

<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;"><b>▲ COURT USE ONLY ▲</b></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, 8<sup>th</sup> 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>JEFFREY A. SPRINGER, 6793 Springer and Steinberg, P.C. 1600 Broadway, Suite 1200 Denver, CO 80202 Tel: (303) 861-2800 Fax: (303) 832-7116 jspringer@springersteinberg.com <i>Attorney for Defendants Gary Dragul, GDA Real Estate Services, LLC, and GDA Real Estate Management, LLC</i></p>	<p>Case No.: 2018 CV 33011</p> <p>Courtroom: 424</p>
<p><b>SECOND JOINT STATUS REPORT WITH REQUEST FOR EXTENSION OF STAY</b></p>	

Plaintiff Chris Myklebust, Securities Commissioner for the State of Colorado, by and through the Colorado Attorney General and undersigned counsel, and Defendants Gary Dragul, GDA Real Estate Services, LLC, and GDA Real Estate Management, LLC, by and through Springer and Steinberg, P.C., hereby submit this Second Joint Status Report and Request for Extension of Stay as follows:

1. On October 26, 2018, Defendants filed a motion for stay of the civil enforcement case on grounds that Defendant Dragul had been criminally charged in *People v. Dragul*, Arapahoe County District Court case number 2018CR192. The Defendants originally requested a stay during the pendency of the criminal matter.

2. On November 9, 2018, this Court issued an order to stay this case for 63 days following a telephone status conference with the parties.

3. On January 10, 2019, the parties filed a Status Report with a Request for an Additional 63 Day Stay on grounds that the Receiver continued to work on agreements for sale of the Receivership assets. The second stay is due to expire on March 15, 2019.

4. In the meantime, the Receiver has attempted to sell properties, but unfortunately, the deals fell through or objections were filed with the Court. In light of those developments, the Commissioner, Receiver, and Hagshama, one of the entities who has objected to the sale of the properties, asked for and obtained a hearing with the Court on March 21, 2019. This hearing is set to address the Receiver's Motion for Order Authorizing Sale of Hickory Corners, along with

consideration of other Receivership assets in which Hagshama owns a majority interest.

5. Depending on the outcome of the March 21, 2019 hearing, the parties believe that an additional 63 day stay is necessary for the Receiver to take actions appropriate and consistent with any direction provided by the Court. Because Receivership property sales are still pending, calculation of any potential claims received, and thus, calculation of restitution/damages is at this time still unknown.

6. The Parties request an additional 63 day stay, which commences March 16, 2019, and is entered with the same terms and conditions as previous so that said stay will not bar any action taken by or on behalf of the Receiver.

Respectfully submitted this 15<sup>th</sup> day of March, 2019.

PHILIP J. WEISER  
Attorney General

*/s/ Sueanna P. Johnson*

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*/s/ Jeffrey A. Springer*

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