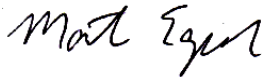


DISTRICT COURT, DENVER COUNTY, COLORADO	
Court Address: 1437 Bannock Street, Rm 256, Denver, CO, 80202	
Plaintiff(s) GERALD ROME SECURITIES COM FOR THE ST OF et al. v. Defendant(s) GARY DRAGUL et al.	DATE FILED: July 2, 2019 9:58 AM CASE NUMBER: 2018CV33011 <p style="text-align: center;">△ COURT USE ONLY △</p> Case Number: 2018CV33011 Division: 424 Courtroom:
Order: ORDER GRANTING RECEIVERS MOTION FOR ORDER AUTHORIZING SALE OF REAL PROPERTY, 4450 TIMBER FALLS CT., UNIT 1702, VAIL, CO 81657	

The motion/proposed order attached hereto: SO ORDERED.

Issue Date: 7/2/2019



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 Number: 2018CV33011 Division/Courtroom: 424
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	
[PROPOSED] ORDER GRANTING RECEIVER'S MOTION FOR ORDER AUTHORIZING SALE OF REAL PROPERTY, 4450 TIMBER FALLS CT., UNIT 1702, VAIL, CO 81657	

THIS MATTER is before the Court on the Motion for Order Authorizing Sale of Real Property 4450 Timber Falls Court, Unit 1702, Vail, Colorado 81657 (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"). Receivership Order at 2, ¶ 5. The property located at 4450 Timber Falls Court, Unit 1702, Vail, Colorado 81657 (the "Property"), is currently titled in the name of Gary Dragul as to an undivided 51% ("Seller") and Robert Eisen as to an undivided 49%

("Buyer"). The Property is property of the Receivership Estate which the Receiver is authorized to sell under the Receivership Order.

The Seller is subject to the jurisdiction of this Court and is now controlled exclusively by the Receiver pursuant this Court's Receivership Order. Under the Receivership Order, the Receiver has been granted the *exclusive* authority to conduct Seller's business and to liquidate his assets, which includes the sole and exclusive authority to act on his behalf. Because the Estate's interest in the Property is an asset of the Receivership Estate, the Receiver has the exclusive authority to act and control that interest. Accordingly, the

COURT HEREBY ORDERS that the Motion is GRANTED. The Receiver is hereby authorized to sell the Estate's entire interest in the Property to Buyer on the terms and conditions set forth in the Motion and Exhibit 1 attached thereto, and to take any and all further actions necessary to consummate the sale. With respect to Estate's interest in the Property, 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