

<p>DISTRICT COURT, DENVER COUNTY, STATE OF COLORADO Denver District Court 1437 Bannock St. Denver, CO 80202 720.865.8612</p>	<p>DATE FILED: January 7, 2020 10:43 AM FILING ID: 4AEF78DE4FEA9 CASE NUMBER: 2018CV33011</p>
<p>Plaintiff: David S. Cheval, Acting Securities Commissioner for the State of Colorado</p> <p>v.</p> <p>Defendants: Gary Dragul; GDA Real Estate Services, LLC; and GDA Real Estate Management, LLC</p>	<p>▲ COURT USE ONLY ▲</p>
<p>Attorneys for Receiver: Patrick D. Vellone, #15284 Michael T. Gilbert, #15009 Rachel A. Sternlieb, #51404 ALLEN VELLONE WOLF HELFRICH & 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 Division/Courtroom: 424</p>
<p align="center">RECEIVER'S REPORT OF SALES OF RESIDENTIAL PROPERTIES (Newport, Holly, Oneida, Hibiscus)</p>	

Harvey Sender, the duly-appointed receiver (“Receiver”) for Gary Dragul (“Dragul”), GDA Real Estate Services, LLC, GDA Real Estate Management, LLC, and related entities (collectively, “Dragul and the GDA Entities”), submits this report of four recent sales of Estate residential properties.

1. **2432 S. Newport Street.** On November 6, 2019, the Court approved the Receiver's Motion for Order Authorizing Sale of the residential property at 2432 S. Newport Street, Denver. The Motion estimated the Estate would receive \$30,000 from the sale. The Newport sale closed November 19, 2019; the Estate received \$30,000. A copy of Seller's Settlement Statement is submitted as **Exhibit 1**.

2. **3555 S. Holly Street.** On October 30, 2019, the Court approved the Receiver's Motion for Order Authorizing Sale of the residential property at 3555 S. Holly Street, Denver. The Motion estimated the Estate would receive approximately \$13,379 from the sale. The Holly sale closed December 4, 2019; the Estate received \$12,280.28. A copy of Seller's Settlement Statement is submitted as **Exhibit 2**.

3. **2624 S. Oneida Street.** On December 17, 2019, the Court approved the Receiver's Second Motion for Order Authorizing Sale of the residential property at 2624 S. Oneida Street, Denver. The Motion estimated the Estate would receive \$30,000 from the sales proceeds. The Oneida sale closed December 26, 2019; the Estate received \$30,000. A copy of Seller's Settlement Statement is submitted as **Exhibit 3**.

4. **3675 S. Hibiscus Street.** On December 17, 2019, the Court approved the Receiver's Motion for Order Authorizing Sale of the residential property at 3675 S. Hibiscus Way, Denver. The Motion estimated the Estate would receive \$11,339.00 from the sales proceeds. The Hibiscus sale closed January 3, 2020; the Estate received \$18,933.00. A copy of Seller's Settlement Statement is submitted as **Exhibit 4**.

5. **Remaining Estate Property.** The only remaining real property assets held in the Receivership Estate are the **Clearwater** shopping center in Clearwater, Florida and six residential properties located at **Ash & Bellaire** streets in Denver, Colorado. On October 7, 2019, the Court granted the Receiver's July 31, 2019, motion to sell the Ash & Bellaire properties to Sognare Development, LLC. Closing is contemplated in February. A previous buyer for Clearwater backed out of a Court-approved sale. Despite best efforts, the Receiver has not been able to find a buyer willing to purchase the property at a price sufficient to return equity to the Estate. The Receiver has sought concessions from Clearwater's secured lender that would allow the property to be sold at some profit to the Estate. To date, the lender has not responded to the Receiver's request. Absent concessions, the Receiver anticipates abandoning Clearwater.

Dated: January 7, 2020.

ALLEN VELLONE WOLF HELFRICH & FACTOR
P.C.



By: /s/ Michael T. Gilbert

Patrick D. Vellone
Michael T. Gilbert
Rachel A. Sternlieb
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E-mail: rsternlieb@allen-vellone.com

ATTORNEYS FOR THE RECEIVER

CERTIFICATE OF SERVICE

I hereby certify that on January 7, 2020, I served a true and correct copy of the foregoing **RECEIVER'S REPORT OF SALES OF RESIDENTIAL PROPERTIES (Newport, Holly, Oneida, Hibiscus)** via CCE to the following:

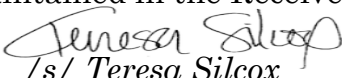
Robert W. Finke
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Denver, Colorado 80202
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*Counsel for David S. Cheval, Acting
Securities Commissioner for the State of
Colorado*

*Counsel for Defendants, Gary Dragul, GDA
Real Estate Services, LLC and GDA Real
Estate Management, LLC*

A copy of the Report was also served by electronic mail and/or U.S. Mail first-class, postage-prepaid on all currently known creditors of the Receivership Estate to the addresses set forth on the service list maintained in the Receiver's records.


