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14 KRISTA L. FREITAG

15 UNITED STATES DISTRICT COURT
16 CENTRAL DISTRICT OF CALIFORNIA
17 WESTERN DIVISION

18 SECURITIES AND EXCHANGE
19 COMMISSION,

20 Plaintiff,

21 v.

22 WORLD CAPITAL MARKET INC.;
23 WCM777 INC.; WCM777 LTD. d/b/a
24 WCM777 ENTERPRISES, INC.; and
25 MING XU a/k/a PHIL MING XU,

26 Defendants,

27 KINGDOM CAPITAL MARKET, LLC;
28 MANNA HOLDING GROUP, LLC;
29 MANNA SOURCE INTERNATIONAL,
30 INC.; WCM RESOURCES, INC.;
31 AEON OPERATING, INC.; PMX
32 JEWELS, LTD.; TOPACIFIC INC.;
33 TO PACIFIC INC.; VINCENT J.
34 MESSINA; and INTERNATIONAL
35 MARKET VENTURES,

36 Relief Defendants.

Case No. CV-14-2334-JFW-MRW

NOTICE OF NON-RECEIPT OF
QUALIFIED OVERBID FOR MOTION
FOR ORDER APPROVING AND
AUTHORIZING: (1) SALE OF LINKS
AT SUMMERLY GOLF COURSE
FREE AND CLEAR OF
RESTRICTIONS, (2) OVERBID
PROCEDURES, AND (3) REAL
ESTATE BROKER'S COMMISSION

Date: May 11, 2015
Time: 1:30 p.m.
Ctm: 16
Judge: Hon. John F. Walter

37 Krista L. Freitag ("Receiver"), the Court-appointed permanent receiver for
38 Defendants World Capital Market Inc.; WCM777 Inc.; WCM777 Ltd. d/b/a
39 WCM777 Enterprises, Inc.; and Relief Defendants Kingdom Capital Market, LLC;

1 Manna Holding Group, LLC; Manna Source International, Inc.; WCM
2 Resources, Inc.; ToPacific Inc.; To Pacific Inc.; and their subsidiaries and affiliates
3 (collectively, "Receivership Entities"), hereby submits this Notice of Non-Receipt of
4 Qualified Overbid for Motion for Order Approving: (1) Sale of Links at Summerly
5 Golf Course; (2) Overbid Procedures; and (3) Real Estate Broker's Commission
6 ("Motion").

7 In the Motion, the Receiver proposed May 1, 2015, ten calendar days prior to
8 the May 11, 2015 hearing, as the deadline for prospective purchasers to submit
9 qualified overbids. The Receiver posted the notice on the
10 www.worldcapitalmarketreceivership.com website, and has, through her broker,
11 continued to market the property notified potential purchasers about the opportunity
12 to submit an overbid and the proposed deadline to do so.

13 In the weeks prior to the deadline for submitting qualified overbids, there
14 were several parties that showed significant interest in participating as overbidders.
15 Unfortunately, as the deadline neared, all parties eventually backed out, ceased
16 efforts to finalize their due diligence, or failed to timely comply with the overbid
17 requirements. Of particular note, one interested party claims to have been prepared
18 to submit an overbid, but despite being notified and having a copy of a purchase and
19 sale agreement with instructions on the location and amount of the minimum deposit
20 required, did not submit their required earnest money deposit into escrow timely. It
21 is also important to note that during the original bidding process and during this
22 overbidding opportunity, this same party had claimed that they were prepared to
23 wire their earnest money deposit, but in an amount less than the minimum deposit
24 required.

25 Accordingly, despite the Receiver's continued efforts to market the property
26 and provide notice of the overbid process, there have been no qualified overbids
27 submitted. The Receiver thus respectfully submits that an auction will not be
28 necessary and the Receiver asks that the Court sign the proposed order, including

1 approval of the sale to China Universal Business Group Ltd., the buyer proposed in
2 the Motion, and approval of the real estate broker's commission.

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Dated: May 5, 2015

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP
DAVID R. ZARO
TED FATES
TIM C. HSU

By: /s/ Tim C. Hsu
TIM C. HSU
Attorneys for Court-appointed
Receiver
KRISTA L. FREITAG

PROOF OF SERVICE

Securities and Exchange Commission v. World Capital Market Inc.; WCM777 Inc, et al.
USDC, Central District of California – Western Division (Los Angeles) – Case No. 2:14-cv-02334-JFW-MRW

I am employed in the County of Los Angeles, State of California. I am over the age of 18 and not a party to the within action. My business address is 515 S. Figueroa Street, 9th Floor, Los Angeles, California 90071-3398.

A true and correct copy of the foregoing document(s) described as:

NOTICE OF NON-RECEIPT OF QUALIFIED OVERBID FOR MOTION FOR ORDER APPROVING AND AUTHORIZING: (1) SALE OF LINKS AT SUMMERLY GOLF COURSE FREE AND CLEAR OF RESTRICTIONS, (2) OVERBID PROCEDURES, AND (3) REAL ESTATE BROKER'S COMMISSION will be served in the manner indicated below:

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")** – the above-described document will be served by the Court via NEF. On May 5, 2015, I reviewed the CM/ECF Mailing Info For A Case for this case and the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated below:

- **Robert E Barnes**
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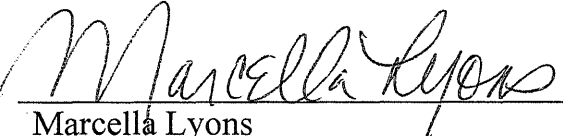
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2. **SERVED BY U.S. MAIL OR OVERNIGHT MAIL (indicate method for each person or entity served):** On _____, I served the following person(s) and/or entity(ies) in this case by placing a true and correct copy thereof in a sealed envelope U.S. Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follows. I am readily familiar with this firm's practice of collection and processing correspondence for mailing. Under that practice it is deposited with the U.S. postal service on that same day in the ordinary course of business.

No Manual Recipients (as of May 5, 2015)

Executed on May 5, 2015. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.



Marcella Lyons