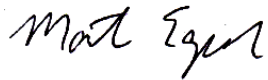


DISTRICT COURT, DENVER COUNTY, COLORADO	
Court Address: 1437 Bannock Street, Rm 256, Denver, CO, 80202	
<b>Plaintiff(s)</b> GERALD ROME SECURITIES COM FOR THE ST OF et al. v. <b>Defendant(s)</b> GARY DRAGUL et al.	DATE FILED: March 29, 2019 10:08 AM CASE NUMBER: 2018CV33011  <p style="text-align: center;">△ COURT USE ONLY △</p> Case Number: 2018CV33011 Division: 424      Courtroom:
<b>STIPULATED ORDER BETWEEN ESTATE AND NATIONAL COMMERCIAL BUILDERS INC</b>	

The motion/proposed order attached hereto: SO ORDERED.

Issue Date: 3/29/2019



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><b>Plaintiff:</b> Chris Myklebust, Securities Commissioner for the State of Colorado</p> <p>v.</p> <p><b>Defendant:</b> Gary Dragul, GDA Real Estate Services, LLC, and GDA Real Estate Management, LLC</p>	
<p>Attorneys for Receiver:</p> <p>Patrick D. Vellone, #15284  Michael T. Gilbert, #15009  Rachel A. Sternlieb, #51404  ALLEN VELLONE WOLF HELFRICH &amp; 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>Case Number: 2018CV33011</p> <p>Division/Courtroom: 424</p>
<p style="text-align: center;"><b>STIPULATED ORDER BETWEEN ESTATE AND NATIONAL COMMERCIAL BUILDERS, INC.</b></p>	

THIS MATTER is before the Court on the Receiver’s Motion for order Authorizing Sale of Hickory Corners (“Sale Motion,” filed Feb. 9, 2019); National Commercial Builders, Inc.’s (“NCB”) Objection to the Sale Motion (“NCB Objection”),

and NCB's Motion for Relief from Stay ("Stay Motion");<sup>1</sup> and the Receiver's Response to NCB's Objection and Stay Motion ("Receiver's Response," filed March 18, 2019).

The Receiver's Response sets forth an agreement between the Receiver and NCB that resolves NCB's Objection and Stay Motion. That agreement is hereby made an order of this Court. Accordingly,

THE COURT HEREBY ORDERS that upon entry of this Order:

1. NCB's Objection and its Stay Motion shall be deemed withdrawn;
2. In future proceedings, the Receiver shall not contest that NCB properly perfected its mechanics' lien on the Hickory Corners property;
3. Pursuant to an agreement the Receiver has reached with Hagshama concerning the Hickory Corners sale, the Receiver will withhold an amount (to be agreed upon with NCB) from the Hickory Corners sales proceeds sufficient to pay NCB's claimed lien;
4. NCB shall provide the Receiver documents reasonably requested by the Receiver so that the Receiver can evaluate the amount of NCB's claimed lien;
5. The Receiver and NCB shall negotiate in good faith to determine the amount to be paid to NCB to satisfy its lien claim;
6. Upon payment of the amount referred to in the preceding paragraph, NCB will release and discharge its lien against the Hickory Corners property, and any remaining Hickory Corners sales proceeds attributable to the holdback will be released for distribution in accordance with the Receiver's agreement with Hagshama; and
7. Any dispute NCB and the Receiver are unable to resolve concerning the amount to be paid to NCB will be submitted to this Court to resolve, subject to NCB's rights under North Carolina law.

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<sup>1</sup> Both of NCB's filings were on March 4, 2019.

PROCTOR BRANT, P.C.

ALLEN VELLONE WOLF HELFRICH &  
FACTOR P.C.

*s/ Joshua R. Proctor*

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*s/ Michael T. Gilbert*

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ATTORNEYS FOR NATIONAL  
COMMERCIAL BUILDERS, INC.

ATTORNEYS FOR THE RECEIVER

SO ORDERED: \_\_\_\_\_, 2019.

BY THE COURT:

\_\_\_\_\_  
Hon. District Court Judge