

**PROPOSED OVERBID PROCEDURES
(IN RE LETICIA SOLORIO)**

PROPERTY INFORMATION

**5065 CARLO COURT
PALMDALE, CALIFORNIA
APN 3023-078-081**

HEARING INFORMATION

**JANUARY 9, 2018, AT 10:00 A.M.
255 E. TEMPLE ST., COURTROOM 1668
LOS ANGELES, CALIFORNIA**

The Trustee has requested that the Court approve the following procedure for overbids:

1. Unless the Trustee extends the time for bids to be submitted, by no later than **5:00 p.m.** on **Friday, January 5, 2018**, any party wishing to present an overbid must deliver the following to the Trustee at the law office of SulmeyerKupetz, 333 South Hope Street, 35th Floor, Los Angeles, California 90071:

(a) a deposit in the form of a cashier's check in the amount of **\$10,000** payable to "Elissa D. Miller, Trustee" (the "Deposit"); and

(b) a written offer on the enclosed form, without any changes or conditions.

2. A party's initial overbid must be no less than **\$270,000**.

3. In her sole discretion, the Trustee may waive the deadline for submission of overbids. The acceptance of any overbid from a qualified bidder will be in the Trustee's sole discretion and may be made prior to or at the time of hearing to confirm the sale.

4. If qualified overbids are received and accepted by the Trustee, an auction will be held at the time of the hearing on the Trustee's motion for approval of her proposed sale. The Trustee will propose to the Court that each overbid to be made at the hearing be at least **\$2,000** higher than the then-highest overbid.

5. At the conclusion of the auction, the Trustee will have the right, based solely on her business judgment and sole discretion, to recommend to the Court for confirmation the offer that the Trustee determines is the best overall offer.

6. If the Court approves the sale to a bidding party (hereinafter the "Successful Bidder"), the Successful Bidder will be bound by all of the terms of the Trustee's proposed purchase and sale agreement (the "Agreement") except as to price, without contingencies (including any financing contingency). The Successful Bidder's Deposit will be retained by the Trustee and will be applied to the sale price. The Deposit will be non-refundable in the event that, for any reason whatsoever, the Successful Bidder fails to close the sale timely.

7. The closing will take place as soon as practicable after entry of the Court's order approving the sale (the "Sale Order"), but no later than the first business day after fourteen (14) calendar days following entry of the Sale Order. The Trustee and the Successful Bidder may mutually agree in writing to extend the time for closing.

8. In her sole discretion, the Trustee may request that the Court confirm a "Back-Up Buyer" so that if the Successful Bidder does not close timely the Trustee may sell the Property to the Back-Up Buyer for the amount of such Back-Up Buyer's last bid. The Back-Up Buyer's Deposit will be retained by the Trustee. If the sale to the Successful Bidder does not close timely, the Trustee will advise the Back-Up Buyer accordingly. The closing will take place on or before fourteen calendar days following the date on which the Trustee gives notice of the Successful Bidder's failure to close. The Back-Up Buyer will be bound by all of the terms of the Agreement except as to price, without contingencies (including any financing contingency). The Back-Up Buyer's Deposit will be retained by the Trustee and will be applied to the sale price. The Deposit will be non-refundable in the event that the Back-Up Buyer fails to close the sale timely.

9. If a qualified overbidder is not the Successful Bidder or the Back-Up Buyer, the overbidder's Deposit will be returned to the overbidder within ten court days from the date of the hearing. If the sale to the Successful Bidder closes, the Back-Up Buyer's Deposit will be returned to the Back-Up Buyer within ten court days from the date of closing.

10. If the sale closes to a Successful Bidder or a Back-Up Buyer, the 6.0% brokerage commission will be split as follows: 1.5% to Berkshire Hathaway Home Services/Troth, Realtor, LLC, and 1.5% to Coldwell Banker (the Trustee's real estate brokers); and 3.0% to the broker(s) of the Successful Bidder or Back-Up Buyer.

OFFER TO PURCHASE REAL PROPERTY

The undersigned hereby acknowledges:

1. I/we have been provided with a copy of the *Counter-Offer* and *Seller's Affirmation of Agreement* for the property located at 5065 Carlo Court, Palmdale, California (APN 3023-078-081), including the waiver of contingencies (the "Agreement"), a copy of which is attached to the *Motion for (1) Approval of Trustee's Proposed Sale of Real Property Located at 5065 Carlo Court, Palmdale, California, Free and Clear of Liens, (2) Authority to Pay Real Estate Brokerage Commissions, (3) a Finding That the Buyers Are Good Faith Purchasers, and (4) Waiver of the 14-Day Stay*; and

2. If I/we am/are the successful overbidder, I/we will be bound by the terms of the Agreement except as to the price.

Dated: _____

Signature

Print Name

Email Address

Telephone Number