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FILED
Superior Court of California
County of Los Angeles
08/02/2019

Sherri R. Carter, Executive Officer / Clerk of Court
By: _____ D. Oura Deputy

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8 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
9 **FOR THE COUNTY OF LOS ANGELES, SOUTH DISTRICT**
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11 Randolph Anthony Garcia and Victorianna
Hendrickson, Trustees of The Amended
12 and Restated Garcia Family Trust UTD
October 28, 2009, individually, and as
13 Limited Partner of the CA Pedersen Client
Investment Pool Limited Partnership;
14 Randolph Anthony Garcia and Martha
Garcia, Trustees of The Amended and
15 Restated 1996 Garcia Family Trust,
individually and as Limited Partner of the
16 CA Pedersen Client Investment Pool
Limited Partnership; and RMG
17 Corporation, Limited Partner of CA
Pedersen Client Investment Pool Limited
18 Partnership,

19 Plaintiffs,

20 vs.

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

23 Defendants.
24

Case No. NC061364

~~PROPOSED~~ **ORDER AUTHORIZING
RECEIVER TO SELL REAL PROPERTY
OF THE RECEIVERSHIP ESTATE**

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26 The Court, having read and reviewed the Stipulation Authorizing Receiver to Sell Real
27 Property of the Receivership Estate ("Stipulation") entered into between Robb Evans &
28 Associates LLC ("Receiver") and Andrew Pedersen regarding the real property commonly

1 described as 6956 Seaborn Street, Lakewood, California (“Lakewood Property”), and good cause
2 being shown therefore, it is

3 **ORDERED** that the Stipulation shall be and hereby is approved in its entirety; and it is
4 further

5 **ORDERED** that without limiting the generality of the foregoing paragraph:

6 1. The Receiver shall be authorized to enter into a contract and sell the Lakewood
7 Property at a private sale, subject to future confirmation by the Court.

8 2. The procedures to be implemented for the Lakewood Property Sale shall be as
9 follows: the Receiver shall be authorized, empowered and directed to: (a) inspect the Lakewood
10 Property upon 24-hours telephonic and/or e-mail notice to Andrew Pedersen for the purpose of
11 developing strategies for the listing, marketing, and sale of the Lakewood Property; (b) designate
12 real property brokers to inspect the Lakewood Property on 24-hours telephonic or e-mail notice to
13 Andrew Pedersen; (c) consult with real property brokers to establish sale prices and marketing
14 strategies for private sale of the Lakewood Property; (d) retain and enter into contracts with real
15 property brokers to market the Lakewood Property for sale using ordinary and customary
16 methods, as applicable, and pursuant to which brokers shall be paid ordinary and customary
17 brokerage commissions only upon the completed sale of any of the Lakewood Property; (e)
18 designate real estate brokers retained by the Receiver to gain access to the Lakewood Property for
19 the purpose of showing the Lakewood Property to prospective buyers using ordinary and
20 customary methods for the sale of such property, upon 24 hours telephonic or e-mail notice to
21 Andrew Pedersen for the Lakewood Property; and (f) enter into contracts for the Lakewood
22 Property Sale on behalf of Pedersen FLP and Andrew Pedersen that are consistent with this
23 Stipulation and are subject to Court confirmation on written notice to the parties to this action, the
24 parties in the related actions, and the lienholders and other parties with recorded interests in the
25 Lakewood Property.

26 3. The Receiver shall advise Andrew Pedersen regarding the retention of the broker
27 and any offer that the Receiver intends on accepting for the Lakewood Property Sale.

1 4. Andrew Pedersen shall have no right to object to or have any input with respect to
2 any aspect of the Lakewood Property Sale process, including, without limitation, inspecting the
3 Lakewood Property, developing strategies for listing, marketing and sale of the Lakewood
4 Property, selecting or consulting with brokers, entering into marketing, listing and/or broker
5 agreements, and entering into purchase contracts, escrow instructions or other agreements.
6 Andrew Pedersen shall execute all documents necessary or appropriate in the Receiver's sole and
7 absolute discretion and judgment in connection with the Lakewood Property Sale including,
8 without limitation, listing agreements, purchase contracts, escrow instructions, and grant deeds,
9 provided however that such documents are consistent with the terms of this Stipulation.

