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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.

**FIFTEENTH STATUS REPORT OF
R. WAYNE KLEIN, RECEIVER**

*For the Quarter Ending
March 31, 2016*

2:12-cv-00591 BSJ

The Honorable Bruce S. Jenkins

R. Wayne Klein, the Court-Appointed Receiver (the “Receiver”) of National Note of Utah, LC (“National Note”), as well as certain subsidiaries and entities affiliated with National Note (“Related Entities”), and the assets of Wayne LaMar Palmer (“Palmer”), collectively, the “Receivership Entities” hereby submits this Fifteenth Status Report for the period January 1, 2016 through March 31, 2016 (the “Reporting Period”).

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I.

PROCEDURAL HISTORY

This action (the “Civil Case”) was commenced by the United States Securities and Exchange Commission (the “SEC”) on June 25, 2012 against Defendants Palmer and National Note by the filing of a Complaint in the United States District Court for the District of Utah (the “Court”).¹ The Court held a trial on November 2, 2015 and entered judgment against Palmer and National Note in favor of the SEC on November 30, 2015.²

On August 19, 2015, a grand jury criminal indictment was issued for Palmer and his cousin, Julieann Palmer Martin. They are charged with wire fraud, mail fraud, and money laundering. The criminal case is pending.

This is the Fifteenth Status Report for the period of January 1, 2016 through March 31, 2016, defined above as the “Reporting Period.”

II.

CONTINUED OPERATIONS

The Receiver is no longer operating any businesses or rental properties of the Receivership Estate. With the sale of the Ogden Office Building on January 6, 2016 (shortly after the beginning of the Reporting Period), the Receivership Estate no longer owns any properties incurring ongoing operating expenses.

¹ Docket No. 1.

² Docket No. 1043.

III.

REAL ESTATE TRANSACTIONS

Attached hereto as **Exhibit A** is a chart setting forth the status of all real properties in the Receivership Estate as of March 31, 2016. During the Reporting Period, the Receiver succeeded in selling a significant number of properties in the Receivership Estate as discussed in further detail below.

A. **Real Property Sales Closed During the Reporting Period.** Ten property sales were closed during the Reporting Period as follows:

1. **Ogden Office Building.** On November 20, 2015, the Court entered an Order approving the public sale of this commercial office building located at 2351 Grant Street in Ogden, Utah.³ No higher and better offers were submitted for the property and, thus, the auction was canceled and the property was sold to the stalking horse bidder. The sale closed on January 6, 2016. In total, the Receivership Estate received \$241,836.67 after (a) paying 50.8% of the gross sale proceeds to the co-owner of the building, eight years of property taxes, sales commissions and other customary closing costs, and (b) being reimbursed \$54,708.99 by the co-owner for expenses that the Receivership Estate incurred in managing the property.⁴

2. **Five Lots, Byron, Minnesota.** On February 23, 2016, the Court entered an Order approving the public sale of five improved industrial building lots located in Byron, Minnesota.⁵ No higher and better offers were submitted for the lots and, thus, the auction was

³ Docket No. 1042.

⁴ See Docket No. 1064 (*Receiver's Notice of Public Sale Proceeds*).

⁵ Docket No. 1084.

canceled and the lots were sold to the stalking horse bidder for a total of \$448,300.00. The sale closed on March 31, 2016. After payment of seven years of property taxes, development bonds, sales commissions and closing costs, the Receivership Estate received net sale proceeds totaling \$270,963.57.⁶

3. Almond Heights Lots 19 and 20. On January 15, 2016, the Court entered an Order approving the private sale of these two improved residential building lots located in the Almond Heights subdivision in Toquerville, Utah for a combined purchase price of \$37,200.00.⁷ The sale closed on January 25, 2016. These two lots, as well as an additional four Almond Heights lots (Lots 17, 18, 21 and 22), are encumbered by a deed of trust securing a debt in the amount of \$30,000.00. After payment of closing costs for the sale of Lots 19 and 20, the Receiver obtained the release of the trust deed against all of six lots by paying a total of \$2,727.27 at closing. As a result of the release of the trust deed, (a) \$21,752.44 in net proceeds from the Court-approved sale of Lot 17,⁸ which had been held in the Real Estate Account, was released to the Receivership Estate's Operating Account, (b) as discussed immediately below, Lot 18 was sold after Court approval free and clear of any interests, and (c) Lots 21 and 22 , which are still being marketed for sale by the Receiver, will be sold free and clear of any interest.

4. Almond Heights Lots 14, 15, 18 and Toquerville Lots C-2, F-3. On February 8, 2016, the Court entered an Order approving the private sales of five improved

⁶ See Docket No. 1124 (*Receiver's Notice of Public Sale Proceeds*).

⁷ Docket No. 1068.

⁸ Docket No. 829.

residential building lots—Lots 14, 15 and 18 located in the Almond Heights subdivision and Lots C-2 and F-3 located in Toquerville, Utah, for a combined purchase price of \$151,335.00.⁹ Prior to closing, the Receiver was required to resolve issues raised on two of the five Lots related to the utility lines and poles that were located on those Lots. These issues were resolved as a result of the Receiver's efforts, and each of the sales closed on March 1, 2016. After the paying the holder of a valid trust deed on Lots 14 and 15,¹⁰ property taxes, real estate commissions and customary closing costs, the net sale proceeds obtained by the Receivership Estate totaled \$85,366.65.¹¹

5. Toquerville Lot A-2. On January 15, 2016, the Court entered an Order approving the private sale of Lot A-5, an undeveloped 5.07-acre residential lot, located in Toquerville, Utah, together with adjacent two parcels, for a total of \$148,200.00.¹² This sale closed on March 22, 2016. After payment of seven years of unpaid property taxes, real estate commissions, and customary closing costs, the net sale proceeds obtained by the Receivership Estate totaled \$118,730.60.

B. Offers Preliminarily Accepted on Real Estate. The Receiver accepted purchase offers for two additional properties of the Receivership Estate during the Reporting Period, both of which are conditioned on Court approval and discussed in greater detail below.

⁹ Docket No. 1075.

¹⁰ This amount includes the 25% of the net sale proceeds for Lots 14 and 15 that the Receivership Estate was entitled to pursuant to a Court-approved settlement agreement with the holder of the deed of trust.

