

Bankruptcy Sales Posting Form for DGIK Web Site

Category: Real Property

Description: The single family residence commonly known as 2155 Temple Hills Drive, Laguna Beach, California 92651

Method of Sale: **Offer Subject to Overbid**

Auction

Other:

Sale Details: Sale price of \$4,000,000. There is no loan contingency, there is no appraisal contingency and inspection contingencies have been waived.

Overbid hearing is scheduled for March 23, 2023, 11:00 a.m., at 411 W. Fourth St., Santa Ana, CA Courtroom 5C.

In order to be a "Qualified Bid," such bid must (a) agree to each and all of the terms and conditions of the Purchase Agreement, (b) be accompanied by documents demonstrating to the Trustee's satisfaction proof of financial ability to close, (c) be accompanied by a deposit equal to \$120,000.00, and (d) be in a minimum amount of \$4,010,000.

In addition, a Qualified Bid must be non-contingent and in writing and the \$120,000 must be in certified funds payable to the Trustee not later than 9:00 a.m. on March 21, 2023 ("Bid Deadline"). Only Qualified Bids shall be permitted to participate in the Auction. In the event no Qualified Bid is received by the Trustee or his counsel by the Bid Deadline, Yibing Mao shall be deemed to be the successful bidder at the hearing.

Initial overbid shall be not less than \$4,010,000, and any subsequent overbids shall be not less than in \$10,000.00 increments.

Trustee Name: Jeffrey I. Golden

Contact Name: Jeffrey S. Shinbrot

Contact Info: JEFFREY S. SHINBROT, ESQUIRE (SBN 155486)

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Case Name: In re RUSSELL B. WALLACE, chapter 7 debtor

Case Number: 8:21-bk-10423 ES

Deletion Date:

Note: If you do not specify a deletion date, your sale will be automatically deleted 90 calendar days after posting.

Submitted by: Jeffrey S. Shinbrot, counsel to chapter 7
Trustee, Jeffrey I. Golden

Date: March 10, 2023

When completed, please e-mail to marketplace@dgdk.com.