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U.S. DISTRICT COURT

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

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SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

vs.

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

Defendants.

**ORDER GRANTING MOTION  
SEEKING ALLOWANCE OF  
RECOMMENDED REDUCED  
CLAIMS AS TO OBJECTING  
CLAIMANT HOLDING PROOF  
OF CLAIM NO. 1231**

Case No: 2:12-CV-591 BSJ

The Honorable Bruce S. Jenkins

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The matter before the Court is the *Receiver's Motion Seeking Allowance of Recommended Reduced Claims and Memorandum of Law in Support* [Docket No. 1093] (the "Motion") and the *Objection* filed in response to that Motion by Verl Jensen (the "Claimant"), a holder of Proof of Claim No. 1231 [Docket No. 1108] (the "Objection").

A hearing on the Motion was held on May 18, 2016. Peggy Hunt, Dorsey & Whitney LLP, appeared on behalf of the Receiver, who was also present. The Claimant was not present at the hearing. The Receiver represented to the Court at the hearing that the Claimant submitted Proof of Claim Number 1231 in the total amount of \$440,000.00, but that the amount of this claim was required to be reduced by the total distributions that the Claimant had received on this investment. In particular, the Receiver's records show that the only portion of the Claimant's principal investment that had not been repaid by National Note of Utah LC is \$37,938.64 and, thus, the Claimant's allowed claim was limited to \$37,938.64.

The Court has reviewed the *Receiver's Initial Claims Report* [Docket No. 1088]; the Motion and all Exhibits attached thereto; the *Certificate of Service Regarding (1) Receiver's Initial Claims Report, and (2) Motion Seeking Allowance of Recommended Reduced Claims* [Docket No. 1103]; the *Objection*; the *Receiver's Response to Objection to Motion Seeking Allowance of Recommended Reduced Claims (Proof of Claim No. 1231)* [Docket No. 1119]; and the record in this case. Based thereon and for good cause shown,

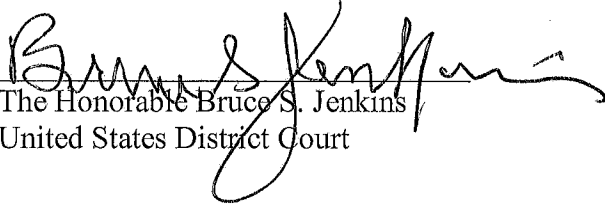
**IT IS HEREBY ORDERED that:**

- (1) The Objection is **OVERRULED**;
- (2) The Motion as it pertains to Claimant's Proof of Claim No. 1231 is **GRANTED**;
- (3) Proof of Claim No. 1231 is **ALLOWED** in the amount of \$37,938.64; and
- (4) Upon entry of this Order, the Receiver shall serve the Order on the Claimant and
  - (a) afford the Claimant ten (10) business days from the date of service to inform the Receiver if the Claimant disagrees with the amount of the claim allowed by this Order, and
  - (b) provide the Receiver with the Claimant's records showing that

the amount of the allowed claim should be in an amount different than

\$37,938.64.

DATED this 2<sup>nd</sup> day of May, 2016.

  
The Honorable Bruce S. Jenkins  
United States District Court