

FILED
2018 MAR 5 AM 10:04
CLERK
U.S. DISTRICT COURT

Peggy Hunt (Utah State Bar No. 6060)
John Wiest (Utah State Bar No. 15767)
DORSEY & WHITNEY LLP
111 South Main Street, 21st Floor
Salt Lake City, UT 84111
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.

**ORDER GRANTING IN PART AND
DENYING IN PART RECEIVER'S
MOTION SEEKING APPROVAL OF
SALE OF BYRON BLOCK 1 LOT 4**

Civil No. 2:12-00591

The Honorable Bruce S. Jenkins

The matter before the Court is the *Receiver's Motion Requesting Order Approving Sale Byron Block 1 Lot 4 Free and Clear of Interests and Memorandum in Support* (the "Motion") [Docket No. 1344] filed by R. Wayne Klein, the Court-Appointed Receiver (the "Receiver") in the above-captioned case, seeking authority to sell certain real property of the Receivership Estate known as "Block 1 Lot 4 of the Byron West Industrial Park" located in Byron, Olmsted County, Minnesota, with tax parcel number 75.31.23.068511 (the "Property"), pursuant to a "Purchase Agreement" attached as Exhibit F to the Motion. The Receiver also seeks

authorization to pay a real estate commission from the net sale proceeds. No objections to the Motion have been filed.

A hearing on the Motion was held on February 22, 2017, at 10:00 am. John J. Wiest of Dorsey & Whitney LLP appeared on behalf of the Receiver, who was also present. No other parties appeared.

The Court has reviewed the Motion, the *Declaration of Receiver R. Wayne Klein* in support of the Motion, all other papers filed in conjunction with the Motion, the statements and representations made on the record, and applicable law. The Receiver represented to the Court that because the known liens would be satisfied at closing, the Receiver did not need to request free and clear of interests, and that his effort to sell the Property free and clear of interests was an error. Based on these representations, the Court has determined that the sale of the Property is appropriate, except that the sale should not be free and clear of interests against the Property as set forth in the Purchase Agreement and in the Motion. Specifically, the relief requested in the Motion is, in part, unnecessary inasmuch as the Receiver is requesting approval of a sale free and clear of liens, but all known liens, taxes, and assessments related to the Property will be paid as part of the transaction outlined in the Motion.

Based thereon, and for good cause appearing,

IT IS HEREBY ORDERED that:


- (1) The Motion is **GRANTED** in part and **DENIED** in part; and
- (2) The Purchase Agreement is **APPROVED** as to all provisions, except the requirement that the Receiver sell the Property free and clear of liens;
- (3) The Receiver is **AUTHORIZED** to sell the Receivership Estate's interest in the

Property for \$10,000 subject to existing interests; and

(4) The Receiver is **AUTHORIZED** to pay \$1,000 in commission to Braasch Commercial Real Estate.

DATED this 5th day of March, 2018.

BY THE COURT:


The Honorable Bruce S. Jenkins
United States District Court Judge