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10 **UNITED STATES DISTRICT COURT**
 11 **CENTRAL DISTRICT OF CALIFORNIA**
 12 **WESTERN DIVISION**

13 SECURITIES AND EXCHANGE
 14 COMMISSION,

14 Plaintiff,

15 v.

16 WORLD CAPITAL MARKET INC.;
 17 WCM777 INC.; WCM777 LTD. d/b/a
 WCM777 ENTERPRISES, INC.; and
 18 MING XU a/k/a PHIL MING XU,

19 Defendants,

20 KINGDOM CAPITAL MARKET, LLC;
 MANNA HOLDING GROUP, LLC;
 21 MANNA SOURCE
 INTERNATIONAL, INC.;
 22 WCM RESOURCES, INC.; AEON
 OPERATING, INC.; PMX
 23 JEWELS, LTD. TOPACIFIC INC.;
 TO PACIFIC INC.; VINCENT J.
 24 MESSINA; and INTERNATIONAL
 MARKET VENTURES,

25 Relief Defendants.
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Case No. 14-CV-2334-JFW (MRWx)

NOTICE OF RECEIPT OF QUALIFIED
 OVERBIDS ON RECEIVER'S MOTION
 FOR ORDER APPROVING: (1) SALE
 OF GLEN IVY GOLF COURSE, (2)
 OVERBID PROCEDURES, AND (3)
 REAL ESTATE BROKER'S
 COMMISSION

Date: March 14, 2016
 Time: 1:30 p.m.
 Ctrm: 16
 Judge: Hon. John F. Walter

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

3 Krista L. Freitag ("Receiver"), the Court-appointed permanent receiver for
4 Defendants World Capital Market Inc.; WCM777 Inc.; WCM777 Ltd. d/b/a
5 WCM777 Enterprises, Inc.; and Relief Defendants Kingdom Capital Market, LLC;
6 Manna Holding Group, LLC; Manna Source International, Inc.; WCM
7 Resources, Inc.; ToPacific Inc.; To Pacific Inc.; and their subsidiaries and affiliates
8 (collectively, "Receivership Entities"), hereby submits this Notice of Receipt of
9 Qualified Overbids on Motion for Order Approving: (1) Sale of Glen Ivy Golf
10 Course, (2) Overbid Procedures, and (3) Real Estate Broker's Commission
11 ("Motion").

12 In connection with the Motion, the Receiver posted notice of the proposed sale
13 on the www.worldcapitalmarketreceivership.com website, and has, through her
14 broker, continued to market the property and notify potential purchasers about the
15 opportunity to submit an overbid and the proposed deadline to do so. As of the date
16 of this Notice, the Receiver has received two qualified overbids from separate
17 overbidders, and is in receipt of their overbid deposits as required pursuant to the
18 overbid procedures outlined in the Motion. The current buyer, Sunland Properties,
19 Inc., has been notified of these overbids.

20 Given the receipt of overbids, the Receiver respectfully requests that the Court
21 hold an auction for qualified overbidders at the time of the hearing on March 14, 2016
22 in accordance with the procedures outlined in the Motion, and approve a sale of the
23 property to the overbidder determined to have submitted the highest and best bid. The
24 Receiver also asks the Court to approve the second highest bid as the approved back

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1 up bid such that the Receiver can immediately move to close the sale to the approved
2 back up bid if the overbidder with the highest and best bid fails to close the sale
3 transaction.

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Dated: March 7, 2016

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 Temporary Court-
appointed Receiver
KRISTA L. FREITAG