

Electronically Received 02/20/2020 04:36 PM

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FILED
Superior Court of California
County of Los Angeles

04/21/2020

Sherri R. Carter, Executive Officer / Clerk of Court

By: D. Oura Deputy

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SUPERIOR COURT OF THE STATE OF CALIFORNIA
FOR THE COUNTY OF LOS ANGELES, SOUTH DISTRICT
Governor George Deukmejian
Long Beach Courthouse
Long Beach, CA 90802

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

Plaintiffs,

vs.

Carol A. Pedersen, C.P.A., Individually, et
al.

Defendants.

Case No. NC061364

~~PROPOSED~~ **ORDER AUTHORIZING,
APPROVING AND CONFIRMING SALE
OF REAL PROPERTIES LOCATED AT:
(1) 3768 LINDEN AVENUE, LONG
BEACH, CALIFORNIA; AND (2) 6956
SEABORN STREET, LAKEWOOD,
CALIFORNIA**

DATE: March 26, 2020
TIME: 8:30 a.m.
DEPT: S26

Complaint Filed: August 31, 2017

The Motion for Order Authorizing, Approving and Confirming Sale of Real Properties
Located at 3768 Linden Avenue, Long Beach, California; and (2) 6956 Seaborn Street,
Lakewood, California ("Motion") came on regularly for hearing on March 26, 2020 at 8:30 a.m.
in Courtroom S26 of the above-referenced Court, the Honorable Michael P. Vicencia, Superior
Court Judge Presiding. Gary Owen Caris of Barnes & Thornburg LLP appeared on behalf of the
Receiver and other appearances were made as noted in the record. The Court, having read and
considered the Motion, together with all declarations and evidence filed in support of the Motion,
and all papers filed in opposition to the Motion, if any, having heard and considered the
arguments and contentions of counsel at the time of the hearing on the Motion, and good cause

1 appearing therefore, it is

2 **ORDERED, ADJUDGED AND DECREED:**

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

4 **Long Beach Property**

5 2. The Receiver is authorized to sell the real property commonly known as 3768
6 Linden Avenue, Long Beach, California, APN: 7145-015-001, and legally described as: Lot 1 in
7 Block 3 of Tract No. 2964, in the City of Long Beach, County of Los Angeles, State of
8 California, as per Map recorded in Book 37, Page 35 of Maps, in the Office of the County
9 Recorder of Said County. Also the East 20 feet of Linden Avenue vacated immediately adjoining
10 said Lot on the West (“Long Beach Property”), and discharge the proceeds in accordance with
11 applicable law and the orders of this Court, including without limitation this Order. The sale of
12 the Long Beach Property is hereby confirmed under California Code of Civil Procedure § 568.5.

13 3. The Receiver is authorized to complete the as-is sale of the Long Beach Property
14 for \$1,230,000 to Hector J. Gutierrez and Ricardo Pulido (“Long Beach Buyer”) pursuant to the
15 terms of the fully executed California Residential Purchase Agreement and Joint Escrow
16 Instructions, Seller Multiple Counter Offer No. 1 together with the Addendum No. 1, Additional
17 Terms and As-Is Purchase Addendum, Buyer Counter Offer No. 1 and Request for Repair No. 1
18 (collectively, the “Long Beach Purchase Agreement”), a true and correct copy of which is
19 attached as Exhibit 1 to the Declaration of Brick Kane filed in support of the Motion.

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

23 5. The sale of the Long Beach Property to the Buyer is being sold in “as is”
24 condition, without any warranties or representations, with all faults known and unknown, as more
25 particularly set forth in the Purchase Agreement, free and clear of liens and encumbrances, and
26 with the payment of a 2.5% sale commission to Coldwell Banker Coastal Alliance as broker for
27 the Receiver and a 2.5% sale commission to The Mohler Real Estate Group as broker for the
28 Long Beach Buyer.

1 9. Chase and Wall shall respond to requests for payoff amounts consistent with
2 paragraph 8, above.

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

7 **Lakewood Property**

8 11. The Receiver is authorized to sell the real property commonly known as 6956
9 Seaborn Street, Lakewood, California, APN: 7063-002-001 and legally described as: Lot 1 of
10 Tract No. 17487, in the City of Lakewood, County of Los Angeles, State of California, as per
11 Map recorded in Book 507, Pages 28 and 29 of Maps, in the Office of the County Recorder of
12 said County ("Lakewood Property") and discharge the proceeds in accordance with applicable
13 law and the orders of this Court, including without limitation this Order. The sale of the
14 Lakewood Property is hereby confirmed under California Code of Civil Procedure § 568.5.

