

**BRYAN CAVE LLP**  
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*Attorneys for Robert L. Geltzer, as  
 Chapter 7 Trustee of Francisco Sepulveda  
 and Jeanette Sepulveda*

Auction Date: April 10, 2007  
 Auction Time: 10:00 a.m. or immediately  
 following entry of the Sales Procedure  
 Order as described below

UNITED STATES BANKRUPTCY COURT  
 EASTERN DISTRICT OF NEW YORK

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In re:	: <b>Chapter 7</b>
	:
FRANCISCO SEPULVEDA and	: <b>Case No. 05-34382 (ESS)</b>
JEANNETTE SEPULVEDA,	:
	:
Debtors.	:
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**NOTICE OF AUCTION AND SALE HEARING**

PLEASE TAKE NOTICE THAT:

1. Sales Procedure Order: Pursuant to the proposed Order (the “Sale Procedures Order”)<sup>1</sup>, the motion respecting which will be heard before the United States Bankruptcy Court for the Eastern District of New York, 271 Cadman Plaza East, Courtroom 3585, Brooklyn, NY 11201 (the “Bankruptcy Court”), on April 10, 2007, at 10:00 a.m., Robert

<sup>1</sup> All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion (A) for an Order Pursuant to Sections 105 and 363 of the Bankruptcy Code and Federal Rules of Bankruptcy Procedure 2002, 6004, and 9006 (1) Approving the Form of Sale Agreement between the Trustee and George Bell, (2) Approving Bidding Procedures, (3) Scheduling an Auction, (4) Scheduling a Sale Hearing, (5) Approving the Form and Manner of Notices, and (B) for an Order Authorizing and Approving Sale by Robert L. Geltzer, Chapter 7 Trustee of Francisco Sepulveda and Jeannette Sepulveda of Real Property Located in North Port, Florida and Related Relief (the “Sale Motion”); or the Sale Procedures Order (as applicable). This Notice is qualified in its entirety by the Sale Procedures Order. All persons and entities are urged to read the Sale Procedures Order and the provisions thereof carefully. To the extent this Notice is inconsistent with the Sale Procedures Order, the terms of the Sale Procedures Order shall govern.

L. Geltzer, as Chapter 7 Trustee of the above-captioned debtors (the “Debtors”), will conduct an auction of the Debtors’ assets (the “Auction”), consisting of the property located at 7125 Arab Court, North Port, Florida 34287 (the “Property”).

2. The Sale: Under the terms of the Sale and Purchase Agreement between the Trustee and George Bell (the “Sale Agreement”), the Trustee proposes to sell the Property free and clear of all liens, claims and encumbrances, if any, other than the Permitted Exceptions (as defined in the Sale Agreement), all as more fully set forth in the Sale Agreement, subject to higher and better offers and Bankruptcy Court approval.

3. The Auction:

- A party wishing to bid at the Auction, other than George Bell (“Bell”), shall be permitted to bid if it meets the following conditions, which would then make the potential bidder a “Qualified Bidder”:
  - A. Present a \$11,000 deposit (the “Deposit”), in the form of a cashier’s check or certified funds made payable to the Trustee;
  - B. Bid on the same terms and conditions provided for in the Sale Agreement, except for the Purchase Price;
  - C. Offer to pay a purchase price for the Property in excess of the price offered by Bell by at least \$10,000 (i.e., the offer must be at least \$120,000.00); and
  - D. Agree to hold open its bid until the Sale is consummated.
- The Auction will commence on April 10, 2007, immediately following the entry of the Sale Procedures Order, in the Courtroom of Honorable Elizabeth S. Stong, located in Courtroom 3585 of the United States Bankruptcy Court for the Eastern District of New York, 271 Cadman Plaza East, Brooklyn, NY 11201.
  - A. Competitive Bidding. Bell and any Qualified Bidders shall be permitted to increase their bids at the Auction to at least \$125,000 and in increments of \$5,000 thereafter, or in such other increments as the Trustee in his discretion may require.
  - B. Designation of Successful Bidder. At the conclusion of the Auction, the Trustee, in his discretion, and subject to Bankruptcy Court approval, shall (i) identify the highest and

best bid for the Property (the “Successful Bid”); and (ii) notify all Qualified Bidders participating in the Auction of the name(s) of the maker of the Successful Bid (the “Successful Bidder”), and the amount of the Successful Bid.

- C. Presentation of Successful Bid to the Bankruptcy Court. At the Sale Hearing, the Trustee will present the Successful Bid and a runner up bid (the “Runner Up Bid”) to the Bankruptcy Court for approval. The Trustee’s presentation to the Bankruptcy Court for approval of any Successful Bid does not constitute the Trustee’s acceptance of the bid. The Trustee will be deemed to have accepted the Successful Bid only when such bid has been approved by the Bankruptcy Court.
- D. Obligation to Close - If the Successful Bidder fails to close on the Sale, the Trustee will have the right to close on the Runner Up Bid and retain the Deposit of the Successful Bidder.
- E. Return of Deposit - The Deposits of all Qualified Bidders will be retained by the Trustee, notwithstanding Bankruptcy Court approval of the Sale, until the Sale is consummated.

4. The Sale Hearing: A hearing (the “Sale Hearing”) approving the Sale of the Property to the highest and best bidder will be held on April 10, 2007, immediately following the Auction, in the Courtroom of Honorable Elizabeth S. Stong, located in Courtroom 3585 of the United States Bankruptcy Court for the Eastern District of New York, 271 Cadman Plaza East, Brooklyn, NY 11201.

5. Objections to the Sale of the Property: Any objection to the entry of the Sale Procedures Order must be in writing, conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the United States Bankruptcy Court for the Eastern District of New York, and must be (i) filed with the Court electronically in accordance with the Court’s General Order concerning revised electronic filing procedures, signed by Chief Judge Conrad B.

Duberstein on December 26, 2002 (the “General Order”),<sup>2</sup> by registered users of the Court’s Electronic Case Filing system, and by all other parties in interest on 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect or any other Windows-based word processing format, and served in accordance with the General Order or by first-class mail; (ii) submitted in hard-copy form directly to the chambers of the Honorable Elizabeth S. Stong, United States Bankruptcy Judge, at the Bankruptcy Court; and (iii) served upon (a) Bryan Cave LLP, 1290 Avenue of the Americas, New York, New York 10104, Attn: Robert A. Wolf, Esq. as counsel for Robert L. Geltzer, as Chapter 7 Trustee of Francisco Sepulveda and Jeanette Sepulveda; (b) Ruth Selby, Esq., One Hillel Place 3C, Brooklyn, NY 11201; (c) George Bell, 3195 NW 118 Drive, Coral Springs, FL 33065; and (d) the Office of the United States Trustee for the Eastern District of New York, 271 Cadman Plaza East, Brooklyn, New York 11201 (collectively, the “Notice Parties”), in each case so as to be received no later than 5:00 p.m. Eastern Time on April 5, 2007 (the “Sale Objection Deadline”).

6. Copies of the proposed Sale Procedures Order, the Sale Agreement and the Motion seeking approval of the same are available from Bryan Cave LLP, 1290 Avenue of the Americas, New York, New York 10104, Attn: Robert A. Wolf, Esq., (212) 541-2000.

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<sup>2</sup> The General Order and instructions regarding the Electronic Case Filing system can be found at [www.nyeb.uscourts.gov](http://www.nyeb.uscourts.gov), the official website for the United States Bankruptcy Court for the Eastern District of New York.

Dated: March 14, 2007  
New York, New York

**BRYAN CAVE LLP**

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