¹¹ See Exhibit A (setting forth details regarding each of the Lots sold).

¹² Docket No. 1099.

1. Bear Grove Industrial Park, Block 2, Lot 1. On February 16, 2016, the Receiver accepted, subject to Court approval, an offer to purchase this developed industrial lot located in Byron, Minnesota, for \$280,000.00. On March 30, 2016, the buyer waived its due diligence conditions and informed the Receiver that it is ready to proceed with the purchase. On April 4, 2016, shortly after the end of the current Reporting Period, the Receiver filed a *Motion* seeking authorization to conduct a public sale of this property, using the proposed purchaser as the stalking horse bidder.¹³ The property has significant unpaid property taxes owed. A report on this sale will be included in the Receiver's next status report.

2. Expressway Business Park. On January 26, 2016, the Receiver accepted, subject to Court approval, an offer to purchase 27.5 of the 30 acres of industrial land owned by the Receivership Estate at Expressway Business Park located in Spanish Fork, Utah for \$250,000.00. This amount is significantly below the \$1,250,000.00 appraised value of the full 30 acres, but three previous offers made for the property have been withdrawn based on environmental concerns. The Receiver has also received two offers for conditional purchases of this property, at higher prices. The Receiver is evaluating those offers. The Receiver expects to file a motion seeking Court approval to dispose of this property. More information on this property will be included in the next status report.

¹³ Docket No. 1105.

C. **Remaining Real Estate Holdings.** If the sales of the two properties listed in Part IV.B close, seven properties will remain unsold in the Receivership Estate, each of which is discussed below.¹⁴

1. **Elkhorn Ridge Estates Lots.** The Receivership Estate owns 42 developed building lots in this subdivision located in Malad, Idaho. Only two vacant lots have been sold, both of which sales occurred in 2013. Although the Receiver continues to actively market these properties for sale, he understands that there is limited demand for developed building lots. As this case moves forward, the Receiver will continue to consider options related to the sale of these lots, either individually or in bulk.

2. **Elkhorn Ridge Land.** The Receivership Estate also owns 217 acres of undeveloped, range land adjacent to the Elkhorn Ridge Estates lots discussed immediately above. This land competes with a significant supply of other range land in the area. Despite what appears to be an overabundance of range land in this area, the Receiver continues to actively market the property. To date, the Receiver has received only one serious inquiry. As this case moves forward, the Receiver will continue to consider options related to the sale of this land.

3. **Deer Meadows Lot.** This recreational building lot, located in Duchesne County, Utah, is in a remote location with challenging topography. To date, the Receiver has not received any serious inquiries on this property, but he continues to actively market it for sale. As this case moves forward, the Receiver will continue to consider options related to the sale of this land.

¹⁴ See **Exhibit A.**

4. Overland Trails, Eagle Mountain, Utah. The Receiver recently obtained an appraisal for this property which indicates that there may be some equity over and above the value of six deeds of trust that currently exist, some of which may be contested by the Receiver. As a result, the Receiver has begun marketing the property for sale and will continue to evaluate the benefit of this property to the Receivership Estate.

5. Cedar Fort Land. This is an 85-acre parcel of undeveloped property located in Fairfield, Utah, which the Receiver continues to market for sale. The Receiver is informed that a portion of the property is contaminated by arsenic, making it unsuitable for residential and some agricultural uses. The land has no water rights attached to it. Little interest has been shown in this property. The Receiver is considering options for the Receivership Estate in relation to this property.

6. Almond Heights Lots 21 and 22. Two building lots remain in the Almond Heights subdivision located in Toquerville, Utah, both of which continue to be marketed for sale by the Receiver. These two lots sit on the edge of a cliff, dropping down almost a hundred feet to a creek. Recent land surveys by potential buyers reveal that the lots may not be suitable for residential development. The Receiver is considering options for the Receivership Estate in relation to these lots.

7. Bear Grove Industrial Park, Lot 4. One industrial building lot located in Byron, Minnesota remains unsold, and is currently being marketed. This lot is subject to unpaid property taxes and development bonds that, together, appear to total more than the market value of the property. Value for the Receivership Estate likely will be realized only if the property is sold for its listing price and the City of Byron agrees, as it has in the past, to waive a substantial

portion of the outstanding property taxes.

IV.

REAL ESTATE LIENS

A. **Assignments of Beneficial Interest (“ABIs”)**. At the time the Receiver was appointed, 349 ABIs with face amounts of \$32.4 million had been recorded against 49 properties in the Receivership Estate. The Receiver maintains that all ABIs are invalid as a matter of law, and has obtained the voluntary release of hundreds of ABIs by stipulation. All ABI holders who did not agree to release their ABIs have been named as Defendants in an action seeking a judgment declaring the ABIs to be invalid (the “ABI Action”).¹⁵ During the Reporting Period, two default judgments were obtained, declaring the ABIs held by Defendants Michael Bryant and Michael Walden to be invalid. Thus, as of the end of the Reporting Period, only six ABIs (with ABI face amounts of \$1,275,000.00) remain against three properties or the net sale proceeds thereof (Elkhorn Lot 11, Expressway Business Park, and Farrell Business Park). Motions for summary judgment have been fully briefed and argued as to five of the ABIs, and the Court has taken them under advisement. The sixth ABI is recorded in favor of Defendant Terry Stallman, who has been avoiding service. On March 23, 2016, the Court entered an Order authorizing the Receiver to serve Mr. Stallman by alternative means,¹⁶ which the Receiver has done. As of this date, Mr. Stallman has not responded to service, and the Receiver intends to seek the entry of a default judgment against him. Assuming that this judgment is entered by the

¹⁵ *Klein v. Adams*, Civ. No. 2:14CV614-BSJ (D. Utah).

¹⁶ *Klein v. Adams*, No. 2:14CV0614, Docket No. 519.

Court, the summary judgment motions related to the five other ABIs will be ready for consideration by the Court.

B. **Deeds of Trust.** The Receiver identified thirteen properties of the Receivership Estate on which deeds of trust had been recorded at the time of his appointment. Significant progress has been made during the Reporting Period in resolving a number of these deeds of trust,¹⁷ and as of the end of the Reporting Period, all deeds of trust have satisfied or released except as noted below.

