

DISTRICT COURT, COUNTY OF DENVER STATE OF COLORADO 1437 Bannock Street, Room 256 Denver, Colorado 80202 Phone Number: 720.865.7800	DATE FILED: May 22, 2019 1:28 PM FILING ID: BFDCA60C2B7BD CASE NUMBER: 2018CV33011
<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;">Δ COURT USE ONLY Δ</p>
SPRINGER AND STEINBERG, P.C. Jeffrey A. Springer, Esq. (Bar No. 6793) 1600 Broadway, Suite 1200 Denver, Colorado 80202 Tel: 303.861.2800 Fax: 303.832.7116 Email: jspringer@springersteinberg.com ATTORNEYS FOR DEFENDANTS	Case Number: 2018CV33011 Courtroom: 424
<p style="text-align: center;">DEFENDANTS GARY DRAGUL, GDA REAL ESTATE SERVICES, LLC AND GDA REAL ESTATE MANAGEMENT, LLC'S OBJECTION TO RECEIVER'S MOTION TO APPROVE INCREASED COMMISSION AT CLOSING</p>	

COME NOW, Defendants Gary Dragul, GDA Real Estate Services, LLC and GDA Real Estate Management, LLC, by and through their counsel of record Jeffrey A. Springer of Springer and Steinberg, P.C., and hereby Object to the Receiver's Motion to Approve Increased Commission at Closing which is part of the Receiver's Second Motion for Order Authorizing Sale of Summit Marketplace on the following grounds:

1. The Receiver is essentially giving away for no consideration \$68,000.00 of the Receivership Estate.

2. As conceded by the Receiver, Marcus & Millichap facilitated sales by reducing commission and thereby earned substantial commissions.

3. Incredibly, for no reason other than to apparently curry favor with Marcus & Millichap, the Receiver is requesting that Marcus & Millichap receive payment to which it is not entitled, namely \$68,000.00. If this were the Receiver's own personal funds, no one would criticize the request. However, the Receiver has a fiduciary duty to the Estate and simply conferring a benefit upon a real estate broker where none is due is unwarranted and wholly inappropriate.

WHEREFORE, these Defendants request this Honorable Court deny the Receiver's Motion to Approve Increased Commission at Closing and for any such further relief as this Court deems appropriate.

Respectfully submitted this 22nd day of May, 2019,

SPRINGER AND STEINBERG, P.C.

By: /s/ Jeffrey A. Springer
Jeffrey A. Springer, #6793
ATTORNEYS FOR DEFENDANTS
*Original signature on file at the
Springer and Steinberg, P.C.*

CERTIFICATE OF SERVICE

The undersigned hereby certifies that this 22nd day of May, 2019, the above and foregoing **DEFENDANTS GARY DRAGUL, GDA REAL ESTATE SERVICES, LLC AND GDA REAL ESTATE MANAGEMENT, LLC'S OBJECTION TO RECEIVER'S MOTION TO APPROVE INCREASED COMMISSION AT CLOSING** was filed with the Court and a true and accurate copy of the same was served via ICCES to:

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