Is/ Teresa Silcox
Teresa Silcox

FIDELITY NATIONAL TITLE COMPANY

4643 South Ulster Street, Suite 500, Denver, CO 80237

Phone: (303) 889-8200 Fax: (303) 633-1986

Sellers Settlement Statement

FINAL

Escrow No: F0652734 - 158 TKA Close Date: 11/19/2019 Proration Date: 11/19/2019 Disbursement Date: 11/19/2019

DATE FILED: January 7, 2020 10:43 AM

Buyer(s)/Borrower(s): Nemit Development, LLC, a Colorado Limited Liability Company Company ID: 4AEF78DE4FEA9

Seller(s): Harvey Sender as Receiver for Gary Dragul AKA Gary J. Dragul Receivership Estate CASE NUMBER: 2018CV33011

Property: 2432 South Newport Street
Denver, CO 80224-2629

Brief Legal: L 1 BLK 4 HUTCHINSON HILLS FLG #10

Description	Debit	Credit
TOTAL CONSIDERATION:		
Sale Price of Property		404,000.00
PAYOFFS:		
Payoff to Mr. Cooper	197,187.40	
Principal balance	177,994.94	
Interest to 11/22/2019	14,980.69	
Late Fees & Deferred Late Fees	356.60	
Return Checks & Deferred Check Fees	40.00	
Lender Paid Expenses	2,242.00	
Escrow Advances	1,036.02	
Recording and Release Fees	48.00	
Legal Fees	489.15	
Payoff to First Citizens Bank & Trust Company	149,780.71	
Payoff	149,780.71	
ESCROW CHARGES		
Title - Real Estate Closing Fee to Fidelity National Title Company	170.00	
TITLE CHARGES:		
ALTA Owners Policy 6-17-06 for \$404,000.00 to Fidelity National Title Company	1,692.00	
Premium: \$1692.00		
RECORDING FEES:		
Recording Fees Court Order to Fidelity National Title Company	23.00	
Recording Fees Sellers Statement of Authority to Fidelity National Title Company	13.00	
ADDITIONAL CHARGES:		
2018 County tax to Denver County Treasurer		
\$2,256.73 PAID IN FULL		
Escrow final utilities to Held by FNTC	500.00	
Real Estate Commission Sellers Broker - Admin Fee to Madison & Company Properties	295.00	
Semi annual Wastewater to Denver Wastewater Management	64.93	
PRORATIONS AND ADJUSTMENTS:		
Semi annual wastewater from 11/19/2019 to 3/22/2020 based on the Semi-Annual amount of \$64.93		44.07
County Taxes from 1/1/2019 to 11/19/2019 based on the Annual amount of \$2,378.20	2,098.03	
COMMISSIONS:		
Commission	22,220.00	
\$10,908.00 (2.7% of \$404,000.00) to Madison & Company Properties		
\$11,312.00 (2.8% of \$404,000.00) to Re/Max Professionals		
Sub Totals	374,044.07	404,044.07
Proceeds Due Seller	30,000.00	
Totals	404,044.07	404,044.07

APPROVED AND ACCEPTED

Sales or use taxes on personal property not included. Fidelity National Title Company assumes no responsibility for the adjustment of special taxes or assessments unless they are shown on the Treasurer's Certificate of Taxes Due. The condition of title to the property is to be determined by reference to the title evidence provided by Seller or by personal investigation. The above statement of settlement is approved as of the settlement date shown above and Escrow Holder is hereby authorized to disburse as Trustee funds as indicated.

