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CLERK OF COURT
BURKE
CLERK OF COURT

Attorney for C. Barry Zimmerman,
Chapter 7 Trustee

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF IDAHO

IN RE:

CASE NO. 02-20218

FRANK L. CHAPIN and
SYDNEY L. GUTIERREZ-CHAPIN,

NOTICE OF SALE BY TRUSTEE

Debtors.

TO THE DEBTORS, CREDITORS AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE THAT the undersigned Trustee will sell the below described property in which the above-entitled estate claims an interest in pursuant to 11 U.S.C. §363, Bankruptcy Rule 6004 and LBR 2002.1. This sale will take place unless a written objection and request for hearing is received by the Clerk, United States Bankruptcy Court, U.S. Courtroom, Federal Building, Room 216, 205 N. 4th Street, Coeur d'Alene, ID 83814, and the Trustee on or before twenty-three (23) days from the date hereof. If no objection is timely fled, the Court may enter an order approving said sale.

1. DESCRIPTION OF PROPERTY TO BE SOLD:

The property is the estate's interest in real property and improvements which, is the Debtors' residence located at 2872 Hoodoo Mountain Road, Priest River, Idaho 83856. Said property consists of approximately 8.46 acres of real property, plus a house, garage and outbuildings.

2. TYPE OF SALE:

This is a private sale to Debtors.

3. **TERMS OF SALE:**

\$156,000 total consideration less the Debtors' homestead exemption of \$50,000 for a total of \$106,000 cash at closing.

4. **TIME AND PLACE OF SALE:**

The sale will be valid unless objections are filed with the U. S. Bankruptcy Court by twenty-three (23) days from the date of service of this Notice, at 205 N. 4th Street, U.S. Federal Building, Coeur d'Alene, ID 83814, and copies provided to the Trustee, C. Barry Zimmerman, at P. O. Box 1240, Coeur d'Alene, ID 83816, and Trustee's attorney, H. James Magnuson at P. O. Box 2288, Coeur d'Alene, ID 83816. Unless an objection is received, the sale will close on July 19, 2004, at 10:00 a.m., at the offices of C. Barry Zimmerman, Trustee, 601 Sherman Avenue, Suite 5, Coeur d'Alene, Idaho.

5. **TREATMENT OF EXISTING LIENS:**

The sale is subject to liens, interests and encumbrances and is "as is" without warranty of any type.

6. **VALUE OF PROPERTY TO BE SOLD:**

Valerie S. Moe Buchotz, an Idaho licensed appraiser, has valued the property at a fair market value of \$156,000.

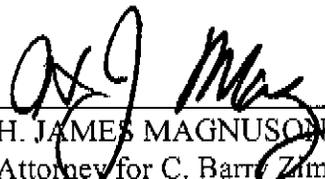
7. **AUTHORITY FOR SALE:**

The authority for conducting the sale is 11 U.S.C. §363(b)(1).

8. **MISCELLANEOUS INFORMATION:**

Conveyance will be by a Trustee's Deed conveying all right, title and interest of the Estate without warranty. The estimated net proceeds to the estate are \$106,000.

DATED: June 15, 2004.



H. JAMES MAGNUSON
Attorney for C. Barry Zimmerman, Trustee

Date Served by Mail:

June 21, 2004.