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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, Plaintiff, v. NATIONAL NOTE OF UTAH, LC, a Utah Limited Liability Company, and WAYNE LaMAR Palmer, an individual, Defendants.</p>	<p>RECEIVER'S NOTICE OF PUBLIC SALE RESULTS (BYRON WEST INDUSTRIAL PARK, LOT 2 BLOCK 2) Civil No. 2:12-cv-00591 BSJ 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 (collectively, "National Note"), and the assets of Wayne LaMar Palmer, by and through his counsel, hereby files this *Notice of Public Sale Results (Byron West Industrial Park, Lot 2 Block 2)*. In support hereof, the Receiver states as follows:

1. On January 9, 2015, the Court entered an *Amended Order Approving Public Sale of Property Free and Clear of Interests and Public Auction Procedures (Byron West Industrial Park, Lot 2 Block 2)* [Docket No. 853 (the "Sale Order")], authorizing procedures for and the

public sale of certain real property identified as 1420 Voll Dr. NW Byron, MN 55920, located in Byron, Minnesota (the “Real Property”) free and clear of interests. A legal description of the Real Property is set forth in the Sale Order.

2. Pursuant to the Sale Order, the Receiver provided notice of the auction via publication of the Court-approved notice in the *Salt Lake Tribune* and the *Byron Review* once a week for a period of four weeks prior to the public sale and on his website. A sale of the Real Property was also conducted pursuant to the Court approved “Auction Procedures” attached as Exhibit B to 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 (Byron West Industrial Park, Lot 2 Block 2)* [Docket No. 815]. Capitalized terms used hereinafter have the meaning attributed to them in the Auction Procedures.

3. No Qualified Bids were received by the Receiver prior to the expiration of the Bid Deadline, and accordingly, in accordance with the Auction Procedures, the Real Property was sold to the holder of the Stalking Horse Bid.

4. The sale of the Real Property to the holder of the Stalking Horse Bid has now closed. The property taxes and assessments owed were approximately \$13,000.00 higher than the gross sales price. This sale was able to be consummated only because the City of Byron voluntarily waived more than \$40,000.00 in taxes and assessments owed. The sale closed on March 27, 2015. The following is a summary of the results of this sale.

Gross Sales Price	\$210,000.00
Closing Costs	\$ 46.00
Real Estate Commissions	\$ 12,600.00
Property Taxes (six years)	\$227,324.00
Tax Waiver, Byron City	\$ -40,663.00
State Tax Deed	<u>\$ 693.00</u>
NET SALES PROCEEDS¹	\$ 10,000.00

5. Because all outstanding taxes, assessments, and liens were paid at closing, the Receiver has deposited the Net Sales Proceeds in the Receivership Estate's Operating Account

DATED this 1st day of April, 2015.

DORSEY & WHITNEY LLP

 /s/ Peggy Hunt
Peggy Hunt
Chris Martinez
Attorneys for Receiver

¹ The availability of these proceeds for the Receivership was possible only because Byron City agreed to waive such a large amount of taxes and assessments owed to it.

CERTIFICATE OF SERVICE

IT IS HEREBY CERTIFIED that the **RECEIVER'S NOTICE OF PUBLIC SALE RESULTS (BYRON WEST INDUSTRIAL PARK, LOT 2 BLOCK 2)** was filed with the Court on this 1st day of April, 2015, and served via ECF on all parties who have requested notice in this case.

Furthermore, IT IS HEREBY CERTIFIED that the **RECEIVER'S NOTICE OF PUBLIC SALE RESULTS (BYRON WEST INDUSTRIAL PARK, LOT 2 BLOCK 2)** was served on this 1st day of April, 2015, by U.S. First Class Mail, postage prepaid, on the following:

Wayne L. Palmer
8816 South 2240 West
West Jordan, UT 84088

/s/ Candy Long