10 5. The Receiver and Andrew Pedersen shall evenly split the net sale proceeds from
11 the Lakewood Property Sale, after the payment of all valid liens and closing costs, 50% to the
12 Receiver and 50% to Andrew Pedersen, subject to the adjustments set forth in paragraphs 6 and 7
13 herein. The Receiver and Andrew Pedersen shall each provide written instructions to the escrow
14 holder as to where and to whom their respective net sale proceeds shall be disbursed.

15 6. Upon the close of escrow for the Lakewood Property Sale and in determining net
16 proceeds to be distributed, Andrew Pedersen shall receive an adjustment in the amount of
17 \$1,035.56 for each and every full mortgage payment that he makes to Wells Fargo Home
18 Mortgage ("Wells Fargo"), the first priority lienholder on the Lakewood Property, after the entry
19 of an order approving this Stipulation. By way of example only, in the event that Andrew
20 Pedersen makes three monthly payments after entry of an order approving this Stipulation and the
21 net proceeds upon closing of escrow are \$100,000, Andrew Pedersen shall receive \$51,553.34
22 calculated as follows: $[(\$100,000 - 3,106.68) / 2] + 3,106.68 = \$51,553.34$, and the Receiver
23 shall receive \$48,446.66. Notwithstanding the foregoing, Andrew Pedersen shall not be
24 required under this Stipulation to make any additional mortgage payments to Wells Fargo after
25 the entry of an order approving this Stipulation, and any failure to make such payments shall not
26 be considered an event of default under this Stipulation; provided, however, this Stipulation is not
27 intended to alter Andrew Pedersen's contractual obligation to Wells Fargo.

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1 7. Andrew Pedersen shall be entitled to receive an advance payment in the amount of
2 \$5,000 from the earnest money deposit in connection with the Lakewood Property Sale
3 (“Pedersen Advance”) once the earnest money deposit for the Lakewood Property Sale is no
4 longer refundable to the prospective buyer. The Pedersen Advance shall be treated as an advance
5 against Andrew Pedersen’s share of net sale proceeds otherwise due to him, and the Pedersen
6 Advance shall be deducted from his share of the net sale proceeds to be paid at closing of the
7 Lakewood Property Sale. By way of example only, using the example set forth in paragraph 6,
8 above, if Andrew Pedersen’s share of net sale proceeds inclusive of the Pedersen Advance is
9 \$51,553.34, Andrew Pedersen shall be entitled to receive \$46,553.34 at closing calculated as
10 follows: $\$51,553.34 - \$5,000 = \$46,553.34$.

11 8. Andrew Pedersen shall be required to maintain adequate insurance on the
12 Lakewood Property at his expense until and through the close of escrow on the Lakewood
13 Property Sale.

14 9. Andrew Pedersen, along with all occupants of the Lakewood Property, shall vacate
15 the Lakewood Property not later than ten days before the initially scheduled closing date of the
16 Lakewood Property Sale. In the event that the closing date is rescheduled, whether advanced to
17 an earlier date or postponed to a later date, Andrew Pedersen, along with all other occupants, shall
18 vacate the Lakewood Property ten days before the rescheduled closing date.

19 10. In the event that Andrew Pedersen defaults under any term, provision or covenant
20 of this Stipulation, Andrew Pedersen: (a) shall not be entitled to any adjustments as provided in
21 paragraph 6 herein; (b) shall not be entitled to the Pedersen Advance; and (c) shall be liable for
22 any damages caused by his default under this Stipulation. Failure by any occupant of the

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Lakewood Property to vacate, as required by paragraph 9 herein, shall constitute a default under this Stipulation by Andrew Pedersen.

Dated: 08/02/2019



Michael P. Vicencia

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

APPROVED AS TO FORM AND CONTENT:

BARNES & THORNBURG LLP

By: *Gary Owen Caris*
Gary Owen Caris
Attorneys for Receiver
ROBB EVANS & ASSOCIATES LLC

DIEM LAW

By: *Robin L. Diem*
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Attorney for Andrew Pedersen