1. **Overland Trails, Eagle Mountain, Utah:** There are six deeds of trust remaining and recorded against this property claiming to secure a total of \$252,136.91 in debt. As discussed in Part III.C above, the Receiver is actively marketing this property as a result of its potential to have equity over and above the amount of the purported interests. Some of these interests likely will be disputed by the Receiver.

2. **Expressway Business Park, Spanish Fork, Utah.** There are four deeds of trust remaining and recorded against this property which are held by Summit Exchange, Westar Equities and two property tenants. During the Reporting Period, Summit Exchange reconveyed the deed of trust it held, purporting to secure debt in the amount of \$360,000.00, after the Receiver established with Summit Exchange that its debt had been satisfied in full prior to the Receiver's appointment. Westar Equities maintains that it is owed almost \$10,000.00, with its principal debt claimed to be in the amount of \$5,992.83, and interest in the amount of \$3,639.51. The Receiver is evaluating the amount of this claim. The tenants' interests are in unspecified

¹⁷ See Part III.A.

amounts, but the Receiver believes that the purported debts relate to tenant improvements that were promised by National Note but never completed. As a result of investigation conducted during the Reporting Period, the Receiver intends to contest these deeds of trust.

V.

LITIGATION AND SETTLEMENTS

In addition to the ABI Action discussed in Part IV.A above, the Receiver filed approximately 140 lawsuits to recover transfers made by National Note and its affiliated entities (the “Avoidance Actions”). As reported in earlier Status Report, many of these Avoidance Actions have been resolved, and as of the last Report, only eight actions remained. During the Reporting Period, one of these pending Actions was concluded, thus leaving seven Avoidance Actions for resolution. They are discussed below.

A. **Avoidance Lawsuits Resolved During Reporting Period.** During the Reporting Period, the Receiver obtained judgment in one of the Avoidance Actions. Specifically, on February 4, 2016, judgment was entered against Secure American Gold Exchange in the amount of \$112,000.00.¹⁸ The Receiver is evaluating what assets might be available to satisfy this judgment. In addition, on March 14, 2016, the Receiver obtained two judgments relating to prior litigation efforts: (1) an \$8,500.00 judgment against Analee McDonald, who had previously entered into a settlement agreement with the Receiver, but failed to make all payments required by the agreement, and (2) a judgment of \$104,254.33 against Carol Slaughter, which included \$18,800.05 in prejudgment interest.

¹⁸ *Klein v. Secure American Gold Exchange*, Civ. No. 2:14CV869 (D. Utah) (Nuffer, C.J.).

B. Pending Avoidance Actions. The status of the seven Avoidance Actions still pending is summarized below:

1. Victor Wagner and Related Entities.¹⁹ Mr. Wagner has filed a petition seeking bankruptcy relief, thus staying the Avoidance Action against him. After the conclusion of the current Reporting Period, default judgment was obtained against two companies controlled by Mr. Wagner. Further information about this matter will be included in the next status report.

2. Michelle Turpin Michelle Turpin & Associates.²⁰ Cross Motions for Summary Judgment have been filed in this case, and oral argument has been rescheduled for May 10, 2016.

3. Christy Palmer.²¹ Mrs. Palmer filed a petition seeking relief under Chapter 13 of the Bankruptcy Code on November 4, 2015, and this case converted to Chapter 7 on December 10, 2015. This is Mrs. Palmer's second bankruptcy case – her first case was dismissed when she failed to appear at her meeting of creditors. As a result of the bankruptcy filing, the Avoidance Action against Mrs. Palmer has been stayed. The Receiver will file a claim in the bankruptcy case, and will monitor the case to determine the best course of action.

4. Kleen Water Power.²² On September 9, 2015, an Order was entered adding Carlton Gentry, the president of the company, as a Defendant in this Avoidance Action .

¹⁹ *Klein v. Wagner et al.*, Civ. No. 2:13CV557 (D. Utah) (Shelby, J.).

²⁰ *Klein v. Turpin et al.*, Civ. No. 2:14CV302 (D. Utah) (Wells, M.J.).

²¹ *Klein v. Palmer*, Civ. No. 2:13CV581 (D. Utah) (Wells, M.J.).

²² *Klein v. Kleen Water Power*, Civ. No. 2:13CV550 (D. Utah) (Furse, M.J.).

The Receiver is in the process of obtaining service of process on Gentry, a Canadian citizen, which is proving difficult.

5. Max Andreason and Related Parties.²³ On November 17, 2015, summary judgment was entered against Defendant M&M Andreason Investments, Inc. for \$50,051.22. The Receiver amended his Complaint to name Melanie Andreason as a Defendant based on evidence Mrs. Andreason is a transferee of false profits. The Receiver filed a motion for summary judgment on January 29, 2016, and after the conclusion of the current Reporting Period, a judgment was entered in favor of the Receiver. Further information about this matter will be provided in the next status report.

6. Joel Blakeslee and Related Parties.²⁴ Summary judgment has been entered against the Blakeslee Family Living Trust. Since that time, the Receiver has taken the deposition of Joel Blakeslee and has visited properties he owns. The Receiver and Mr. Blakeslee attempted to reach a settlement agreement, but these efforts were not successful. The Receiver expects to seek summary judgment against Mr. Blakeslee in the near future.

7. Fred Myer.²⁵ A tentative settlement with Mr. Myer was rejected by the Court. The dispute with Mr. Myer revolves around who has the right to claim ownership of an account balance that was transferred from Mr. Myer to a third party. The third party has filed a Proof of Claim against the Receivership Estate. As a result, it appears that legal issues related to

²³ *Klein v. Andreason et al.*, Civ. No. 2:13CV462 (D. Utah) (Nuffer, C.J.).

²⁴ *Klein v. Blakeslee et al.*, Civ. No. 2:13CV405 (D. Utah) (Campbell, J.).

²⁵ *Klein v. Myer*, Civ. No. 2:13CV504 (D. Utah) (Nuffer, J.).

the litigation will be addressed in the claim process.

