

ROBB EVANS & ASSOCIATES LLC

Receiver of

AOB Commerce, Inc., et al.

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Securities and Exchange Commission v. AOB Commerce, Inc., et al.

CASE No. CV 07-04507 CAS (JCx)

Order:

- (1) Approving Sale of 21962 Yellowstone Lane, Lake Forest, California by Private Sale and for Modification of Sale Procedures of 28 U.S.C. Section 2001(b) in Connection Therewith; and**
- (2) Granting Relief from Local Rule 66-7 Pertaining to Notice to Creditors**

Filed August 25, 2009

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8 UNITED STATES DISTRICT COURT
9 CENTRAL DISTRICT OF CALIFORNIA
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11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiff,

14 v.

15 AOB COMMERCE, INC.; AOB ASIA
16 FUND I, LLC; and TERCHI LIAO
a/k/a NELSON LIAO,

17 Defendants,

18 and

19 AOB MANAGEMENT, INC.; AOB
20 MEDIA, INC.; AOB
TRANSPORTATION, INC.; and AOB
21 VACATIONS, INC., ,

22 Relief Defendants.
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CASE NO. CV 07-04507 CAS (JCx)

**ORDER (1) APPROVING SALE OF
21962 YELLOWSTONE LANE,
LAKE FOREST, CALIFORNIA BY
PRIVATE SALE AND FOR
MODIFICATION OF SALE
PROCEDURES OF 28 U.S.C.
SECTION 2001(b) IN CONNECTION
THEREWITH; AND (2) GRANTING
RELIEF FROM LOCAL RULE 66-7
PERTAINING TO NOTICE TO
CREDITORS**

Date: August 31, 2009
Time: 10:00 a.m.
Place: Courtroom 5
312 N. Spring Street
Los Angeles, California

24 The matter of the Motion for Order (1) Approving Sale of 21962
25 Yellowstone Lane, Lake Forest, California by Private Sale and for Modification of
26 Sale Procedures of 28 U.S.C. Section 2001(b) in Connection Therewith; and (2)
27 Granting Relief from Local Rule 66-7 Pertaining to Notice to Creditors ("Motion")
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1 filed by Robb Evans & Associates LLC, the permanent receiver (“Receiver”) over
2 AOB Commerce, Inc. and AOB Asia Fund I, LLC and Relief Defendants AOB
3 Management, Inc., AOB Media, Inc., AOB Transportation, Inc. and AOB
4 Vacations, Inc., and their subsidiaries and affiliates (“Receivership Entities”) came
5 on regularly for hearing at the above-referenced date, time and place before the
6 Honorable Christina A. Snyder, United States District Judge presiding. Gary
7 Owen Caris of McKenna Long & Aldridge LLP appeared on behalf of the
8 Receiver, and other appearances, if any, were made as noted in the record. There
9 were no other appearances despite due and proper notice. The Court having read
10 and considered the Motion and all supporting papers, and opposition to the Motion,
11 if any, and good cause appearing therefor,

12 IT IS ORDERED that:

- 13 1. The Motion is granted in its entirety;
- 14 2. Without limiting the generality of the foregoing:

15 A. The sale of the real property located at 21962 Yellowstone Lane, Lake
16 Forest, California together with related miscellaneous personal property consisting
17 of a “Duffy” boat located at the premises (collectively “Yellowstone Property”) for
18 the purchase price of \$1,140,000.00 to Gary M. Paulson and Shu-Fang Shih
19 (collectively the “Buyers”) pursuant to that certain California Residential Purchase
20 Agreement and Joint Escrow Instructions dated May 11, 2009, Addendum No. 1
21 dated May 11, 2009, Counteroffer No. One dated May 20, 2009, Contingency
22 Removal No. One, Addendum No. Two and “As Is” Purchase with Additional
23 Terms and related documents (collectively the “Purchase Contract”) attached
24 collectively as Exhibit 1 to the Declaration of Kenton Johnson filed in support of
25 the Motion is hereby approved and confirmed, and the Receiver is authorized to
26 complete the sale of the Yellowstone Property under the following terms and
27 conditions:

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1 (1) That the Receiver is authorized to sell the Yellowstone Property
2 pursuant to modified sale procedures under 28 U.S.C. §§ 2001, 2002 and 2004 by
3 which the sale of the Yellowstone Property pursuant to the Purchase Contract and
4 the Court's order on this Motion is approved and confirmed without further notice
5 or overbidding, with such modified sale procedures being hereby approved as
6 necessary and appropriate under the facts and circumstances of this case;

7 (2) That the Receiver is authorized to execute all documents and
8 instruments necessary or convenient to complete, implement, effectuate and close
9 the sale of the Yellowstone Property under the terms and conditions of the Purchase
10 Contract, the Order on this Motion, and the terms and conditions of the "Short Sale
11 Approval" by East West Bank as the holder of the first deed of trust against the
12 Yellowstone Property, including but not limited to the deed conveying title to the
13 Yellowstone Property to the Buyers; and

14 (3) That the Receiver is authorized to permit and/or cause to be paid
15 from the proceeds of sale (a) all ordinary and customary closing costs, including
16 without limitation all title and escrow fees, recording fees, outstanding real property
17 taxes and Homeowner's Association dues, subject to applicable prorations,
18 including such Homeowner's Association dues as are subject to any lien against the
19 Yellowstone Property, plus reimbursement to the receivership estate for repair
20 expenses incurred by the receivership estate in connection with the maintenance
21 and preservation of the Yellowstone Property in the approximate sum of \$18,500;
22 (b) real estate commissions totaling \$57,000 representing 5% of the purchase price
23 under the Purchase Contract to be divided equally between the listing agent and the
24 Buyers' agent; (c) the sum of \$25,000 payable to Robb Evans & Associates LLC as
25 Receiver for the benefit of the receivership estate; and (d) with net sums after
26 deduction of all of the foregoing and any other amounts required to be paid under
27 the Purchase Contract and the Short Sale Approval to be paid to East West Bank in
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1 full satisfaction of the obligations of its first deed of trust against the Yellowstone
2 Property; and

3 B. The notice of the Motion provided by the Receiver is hereby deemed
4 sufficient under the circumstances, and the Receiver is relieved of the obligation to
5 provide notice of the Motion under Local Rule 66-7.

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Dated: August 25, 2009

Christina A. Snyder
CHRISTINA A. SNYDER
United States District Judge