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Superior Court Of California
County Of Los Angeles

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RECEIVED
LOS ANGELES SUPERIOR COURT
JAN 08 2019
Sherri R. Carter, Executive Officer/Clerk
Darrin Oura, Deputy

5 Attorneys for Receiver
6 ROBB EVANS & ASSOCIATES LLC

DEC 20 2018
Sherri R. Carter, Executive Officer/Clerk
By M. V. SALCIDO, Deputy

9 SUPERIOR COURT OF THE STATE OF CALIFORNIA
10 FOR THE COUNTY OF LOS ANGELES, SOUTH DISTRICT

11
12 Randolph Anthony Garcia and Victorianna
Hendrickson, Trustees of The Amended
13 and Restated Garcia Family Trust UTD
October 28, 2009, individually, and as
14 Limited Partner of the CA Pedersen Client
Investment Pool Limited Partnership, et al.,
15 Plaintiffs,

Case No. NC061364

~~[MODIFIED PROPOSED]~~ ORDER
AUTHORIZING, APPROVING AND
CONFIRMING SALE OF REAL
PROPERTY LOCATED AT 505 GOULD
AVENUE, HERMOSA BEACH
CALIFORNIA

16 vs.
17 Carol A. Pedersen, C.P.A., Individually, et
18 al.
19 Defendants.

DATE: January 8, 2019
TIME: 8:30 a.m.
DEPT: S26

Complaint Filed: August 31, 2017

21 The Motion for Order Authorizing, Approving and Confirming Sale of Real Property
22 Located at 505 Hermosa Beach, California Free and Clear of Liens and Encumbrances
23 ("Motion") came on regularly for hearing on January 8, 2019 at 8:30 a.m. in Courtroom S26 of
24 the above-referenced Court, the Honorable Michael P. Vicencia, Superior Court Judge Presiding.
25 Gary Owen Caris of Barnes & Thornburg LLP appeared on behalf of the Receiver and other
26 appearances were made as noted in the record. The Court, having read and considered the
27 Motion together with all declarations and evidence filed in support of the Motion and all papers
28 filed in opposition to the Motion, if any, having heard and considered the arguments and

1 contentions of counsel at the time of the hearing on the Motion, and good cause appearing
2 therefore, it is

3 **ORDERED, ADJUDGED AND DECREED:**

4 1. The Motion shall be and is hereby granted in its entirety.

5 2. The Receiver is authorized to sell the real property commonly known as 505
6 Gould, Avenue, Hermosa Beach, California, APN: 4181-004-003, and legally described as Lot 3
7 and Northeasterly 10 feet of Lot 1 in Block 136 of Shakespeare Tract, in the City of Hermosa
8 Beach, County of Los Angeles, State of California, as per Map recorded in Book 9, Page 190 of
9 Maps, in the Office of the County Recorder of Said County ("Property") and discharge the
10 proceeds in accordance with applicable law and the orders of this Court, including without
11 limitation this Order. The sale of this Property is hereby confirmed under California Code of
12 Civil Procedure § 568.5.

13 3. The Receiver is authorized to complete the as-is sale of the Property for
14 \$1,480,000 to Jeffrey R. Ackermann ("Buyer") pursuant to the terms of the fully executed
15 California Residential Purchase Agreement and Joint Escrow Instructions, Addendum No. 1 to
16 Seller's Counter Offer, Additional Terms, and As-Is Purchase Addendum (collectively, the
17 "Purchase Agreement"), a true and correct copy of which is attached as Exhibit 1 to the
18 Declaration of Brick Kane filed in support of the Motion.

19 4. The Receiver is authorized to sign any and all documents, including without
20 limitation a grant deed, to implement this Order and to transfer title to the Buyer.

21 5. The sale of the Property to the Buyer is being sold in "as is" condition, without any
22 warranties or representations, with all faults known and unknown, as more particularly set forth in
23 the Purchase Agreement, free and clear of liens and encumbrances, and with the payment of a
24 2.5% sale commission to Vista Sotheby's International Realty as broker for the Receiver and a
25 2.5% sale commission to Redfin as broker for the Buyer.

26 6. The Receiver is authorized, upon satisfaction of the terms and conditions of the
27 sale of the Property pursuant to the Purchase Agreement and this Order, to execute and deliver a
28 grant deed conveying title to the Property free and clear of all liens and encumbrances to the

1 Buyer, and to execute any and all other documents that may be necessary or reasonably
2 appropriate to conclude the sale.

3 7. Any licensed title insurer and the Buyer may rely on this Order as authorizing the
4 Receiver to transfer legal title to the Property free and clear of all liens and encumbrances.