C. Settlements.

On March 16, 2016, the Court entered an *Order*²⁶ granting the Receiver's *Sixteenth Motion Seeking Approval of Settlement Agreements and Memorandum in Support*,²⁷ thus approving the following: (a) an agreement with Kim R. Colin and Real Estate Investment Partners 401k PSP under which the Receivership Estate paid the settling parties \$50,000.00 in exchange for their release of certain deeds of trust and waiver of any claim against the Receivership Estate; and (b) an agreement with Corporation of the President of The Church of Jesus Christ of Latter-day Saints pursuant to which the Church paid \$210,460.14 that Palmer had contributed to the LDS Church between 1998 and 2012.

VI.

CLAIMS PROCESS

The claims process began on September 1, 2015, when the Court entered an *Order Granting Receiver's Amended Motion Seeking Approval of Proposed Claim Procedures and Accompanying Forms and Setting Bar Date*.²⁸ The bar date to file Proofs of Claim expired on November 3, 2015. The *Receiver's Initial Claims Report* was filed March 4, 2016.²⁹ The following summarizes the status of the claims process:

²⁶ Docket No. 1098.

²⁷ Docket No. 1096.

²⁸ Docket No. 999.

²⁹ Docket No. 1088.

A. **Claims Received.** A total of 466 Proofs of Claim were received by the Receiver by March 4, 2016, at which time the Receiver filed his *Initial Claims Report*.³⁰ Each claimant was assigned a claim number and the claim number, along with confirmation of receipt of each claim, was sent to each claimant. These 466 Proofs of Claim assert claims in a total amount of \$67,124,693.09.

B. **Claim Categories.** The Receiver sent letters to each claimant stating the Receiver's intent to recommend (i) allowance of the claim as asserted, (ii) allowance at a lesser amount than asserted, or (iii) disallowance of the claim in its entirety. Many claimants accepted the Receiver's recommendations to allow claims in reduced amounts without the expense of litigation. As a result, as set forth in the *Initial Claims Report*, the Proofs of Claim have been divided into the following four categories:³¹

³⁰ One Proof of Claim was submitted since the filing of this Report. The Receiver has objected to this Proof of Claim. See Docket No. 1123.

³¹ The *Initial Claims Report* included four Exhibits, and each Exhibit identifies how each of the Proofs of Claims that was submitted has been categorized.

	Category	Number of Claims	Proof of Claim Amounts	Recommended Allowed Claim Amounts
	Recommended Allowed Claims	133	\$13,354,795.26	\$13,354,795.26
	Recommended Stipulated Allowed Claims ³²	205	\$31,786,319.52	\$23,202,520.67
	Recommended Reduced Allowed Claims ³³	82	\$15,474,780.02	\$8,613,351.69
	Recommended Disallowed Claims	46	\$6,508,798.29	\$0.00
	Totals	466	\$67,124,693.09	\$45,170,667.62

C. **Motions Filed.** The Receiver filed three Motions asking the Court to approve his recommendations as follows:

1. **Motion Seeking Allowance of Recommended Claims.** On March 4, 2016, the Receiver's *Motion Seeking Allowance of Recommended Allowed Claims and Memorandum of Law in Support* was filed,³⁴ requesting that the Recommended Allowed Claims and Recommended Stipulated Allowed Claims be allowed as requested by the Receiver. On March 11, 2016, the Receiver filed a *Supplement* to this Motion emphasizing that the amount of the Proof of Claim allowed by the Court would not set the amount distributed to the claimant.³⁵ The Motion, the *Initial Claims Report* and the Supplement were served on each of the claimants in

³² This category applies to Proofs of Claim where the Receiver recommends allowance of a claim in an amount less than the amount asserted on the Proof of Claim form and the claimant has agreed in writing to accept the Receiver's recommended amount.

³³ This category applies to Proofs of Claim where the Receiver recommends allowance of a claim in an amount less than the amount asserted on the Proof of Claim form and the claimant has not notified the Receiver that it accepts the reduced amount.

³⁴ Docket No. 1089.

³⁵ Docket No. 1090.

these categories,³⁶ and were posted on the Receiver's website. No objections to the Motion were filed.

2. Motion Seeking Allowance of Recommended Reduced Claims. On March 14, 2016, the *Receiver's Motion Seeking Allowance of Recommended Reduced Claims and Memorandum of Law in Support* was filed,³⁷ requesting that the Recommended Reduced Allowed Claims be allowed in reduced amounts as requested by the Receiver. This Motion and the *Initial Claims Report* were served on each of the claimants in this category,³⁸ and were posted on the Receiver's website. The deadline to object to this Motion was April 8, 2016, and the status of this Motion will be reported on in the next status report.

3. Motion Requesting Disallowance of Proofs of Claim. On March 14, 2016, the *Receiver's Motion Requesting Disallowance of Proofs of Claim and Memorandum of Law in Support* was filed,³⁹ requesting that the Court disallow the Recommended Disallowed Claims in their entirety. This Motion and the *Initial Claims Report* were served on each claimant in this category,⁴⁰ and were posted on the Receiver's website. The deadline to object to this Motion was April 8, 2016, and the status of this Motion will be reported on in the next status report.

³⁶ Docket No. 1101.

³⁷ Docket No. 1093.

³⁸ Docket No. 1103.

³⁹ Docket No. 1092.

⁴⁰ Docket No. 1104.

D. Next Steps. As will be discussed in further detail in the next status report, limited objections have been filed to the Receiver's recommendations as to the allowance or disallowance of Proofs of Claim. Once these objections are resolved, the Receiver anticipates that he will file a Final Claims Report with the Court listing all claims as allowed or disallowed by the Court, and then a plan of distribution will be proposed to the Court for approval. Upon the entry of an Order approving a plan of distribution, the Receiver will commence making distributions in accordance with the approved plan.

VII.

FINANCIAL ANALYSIS

A. Receivership Financial Information. The following financial information is provided for the Reporting Period:

1. **Bank Accounts.** The Receiver maintains two bank accounts for the operation of the Receivership Estate: a general operating account (the "Operating Account") and an account holding the net proceeds of real estate sales to which disputed interests have attached (the "Real Estate Account").⁴¹ The balances in these accounts as of the close of the Reporting Period are as follows:

⁴¹ Pursuant to the Court's *Order Approving the Receiver's Third Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from July 1, 2013 through December 31, 2013*, Docket No. 828, the Receiver has established a separate Savings Account tied to the Operating Account in which he is holding 20% of the professional fees incurred by him and his counsel related to that fee application. Money to open this Savings Account was transferred from the Operating Account. This Savings Account has a current balance of \$122,863.59, and is in addition to the amounts reported below.