FIDELITY NATIONAL TITLE COMPANY

4643 South Ulster Street, Suite 500, Denver, CO 80237

Phone: (303) 889-8200 Fax: (303) 633-1986

Sellers Settlement Statement

FINAL

Escrow No: F0652734 - 158 TKA

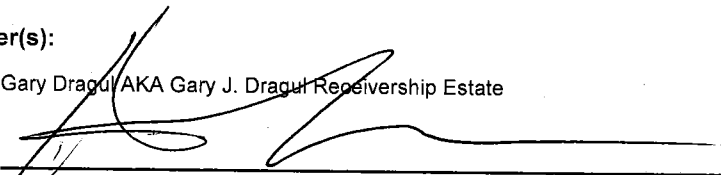
Close Date: 11/19/2019

Proration Date: 11/19/2019

Disbursement Date: 11/19/2019

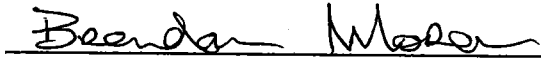
Seller(s):

Gary Dragul AKA Gary J. Dragul Receivership Estate


Harvey Sender as Receiver as appointed by the State of Colorado Denver County District Court Case Number 2018CV33011

Broker/Agent:

Madison & Company Properties



Closing Agent:

FIDELITY NATIONAL TITLE COMPANY


by Patricia A. Kenney

FIDELITY NATIONAL TITLE COMPANY

4643 South Ulster Street, Suite 500, Denver, CO 80237

Phone: (303) 889-8200 Fax: (303) 633-1986

Sellers Settlement Statement**FINAL**

Escrow No: F0652119 - 158 TKA Close Date: 12/03/2019 Proration Date: 12/04/2019 Disbursement Date: 12/04/2019

DATE FILED: January 7, 2020 10:43 AM

Buyer(s)/Borrower(s): Robert Lee Danielson
Mary Tamara Johnston

FILING ID: 4AEF78DE4FEA9

CASE NUMBER: 2018CV33011

Seller(s): 3555 South Holly 15, LLC, a Colorado Limited Liability Company

Property: 3555 South Holly Street
Denver, CO 80237-1111

Brief Legal: L 18 BLK 8 BELMONT HEIGHTS FLG NO 2

Description	Debit	Credit
TOTAL CONSIDERATION:		
Sale Price of Property		520,000.00
Seller Credit to Buyer	5,000.00	
PAYOFFS:		
Payoff to Mr Cooper	439,942.88	
Principal balance	374,833.65	
Interest 8/1/18 to 12/31/2019	42,987.20	
Fees billed	18,741.80	
Late charges	546.08	
Corporate Advance	1,002.05	
Escrow balance	1,784.10	
NSF check fee	20.00	
County recording fee	28.00	
Payoff to WBF/CT Associates, LLC	28,654.00	
Payoff 70% of proceeds	28,654.00	
ESCROW CHARGES		
Title - Real Estate Closing Fee to Fidelity National Title Company	170.00	
TITLE CHARGES:		
ALTA Owners Policy 6-17-06 for \$520,000.00 to Fidelity National Title Company	1,237.00	
Premium: \$1237.00		
Extended Coverage to Fidelity National Title Company	75.00	
ADDITIONAL CHARGES:		
Court Order to Fidelity National Title Company	21.00	
2018 County tax to Denver County Treasurer		
\$2,672.19 PAID IN FULL		
Escrow final utilities to Held by fntc	800.00	
Real Estate Commission Sellers Broker - Admin Fee to Madison & Company Properties	295.00	
Unpaid storm drainage to Treasury Division	151.21	
Wastewater charges to Denver Wastewater Management	83.92	
PRORATIONS AND ADJUSTMENTS:		
Wastewater from 12/4/2019 to 3/7/2020 based on the Semi-Annual amount of \$83.92		43.20
County Taxes from 1/1/2019 to 12/4/2019 based on the Annual amount of \$2,959.98	2,732.91	
COMMISSIONS:		
Commission	28,600.00	
\$14,040.00 (2.7% of \$520,000.00) to Madison & Company Properties		
\$14,560.00 (2.8% of \$520,000.00) to Keller Williams Downtown		
Sub Totals	507,762.92	520,043.20
Proceeds Due Seller	12,280.28	
Totals	520,043.20	520,043.20

APPROVED AND ACCEPTED

Sales or use taxes on personal property not included. Fidelity National Title Company assumes no responsibility for the adjustment of special taxes or assessments unless they are shown on the Treasurer's Certificate of Taxes Due. The condition of title to the property is to be determined by reference to the title evidence provided by Seller or by personal investigation. The above statement of settlement is approved as of the settlement date shown above and Escrow Holder is hereby authorized to disburse as Trustee funds as indicated.

