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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**

(FAIRFIELD LAND)

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 (Fairfield Land)*. In support hereof, the Receiver states as follows:

1. On June 28, 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 (Fairfield Land)* [Docket No. 1173] (the "Sale Order"), authorizing procedures for and the public sale of certain real property identified as property located south of

SR73 and east of 18150 West, Fairfield, Utah (the “Property”), free and clear of interests. A legal description of the 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 Daily Herald* 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 hereto as **Exhibit A**.

3. After publication, the Receiver conducted a sale of the Property pursuant to the Court approved “Auction Procedures” attached as Exhibit B to the *Receiver’s Motion 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 and Memorandum in Support (Fairfield Land)* [Docket No. 1170]. Capitalized terms used hereinafter have the meaning attributed to them in the Auction Procedures.

4. One Qualified Bid was received by the Receiver prior to the expiration of the Bid Deadline, and accordingly, the Property was auctioned in accordance with the Auction Procedures and eventually sold to Wings West, LC.

5. The sale of the Property to the high bidder (Wings West, LC) closed on August 12, 2016. The following is a summary of the results of this sale.

Gross Sales Price	\$275,000.00
Property Taxes and Penalty	-\$13,633.51
Real Estate Commissions	-\$17,114.00
Title Insurance, Recording, Closing	<u>-\$1,596.00</u>
NET SALES PROCEEDS	\$242,656.49

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

DATED this 16th day of August, 2016.

DORSEY & WHITNEY, LLP

/s/ Peggy Hunt

Peggy Hunt
John J. Wiest
Attorneys for Receiver

