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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 2006  
SOUTH I 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 December 8, 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 2006 South I Street,  
2 Bakersfield, CA 93304, assessor's parcel number **166-052-13-00-6** (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 West half of the Southeast quarter of the Southwest quarter of the Northwest  
7 quarter of the Norwest quarter of fractional Section 7, Township 30 South, Range  
8 28 East, M.D.B. & M. in the County of Kern, State of California, according to the  
9 official plat of the survey of said land, returned to the General Land Office by the  
10 Surveyor General as shown on Record of Survey Map filed March 15, 1938, in  
11 Book 4, Page 66 of record of surveys, in the Office of the County Recorder of  
12 said County.

13 Except therefrom the North 100 feet of the South 180 feet thereof.

14 Also except therefrom an undivided half of all oil, gas, asphaltum and other  
15 hydrocarbon substances and minerals being in, upon, under and underlying the  
16 said land, as reserved in the deed from Bakersfield Realty Company, a  
17 corporation, to Boise Tramell and Nettis N. Tramell, dated February 18, 1939,  
18 and recorded March 2, 1939 in Book 856, Page 65 of Official Records.

19 **APN: 166-052-13-00-6**

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

23 1. The terms of the purchase and sale agreement, and all attendant documents  
24 (collectively, the "PSA"), by and between the Receiver and Adila Hossien ("Buyer") in connection  
25 with the Receiver's proposed sale of the Property to Buyer are approved;

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

28 3. The Receiver is authorized to sell the Property to Buyer or Buyer's designee, as  
contemplated in the PSA, in exchange for the aggregate sum of \$110,000 subject to the applicable  
terms of this Order;

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

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

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

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

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

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

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

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

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

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20 IT IS SO ORDERED.

21 Dated: December 12, 2017

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

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