DISTRICT COURT, DENVER COUNTY STATE OF COLORADO

Denver District Court 1437 Bannock St. Denver, CO 80202 PATE FILED: March 8, 2019 4:36 PM FILING ID: 3FF9C0844D3AC ¢ASE NUMBER: 2018CV33011

Plaintiff: Chris Myklebust, Securities Commissioner for the State of Colorado

v.

Defendants: Gary Dragul, GDA Real Estate

Services, LLC, and GDA Real Estate Management,

LLC

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Attorneys for Receiver:

Patrick D. Vellone, #15284

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Division/Courtroom: 424

RECEIVER'S UNOPPOSED MOTION FOR EXTENSION OF TIME TO FILE REPLY IN FURTHER SUPPORT OF MOTION FOR ORDER AUTHORIZING SALE OF CLEARWATER COLLECTION

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 seeks a seven (7) day extension of time in which to file its reply in further support of the Motion for Order Authorizing Sale of Clearwater Collection filed on February 21, 2019 (the

"Clearwater Sale Motion") and in response to the Objection filed by Hagshama on March 1, 2019 (the "Hagshama Objection").

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

Undersigned counsel for the Receiver certifies he has conferred with counsel for the objectors, Hagshama Florida 13, LLC and CoFund V, LLC (collectively "Hagshama"), who consents to the extension.

Motion

- 1. This Court's August 30, 2018, Stipulated Order Appointing Receiver ("Receivership Order") grants the Receiver the authority to sell or otherwise dispose of Estate property and obtain Court approval of any sale for greater than \$10,000.00. Receivership Order ¶ 13(t), at p. 12.
- 2. Pursuant to paragraph 10 of the Receivership Order, Court approval of any motion filed by the Receiver shall be given as a matter of course within 10 days after the motion is filed and served. Receivership Order, ¶ 10.
- 3. On February 21, 2019, the Receiver filed a Motion for Order Authorizing the Sale of Clearwater Collection, seeking approval of a proposed sale of the Clearwater Property in Clearwater Florida to Fortune Capital Partners, Inc. ("FCP") for \$17.1 million pursuant to the Purchase and Sale Agreement submitted with the Motion.
- 4. Thereafter, on March 1, 2019, Hagshama filed its objection to the Motion, opposing the proposed sale of the Property to FCP. However, counsel for the

receiver did not get notice of the filing of Hagshama's objection either via the court's electronic filing system, or otherwise. On Tuesday, March 5, 2019, counsel for the Receiver checked the docket and first learned of the Hagshama Objection.

- 5. The Receiver's reply in further support of the Hickory Corners Sale Motion and in response to the Hagshama Objection was thus, originally due on March 8, 2019.
- 6. On March 8, 2019, the Receiver sought an extension of time and Hagshama has agreed to a seven-day extension through and including March 15, 2019 to file its reply. Good cause exists for the extension and it is not being sought for any improper purpose.
- 7. The requested extension will not prejudice the Parties in interest or proceedings in this case. This is the Receiver's first request for an extension of time to file a Reply to the Clearwater Sale Motion.

WHEREFORE, the Receiver asks the Court to enter an Order granting him a seven (7) day extension of time within which to file its Reply in further support of its Motion for Order Authorizing Sale of Clearwater Collection and in response to the Hagshama Objection, up to and including March 15, 2019.

Dated: March 8, 2019.

ALLEN VELLONE WOLF HELFRICH & FACTOR P.C.

By: <u>s/Michael T. Gilbert</u>

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ATTORNEYS FOR THE RECEIVER

CERTIFICATE OF SERVICE

I hereby certify that on the March 8, 2019, a true and correct copy of **Receiver's Unopposed Motion for Extension of Time to File Reply in Support of Motion for Order Authorizing Sale of Clearwater Collection** was filed and served via the Colorado Courts E-Filing system to the following:

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s/ Victoria Ray

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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.