Account	Account Balance
Operating Account	\$5,352,705.88
Real Estate Account	\$960,582.13
TOTAL	\$6,313,288.01

2. Operating Account Deposits. The sources of funds deposited into the Operating Account during the Reporting Period are shown in the following table:

Source	Amount In
Settlement Agreement proceeds	\$290,911.99
Real estate sales proceeds	\$714,170.22
Interest, utility refunds	\$1,446.87
TOTAL	\$1,006,529.08

3. Operating Account Expenditures. The following table shows the categories of operating expenses that have been paid from the Operating Account during the Reporting Period:

Type of Expense	Amount Out
Utilities, maintenance	\$2,256.09
Real estate publication, appraisals	\$3,643.03
Colin settlement payment	\$50,000.00
Miscellaneous operating expenses	\$214.86
TOTAL	\$56,113.98

4. Real Estate Account Deposits and Withdrawals. One of the settlement agreements approved by the Court during the Reporting Period resulted in the release of a deed of trust on Almond Heights Lot 17. As a result, \$21,752.44 in net proceeds from this sale was transferred from the Real Estate Account to the Operating Account. The Real Estate Account earned interest in the amount of \$147.52 during the Reporting Period.

5. SFAR. Attached as **Exhibit B** is a copy of the Standardized Fund Accounting Report for the Reporting Period.

6. Administrative Expenses. On March 14, 2016, the Court entered an *Order Approving the Receiver's Sixth Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from July 1, 2015 through September 30, 2015*.⁴² On March 14, 2016, \$51,866.60 was paid to Klein & Associates for work of the Receiver and his staff during this three-month period, and \$74,000.30 was paid to Dorsey & Whitney LLP for its fees and expenses.

For the current Reporting Period, the Receiver and his staff have spent a total of 280.7 hours on behalf of the Receivership Estate. Total fees incurred by the Receiver during the Reporting Period are in the total amount of \$39,735.00. Dorsey & Whitney LLP's total fees and expenses incurred during the Reporting Period are in the total amount of \$64,242.57.⁴³

VIII.

NEXT STEPS

At this time, the Receiver anticipates addressing the following priorities in the coming months:

1. Claims Process. As discussed above, the Receiver has filed his *Interim Claims Report* and has requested that the Court allow or disallow the Proofs of Claim that have been submitted based on the recommendations made in the three Motions discussed above. In the coming quarter, the Receiver will file responses to any objections that are filed and engage in any litigation necessary to obtain final orders on the allowance or disallowance of Proofs of

⁴² Docket No. 1091.

⁴³ A summary of fees and expenses that have been incurred on behalf of the Receivership Estate by the Receiver and the Receiver's legal counsel in prior Reporting Periods is set forth in each of the earlier Status Reports and the interim Fee Applications.

Claim. When the objections have been resolved, the Receiver will submit a Final Claims Report to the Court.

2. Litigation. As discussed above, the Receiver anticipates litigation related to the few remaining defendants in the ABI Action and the few remaining Avoidance Actions.

3. Collection of Judgments. The Receiver anticipates continuing his efforts to execute on judgments that he has obtained.

4. Property Sales. As discussed above, the Receiver will continue his efforts to sell the remaining real estate held by the Receivership Estate. Based on offers already received, the Receiver expects to sell at least two additional properties during the next Reporting Period.

IX.

CONCLUSION

Major progress was made during the Reporting Period, particularly with the claims process, sales of property, and narrowing the ABI Action. The Receiver looks forward to completing the claims process so that a plan of distribution may be recommended to the Court and distributions can be made to holders of allowed claims.

DATED this 29th day of April, 2016.



WAYNE KLEIN, Receiver

CERTIFICATE OF SERVICE

IT IS HEREBY CERTIFIED that service of the above **FIFTEENTH STATUS REPORT OF R. WAYNE KLEIN, RECEIVER** was filed with the Court on this 29th day of April, 2016, and served via ECF on all parties who have requested notice in this case. A copy was also served on Wayne Palmer by U.S. Mail, postage prepaid at:

Wayne Palmer
8816 South 2240 West
West Jordan, UT 84088

/s/ Candy Long

EXHIBIT A

REAL PROPERTIES--STATUS

As of 3/31/16. Investigation Ongoing. All Information Subject to Change.

The numbers in the first column correspond with numbers of these properties as described in the Receiver's First Status Report.