FIDELITY NATIONAL TITLE COMPANY

4643 South Ulster Street, Suite 500, Denver, CO 80237

Phone: (303) 889-8200 Fax: (303) 633-1986

Sellers Settlement Statement

FINAL

Escrow No: F0652119 - 158 TKA

Close Date: 12/03/2019

Proration Date: 12/04/2019

Disbursement Date: 12/04/2019

Seller(s):

3555 South Holly 15, LLC, a Colorado Limited Liability Company

DocuSigned by:

Harvey Sender

Harvey Sender as Receiver as appointed by the State of Colorado Denver County District Court Case Number 2018CV33011

Broker/Agent:

Madison & Company Properties

DocuSigned by:

Brendan Moran

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Closing Agent:

FIDELITY NATIONAL TITLE COMPANY

by Patricia A. Kenney

FIDELITY NATIONAL TITLE COMPANY

4643 South Ulster Street, Suite 500, Denver, CO 80237

Phone: (303) 889-8200 Fax: (303) 633-1986

Sellers Settlement Statement**FINAL**

Escrow No: F0655417 - 158 TKA Close Date: 12/26/2019 Proration Date: 12/26/2019 Disbursement Date: 12/26/2019

Buyer(s)/Borrower(s): RLC Properties LLC, a Colorado Limited Liability Company
Amy Drach

FILING ID: 4AEF78DE4FEA9

CASE NUMBER: 2018CV33011

Seller(s): Harvey Sender as receiver for Gary J. Dragul under Denver District Case No. 2018CV33011

Property: 2624 South Oneida Street
Denver, CO 80224-2640

Brief Legal: LOT 43 BLK 5 HUTCHINSON HILLS FLG NO 18

Description	Debit	Credit
TOTAL CONSIDERATION:		
Total Consideration		417,500.00
PAYOFFS:		
Payoff to Select Portfolio Services		
Principal balance	164,627.23	
Interest to 01/02/2020	8,789.81	
Escrow Impound	271.67	
Loan advance balance	659.00	
Interest on advances	0.01	
Late charges	227.64	
Unapplied funds	(1,023.63)	
Payoff to First Citizens Bank and Trust		185,610.90
Payoff	185,610.90	
ESCROW CHARGES		
Escrow Fee		170.00
TITLE CHARGES:		
Owners Policy \$417,500.00		1,720.00
RECORDING FEES:		
State Tax Stamps to Clerk and Recorder		
Statement of Authority to Clerk and Recorder		13.00
Court Approval to Clerk and Recorder		48.00
ADDITIONAL CHARGES:		
Escrow final utilities to Held by Fidelity National Titl		500.00
2018 county tax to Denver County Treasurer	(Seller POC 2,241.26)	
Wastewater to Denver Wastewater Management		82.96
PRORATIONS AND ADJUSTMENTS:		
County Taxes from 1/1/2019 to 12/26/2019 based on the Annual amount of \$2,633.60		2,590.31
wastewater from 12/26/2019 to 3/22/2020 based on the Semi-Annual amount of \$92.96		44.40
COMMISSIONS:		
Commission		22,962.50
\$11,272.50 (2.7% of \$417,500.00) to Madison & Company Properties		
\$11,690.00 (2.8% of \$417,500.00) to RE/MAX Leaders		
Admin Fee to Madison & Company Properties		295.00
Sub Totals	387,544.40	417,544.40
Proceeds Due Seller	30,000.00	
Totals	417,544.40	417,544.40

APPROVED AND ACCEPTED

Sales or use taxes on personal property not included. Fidelity National Title Company assumes no responsibility for the adjustment of special taxes or assessments unless they are shown on the Treasurer's Certificate of Taxes Due. The condition of title to the property is to be determined by reference to the title evidence provided by Seller or by personal investigation. The above statement of settlement is approved as of the settlement date shown above and Escrow Holder is hereby authorized to disburse as Trustee funds as indicated.

FIDELITY NATIONAL TITLE COMPANY

4643 South Ulster Street, Suite 500, Denver, CO 80237

Phone: (303) 889-8200 Fax: (303) 633-1986

Sellers Settlement Statement

FINAL

Escrow No: F0655417 - 158 TKA

Close Date: 12/26/2019

Proration Date: 12/26/2019

Disbursement Date: 12/26/2019

Seller(s):

DocuSigned by:

Harvey Sender

Harvey Sender as receiver for Gary J. Dragul under Denver District Case No. 2018CV33011

Broker/Agent:

Madison & Company Properties

DocuSigned by:

Brendan Moran

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Closing Agent:

