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Attorneys for Court-Appointed Receiver R. Wayne Klein

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

<p>SECURITIES AND EXCHANGE COMMISSION,</p> <p style="text-align: right;">Plaintiff,</p> <p style="text-align: center;">v.</p> <p>NATIONAL NOTE OF UTAH, LC, a Utah Limited Liability Company and WAYNE LaMAR PALMER, and individual,</p> <p style="text-align: right;">Defendants.</p>	<p>RECEIVER’S MOTION SEEKING AUTHORIZATION OF THE EMPLOYMENT OF LONE PEAK VALUATION GROUP AS INSOLVENCY EXPERT AND MEMORANDUM IN SUPPORT</p> <p>2:12-cv-00591 BSJ</p> <p>The Honorable Bruce S. Jenkins</p>
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R. Wayne Klein, the Court-Appointed Receiver (the “Receiver”) of National Note of Utah, LC, its subsidiaries and affiliates, and the assets of Wayne LaMar Palmer, by and through his counsel of record, hereby files this motion (the “Motion”), and respectfully requests that the Court authorize the employment of Corporate Financial Advisors, Inc. d/b/a Lone Peak Valuation Group (“Lone Peak”) as an expert witness on issues of insolvency. A proposed Order is submitted herewith and attached hereto as **Exhibit A**. In support hereof, the Receiver states as follows:

MEMORANDUM IN SUPPORT

1. On June 25, 2012, the above-captioned case was commenced by the Securities and Exchange Commission (the “SEC”) against Defendants National Note of Utah, LC (“NNU”) and Palmer, and in conjunction therewith the Court entered, in relevant part, an Order Appointing Receiver and Staying Litigation (the “Receivership Order”).¹

2. Paragraph 7(F) of the Receivership Order authorizes the Receiver to employ persons to assist in the administration of the receivership, and paragraph 58 of the Receivership Order requires Court approval to engage such persons.

3. Out of an abundance of caution, the Receiver requests by this Motion an Order authorizing his counsel, Dorsey & Whitney, LLP (“Dorsey”) to engage Lone Peak as professionals to assist Dorsey and the Receiver in performing their duties on behalf of the receivership estate as of March 24, 2014. Attached hereto as **Exhibit B** is a copy of the engagement letter in question (the “Engagement Letter”).

4. The Receiver understands that the SEC has no objection to the employment of Lone Peak.

5. Lone Peak’s fees and costs will be an expense of the Receivership Estate and Lone Peak will submit its invoices to the Court for approval. The Receiver will not pay any invoices to Lone Peak unless authorized to do so by the Court.

6. Lone Peak agrees that it will abide by the Receivership Order and all applicable law in seeking compensation and reimbursement of expenses in this case. Furthermore, Lone Peak’s professionals will bill their time in accordance with the SEC’s applicable guidelines.

¹ Docket No. 9 (Receivership Order).

Accordingly, the Receiver requests that the Court enter the Order attached hereto as **Exhibit A**, and authorize the employment of Lone Peak pursuant to the terms of the Engagement Letter attached as **Exhibit B**.

DATED this 9th day of May, 2014.

DORSEY & WHITNEY LLP

/s/ Peggy Hunt

Peggy Hunt

Chris Martinez

Jeffrey M. Armington

Attorneys for Receiver

CERTIFICATE OF SERVICE

IT IS HEREBY CERTIFIED that service of the above **MOTION SEEKING AUTHORIZATION OF THE EMPLOYMENT OF LONE PEAK VALUATION GROUP AS INSOLVENCY EXPERT AND MEMORANDUM IN SUPPORT** was filed with the Court on this 9th day of May, 2014, and served via ECF on all parties who have requested notice in this case:

/s/ Jeffrey M. Armington

Furthermore, I certify that on the 9th day of May, 2014, the **MOTION SEEKING AUTHORIZATION OF THE EMPLOYMENT OF LONE PEAK VALUATION GROUP AS INSOLVENCY EXPERT AND MEMORANDUM IN SUPPORT** was served on the following parties by U.S. Mail postage prepaid:

Richard S. Hoffman
Lone Peak Valuation Group
36 S. State St. #500
Salt Lake City, Utah 84111

/s/ Jeffrey M. Armington