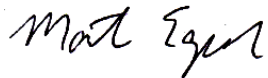


DISTRICT COURT, DENVER COUNTY, COLORADO	
Court Address: 1437 Bannock Street, Rm 256, Denver, CO, 80202	
Plaintiff(s) GERALD ROME SECURITIES COM FOR THE ST OF v. Defendant(s) GARY DRAGUL et al.	DATE FILED: November 27, 2018 4:21 PM CASE NUMBER: 2018CV33011 <p style="text-align: center;">△ COURT USE ONLY △</p> Case Number: 2018CV33011 Division: 424 Courtroom:
Order: Notice of Stipulation and Request for continuance of December 6, 2018 Order to Show Cause Hearing	

The motion/proposed order attached hereto: APPROVED.

The hearing scheduled for December 6, 2018 is vacated. Counsel may contact the division staff of courtroom 424 to reschedule the hearing if necessary.

Issue Date: 11/27/2018



MARTIN FOSTER EGELHOFF
District Court Judge

<p>DISTRICT COURT, DENVER COUNTY, STATE OF COLORADO Denver District Court 1437 Bannock St. Denver, CO 80202</p>	<p style="text-align: center;">▲ COURT USE ONLY ▲</p>
<p>Plaintiff: Gerald Rome, Securities Commissioner for the State of Colorado</p> <p>v.</p> <p>Defendants: Gary Dragul, GDA Real Estate Services, LLC, and GDA Real Estate Management, LLC</p>	
<p>Attorneys for Receiver: Patrick D. Vellone, #15284 Michael T. Gilbert, #15009 Rachel A. Sternlieb, #51404 ALLEN VELLONE WOLF HELFRICH & FACTOR P.C. 1600 Stout St., Suite 1100 Denver, Colorado 80202 Phone Number: (303) 534-4499 pvellone@allen-vellone.com mgilbert@allen-vellone.com rsternlieb@allen-vellone.com</p>	<p>Case Number: 2018CV33011</p> <p>Division/Courtroom: 424</p>
<p>NOTICE OF STIPULATION AND REQUEST FOR CONTINUANCE OF DECEMBER 6, 2018 ORDER TO SHOW CAUSE HEARING</p>	

Harvey Sender, the duly-appointed receiver (“Receiver”) for Gary Dragul (“Dragul”), GDA Real Estate Services, LLC, GDA Real Estate Management, LLC, and related entities (collectively, “Dragul and the GDA Entities”), hereby notifies the Court he has reached an agreement with respondents Dynasty, LLC (“Dynasty”) and William Walt Pettit (“Pettit”) (jointly, “Respondents”) to continue the Order to Show Cause hearing presently set for December 6, 2018, at 9:00 a.m., and asks the Court the hearing to a date not earlier than January 26, 2019.

Certification pursuant to C.R.C.P. Rule 121, § 1-15(8)

Counsel for the Receiver has conferred in good faith with counsel for Respondents, who stipulate to the requested relief.

Motion

1. After a purported default on a June 29, 2018, \$1.1 million promissory note executed by two Dragul related entities (Hickory Corners Box 16 A, LLC and Hickory Corners Box 16 B, LLC) (the “Hickory Note”), Respondents initiated foreclosure proceedings in North Carolina to foreclose on the Hickory Corners shopping center in Hickory, North Carolina (the “Property”). The Property secures the \$1.1 million Hickory Note, and is property of the Receivership Estate.

2. A foreclosure hearing on the Property was scheduled in the Superior Court of Catawba County in Newton, North Carolina for November 8, 2018.

3. The Receiver filed an Expedited Motion for Order to Show Cause and Request for Forthwith Hearing (the “Motion”) on October 26, 2018, seeking entry of an Order to Show Cause why Respondents should not be held in contempt for violating this Court’s August 30, 2018, Receivership Order.

4. On October 30, 2018, this Court entered its Order to Show Cause directing Respondents to appear before the Court on November 9, 2018 at 9:00 a.m. and show cause why they should not be held in contempt.

5. On November 6, 2018, the Receiver filed a Notice of Stipulation and Request for Continuance of November 9, 2018 Order to Show Cause Hearing in light of the parties’ agreement regarding same. That Stipulation required the Order to Show Cause to be reset to a date no earlier than December 10, 2018, and no later than January 4, 2019. The Court approved the parties’

Stipulation on November 7, 2018. Subsequently, at the Court's request, counsel for the Receiver mistakenly agreed to reset the Order to Show Cause hearing for December 6, 2018, at 9:00 a.m., which did not comport with the Stipulation as approved by the Court on November 7th.

6. The Receiver and Respondents (collectively, the "Parties") have again agreed to continue the foreclosure proceedings and the Order to Show Cause hearing, to allow them additional time to attempt to negotiate and resolve the present dispute without Court intervention. Specifically:

- a. The Receiver has agreed to continue the Order to Show Cause hearing date and reschedule for a date after January 26, 2018, to be jointly agreed to by the Parties if such a hearing is necessary;
- b. Dynasty, LLC has agreed to continue the foreclosure proceedings in North Carolina until some date after January 26, 2018;
- c. Respondents have not waived any defenses they may have to the Order to Show Cause by their stipulation or otherwise;
- d. During the continuation period, the Receiver has agreed to domesticate the Receivership Order in North Carolina and seek an Order for Stay of the Foreclosure in North Carolina;
- e. The Receiver has acknowledged and accepts the default interest rate and applicability of terms in the Hickory Note, including the allowance of attorneys' fees and costs;
- f. The Receiver will agree to a date certain for listing of the collateral securing Dynasty's loan, and will confirm whether listing of the property is for the entire property

or solely Dynasty's collateral (i.e., the entire commercial property known as Hickory Corners, or only the Box); and

g. The Receiver will provide to counsel for Dynasty, the market analysis for both Dynasty's collateral and the entire property.

WHEREFORE, the Receiver asks the Court to enter an Order vacating the December 6, 2018, hearing on the Order to Show Cause.

Dated: November 26, 2018.

ALLEN VELLONE WOLF HELFRICH & FACTOR P.C.



By: s/ Rachel A. Sternlieb

Patrick D. Vellone, #15284

Michael T. Gilbert, #15009

Rachel A. Sternlieb, #51404

ATTORNEYS FOR THE RECEIVER

CERTIFICATE OF SERVICE

I certify that on the November 26, 2018, a true and correct copy of **Notice of Stipulation and Request for Continuance of December 6, 2018 Order to Show Cause Hearing** was filed and served via the Colorado Courts E-Filing system to the following:

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Counsel for Dynasty, LLC and Respondent

s/ Terri M. Novoa 
Allen Vellone Wolf Helfrich & Factor P.C.

In accordance with C.R.C.P. 121 § 1-26(7), a printed copy of this document with original signatures is being maintained by the filing party and will be made available for inspection by other parties or the Court upon request.