

<p>DISTRICT COURT, DENVER COUNTY, COLORADO</p> <p>1437 Bannock Street Denver, CO 80202</p> <hr/> <p>CHRIS MYKLEBUST, Securities Commissioner for the State of Colorado,</p> <p>Plaintiff,</p> <p>v.</p> <p>GARY DRAGUL, GDA REAL ESTATE SERVICES, LLC, and GDA REAL ESTATE MANAGEMENT, LLC,</p> <p>Defendants.</p>	<p style="text-align: center;">▲ COURT USE ONLY ▲</p>
<p>PHILIP J. WEISER, Attorney General ROBERT W. FINKE, 40756* First Assistant Attorney General SUEANNA P. JOHNSON, 34840* Senior Assistant Attorney General MATTHEW J. BOUILLON MASCARENAS, 46684* Assistant Attorney General Ralph L. Carr Judicial Building 1300 Broadway, 8th Floor Denver, CO 80203 Tel: (720) 508-6000 Fax: (720) 508-6037 robert.finke@coag.gov; sueanna.johnson@coag.gov matthew.bouillon@coag.gov *Counsel of Record <i>Attorney for Plaintiff, Chris Myklebust, Securities Commissioner for the State of Colorado</i></p>	<p>Case No.: 2018 CV 33011</p> <p>Courtroom: 424</p>
<p style="text-align: center;">THE COMMISSIONER’S JOINDER TO THE RECEIVER’S MOTION AND REPLY IN SUPPORT OF THE MOTION TO AUTHORIZE THE SALE OF HICKORY CORNERS WITH REQUEST FOR FORTHWITH HEARING</p>	

Plaintiff Chris Myklebust, Securities Commissioner for the State of Colorado, by and through the Colorado Attorney General and undersigned counsel, hereby files this Joinder to the Receiver’s Motion and Reply in Support of the Motion to Authorize the Sale of Hickory Corners, and as grounds therefore, states as follows:

1. On February 8, 2019, the Receiver filed a motion seeking to sell a commercial real estate property known as Hickory Corners. On February 19, 2019, Hagshama, the majority owner of Hickory Corners, filed a limited objection to the Receiver's motion. Today, the Receiver files a Reply in which he requests that the Court set a forthwith hearing on Hagshama's objections.

2. While the Receiver has been working in good faith to liquidate the assets of the Receivership Estate for the benefit of the creditors, the Commissioner is concerned that sales have not been authorized due to objections. The Receiver was not appointed to manage the commercial real estate properties to obtain the highest and best value.

3. As outlined in the Receiver's Reply, Hagshama's position and objections exist beyond the Hickory Corners property, as their interests are relevant to seven other properties in the United States that are part of the Receivership Estate.

4. Thus, the Commissioner joins in the Receiver's request for the Court to set a forthwith hearing so that this issue may be resolved in a manner that provides the best outcome for the benefit of all investors.

Respectfully submitted this 8th day of March, 2019.

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CERTIFICATE OF SERVICE

This is to certify that I have duly served **THE COMMISSIONER'S JOINDER TO THE RECEIVER'S MOTION AND REPLY IN SUPPORT OF THE MOTION TO AUTHORIZE THE SALE OF HICKORY CORNERS WITH REQUEST FOR FORTHWITH HEARING** upon all parties herein by e-filing pursuant to C.R.C.P. 121, or by depositing copies of same in the United States mail, first-class postage prepaid, at Denver, Colorado, this 8th day of March, 2019, addressed as follows:

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