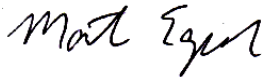


DISTRICT COURT, DENVER COUNTY, COLORADO	
Court Address: 1437 Bannock Street, Rm 256, Denver, CO, 80202	
<b>Plaintiff(s)</b> GERALD ROME SECURITIES COM FOR THE ST OF et al. v. <b>Defendant(s)</b> GARY DRAGUL et al.	DATE FILED: June 19, 2019 2:49 PM CASE NUMBER: 2018CV33011  <p style="text-align: center;">△ COURT USE ONLY △</p> Case Number: 2018CV33011 Division: 424      Courtroom:
<b>Order: ORDER GRANTING RECEIVERS MOTION FOR ORDER AUTHORIZING SALE OF ESTATES  INTEREST IN 22 RESIDENTIAL PROPERTIES</b>	

The motion/proposed order attached hereto: SO ORDERED.

The Court incorporates its findings and conclusions entered at the hearing on the receiver's motion, held on June 19, 2019.

Issue Date: 6/19/2019



MARTIN FOSTER EGELHOFF  
District Court Judge

DISTRICT COURT, DENVER COUNTY, STATE OF COLORADO Denver District Court 1437 Bannock St. Denver, CO 80202	▲ COURT USE ONLY ▲  Case No.: 2018CV33011 Division/Courtroom: 424
<b>Plaintiff: Chris Myklebust, Securities Commissioner for the State of Colorado</b>  v.  <b>Defendant: Gary Dragul, GDA Real Estate Services, LLC, and GDA Real Estate Management, LLC</b>	
<b>ORDER GRANTING RECEIVER'S MOTION FOR ORDER AUTHORIZING SALE OF ESTATE'S INTEREST IN 22 RESIDENTIAL PROPERTIES</b>	

THIS MATTER is before the Court on the Receiver's Motion for Order Authorizing Sale of Estate's Interest in 22 Residential Properties (the "Motion") filed by Harvey Sender, the duly appointed Receiver in this case (the "Receiver"). The Court has reviewed the Motion and the file and is otherwise advised.

THE COURT HEREBY FINDS THAT: On August 30, 2018, the Court entered a Stipulated Order Appointing Receiver (the "Receivership Order") appointing Harvey Sender of Sender & Smiley, LLC as receiver for Dragul, GDA Real Estate Services, LLC, GDA Real Estate Management, LLC, and related entities, their respective properties and assets, and interests and management rights in related affiliated and subsidiary businesses (the "Receivership Estate" or the "Estate"). The Estate's equity and management rights in the Residential Properties (as defined in the Motion) is property of the Estate the Receiver is authorized to sell under the Receivership Order.

THE COURT FURTHER FINDS THAT sale of the Residential Properties is in the best interest of the Estate and its creditors, that due and proper notice of the Motion was given by the Receiver in compliance with this Court's prior orders and applicable law, and that no further notice is required. Accordingly, the

COURT HEREBY ORDERS that the Motion is GRANTED in its entirety. The Receiver is hereby authorized to sell the Residential Properties on the terms and conditions set forth in the Motion and the Sale Contract attached to the Motion, and to take any and all further actions necessary to consummate the sale in accordance with the Sale Contract. With respect to the Residential Properties, this Order supersedes any restriction, limitation, or injunction imposed by this Court's August 15, 2018, Temporary Restraining Order, Order Freezing Assets, Order of Non-Destruction of Records.

Dated: \_\_\_\_\_, 2019.

BY THE COURT:

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