

Peggy Hunt (Utah State Bar No. 6060)
Chris Martinez (Utah State Bar No. 11152)
Tyson C. Horrocks (Utah State Bar No. 12557)
DORSEY & WHITNEY LLP
136 South Main Street, Suite 1000
Salt Lake City, UT 84101-1685
Telephone: (801) 933-7360
Facsimile: (801) 933-7373
Email: hunt.peggy@dorsey.com
martinez.chris@dorsey.com
horrocks.tyson@dorsey.com

FILED
U.S. DISTRICT COURT
2013 APR 22 A 11:11
DISTRICT OF UTAH
BY: _____
DEPUTY CLERK

Attorneys for Court-Appointed Receiver R. Wayne Klein

**UNITED STATES DISTRICT COURT FOR THE DISTRICT OF UTAH
CENTRAL DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

NATIONAL NOTE OF UTAH, LC, a Utah
Limited Liability Company and WAYNE
LaMAR PALMER, and individual,

Defendants.

**ORDER APPROVING (1) PUBLIC
SALE OF PROPERTY FREE AND
CLEAR OF INTERESTS, (2)
METHOD AND FORM OF
PUBLICATION NOTICE, AND (3)
PUBLIC AUCTION PROCEDURES**

(EXPRESSWAY UNIT # 305)

2:12-cv-00591 BSJ

The Honorable Bruce S. Jenkins

The matter before the Court is the *Receiver's Motion and Memorandum in Support Requesting Order Approving (1) Public Sale of Property Free and Clear of Interests, (2) Method and Form of Publication Notice, and (3) Public Auction Procedures (Expressway Unit # 305)* (the "Motion") filed by R. Wayne Klein, the Court-Appointed Receiver (the "Receiver") in the above captioned case. The Court has reviewed the Motion and the *Declaration of R. Wayne Klein, Receiver*, together with all of the Exhibits attached thereto, all other papers filed related thereto, and applicable law. Based thereon, and for good cause appearing,

IT IS HEREBY ORDERED that:

1. The Motion is **GRANTED**; and
2. The sale of the real property known as Expressway Business Park Condominium Development, Unit # 305 located at 1078 North 1110 East, Spanish Fork, Utah ("Expressway Unit # 305" or the "Property") is **APPROVED** free and clear of all liens against such property, with valid liens to attach to sales proceeds. The Property is more particularly described as:

LOT 305, EXPRESSWAY BUSINESS PARK CONDO PHASE 3, Spanish Fork, Utah, the same as identified in the recorded survey map as Entry No. 163806:2006 and Map Filing No. 2006-133 (as said recorded survey map may have heretofore been amended or supplemented), and in the Declaration of Covenants recorded as Entry No. 163807:2006 (as said Declaration may have heretofore been amended or supplemented). TOGETHER WITH the appurtenant non-exclusive easement interest in said project's common areas as established in the Declaration of Covenants.

3. The method and form of the publication notice as set forth in the Motion are **APPROVED**. The following notice of the sale for the Property shall be published in *The Salt Lake Tribune*, a newspaper published in Salt Lake City, Utah, and in the *Provo Daily Herald*, a newspaper published in Utah County, Utah and distributed to Spanish Fork, Utah, once a week for a period of four weeks prior to the public sale:

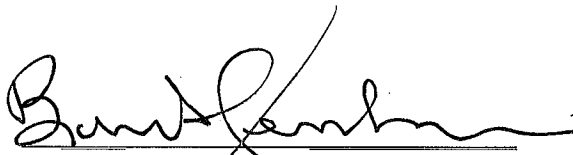
R. Wayne Klein, Receiver for National Note of Utah, LC and its affiliated entities (the "Receiver") in the civil case styled as *Securities and Exchange Comm. v. National Note of Utah, LC et al.*, Civ. Case No. 2:12-cv-00591 (D. Utah) ("Civil Case"), gives notice of his intent to sell certain real property known as Expressway Business Park Condominium Development, Unit # 305 located at 1078 North 1110 East, Spanish Fork, Utah (the "Property"), more particularly described as LOT 305, EXPRESSWAY BUSINESS PARK CONDO PHASE 3, through a public auction to the highest bidder payable in lawful money of the United States on the ___ day of _____, 2013 at the hour of ___ on the Property at the above stated address, or as may be continued from time to time by the Receiver (the "Auction"). The Property will be sold at the Auction free and clear of all interests, "as is" with no representations and warranties. The Receiver has accepted an initial bid of \$64,000.00 with a \$1,000.00 down payment to act as the opening "Stalking Horse Bid" at Auction. Only "Qualified Bidders" may participate in the Auction. To be a Qualified Bidder, you must comply with the "Auction Procedures" that have been approved in the Civil Case, which Auction Procedures may be obtained on the Receiver's website (<http://www.kleinutah.com/index.php/receiverships/national-note->

of-utah-lc) or upon request made to the Receiver's counsel at: Dorsey & Whitney LLP, attn: Michelle Montoya, 136 South Main Street, Suite 1000, Salt Lake City, Utah 84101; montoya.michelle@dorsey.com. The deadline for Qualified Bidders to submit bids, or the "Bid Deadline," is 5:00 p.m. (Mountain), _____, 2013.

4. The Auction Procedures attached to the Motion as Exhibit A are **APPROVED**.

DATED this 22 day of April, 2013.

BY THE COURT:



Honorable Bruce S. Jenkins
U.S. District Court Judge