

Tese & Milner
Attorneys for Angela Tese-Milner, Chapter 7 Trustee
One Minetta Lane
New York, New York 10012
(212) 475-3673
ANGELA TESE-MILNER (ATM-9110)

Hearing Date: July 19, 2007
Time: 2:30 p.m.
Objections By: July 12, 2007
Time: 4:30 p.m.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

_____ X
In re:

JONATHAN SILBERMANN,

Debtor.

Chapter 7
Case No. 06-11336 (ALG)

_____ X

NOTICE OF SALE AND OF CHAPTER 7 TRUSTEE'S MOTION FOR ENTRY OF ORDER AUTHORIZING CHAPTER 7 TRUSTEE TO SELL ESTATE'S INTEREST IN PROPERTY FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS AND AUTHORIZING TRUSTEE TO PAY EXPENSES OF SALE INCLUDING LIENS OF SECURED CREDITORS

PLEASE TAKE NOTICE, that Angela Tese-Milner, the chapter 7 trustee (the "Trustee") in the bankruptcy case of Jonathan Silbermann (the "Debtor"), will move this Court before Honorable Allen L. Gropper, United States Bankruptcy Judge of the Southern District of New York, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004, on July 19, 2007 at 2:30 p.m. (the "Hearing"), or as soon thereafter as counsel can be heard for entry of an order pursuant to 11 U.S.C. §§ 105 and 363(b), (f) and (m), Fed. R. Bankr. P. 2002, 6004 and 9014 and Local Bankruptcy Rule 6004-1, authorizing the Trustee to sell the Property (defined below) pursuant to the Contract of Sale or subject to higher or better offer. The Trustee has a contract of sale (the "Contract") dated June 12, 2007 to sell the Property David Salamon and Donna Salamon in the amount of \$1,600,000.00, subject to higher or better offer.

PLEASE TAKE FURTHER NOTICE, that pursuant to 11 U.S.C. §§ 363(b)(f) and (m), the Sale will take place in Courtroom 617 of the Honorable Allen L. Gropper, United States

Bankruptcy Judge of the Southern District of New York, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004, on July 19, 2007 at 2:30 p.m. The Property will be sold and transferred free and clear of any and all liens, encumbrances, claims, interests and tenancies, security interests, title retentions, charges, and any other interest in such Property, except for any easements and covenants of record, if any, with all liens, claims and encumbrances, if any, to attach to the sale proceeds in the same priority as now exists subject to further order of this Court except as provided in the Sale Order, and that each and every federal, state and local government agency or department shall be directed to accept any documents and instruments necessary and appropriate to consummate the transaction contemplated herein. The Property will be sold as-is and where-is with no representations or warranties, except that the Trustee will be authorized to convey the Debtor's and Co-Owner's right title and interest in and to the Property pursuant to an Order of the United States Bankruptcy Court for the Southern District of New York and a So-Ordered Stipulation of Settlement with the Debtor and Co-Owner.

SUMMARY PROPERTY DESCRIPTION

**Located at 685 West 247th Street, Bronx, New York 10471, Block 5926, Lot 12
20,600 sq. ft. lot, 5,424 sq. ft of living area
OLYMPIC SIZE HEATED POOL
Two car garage, fireplace two private decks, 4 bedrooms, 2.5 baths**

PLEASE TAKE FURTHER NOTICE, that any expense directly attributable to the sale including the satisfaction of the secured liens against the Property and state and local transfer taxes attributable to the sale, exclusive of estate administrative expenses, may be paid at closing.

PLEASE TAKE FURTHER NOTICE, that the Debtor and his wife, Ellen Silbermann have entered into a stipulation of settlement agreeing inter alia to a sale of the Property by the Trustee.

PLEASE TAKE FURTHER NOTICE, that the Property may be inspected at specified hours and additional information provided by contacting GEM Auction Corp. at (718) 222-0100, fax. 718 222-4030 attn. Marc Yavervaum or Michael Gilhooley. The Property is listed on the Web Site of www.gemassociates.com.

PLEASE TAKE FURTHER NOTICE, that should you wish to make a bid for the Property, you must (i) be present at the Hearing; (ii) deposit with the Trustee at the conclusion of the Hearing a twenty percent (20%) down payment of your final bid, if accepted, by certified funds payable to "estate of Jonathan Silbermann, Angela Tese-Milner, Trustee" unless the Trustee elects to accept in her discretion another amount; (iii) execute a contract, substantially in the form annexed to the Motion as Exhibit "B", at the conclusion of the Hearing; (iv) provide a pre-approval letter if the bidder intends to seek financing; and (v) comply with such other terms and/or conditions announced by the Trustee at the Hearing. The balance of the purchase price is due within 30 days of the entry of the order approving the sale by certified check for the full balance of the Purchase Price made payable to Angela Tese-Milner as Trustee.

PLEASE TAKE FURTHER NOTICE, that all objections to the sale of the Property shall (i) be in writing; (ii) comply with the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules of the Bankruptcy Court; (iii) set forth the name of the objectant, the nature and amount of any claim or property; (iv) state with particularity the legal and factual basis for such objection; and (v) be filed with the Bankruptcy Court at www.nysb.uscourts.gov, with a copy served upon the Chambers of the Honorable Allan L. Gropper, United States Bankruptcy Judge of the Southern District of New York, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004, or by delivering a hard copy of the objection with it contained on a diskette to the clerk of the Court, and (vi) served upon Tese & Milner, One

Minetta Lane, New York, New York, 10012, Attention Angela Tese-Milner, Esq., and the United States Trustee at 33 Whitehall Street, 21st floor, New York, New York 10004, Attention Nazar Khodorovsky Esq., such that the objections are filed and received in hand no later than 4:30 p.m. on July 12, 2007.

PLEASE TAKE FURTHER NOTICE, that the Bankruptcy Court shall retain jurisdiction to hear and determine all matters arising out of or relating to the sale and that each person or entity by making an objection or submitting a bid at or prior to the Hearing shall (i) be governed by the conditions set by Bankruptcy Court, and (ii) subject itself to the jurisdiction of the Bankruptcy Court. The Hearing may be adjourned by oral request or by notation on the court's daily calendar without further notice.

Dated: New York, New York
June, 13, 2007

Respectfully submitted,
Tese & Milner

By: /s/
ANGELA TESE-MILNER (ATM-9110)
Attorney for Trustee
One Minetta Lane
New York, New York 10012
(212) 475-3673