

<p>DISTRICT COURT, DENVER COUNTY, STATE OF COLORADO Denver District Court 1437 Bannock St. Denver, CO 80202</p>	
<p>Plaintiff: Chris Myklebust, Securities Commissioner for the State of Colorado</p> <p>v.</p> <p>Defendant: 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 E-mail: pvellone@allen-vellone.com E-mail: mgilbert@allen-vellone.com E-mail: rsternlieb@allen-vellone.com</p>	<p style="text-align: center;">▲ COURT USE ONLY ▲</p> <p>Case Number: 2018CV33011</p> <p>Division/Courtroom: 424</p>
<p>RECEIVER’S NOTICE OF TERMINATION OF ODYSSEY SALE CONTRACTS AND WITHDRAWAL OF MOTION FOR SALE OF ESTATE’S INTEREST IN RESIDENTIAL PROPERTIES</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 and interested parties as follows:

1. On February 14, 2019, the Receiver filed his Motion for Order Authorizing Sale of Estate’s Interest in Hagshama Projects to Odyssey Acquisitions III, LLC (“Odyssey”) pursuant to a Master Agreement. The Court granted the motion on February 26, 2019. The Master Agreement gave Odyssey 30 days to conduct due diligence during which time Odyssey had the right to terminate the Agreement for any reason. On Monday February 25, 2019, Odyssey provided notice to the Receiver that it was terminating the Master Agreement.

2. On February 19, 2019, the Receiver filed his Motion for Order Authorizing Sale of Estate’s Interest in Residential Properties to Odyssey. Pursuant to the purchase agreement between the Receiver and Odyssey, Odyssey had 10 days to conduct due diligence during which it had the right to terminate the agreement for any reason. On Tuesday February 26, 2019, Odyssey terminated this agreement as well.

3. There are two sale motions pending that are affected by Odyssey’s termination of the Master Agreement, the Receiver’s Motion for Order Authorizing Sale of Hickory Corners (filed February 8, 2019), and the Receiver’s Motion for Order Authorizing Sale of Clearwater Collection (filed February 21, 2019). Both of these sales were essentially subject to Odyssey’s right of first refusal to purchase those properties under the Master Agreement. Odyssey’s right to purchase those properties

has now been terminated and the pending sales of those properties can be consummated with the proposed buyers.

Dated: February 28, 2019.

ALLEN VELLONE WOLF HELFRICH & FACTOR P.C.

By: /s/ Michael T. Gilbert

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ATTORNEYS FOR THE RECEIVER

CERTIFICATE OF SERVICE

I certify that on February 28, 2019, I served a true and correct copy of the foregoing **RECEIVER'S NOTICE OF TERMINATION OF ODYSSEY SALE CONTRACTS AND WITHDRAWAL OF MOTION FOR SALE OF ESTATE'S INTEREST IN RESIDENTIAL PROPERTIES** via CCE to the following:

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A copy of the foregoing is also being served by electronic mail in accordance with the Court's February 1, 2019, Order Clarifying Notice Procedure and will be posted to the Receiver's website, <http://dragulreceivership.com/>

By: /s/ Victoria Ray
Allen Vellone Wolf Helfrich & Factor P.C.