

1 ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP
2 DAVID R. ZARO (BAR NO. 124334)
TIM C. HSU (BAR NO. 279208)
3 865 South Figueroa Street, Suite 2800
Los Angeles, California 90017-2543
4 Phone: (213) 622-5555
Fax: (213) 620-8816
5 E-Mail: dzaro@allenmatkins.com
thsu@allenmatkins.com

6 ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP
7 EDWARD G. FATES (BAR NO. 227809)
8 One America Plaza
600 West Broadway, 27th Floor
9 San Diego, California 92101-0903
Phone: (619) 233-1155
10 Fax: (619) 233-1158
E-Mail: tfates@allenmatkins.com

11 Attorneys for Receiver
12 Thomas A. Seaman

13 **UNITED STATES DISTRICT COURT**
14 **CENTRAL DISTRICT OF CALIFORNIA**
15 **WESTERN DIVISION**

16 SECURITIES AND EXCHANGE
COMMISSION,

17 Plaintiff,

18 v.

19 STEVE CHEN, USFIA, INC.,
20 ALLIANCE FINANCIAL
GROUP, INC., AMAUCTION, INC.,
21 ABORELL MGMT I, LLC, ABORELL
22 ADVISORS I, LLC, ABORELL
REIT II, LLC, AHOME REAL
23 ESTATE, LLC, ALLIANCE
NGN, INC., APOLLO REIT I, INC.,
24 APOLLO REIT II, LLC, AMKEY, INC.,
25 US CHINA CONSULTATION
ASSOCIATION, and QUAIL RANCH
26 GOLF COURSE, LLC,

27 Defendants.
28

Case No. 2:15-cv-07425 RGK PLA

**NOTICE OF RECEIPT OF
QUALIFIED OVERBIDS FOR
MOTION FOR APPROVAL OF SALE
OF RESIDENTIAL REAL
PROPERTY (ALHAMBRA
GARDENS PROPERTY) [DKT.
NO. 253]**

Date: July 10, 2017
Time: 9:00 a.m.
Ctm.: 850
Judge: Hon. R. Gary Klausner

1 **TO THE HONORABLE COURT, ALL PARTIES, AND THEIR**
2 **COUNSEL OF RECORD:**

3 **PLEASE TAKE NOTICE** that Thomas A. Seaman ("Receiver"), the Court-
4 appointed receiver for Defendants USFIA, Inc., Alliance Financial Group, Inc.,
5 Amauction, Inc., Aborell Mgmt I, LLC, Aborell Advisors I, LLC, Aborell
6 REIT II, LLC, Ahome Real Estate, LLC, Alliance NGN, Inc., Apollo REIT I, Inc.,
7 Apollo REIT II, LLC, Amkey, Inc., US China Consultation Association, Quail
8 Ranch Golf Course, LLC, and their subsidiaries and affiliates, hereby submits this
9 Notice of Receipt of Qualified Overbid to provide notice to this Court and all parties
10 that a qualified overbid has been received in connection with the Receiver's proposed
11 sale of the residential real property located at and commonly known as the Alhambra
12 Gardens.

13 In the Receiver's Motion for (A) Approval of Sale of Residential Real Property
14 (Alhambra Gardens Property), and (B) Authority to Pay Broker's Commission
15 ("Alhambra Sale Motion"), which seeks approval of the proposed sale of the
16 Alhambra Gardens Property, the Receiver proposed a deadline for submission of
17 qualified overbids by no later than 3:00 p.m. PST on June 30, 2017 ("Overbid
18 Deadline").

19 Since the Alhambra Sale Motion was filed, and as proposed therein, the
20 Receiver has published notice of the proposed sale and the overbid deadline once a
21 week for four weeks in the San Gabriel Valley Daily Tribune in compliance with the
22 requirements for a public auction pursuant to 28 U.S.C. § 2001(a), and has further
23 provided notice of the proposed sale and Overbid Deadline to all prospective
24 purchasers and other such would-be interested parties.

25 As a result of these efforts, three qualified overbids were received prior to the
26 Overbid Deadline. Moreover, the existing buyer has indicated it intends to bid
27 further. The Receiver, therefore, will conduct an auction at the Alhambra Gardens
28 Property on July 10, 2017. At the conclusion of the auction, the Receiver will report

1 to the Court regarding the highest bid, as well as the next highest "back up" bid, and
2 submit an amended proposed order approving both bids such that the Receiver can
3 proceed to close with the highest bidder or, in the event the highest bidder fails to
4 close the sale, the Receiver can immediately proceed to close with the approved back
5 up bidder.

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Dated: June 30, 2017

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

By: /s/ Edward G. Fates

EDWARD G. FATES
Attorneys for Receiver
Thomas A. Seaman