Property Name	Location	Listing Price	Sales Price	Net Sale Proceeds	Status
PROPERTIES CURRENTLY IN RECEIVERSHIP ESTATE					
3 Elkhorn Ridge Estates-42 Building Lots	Malad, ID				Marketed for sale with broker; several lots sold (described below)
4 Elkhorn Ridge-4 Undeveloped Parcels	Malad, ID	250,000			Property split approved [Docket No. 289] Listed for sale with broker
7 Ogden Office Building (49% ownership)	Ogden, UT	699,000	600,000	241,836.07	Sale approved via auction [Docket No. 1042]. Sale closed 1/6/16
10 Deer Meadows	Duchesne Co., UT	72,000			Marketed for sale through broker; lien released in settlement
20 Overland Trails	Eagle Mtn., UT	340,000			Appraisal obtained; being marketed.
21 Cedar Fort Land (Fairfield)-85 Acres	Fairfield, UT	255,000			Property is being marketed through broker
23 Expressway Business Park-Land	Spanish Fork, UT	1,250,000	250,000		Offer accepted 1/26/16; due diligence completed; preparing motion.
25 Almond Heights-10 Building Lots	Toquerville, UT				
Lot #A-2		159,750	148,200	118,730.60	Sale Approved [Docket No. 1099] Sale closed 3/22/16
Lot #C-2		34,200	30,780	24,136.91	Sale Approved [Docket No. 1075] Sale closed 3/1/16
Lot #F-3		35,150	31,635	24,887.93	Sale Approved [Docket No. 1075] Sale closed 3/1/16
Lot #14		35,150	31,635	6,525.25	Sale Approved [Docket No. 1075] Sale closed 3/1/16
Lot #15		33,250	29,925	6,254.50	Sale Approved [Docket No. 1075] Sale closed 3/1/16
Lot #18		30,400	27,360	23,562.06	Sale Approved [Docket No. 1075] Sale closed 3/1/16
Lot #19		22,800	18,600	-1,200.46	Sale Approved [Docket No. 1068] Sale closed 1/25/16
Lot #20		22,800	18,600	-1,526.81	Sale Approved [Docket No. 1068] Sale closed 1/25/16
Lot #21		10,450			Property is being marketed through broker
Lot #22		19,950			Property is being marketed through broker
29 Bear Grove Industrial Park-4 Lots	Byron, MN				
Block 2, Lot 1		285,000	280,000		Offer accepted 2/16/16; due diligence completed; preparing motion
Block 1, Lot 4		235,034			Bond encumbrance; property is being marketed through broker
Block 2, Lots 4-5		448,300	448,300	279,963.57	Sale at auction approved [Docket No. 1084] Sale closed 3/31/16
PROPERTIES SOLD OR RELEASED					
Property Name	Location	Listing Price	Sales Price	Net Sale Proceeds	Status
1 River Run/Riverbend Subdivision-Land	Middleton, ID	N.A.	N.A.	N.A.	No equity. Court approved release of property to lender [Dkt. No. 590]
2 Single family home: 1st Avenue	Middleton, ID	115,000	105,000	102,461.72	Sale approved [Docket No. 734]. Sale closed 10/15/14
Single family home: Hawthorne Ave.	Middleton, ID	80,000	76,000	69,569.48	Sale approved [Docket No. 804]. Sale closed 11/17/14
3 Elkhorn Ridge Estates-47 Building Lots	Malad, ID				Lots sold to date are:
Lot #1		135,000	155,000	142,834.78	Sale approved [Docket No. 419] Sale closed 8/29/13
Lot #2		35,000	31,500	27,725.00	Sale approved [Docket No. 492] Sale closed 12/6/13
Lot #4		35,000	35,000	30,893.21	Sale approved [Docket No. 231] Sale closed 4/26/13
Lot #5		80,000	80,000	71,803.14	Sale approved [Docket No. 231] Sale closed 4/8/13
Lot #48		80,000	80,000	73,620.84	Sale approved [Docket No. 231] Sale closed 4/9/13
5 Manhattan Grille Condominium	Manhattan, MT	49,000	51,000	45,933.32	Sale approved [Docket No. 300] Sale closed 6/5/13
6 Twin Pines Apartments	Brigham City, UT	N.A.		172,020.02	Sale approved [Docket No. 736]. Sale closed 9/14/14
8 Summit Park Lot	Summit Park, UT	40,000	37,500	32,477.61	Sale approved [Docket No. 135] Sale closed 1/24/13
9 Bandanna Cabin	Fruitland, UT	260,000	260,000	226,374.07	Sale at auction approved [Docket No. 341] Sale closed 10/24/13
11 Outpost/Indian Canyon	Duchesne Co., UT	N.A.	148,222.56	134,068.12	Sale approved [Docket No. 269] Sale closed 8/21/13
12 East Meadows Mobile Home Park	Vernal, UT	N.A.	1,025,000	979,620.29	Sale approved [Docket No. 292] Sale closed 7/29/13