5 8. All voluntary liens on the Property shall be paid through escrow, as follows:

6 (a) A Deed of Trust to secure the indebtedness of
7 Amount: **\$562,500.00**
8 Trustor: **Carol Ann Pedersen, as Trustee of the 2003 Carol Ann
9 Pedersen Family Trust dated March 26, 2003 for the benefit of Carol Ann
10 Pedersen, a single person**
11 Trustee: Tigor Title Company of California
12 Beneficiary: Lehman Brothers Bank, FSB, a Federal Savings Bank,
13 serviced by Mortgage Electronic Registration Systems, Inc. (MERS)
14 Dated: 1/23/2004
15 Recorded: 2/10/2004, as Instrument No. 2004-296118. Official
16 Records
17 The beneficial interest under said Deed of Trust was assigned
18 To: U.S. Bank National Association
19 By Assignment Recorded 2/16/2018 as Instrument No. 2018-161429, Official
20 Records

21 (“Mr. Cooper Lien”)

22 In full satisfaction of the debt secured by the Mr. Cooper Lien, said lienholder shall be paid the
23 sum of \$462,433.18, plus \$70.00 per diem after December 31, 2018 until paid in full. This
24 amount is subject to Mr. Cooper providing appropriate confirmation of property tax advances
25 included in this payoff amount.

26 (b) A Deed of Trust to secure the indebtedness of
27 Amount: **\$200,000.00**
28 Trustor: **Carol Ann Pedersen, Trustee for the 2003 Carol Ann
Pedersen Family Trust**
Trustee: First American Title
Beneficiary: Carlos J. Hermosillo
Dated: 4/20/2004
Recorded: 9/29/2005, as Instrument No. 2005-2357078
The lien or charge of said Deed of Trust was subordinated to the lien or charge of
the Deed of Trust referred to in paragraph 8(c), by an agreement
Recorded: 5/14/2007, as Instrument No. 2007-1161969, Official
Records

See paragraph 8(d) below

(c) A Deed of Trust to secure the indebtedness of
Amount: **\$155,000.00**
Trustor: **Carol Ann Pedersen, an unmarried woman**
Trustee: Dove Canyon Holdings, Inc., a California Corporation
Beneficiary: The William G. Joiner Trust dated 2/6/02, William G. Joiner
as Trustee, a Corporation
Dated: 5/4/2007

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Recorded: 5/14/2007, as Instrument No. 2007-1161970, Official Records

The beneficial interest under said Deed of Trust was assigned to The William G. Joiner Trust dated 2-6-02, William G. Joiner as Trustee, by Assignment recorded 5/3/2011 as Instrument No.2011-634369. Official Records, and by other Assignments of record.

("Joiner Lien")

In full satisfaction of the debt secured by the Joiner Lien, said lienholder shall be paid the sum of \$96,336.92, plus \$45.10 per diem after November 30, 2018 until paid in full.

(d) A Deed of Trust to secure the indebtedness of
Amount: \$200,000.00
Trustor: Carol Ann Pedersen, Trustee for the 2003 Carol Ann Pedersen Family Trust
Trustee: First American Title
Beneficiary: The Benefit of Carlos J. Hermosillo
Dated: 4/20/2004
Recorded: 12/10/2012, as Instrument No. 2012-1892474. Official Records

(together with paragraph 8(b), the "Hermosillo Lien")

In full satisfaction of the indebtedness secured by the Hermosillo Lien, said lienholder shall be paid the sum of \$291,666.60, plus \$68.49 per diem after November 23, 2018 until paid in full.

(e) A Deed of Trust to secure the indebtedness of
Amount: \$310,000.00
Trustor: Carol Ann Pedersen Family Limited Partnership
Trustee: Dawn Collins Freeman
Beneficiary: Loren and Carol Wall Family Trust
Dated: 8/31/2017
Recorded: 9/7/2017, as Instrument No. 2017-1017226. Official Records

("Wall Lien")

In full satisfaction of the indebtedness secured by the Wall Lien, said lienholder shall be paid the sum of \$310,000.00 exactly.

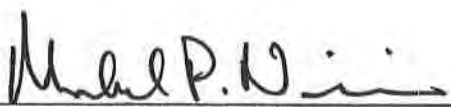
9. All lienholders on the Property shall respond to requests for payoff amounts consistent with the amounts set forth in paragraph 8, above.

10. After close of escrow, payment of the voluntary liens as set forth above, payment of prorated real property taxes, if any is owed, and payment of closing costs and sale commissions, all remaining funds after the sale of the Property shall become property of the receivership estate free and clear of all other liens and encumbrances, if any exist.

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11. The Property shall be vacant as a condition to the close of escrow.

Dated: 1/8/19



Honorable Michael P. Vicencia
Judge of the Los Angeles Superior Court