSA and authorizes the Receiver  
to perform all of his obligations under the PSA;

1           3.       The Receiver is authorized to sell the Property to Buyer or Buyer's designee, as  
2 contemplated in the PSA, in exchange for the aggregate sum of \$131,000 subject to the applicable  
3 terms of this Order;

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

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

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

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

26          8.       The Receiver is hereby authorized to take all actions and execute all documents  
27 necessary to consummate and otherwise effectuate the sale of the Property to Buyer or Buyer's  
28 designee, including, but not limited to, the PSA itself, any other documents required to be

1 executed pursuant to the PSA, and any related documentation, escrow instructions, or conveyance  
2 documents consistent with selling and conveying title to the Property to Buyer or Buyer's  
3 designee. The Receiver shall execute all documents necessary to consummate and otherwise  
4 effectuate the sale of the Property as "David P. Stapleton, Court-appointed receiver" or any  
5 reasonable variation thereof which clearly identifies the Receiver as a court-appointed receiver;

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

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

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

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

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23 IT IS SO ORDERED.

24 Dated: November 1, 2017

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

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