15 12. The Receiver is authorized to complete the as-is sale of the Lakewood Property for
16 \$650,000 to Ricardo Pena and Nereyda Armenta-Gomez ("Lakewood Buyer") pursuant to the
17 terms of the fully executed California Residential Purchase Agreement and Joint Escrow
18 Instructions, Seller Counter Offer No. 1 together with the Addendum No. 1, As-Is Purchase
19 Addendum and Additional Terms, and Contingency Removal No. 2 (collectively, the "Lakewood
20 Purchase Agreement"), a true and correct copy of which is attached as Exhibit 2 to the
21 Declaration of Brick Kane filed in support of the Motion.

22 13. The Receiver is authorized to sign any and all documents, including without
23 limitation a grant deed, to implement this Order and to transfer title to the Lakewood Property to
24 the Lakewood Buyer.

25 14. The sale of the Lakewood Property to the Buyer is being sold in "as is" condition,
26 without any warranties or representations, with all faults known and unknown, as more
27 particularly set forth in the Lakewood Purchase Agreement, free and clear of liens and
28 encumbrances, and with the payment of a 2.5% sale commission to REMAX College Park Realty

1 as broker for the Receiver and a 2.5% sale commission to REMAX College Park Realty as broker
2 for the Buyer.

3 15. The Receiver is authorized, upon satisfaction of the terms and conditions of the
4 sale of the Lakewood Property pursuant to the Lakewood Purchase Agreement and this Order, to
5 execute and deliver a grant deed conveying title to the Lakewood Property free and clear of all
6 liens and encumbrances to the Lakewood Buyer, and to execute any and all other documents that
7 may be necessary or reasonably appropriate to conclude the sale.

8 16. Any licensed title insurer and the Lakewood Buyer may rely on this Order as
9 authorizing the Receiver to transfer legal title to the Lakewood Property free and clear of all liens
10 and encumbrances.

11 17. All voluntary liens on the Lakewood Property shall be paid through escrow, as
12 follows:

13 (a) A Deed of Trust to secure the indebtedness of

14 Amount: **\$386,250.00**
14 Trustor: **Andrew C. Pedersen, a single man, and Carol Ann
15 Pedersen, an unmarried woman, as joint tenants**
15 Trustee: Adelita A. Shubert
16 Beneficiary: Mortgage Electronic Registration Systems, Inc.; now
16 beneficially held and/or serviced by Wells Fargo Home
17 Mortgage (“Wells Fargo”)
17 Dated: April 30, 2010
18 Recorded: **May 5, 2010**, as Instrument No. **20100611353** of Official
18 Records

19 (“Wells Lien”)

20 In full satisfaction of the Wells Fargo Lien, said lienholder shall be paid the principal sum of not
21 more than \$316,636.37 plus such additional amounts pursuant to the obligation secured by the
21 Wells Fargo Lien and as set forth in a written response to a request for payoff.

22 18. Wells Fargo shall respond to a request for payoff amount consistent with
23 paragraph 17, above.

24 19. After close of escrow, payment of the Wells Lien as set forth above, payment of
25 prorated real property taxes, if any is owed, and payment of closing costs and sale commissions,
26 all remaining funds after the sale of the Lakewood Property shall be divided between the Receiver
27 and Andrew Pedersen (“Lakewood Net Proceeds”) pursuant to the Order Authorizing Receiver to
28 Sell Real Property of the Receivership Estate filed August 2, 2019 (“Lakewood Sale Order”),

1 such that Andrew Pedersen's share of Net Proceeds shall be determined by subtracting from
2 Lakewood Net Proceeds all full mortgage payments made by Andrew Pedersen to Wells Fargo
3 after entry of the Lakewood Sale Order, dividing the balance by two and adding back all full
4 mortgage payments Andrew Pedersen made after entry of the Lakewood Sale Order, and the
5 Receiver's share of the Lakewood Net Proceeds shall be the balance of the Lakewood Net
6 Proceeds after calculating Andrew Pedersen's share. The Receiver's share of the Lakewood Net
7 Proceeds shall become property of the receivership estate free and clear of all other liens and
8 encumbrances, if any exist.

9 Dated: 04/21/2020



Michael P. Vicencia

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