13	Quail Hollow Apartments	Vernal, UT	N.A.	N.A.	N.A.	Determined not owned by Receivership Estate
14	Residential Building Lots at 900 West	Salt Lake City, UT	N.A.	70,000	65,295.00	Sale approved [Docket No. 263] Sale closed 5/8/13
15	Cottonwood Road Property-4 acres	Salt Lake City, UT	N.A.	N.A.	N.A.	No equity; court approved release of property to lender [Dkt. No. 179]
15	Cottonwood Road Property-1 acre	Salt Lake City, UT	N.A.	291,000	279,189.07	Sale at auction approved [Docket No. 495] Sale closed 11/8/13
16	National Note Office Building	West Jordan, UT	285,000	285,000	55,903.09	Sale approved [Docket No. 161] Sale closed 3/19/13
17	Palmer Residence	West Jordan, UT	N.A.	N.A.	N.A.	No equity. Court approved abandonment of property [Dkt. No. 869]
18	Star Pointe Development	Salt Lake City, UT	N.A.	N.A.	70,000.00	Court approved settlement agreement with lender [Docket No. 608]
19	Autumn Ridge Subdivision-Phase I	Eagle Mtn., UT				
	Phase I-Lot #2		37,000	39,900	35,635.21	Sale approved [Docket No. 692]. Sale closed 7/8/14
	Phase I-Lot #3		37,000	39,900	35,711.84	Sale approved [Docket no. 644] Sale closed 5/1/14
	Phase I-Lot #4		37,000	37,000	30,821.91	Sale approved to builders [Docket No. 293] Sale closed 6/3/13
	Phase I-Lot #6		37,000	37,000	31,355.85	Sale approved to builders [Docket No. 293] Sale closed 10/31/13
	Phase I-Lot #7		37,000	37,000	31,355.85	Sale approved to builders [Docket No. 293] Sale closed 10/31/13
	Phase I-Lot #8		37,000	37,000	31,554.15	Sale approved to builders [Docket No. 293] Sale closed 5/31/13
	Phase I-Lot #11		37,000	37,000	31,355.85	Sale approved to builders [Docket No. 293] Sale closed 10/31/13
	Phase I-Lot #16		37,000	39,900	35,903.39	Sale approved [Docket No. 696]. Sale closed 7/18/14
	Phase I-Lot #21		37,000	37,000	31,355.85	Sale approved to builders [Docket No. 293] Sale closed 10/31/13
	Phase I-Lot #30		37,000	37,000	31,355.85	Sale approved to builders [Docket No. 293] Sale closed 10/31/13
	Phase I-Lot #33		37,000	37,000	30,775.92	Sale approved to builders [Docket No. 293] Sale closed 10/31/13
	Phase I-Lot #39		37,000	39,900	35,903.39	Sale approved [Docket No. 696]. Sale closed 7/18/14
	Phase I-Lot #40		37,000	37,000	30,911.96	Sale approved to builders [Docket No. 293] Sale closed 9/25/13
	Phase I-Lot #41		37,000	37,000	30,857.73	Sale approved to builders [Docket No. 293] Sale closed 8/14/13
	Phase I-Lot #51		37,000	37,000	31,355.85	Sale approved to builders [Docket No. 293] Sale closed 10/31/13
	Phase I-Lot #52		37,000	37,000	31,355.85	Sale approved to builders [Docket No. 293] Sale closed 10/31/13
	Phase I-Lot #54		37,000	37,000	31,554.16	Sale approved to builders [Docket No. 293] Sale closed 5/31/13
	Phase I-Lot #55		37,000	37,000	31,355.85	Sale approved to builders [Docket No. 293] Sale closed 10/31/13
	Phase I-Lot #60		37,000	37,000	31,355.89	Sale approved to builders [Docket No. 293] Sale closed 10/31/13
	Phase II-62 Building Lots		N.A.	538,000	446,610.24	Sale approved [Docket No. 460] Sale closed 10/1/13
21	Cedar Fort Land (Fairfield)-8 acres	Fairfield, UT	24,000	25,000	22,274.21	Sale at auction approved [Docket No. 458] Sale closed 11/14/13
22	Expressway Business Park	Spanish Fork, UT				
	Unit #109		N.A.	N.A.	N.A.	No equity; Court approved release to lender [Docket No. 241]
	Unit #305		65,000	69,000	55,840.79	Court approved sale at auction [Docket No. 270] Sale closed 6/27/13
	Unit #204		N.A.	N.A.	N.A.	No equity; Court approved release to lender [Docket No. 364]
	Unit #215		N.A.	127,500	112,965.27	Sale approved at auction [Docket No. 393] Sale closed 10/30/13
24	Gooseberry Cabin	Fairview, UT	N.A.	N.A.	N.A.	No equity; Court approved release to lender [Docket No. 125]
25	Almond Heights-21 Building Lots	Toquerville, UT	842,000			
	Lot #F		32,300	31,000	24,733.41	Sale approved [Docket No. 988] Sale closed 8/24/15
	Lot #7		38,000	32,000	29,388.95	Sale approved [Docket No. 829]. Sale closed 12/18/14
	Lot #10		38,950	36,000	30,552.54	Sale approved [Docket No. 906]. Sale closed 3/31/15
	Lot #11		37,050	32,000	6,788.12	Sale approved [Docket No. 829]. Sale closed 12/16/14
	Lot #12		38,000	32,000	6,787.90	Sale approved [Docket No. 829]. Sale closed 12/16/14
	Lot #13		37,050	32,000	6,787.75	Sale approved [Docket No. 829]. Sale closed 12/16/14
	Lot #17		30,400	24,000	21,752.44	Sale approved [Docket No. 829]. Sale closed 12/11/14
	Lot #23		31,350	24,000	20,346.06	Sale approved [Docket No. 998]. Sale closed 9/4/15
	Lot #24		33,250	31,000	26,672.24	Sale approved [Docket No. 998]. Sale closed 9/4/15
	Lot #25		35,150	34,000	29,216.54	Sale approved [Docket No. 951]. Sale closed 5/21/15
	Lot #26		34,200	32,000	27,151.02	Sale approved [Docket No. 829]. Sale closed 12/17/14
26	Kanab Home	Kanab, UT	199,000	197,000	18,162.90	Sale approved [Docket No. 746]. Sale closed 9/4/14

27	Farrell Business Park-12 Units	Gilbert, AZ				
	Unit 103		76,631	101,631	83,997.05	Court approved sale at auction [Docket No. 202] Sale closed 5/31/13
	Unit 104		76,631	101,631	83,997.05	Court approved sale at auction [Docket No. 202] Sale closed 5/31/13
	Unit 105		80,000	92,000	70,392.98	Court approved sale at auction [Docket No. 203] Sale closed 5/21/13
	Unit 106		80,000	97,000	74,832.11	Court approved sale at auction [Docket No. 204] Sale closed 6/7/13
	Unit 107		80,000	90,000	67,699.81	Court approved sale at auction [Docket No. 205] Sale closed 6/7/13
	Unit 109		80,000	80,000	59,194.91	Court approved sale at auction [Docket No. 206] Sale closed 5/16/13
	Unit 110		80,000	80,000	59,194.91	Court approved sale at auction [Docket No. 206] Sale closed 5/16/13
	Unit 111		80,000	80,000	59,194.92	Court approved sale at auction [Docket No. 206] Sale closed 5/16/13
	Unit 113		80,000	107,000	85,094.45	Court approved sale at auction [Docket No. 207] Sale closed 6/3/13
	Unit 114		80,000	107,000	85,094.45	Court approved sale at auction [Docket No. 207] Sale closed 6/3/13
	Unit 115		80,000	80,000	59,288.00	Court approved sale at auction [Docket No. 208] Sale closed 6/11/13
	Unit 116		80,000	80,000	59,288.00	Court approved sale at auction [Docket No. 208] Sale closed 6/11/13
28	Clearview Business Park-8 Units	Mesa, AZ	415,954	737,000	591,295.43	Court approved sale at auction [Docket No. 177] Sale closed 5/10/13
29	Bear Grove Industrial Park-8 Lots	Byron, MN	1,675,200			Property is listed for sale with broker; property encumbered by bond
	Parcel #8516		281,500	210,000	10,000.00	Sale approved [Docket No. 853]. Sale closed 3/27/15
	Parcel #8509		156,700	149,000	98,795.03	Sale approved [Docket No. 849]. Sale closed 3/16/15
	Parcel #8512		305,000	235,000	6,500.00	Sale approved [Docket No. 854]. Sale closed 3/6/15
	Parcel #6060		340,000	235,000	10,000.00	Sale approved [Docket No. 875]. Sale closed 3/24/15
	Lot 3, Block 1 (Parcel #8510)		149,500	149,500	95,340.47	Sale approved [Docket No. 989] Sale closed 9/30/15
30	Georgia Single Family Residence	Temple, GA	135,000	125,000	106,843.83	Sale approved [Docket No. 553] Sale closed 1/10/14
31	Chicago Single Family Residence	Chicago, IL	N.A.	N.A.	N.A.	No value; Court approved abandonment [Docket No. 434] Order 9/10/13
32	Cleveland Single Family Residence	Cleveland, OH	N.A.	N.A.	N.A.	No value; Court approved abandonment [Docket No. 434] Order 9/10/13
33	Cleveland Building Lot	Cleveland, OH	N.A.	N.A.	N.A.	No value; Court approved abandonment [Docket No. 434] Order 9/10/13
34	Toledo Single Family Residence	Toledo, OH	N.A.	N.A.	N.A.	No value; Court approved abandonment [Docket No. 434] Order 9/10/13
	Total		7,824,816.00	7,678,083.92	5,843,694.89	

