

**WAYNE KLEIN, RECEIVER FOR
U.S. VENTURES LC AND WINSOME INVESTMENT TRUST
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January 18, 2019

NOTICE OF AUCTION OF JUDGMENTS

Wayne Klein, the Court-appointed Receiver of U.S. Ventures, LC and Winsome Investment Trust, hereby gives notice of his intent to sell at auction 26 unsatisfied legal judgments held by the Receiver totaling \$9,225,807.77. Details on these judgments can be found in the accompanying *Order Granting Receiver's Motion* or on the Receiver's website at: <http://www.kleinutah.com/index.php/receiverships/us-ventures>.

Judgments. The assets to be sold at auction are judgments the Receiver has obtained against debtors who owe money to the Receivership Estate. Most of the judgments were obtained between 2011 and 2013. The Receiver has attempted to collect on these judgments for several years and has determined that most of them are unlikely to result in recoveries to the Receiver in excess of the costs of collection—with four exceptions as follows:

- William Cornelius, a Texas attorney (\$89,845.73);
- David Jones, an Atlanta attorney who signed an October 17, 2018 promissory note in the amount of \$21,000. Jones has made two monthly payments of \$629.39 and is current on the note payments;
- Lou Georges, a Texas resident (\$48,500.00); and
- Warren Wai Hung Chiu, Winnie Chiu, and PacificWin (Chiu's company). Judgments against these three total \$1,041,570.63. Chiu has been making monthly payments of approximately \$400 since April 2016.

Auction Parcels. The judgments will be sold in five separate parcels. The first four parcels consist of the four judgments listed above. The fifth parcel consists of the remaining 22 judgments and all residual assets of the estate. All parcels will be sold "as is," with no representations or warranties.

Auction Process. The Receiver has received a stalking horse bid of \$1,000 for each parcel. Bidding for each parcel will begin with the initial bid of \$1,000 in cash for each parcel. Bidding will continue in \$250 increments until the Receiver has determined he has received the highest and best bid. Bids can be made in advance, in person, or remotely via telephone or other communications means.

Bidders Must Pre-Qualify to Bid. Any person wanting to bid at the auction must prequalify by submitting a refundable bid deposit to the Receiver of \$1,000 for each parcel on which the bidder intends to bid and agreeing to the terms of the auction.

We invite your participation in the auction. Contact the Receiver with any questions.