

1 MICHAEL G. KASOLAS
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8 **UNITED STATES BANKRUPTCY COURT**
9 **NORTHERN DISTRICT OF CALIFORNIA**
10 **OAKLAND DIVISION**

11 In re:

Case No. 16-40050 WJL

12 FOX ORTEGA ENTERPRISES INC
13 dba PREMIER CRU

Chapter 7

14 **TRUSTEE'S REPORT OF SALE OF**
15 **MEMBERSHIP INTEREST**

Debtor(s)

16 1. Michael G. Kasolas ("Trustee"), the duly appointed and acting Chapter 7 Trustee in
17 the bankruptcy estate of Fox Ortega Enterprises Inc (the "Debtor"), hereby reports the completion
18 of the sale of the Debtor's personal property.

19 2. Saul Gevertz purchased the Debtor's interest in the personal property commonly
20 known as a 60% membership interest in 1011 University LLC, an entity whose sole asset is the fee
21 title interest in the real property located at 1011 University Avenue, Berkeley California, for
22 multiple forms of consideration including: \$45,000 cash; free rent at the 1011 University Avenue
23 property for 7 months; reduced rent for the sum of \$10,000.00 per month for 3 months; his release
24 of a lien securing a debt for about \$1,000,000.00 on the 1011 University Avenue property, a 60
25 percent interest in the net equity of the 1011 University Avenue real property sale proceeds
26 resulting in a payment of \$79,344.84, against which, in addition to the sale of the Debtor's LLC
27 interest, the Trustee waived certain avoidance claims against Saul Gevertz. For further details see
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1 *Notice of Opportunity for Hearing on Motion to Approve Compromise and Transfer of LLC*
2 *membership interest* (Document #213).

3 3. The Court approved the sale by order entered on April 12, 2016 (Document #251).

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5 Dated: May 30, 2017

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8 /s/ Michael G. Kasolas
MICHAEL G. KASOLAS, Trustee

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