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HEARING DATE: MARCH 7, 2007
@10:30 A.M.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Case #05-34870-353

RACHEL A. PARENTE,

Chapter 7

Debtor.

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**NOTICE OF SALE OF TRUSTEE'S RIGHT,
TITLE AND INTEREST, ALONG WITH THAT OF THE NON-DEBTOR CO-OWNER, IN
CERTAIN REAL PROPERTY AND IMPROVEMENTS LOCATED AT 21 STANLEY STREET,
STATEN ISLAND NEW YORK, FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS
AND ENCUMBRANCES, PURSUANT TO SECTIONS 363 AND 506 OF THE BANKRUPTCY CODE**

TO ALL CREDITORS AND OTHER INTERESTED PARTIES:

NOTICE IS HEREBY GIVEN, that John S. Pereira, as Chapter 7 Trustee (the "Trustee") of the above-captioned Debtor (the "Debtor"), by and through his Counsel, Pereira & Sinisi, LLP, f/k/a Law Offices of John S. Pereira ("Counsel"), will be heard before the Honorable Carla E. Craig, United States Bankruptcy Judge, on the 7th day of March, 2007, at 10:30 a.m. (the "Hearing"), in Courtroom #3529 of the United States Bankruptcy Court for the Eastern District of New York, 271 Cadman Plaza East, Brooklyn, New York 11201, pursuant to 11 U.S.C. §§363(b), (f) and 506(c), Bankruptcy Rule 6004 and the Rules of this Court, for an order (a) allowing the Trustee to sell certain real property and improvements located at 21 Stanley Avenue, Staten Island, New York (the "Property"), with Donald Roesch, non-Debtor, Co-Owner, together (the "Sellers"), through G.E.M. Auction Corp. ("GEM"), as Real Estate Broker, to Stanley 129 Corp. (the "Purchaser") pursuant to a Contract of Sale (the "Contract") for the sum of \$275,000.00, or to such higher and better offeror as may be brought before the Court; (b) authorizing the sale of the Property, free and clear of all liens, claims and encumbrances, except the Permitted Encumbrances (as defined in the Contract), with all such liens, claims, interests and encumbrances attaching to the net proceeds of sale, in their order of priority and to the extent of their validity, after deduction of all §506(c) expenses, including the fees and expenses of Trustee's retained professionals relating to the preservation, maintenance and sale of the Property, including, without limitation, Broker's commissions, reasonable attorney's fees and expenses pursuant to Sections 363(b) and (f) and 506(c) of Title 11 of the United States Code (the "Bankruptcy Code"), and Trustee's commissions, which will not be calculated upon the non-debtor's net proceeds of sale; (c) determining that the Purchaser is a good faith purchaser and is thereby entitled to the protections afforded by Section 363(m) of the Bankruptcy Code. An attorney search conducted on behalf of the Trustee reveals no mortgages of record but there are three judgment liens against the Property. Two of the liens are against the co-Owner totalling \$515.00, and one is against the Debtor in the sum of \$38,000.00.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the sale must be in writing setting forth the facts and authorities upon which an objection is based, filed with the Clerk of the Court, United States Bankruptcy Court, 271 Cadman Plaza East, Brooklyn, NY (I) through the Bankruptcy Court's electronic filing system (in accordance with General Order -242, as amended by

General Order -269); or (b) if a party is unable to file electronically, such party shall submit the objection in PDF format on a diskette in an envelope with the case name, case number, type and title of document, document number of the document to which the objection refers, and the file name on the outside of the envelope; or (c) if a party is unable to file electronically or use PDF format, such party shall submit the objection on a diskette in either Word, WordPerfect, or DOS text (ASCII) format. An objection filed by a party with no legal representation shall comply with section (b) or (c) as set forth in this paragraph. A hard copy of the objection, whether filed pursuant to section (a), (b) or (c), as set forth in this paragraph, shall be hand-delivered directly to the Chambers of the Honorable Jerome Feller, and served so as to be received by Pereira & Sinisi, LLP: Attn: Ann Marie Sinisi, Esq., and the United States Trustee's Office, Eastern District of New York, 271 Cadman Plaza East, Brooklyn, New York 11201, Attn: Guy Van Baalen, Esq. no later than three business days before the Hearing Date.

PLEASE TAKE FURTHER NOTICE, that requests for additional information about the Property, or offers to purchase the Property can be made by contacting Marc Yaverbaum of GEM, 499 Van Brunt Street, Suite 4B, Brooklyn, New York 11231, Telephone #(718) 220-0100. The Trustee, through GEM, will entertain higher and better offers for the property from any prospective purchaser prior to the hearing. The Trustee has offered bid protection to the Purchaser by providing in the Contract that no subsequent offer for the Property will be considered higher and better unless it is equal to or great than the purchaser price of \$275,000.00, plus \$25,000.00. It should also be noted that the Contract provides that the Purchaser shall pay all transfer taxes. The Successful purchaser will be subject to the terms of the Contract of Sale, a copy of which is available for inspection by contacting GEM. The Trustee believes that the contract price represents the fair market value of the property, and that this price or any higher offer received represents a price which is in excess of the amount of the judgments which encumber the property.

