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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 March 16, 2018, Declaration of David P. Stapleton, the Court-appointed receiver (the "Receiver") regarding

ORDER APPROVING AND
AUTHORIZING RECEIVER'S SALE
OF REAL PROPERTY

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 15-day
25 notice period provided for in the Stipulation having lapsed without objection to the Receiver's
26 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 Esther Romero ("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 \$135,000 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
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ORDER APPROVING AND AUTHORIZING
RECEIVER'S SALE OF REAL PROPERTY