EXHIBIT B

Wayne Klein, Receiver for National Note of Utah
10 Exchange Place, Ste. 502
Salt Lake City, UT 84111
801-456-4593

STANDARDIZED FUND ACCOUNTING REPORT

Civil – Receivership Fund

Fund Name: SEC v. National Note of Utah
Civil Court Docket No. 2:12-CV-00591 BSJ

Reporting Period 01/01/2016 to 03/31/2016

Standardized Fund Accounting Report for National Note of Utah - Cash Basis				
Receivership; Civil Court Docket No. 2:12-CV-00591 BSJ				
Reporting Period 01/01/2016 to 03/31/2016				
Fund Accounting (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 01/01/2016):	\$5,610,940.56		
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	\$0.00		
Line 3	Cash and Securities	\$0.00		
Line 4	Interest/Dividend Income	\$831.39		
Line 5	Business Asset Liquidation	\$662,188.50		
Line 6	Personal Asset Liquidation	\$0.00		
Line 7	Third-Party Litigation Income	\$290,911.99		
Line 8	Miscellaneous - Other	\$55,487.31		
	Total Funds Available (Lines 1 - 8)		\$6,620,359.75	
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors	\$0.00		
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	\$51,866.60		
Line 10b	Business Asset Expenses	\$58,741.25		
Line 10c	Personal Asset Expenses	\$0.00		
Line 10d	Investment Expenses	\$0.00		
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees	\$65,240.00		
	2. Litigation Expenses	\$8,760.30		
	Total Third-Party Litigation Expenses	\$74,000.30		
Line 10f	Tax Administrator Fees and Bonds	\$100.00		
Line 10g	Federal and State Tax Payments	\$0.00		
	Total Disbursements for Receivership Operations	\$184,708.15		
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:	\$0.00		
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses	\$0.00		
	3. Miscellaneous	\$0.00		
	Total Plan Development Expenses	\$0.00		
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:	\$0.00		
	Fund Administrator			
	IDC			
	Distribution Agent			

	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses	\$0.00		
	3. Investor Identification:	\$0.00		
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond	\$0.00		
	5. Miscellaneous	\$0.00		
	6. Federal Account for Investor Restitution	\$0.00		
	(FAIR) Reporting Expenses	\$0.00		
	Total Plan Implementation Expenses	\$0.00		
	Total Disbursements for Distribution Expenses Paid by the Fund	\$0.00		
Line 12	Disbursements to Court/Other:			
	Investment Expenses/Court Registry Investment			
Line 12a	System (CRIS) Fees	\$0.00		
Line 12b	Federal Tax Payments	\$0.00		
	Total Disbursements to Court/Other	\$0.00		
	Total Funds Disbursed (Lines 9 - 12):		\$184,708.15	
Line 13	Ending Balance (As of 03/31/2016):			\$6,435,651.60
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents	\$6,435,651.60		
Line 14b	Investments	\$0.00		
Line 14c	Other Assets or Uncleared Funds	\$0.00		
	Total Ending Balance of Fund - Net Assets			\$6,435,651.60
Other Supplemental Information:				
		Detail	Subtotal	Grand Total
	Report of Items NOT To Be Paid by the Fund:			
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
Line 15a	Plan Development Expenses Not Paid by the Fund:			
	1. Fees:	\$0.00		
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses	\$0.00		
	3. Miscellaneous	\$0.00		
	Total Plan Development Expenses Not Paid by the Fund	\$0.00		
Line 15b	Plan Implementation Expenses Not Paid by the Fund:			
	1. Fees:	\$0.00		

	Fund Administrator		
	IDC		
	Distribution Agent		
	Consultants		
	Legal Advisers		
	Tax Advisers		
	2. Administrative Expenses	\$0.00	
	3. Investor Identification:	\$0.00	
	Notice/Publishing Approved Plan		
	Claimant Identification		
	Claims Processing		
	Web Site Maintenance/Call Center		
	4. Fund Administrator Bond	\$0.00	
	5. Miscellaneous	\$0.00	
	6. FAIR Reporting Expenses	\$0.00	
	Total Plan Implementation Expenses Not Paid by the Fund	\$0.00	
Line 15c	Tax Administrator Fees and Bonds Not Paid by the Fund	\$0.00	
	Total Distributions for Plan Administration Expenses Not Paid by the Fund	\$0.00	
Line 16	Disbursements to Court/Other Not Paid by the Fund:		
Line 16a	Investment Expenses/Court Registry Investment System (CRIS) Fees	\$0.00	
Line 16b	Federal Tax Payments	\$0.00	
	Total Disbursements to Court/Other Paid by the Fund:	\$0.00	
Line 17	DC & State Tax Payments	\$0.00	
Line 18	No. of Claims:		
Line 18a	# of Claims Received This Reporting Period	3	
Line 18b	# of Claims Received Since Inception of Fund	467	
Line 19	No. of Claimants/Investors:		
Line 19a	# of Claimants/Investors Paid This Reporting Period	0	
Line 19b	# of Claimants/Investors Paid Since Inception of Fund	0	
Receiver: <i>National Note of Utah, LC</i>			
By: <i>Wayne Klein</i>			
(signature)			
<i>Wayne Klein</i>			
(printed name)			
<i>Receiver</i>			
(title)			
Date: <i>April 28, 2016</i>			