

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF FLORIDA

IN RE:

CASE NO. 01-23742-BKC-PGH
Chapter 7

CARCORP, INC.

Debtor _____ /

**TRUSTEE'S NOTICE OF PROPOSED SALE OF ASSETS
AND SOLICITATION OF HIGHER AND BETTER OFFERS**

PURSUANT TO BANKRUPTCY RULE 6004 AND LOCAL RULE 6004-1 (B), THIS PROPOSED USE, SALE OR LEASE WILL BE DEEMED APPROVED WITHOUT NECESSITY OF A HEARING OR ORDER IF NO OBJECTION TO THE USE, SALE OR LEASE IS FILED AND SERVED WITHIN TWENTY (20) DAYS FROM THE DATE OF SERVICE OF THIS NOTICE.

The Trustee, SONEET R. KAPILA, hereby serves this notice of a proposed sale of assets and solicitation of higher and better offers dated May 30, 2003. The trustee has received the following opening bids from First Interstate Finance Corporation, which are listed below.

ASSETS TO BE SOLD

OPENING BIDS

INFINITY G20

VIN #: JNKCP01P2PT404834

\$1,000

1993 NISSAN 300ZX

VIN #: JN1RZ24H7PX536070

\$1,000

325I BMW CONVERTIBLE

VIN #: WBABJ6320SJD38923

\$1,000

TERMS OF PROPOSED SALE

The Trustee proposes to sell the assets "as is, where is" without any representations or warranties.

First Interstate Finance Corporation has placed the opening bids, which are stated above, and are subject to higher and/or better offers.

The sale will be conducted on June 19, 2003, at 2:00 p.m. with a pre-auction viewing starting at 12:00 p.m. and ending at 2:00p.m.

Any, and all objections to the proposed sale must be filed with the clerk of the U.S. Bankruptcy Court, 299 East Broward Blvd., Room 112, Fort Lauderdale, Florida 33301 and a copy served to Soneet R. Kapila, Trustee, P.O. Box 14213, Fort Lauderdale, Florida 33302 and via fax at 954-761-1033, no later than 4:00 p.m on June 17, 2003.

INSPECTION

An inspection of the autos will be held on June 19, 2003, between 12:00 p.m. and 2:00 p.m. at First Interstate Finance Corporation, 6011 Rodman Street, Hollywood, Florida 33023.

HIGHER AND BETTER OFFERS

Any person wishing to make a higher and/or better offer **MUST BE PRESENT** on June 19, 2003, at 2:00 p.m., at First Interstate Finance Corporation to submit their offer to the Trustee.

Payment

The successful bidder will be required to make a cash deposit of at least \$1,000 per car at the time of the sale, which is June 19, 2003, at 2:00 p.m., at First Interstate Finance Corporation.

All funds over and above the \$1,000 minimum deposit, which are not paid at the time of the sale, must be paid by 5:00 p.m. in cash or cashiers check on the sale date and delivered to Soneet R. Kapila, Trustee at Kapila & Company located at 1000 South Federal Highway, Suite 200, Fort Lauderdale, Florida 33316.

If the successful bidder fails to pay the remaining amount due by 5:00 p.m. on June 19, 2003, the bidder forfeits the \$1,000 cash deposit and the second highest bidder will be notified.

If the second highest bidder is determined to be the successful bidder then payment must be delivered to the Trustee at, 1000 South Federal Highway, Suite 200, Fort Lauderdale, Florida 33316, by no later than 10:00 a.m the following day, which is June 20, 2003.

Payments should be in the form of cash, cashiers check, or money order payable to SONEET R. KAPILA, Trustee for the Estate of CarCorp, Inc. and delivered to the Trustee at 1000 South Federal Highway, Suite 200, Fort Lauderdale, Florida 33316 **no later than 5:00 p.m. on the date of the sale.**

WEBSITE ADDRESS

For pictures and vehicle descriptions, please visit:

www.kapilatruster.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the Trustee's Notice of Proposed Sale of Assets and Solicitation of Higher and Better Offers was mailed to all interested parties on the attached matrix on this 30th day of May 2003.

Dated: May 30th, 2003

Soneet R. Kapila, Bankruptcy Trustee
P.O. Box 14213
Fort Lauderdale, Florida 33302
(954) 761-8707