

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF IDAHO

SECURITIES AND EXCHANGE COMMISSION,

Civil No. 09-75-S-EJL

PLAINTIFF,

v.

DAREN L. PALMER and TRIGON GROUP, INC., a
Nevada Corporation,

DEFENDANTS.

**ORDER ON NONPARTY'S
MOTION FOR RELIEF
FROM STAY ORDERS**

Before the Court in the above-entitled matter is a Nonparty's Motion for Relief from Stay Orders. No response has been filed and the time for doing so has expired. As such the matter is ripe for the Court's consideration. Having fully reviewed the record herein, the Court finds that the facts and legal arguments are adequately presented in the briefs and record. Accordingly, in the interest of avoiding further delay, and because the Court conclusively finds that the decisional process would not be significantly aided by oral argument, this motion shall be decided on the record before this Court without oral argument.

Discussion

The Motion is made by Charter Bank, a nonparty in these actions, asking that the Court allow it leave from its February 26, 2009 Orders such that Charter Bank may pursue its rights and remedies against Timberline Properties, LLC, Kevin Taggart, and Carrie Taggart, including without limitation non-judicial foreclosure of a Construction Deed of Trust. (Dkt. No. 96.) At issue is a Construction Deed of Trust encumbering certain real property in Bonneville County, Idaho. The deed was executed by Timberline

Properties, LLC and individually guaranteed by Kevin Taggart and Carrie Taggart. Kevin Taggart has been named in a complaint filed by the Receiver in the actions pending before this Court alleging he received significant amounts for Trigon Group, Inc. that were in excess of his investments. (Dkt. No. 1, Case No. CV10-022-E-EJL.)

The Receiver has since filed a Notice of Settlements indicating he had reached an agreement with Mr. Taggart. (Dkt. No. 57, Case No. CV09-076-E-EJL.) As a result, the case against Mr. Taggart was dismissed with prejudice. (Dkt. No. 14, Case No. CV10-022-E-EJL.) Under the terms of the settlement, Mr. Taggart transferred title to the Timberline Estates subdivision, which is subject to a bank loan and two construction loans, to the Receiver. (Dkt. No. 78, Case No. CV09-075-E-EJL.) Timberline Properties, LLC quitclaimed certain real property to the Receiver a portion of which is subject to Charter Bank's deed. The deed of trust has matured and non-judicial foreclosure proceedings have been initiated by Charter Bank in Bonneville County. Because the property was acquired by the Receiver in these cases and, therefore, are subject to this Court's stay orders, Charter Bank has filed this Motion asking to proceed with the non-judicial foreclosure proceedings against Timberline Properties, LLC, Kevin Taggart, and Carrie Taggart.

Having reviewed the Motion and the records in the matters pending here, the Court finds the Motion for relief from stay is well taken and should be granted. It appears Charter Bank possesses a deed on real property encompassed in the assets transferred to the Receiver in this case. The Receiver has not responded or objected to the Motion. The Accordingly, the Court will grant the Motion.

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ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the Motion for Relief from Stay (Dkt. No. 96) is **GRANTED**. Charter Bank may pursue its rights and remedies against Timberline Properties, LLC, Kevin Taggart, and Carrie Taggart.

DATED: November 24, 2010



A handwritten signature in cursive script, reading "Edward J. Lodge".

Honorable Edward J. Lodge
U. S. District Judge