

Peggy Hunt (Utah State Bar No. 6060)
John Wiest (Utah State Bar No. 15767)
DORSEY & WHITNEY LLP
Kearns Building
136 South Main Street, Suite 1000
Salt Lake City, UT 84101-1685
Telephone: (801) 933-7360
Facsimile: (801) 933-7373
hunt.peggy@dorsey.com
wiest.john@dorsey.com

Attorneys for Court-Appointed Receiver R. Wayne Klein

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

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

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

Defendants.

**RECEIVER'S NOTICE OF PUBLIC
SALE RESULTS**

(FIVE BYRON LOTS)

Civil No. 2:12-00591

The Honorable Bruce S. Jenkins

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 (Five Byron Lots)*. In support hereof, the Receiver states as follows:

1. On February 23, 2016, the Court entered an *Order Approving (1) Public Sale of Property Free and Clear of Interests, (2) Method and Form of Publication Notice, and (3) Public Auction Procedures (Five Byron Lots)* [Docket No. 1084] (the "Sale Order"), authorizing procedures for and the public sale of certain real property identified by tax parcel numbers

75.31.23.075651, -076056, -076057, -076058, and 075059, 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. Evidence of the publication of notice is attached as Exhibit A hereto.

3. After publication, the Receiver conducted a sale of the Real Property 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 (Five Byron Lots)* [Docket No. 1081]. Capitalized terms used hereinafter have the meaning attributed to them in the Auction Procedures.

4. 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.

5. The sale of the Real Property to the holder of the Stalking Horse Bid closed on March 31, 2016. The following is a summary of the results of this sale:

Gross Sales Price	\$448,300.00
Real Estate Commissions	\$ 31,381.00
Property Taxes (eight years)	\$143,588.04
Closing Costs	\$ 888.00
State Tax Deed	<u>\$ 1,479.39</u>
NET SALES PROCEEDS	\$270,963.57

6. Because all outstanding taxes, assessments, and liens were paid at closing, the Receiver will deposit the Net Sales Proceeds in the Receivership Operating Account.

DATED this 12th day of April, 2016.

DORSEY & WHITNEY LLP

 /s/ Peggy Hunt

Peggy Hunt

John J. Wiest

Attorneys for Receiver

