



# NOTICE OF PUBLIC AUCTION

## SALE OF NEW YORK CITY TAXI MEDALLIONS PURSUANT TO THE UNIFORM COMMERCIAL CODE OF NEW YORK

**Aspire Federal Credit Union and Aspire Medallion Funding, LLC**, shall offer for sale at public auction the following property of certain debtors, pursuant to the Uniform Commercial Code as adopted in the State of New York.

**Place and Time of Auction:** The auction will commence on January 16, 2018 at 1:00 PM at the office of **Matthew W. Daus, Esq.**, Transportation Practice Group Chair, at the law firm of **Windels, Marx, Lane & Mittendorf, LLP**, 156 W. 56<sup>th</sup> Street, 22<sup>nd</sup> Floor, New York, New York 10019.

**Collateral to be Auctioned:** The following fourteen (14) Individual New York City Taxi & Limousine Commission Taxi Medallions: 2T75, 5D84, 4A67, 3D73, 9B79, 6B55, 4E66, 3F69, 2C49, 4B62, 7D22, 1F75, 7T13, 8A66.

**Terms of Sale:** Aspire shall determine which bid, or combination of bids, is the highest or best bid for the medallions. The successful bidder(s) at auction must produce a deposit of \$30,000.00 for each medallion, by official bank check payable to Windels, Marx, Lane & Mittendorf, LLP, as attorneys for Aspire. Aspire will accept bids for individual, combination and/or bulk bids.

Aspire is willing to entertain stalking horse bids. A stalking horse bid shall constitute a bid, at an amount agreed upon by Aspire and the bidder, to serve as an opening bid for the medallions bid upon, with the next bid being required to be at a negotiated percentage higher than the stalking horse bid.

The medallions will be sold "AS IS," "WITH ALL FAULTS" and "WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND." Complete terms and conditions of sale are available prior to auction upon request.

**PLEASE TAKE NOTICE**, that pursuant to defaults under the terms and provisions of certain Promissory Notes and Security Agreements executed on various dates from certain debtors to Aspire Federal Credit Union and Aspire Medallion Funding (hereinafter collectively "Aspire"), being the holder of said Notes and Security Agreements and the indebtedness secured thereby, will conduct a public auction each consisting of fourteen (14) New York City Taxi Medallions and related property of the debtor (the "Collateral"), to be conducted by Richard B. Maltz DCA # 1240836 or David A. Constantino, DCA #1424944 as auctioneer, to the highest qualified bidder(s) at the above listed date, time and place. The borrower and Collateral to be auctioned are as follows: Michael Chawki, New York City Taxi Medallion Nos. 2T75 and the associated rate cards, meters and other personal property of the debtor; Malik Ghulam Sabir, New York City Taxi Medallion Nos. 5D84 and the associated rate cards, meters and other personal property of the debtor; Mahkon Cab Corp., New York City Taxi Medallion Nos. 4A67 and the associated rate cards, meters and other personal property of the debtor; Kenan Fidan, New York City Taxi Medallion Nos. 3D73 and the associated rate cards, meters and other personal property of the debtor; Jagmohan Singh, New York City Taxi Medallion Nos. 9B79 and the associated rate cards, meters and other personal property of the debtor; Murtaza Ahmad Corp., New York City Taxi Medallion Nos. 6B55 and the associated rate cards, meters and other personal property of the debtor; Mehmet Demir, New York City Taxi Medallion Nos. 4E66 and the associated rate cards, meters and other personal property of the debtor; Bajit Multani and Jasvir Multani, New York City Taxi Medallion Nos. 3F69 and the associated rate cards, meters and other personal property of the debtor; Jaswinder Singh and Sukhraj Singh, New York City Taxi Medallion Nos. 2C49 and the associated rate cards, meters and other personal property of the debtor; Harsimran Singh, New York City Taxi Medallion Nos. 4B62 and the associated rate cards, meters and other personal property of the debtor; Jatinderjit Singh, New York City Taxi Medallion Nos. 7D22 and the associated rate cards, meters and other personal property of the debtor; Dalip Transit Corp., New York City Taxi Medallion Nos. 1F75 and the associated rate cards, meters and other personal property of the debtor; Mohamad Alam, New York City Taxi Medallion Nos. 7T13 and the associated rate cards, meters and other personal property of the debtor, and; Moien Butt, New York City Taxi Medallion Nos. 8A66 and the associated rate cards, meters and other personal property of the debtor. The Collateral will be sold "AS IS", "WITH ALL FAULTS" and "WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND." All potential bidders are presumed to have conducted any and all necessary due diligence of any kind, prior to the commencement of the auction, including but not limited to research as to the existence of fines, violations or unpaid taxes with regard to the Collateral. The sales are subject to the conditions set forth in the Terms and Conditions of Sale available upon request from the undersigned and such revisions thereto as may be announced at or before the start of the auction. Prior to entry into the auction each bidder will be required to execute an acknowledgement of the Terms and Conditions of Sale. The successful bidder(s) at auction must produce a deposit of \$30,000.00 for each medallion, by official bank check payable to Windels, Marx, Lane & Mittendorf, LLP, as attorneys for Aspire. Only bona fide bidders who exhibit and display a check for the initial deposit, lien holders and the debtor will be permitted to participate in the auction. The successful bidder(s) will be required to pay a six (6%) percent buyer's premium. Aspire reserves the right to bid all or a portion of its claim(s) against the owner(s) of the Collateral without the need for deposit; amend the terms of payment as Aspire sees fit; elect not to dispose of certain portions of the Medallions prior to, at or during the auction, and/or; reject any and all bids.

**ATTENTION TO ALL PERSONS WISHING TO ATTEND OR PARTICIPATE AT THE AUCTION:**

Persons wishing to attend the auction must contact Robert F. Bedford, Esq. of Windels, Marx, Lane & Mittendorf, LLP at [rbedford@windelsmarx.com](mailto:rbedford@windelsmarx.com), **at least three (3) days prior to the auction**, and provide a copy of their driver's license or other form of valid photo identification. Those who register to attend or register as bidders will be placed on a listserv for any updates and/or additional notices related to this auction and any future auctions.

If you are interested in being a stalking horse bidder, please contact Richard B. Maltz at [rmaltz@maltzauctions.com](mailto:rmaltz@maltzauctions.com). For detailed information on the auction, please visit [www.MaltzAuctions.com](http://www.MaltzAuctions.com).

