

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA**

In RE:

South China Dragon, Inc.,

Case No.: 04-60354

Chapter 7

Debtor(s).

**NOTICE OF SALE, ABANDONMENT, LEASE OR SETTLEMENT**

To: The United States Trustee, all creditors and other parties in interest.

On August 9, 2004, or as soon thereafter as the transaction may be completed, the undersigned trustee of the estate of the debtor(s) named above will **sell**, abandon, or lease, property of the estate, or will settle a controversy (circle one) as follows:

The bankruptcy estate shall sell to Ms. Carol Rogne for \$10,000 all of the following restaurant equipment of the former "South China Dragon Restaurant" located at 625 30<sup>th</sup> Avenue South, Moorhead, Minnesota:

Checkout Counter	petition value \$2,000
3 Buffet Tables	petition value \$10,000
3 Deep Fryers	petition value \$2,400
Commercial Range with Woks	petition value \$6,000
Commercial Range Hood	petition value \$10,000
Ice Maker	petition value \$2,000
Lights and Booths	petition value \$3,000
Tables and Chairs	petition value \$3,000
Walk-in Cooler and Freezer	petition value \$10,000
Work Table	petition value \$1,000

and all other miscellaneous restaurant merchandise and inventory located at 625 30<sup>th</sup> Avenue South, Moorhead, Minnesota.

The bankruptcy estate shall also include the leasehold interest of the debtor in the building which has a petition value of \$1.00. The bankruptcy estate has employed Mr. Jeff Schmidt as the agent of the bankruptcy estate for the liquidation of the above mentioned property. Mr. Schmidt is of the opinion that the property would be fortunate to bring \$10,000 in the open market given its current condition. Therefore, the bankruptcy estate believes that the debtor overvalued the petition values of said equipment, and that Ms. Rogne's offer of \$10,000 is a fair price for the same.

**OBJECTION: MOTION: HEARING.** Under the applicable rules, any objection must be in writing, be delivered to the trustee and the United States Trustee, and be filed with the clerk, not later than 12:00 o'clock noon on the day before the above date. If an objection is made or an order is required, the trustee moves the court for such orders as may be necessary and appropriate. If an objection is timely delivered and filed, the court will hold an expedited hearing on the objection with reduced notice of the hearing. The hearing will be scheduled by the trustee with notice by the trustee to the objecting party and the United States Trustee.

Clerk of Court  
US Bankruptcy Court  
204 US Courthouse  
118 S. Mill Street  
Fergus Falls, MN 56537

United State Trustee  
1015 US Courthouse  
300 South 4th Street  
Minneapolis, MN 55415

Trustee  
(see address below)

Dated: July 19, 2004

/e/ David G. Velde

David G. Velde, Trustee  
1118 Broadway  
Alexandria, MN 56308  
(320) 763-6561

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**ORDER**

David G. Velde, the Trustee in this matter, filed a Notice of Sale, Abandonment, Lease or Settlement. No objection was filed as to the proposed sale/abandonment. The Court does, based upon all records herein, order that the trustee's motion to sell the following described property and property interests to Carol Rogne for \$10,000.00 is hereby granted:

all of the following restaurant equipment of the former "South China Dragon Restaurant" located at 625 30<sup>th</sup> Avenue South, Moorhead, Minnesota:

Checkout Counter  
3 Buffet Tables  
3 Deep Fryers  
Commercial Range with Woks  
Commercial Range Hood  
Ice Maker  
Lights and Booths  
Tables and Chairs  
Walk-in Cooler and Freezer  
Work Table

and all other miscellaneous restaurant merchandise and inventory located at 625 30<sup>th</sup> Avenue South, Moorhead, Minnesota as well as the debtor's leasehold interest of the debtor in the aforementioned address.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Judge Dennis D. O'Brien  
US Bankruptcy Court