PLEASE TAKE FURTHER NOTICE, that the purchaser who has made the highest or best offer for the real property, and whose offer is accepted by the Trustee, must: (i) on the date of the sale, deposit with the Trustee, in cash or by certified check, ten (10%) percent of the total purchase price; and (ii) pay, by certified check, the remaining amount due on the purchase price to the Trustee upon closing; and (iii) accept title as Primary Land Services, or a Title Company licensed to do business in New York State, is willing to insure.

PLEASE TAKE FURTHER NOTICE, that any sale of the property is conditioned upon the acceptance of the highest and best offer by the Trustee. The closing date for the sale of the property shall be not more than twenty (20) business days following the later of (i) the approval of the sale by the Court; or (ii) an earlier or later date agreed to by the purchaser and the Seller. If a purchaser fails to timely complete the sale in accordance with these terms, or the terms of a contract entered into by the purchaser and the Seller, the Seller shall retain, as liquidated damages (and not as a penalty) for all loss, damage and expense suffered by Seller, all payments made by purchaser to

Trustee, or his escrow agent.

PLEASE TAKE FURTHER NOTICE, that any objections to the sale must be filed with the Clerk, United States Bankruptcy Court, Eastern District of New York, 271 Cadman Plaza East, Brooklyn, New York 11201, and with the Office of the United States Trustee for the Eastern District of New York, located at 271 Cadman Plaza East, Suite 4529, Brooklyn, New York 11201, and personally served on the undersigned, no later than March 2, 2007 at 5:00 p.m. The Court will hear any timely filed objection to the sale, on March 7, 2007 at 10:30 a.m., in Courtroom #3529, at 271 Cadman Plaza East, Brooklyn, New York 11201, before the Honorable Carla E. Craig, Bankruptcy Judge.

Dated: New York, New York
January 23, 2007

/s/Ann Marie Sinisi

ANN MARIE SINISI
Pereira & Sinisi, LLP
f/k/a Law Offices of John S. Pereira
Attorney for the Trustee
150 East 58th Street
14th floor
New York, NY 10155

JOHN S. PEREIRA, Trustee
150 East 58th Street
14th Floor
New York, New York 10155
(212) 758-5777

GEM AUCTION CORP.
REAL ESTATE BROKER
499 Van Brunt Street, Suite 4B
Brooklyn, New York 11231
(718) 222-4030

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X

In re:

Case #05-34870-353

RACHEL A. PARENTE,

Chapter 7

Debtor.

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TERMS OF SALE

Date:
Time: 10:00 A.M.
Place: 271 Cadman Plaza East
Courtroom 3529
Brooklyn, New York 11201
Property: 21 Stanley Avenue
Staten Island, NY

1. The Trustee is offering for sale subject to higher and better offers on April 26, 2007 at 10:00 a.m., at the United States Bankruptcy Court, Eastern District of New York, 271 Cadman Plaza East, Courtroom #3554, Brooklyn, New York 11201, his right, title and interest, along with that of the non-Debtor Co-Owner's, in and to real property consisting of a three family house located at 21 Stanley Avenue, Staten Island, New York (the "Property").

2. The Property will be conveyed by Deed free and clear of any and all liens, claims and encumbrances with any such liens, claims and encumbrances to attach to the net proceeds of the sale.

3. The Property will be sold "as is, where is".

4. The Trustee has entered into a contract of sale for the Property at a price of \$275,000.00, all cash, with any real property transfer tax to be paid by Purchaser. Any opening higher bid at the public sale must be at least \$300,000.00, and subject to the terms and conditions of the Contract of Sale. A copy of the Contract of sale is available for inspection by contacting Marc Yaverbaum, at G.E.M. Auction Corp., (718) 220-0100.

5. The successful bidder for the Property will be required at the sale to leave a deposit in the amount of ten (10%) percent of the sale price in certified funds or official bank check written to JOHN S. PEREIRA as Trustee.

This deposit will be non-refundable except in the event that a closing does not take place as a consequence of the disapproval of the sale by the Trustee or the Bankruptcy Court or default of the Trustee. There will be no mortgage contingency. The Trustee reserves the right to alter the deposit amount required.

6. The purchase and sale of the Property will close not later than twenty (20) days after the sale at the office of either the Trustee or any office he so designates, with the balance of the purchase price payable at that time in cash, certified or official bank check, or other cash equivalent acceptable to the Trustee.

7. The purchaser will take the Property, "as is", subject to any and all easements, covenants, and restrictions thereon. The Trustee makes no representations or warranties whatsoever as to the physical condition, expenses, or permitted uses, precise boundaries, or any other matter affecting or relating to the Property. The purchaser has not relied on any statements, representations or information furnished by any agent, employee or other person.

8. In the event a timely closing as required by Paragraph "6" above fails to take place (time being of the essence with respect to the purchaser's obligations), the Trustee reserves the right to retain the deposit and contact the next highest bidders in the order of their bids to offer them the right to purchase the Property.

9. The Trustee reserves the right to refuse to confirm any sale in the event he deems the bids on the Property to be inadequate.

10. All parties wishing to be admitted and participate in the public sale must register with the G.E.M. Auction Corp. representative and present certified funds in the minimum amount of Thirty Thousand Dollars (\$30,000.00) prior to or upon arrival at the sale. There will be no exceptions.