FIDELITY NATIONAL TITLE COMPANY

[Signature]
by Patricia A. Kenney

FIDELITY NATIONAL TITLE COMPANY

4643 South Ulster Street, Suite 500, Denver, CO 80237

Phone: (303) 889-8200 Fax: (303) 633-1986

Sellers Settlement Statement**FINAL**

Escrow No: F0655424 - 158 TKA Close Date: 01/03/2020 Proration Date: 01/03/2020 Disbursement Date: 01/03/2020

Buyer(s)/Borrower(s): Colton Henkowski
Audrey Miller

DATE FILED: January 7, 2020 10:43 AM

FILING ID: 4AEF78DE4FEA9

CASE NUMBER: 2018CV33011

Seller(s): 3675 South Hibiscus 15, LLC, a Colorado limited liability company

Property: 3675 South Hibiscus Way
Denver, CO 80237-1040

Brief Legal: L 11 BLK 7 BELMONT HEIGHTS FLG NO 2

Description	Debit	Credit
TOTAL CONSIDERATION:		
Sale Price of Property		515,000.00
Seller Credit to Buyer	2,500.00	
PAYOFFS:		
Payoff to Mr. Cooper	430,976.19	
Principal balance	361,078.29	
Interest to 12/31/19	41,409.59	
Fees billed	18,053.87	
Late charges	526.04	
Escrow Advance	1,739.14	
NSF check fee	20.00	
Recording fee	28.00	
Corporate Advance	5,337.95	
Additional Interest good through 01/31/2020	2,783.31	
Payoff to WBF/CT Associates, LLC	28,399.51	
Payoff	28,399.51	
ESCROW CHARGES		
Title - Escrow Closing Fee to Fidelity National Title Company	170.00	
TITLE CHARGES:		
ALTA Owners Policy 6-17-06 for \$515,000.00 to Fidelity National Title Company	1,232.00	
Premium: \$1232.00		
Extended Coverage to Fidelity National Title Company	75.00	
RECORDING FEES:		
Recording Fees Court Order to Fidelity National Title Company	23.00	
Recording Fees Statement of Authority to Fidelity National Title Company	13.00	
ADDITIONAL CHARGES:		
2018 county tax to Denver County Treasurer		
\$2,604.88 PAID IN FULL		
Escrow - 2019 County Tax Estimate to Denver County Treasurer	3,256.88	
Escrow - Final Utilities to Held by Fidelity National Title	500.00	
Real Estate Commission Sellers Broker - Admin Fee to Madison & Company Properties	295.00	
SEWER INSPECTION INVOICE to PIPE SPIES	179.00	
Storm dues to Denver Wastewater Management	130.02	
PRORATIONS AND ADJUSTMENTS:		
Semi annual storm from 1/3/2020 to 3/7/2020 based on the Semi-Annual amount of \$65.00		22.86
County Taxes from 1/1/2020 to 1/3/2020 based on the Annual amount of \$2,792.88	15.26	
COMMISSIONS:		
Commission	28,325.00	
\$14,420.00 (2.8% of \$515,000.00) to RE/MAX 100, Inc		
\$13,905.00 (2.7% of \$515,000.00) to Madison & Company Properties		
Sub Totals	496,089.86	515,022.86
Proceeds Due Seller	18,933.00	
Totals	515,022.86	515,022.86

APPROVED AND ACCEPTED

Sales or use taxes on personal property not included. Fidelity National Title Company assumes no responsibility for the adjustment of special taxes or assessments unless they are shown on the Treasurer's Certificate of Taxes Due. The condition of title to the property is to be determined by reference to the title evidence provided by Seller or by personal investigation. The above statement of settlement is approved as of the settlement date shown above and Escrow Holder is hereby authorized to disburse as Trustee funds as indicated.

FIDELITY NATIONAL TITLE COMPANY

4643 South Ulster Street, Suite 500, Denver, CO 80237

Phone: (303) 889-8200 Fax: (303) 633-1986

Sellers Settlement Statement

FINAL

Escrow No: F0655424 - 158 TKA

Close Date: 01/03/2020

Proration Date: 01/03/2020

Disbursement Date: 01/03/2020

Seller(s):

3675 South Hibiscus 15, LLC. a Colorado limited liability company

DocuSigned by:

Harvey Sender

Harvey Sender as Receiver as appointed by the State of Colorado Denver County District Court Case Number 2018CV33011

Broker/Agent:

Madison & Company Properties

DocuSigned by:

Brendan Moran

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Closing Agent:

FIDELITY NATIONAL TITLE COMPANY

by Patricia A. Kenney