

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF COLORADO**

In re: ) Case No. 22-11320-JGR  
)  
CLEARWATER COLLECTION 15, LLC, ) Chapter 11  
EIN 47-4082355 )  
)  
Debtor. )

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**RECEIVER’S SUPPLEMENTAL STATUS REPORT RE MOTION TO  
APPROVE STIPULATION AND MOTION FOR PARTIAL ABSENTION**

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Harvey Sender, the duly-appointed receiver (“**Receiver**”) for Gary Dragul (“**Dragul**”), GDA Real Estate Services, LLC (“**GDA**”), GDA Real Estate Management, LLC, and related entities, submits this supplemental status report concerning the pending Motion to Approve Settlement Agreement between the Liquidating Trustee and Harvey Sender, Receiver (ECF No. 517), and the Receiver’s Initial Status Report and Motion for Partial Abstention (ECF No. 604).

1. As set forth in Chad Hurst’s [Supplemental] Status Report (ECF No. 609), the hearing before the Receivership Court that had been scheduled for January 31, 2025, was vacated because the sitting Judge Egelhoff rotated to another division of the Denver District Court, and two subsequent judges recused themselves because they were familiar with Mr. Hurst’s counsel.

2. The Receiver’s Motion to Approve the Receiver/Liquidating Trustee Settlement Agreement in the Receiver Case is now being set for a full-day hearing on April 18, 2025, before now-presiding Judge Mark T. Bailey.

3. Hurst filed the only objection to the Liquidating Trustee/Receiver Settlement Agreement (“Settlement Agreement”) in this Court and the Receivership Court. The primary legal basis for Hurst’s objection is that Abandonment Orders entered by the Receivership Court in 2020 deprived the Receiver of standing to file claims in these Bankruptcy Cases, and therefore the Liquidating Trustee’s motion to approve the Settlement Agreement should be denied. Hurst ignores the complex factual and legal issues underpinning the Receiver’s claims, which make the proposed Settlement Agreement a sound exercise of the Liquidating Trustee’s business judgment in an effort to avoid precisely the expensive and protracted litigation which Hurst continues to foment to the detriment of all other parties in interest in these bankruptcy cases and the Receivership.

4. As set forth in the Receiver’s Motion for Partial Abstention, the scope and effect of the Receivership Court’s Abandonment Orders is a state law issue that will be presented to the Receivership Court at the hearing on April 18, 2025, less than two months from now.

5. The Receivership Court’s decision on whether its Abandonment Orders barred the Receiver from filing claims in these cases will bind this Court and eliminate any risk of inconsistent rulings. If the Receivership Court denies the motion to approve the Settlement Agreement, this Court will not have to decide the issue. On the other hand, if the Receivership Court approves the Settlement Agreement in whole or part, the issue of standing will be resolved and the only remaining issue for

this Court to decide would be the Liquidating Trustee's proposed distribution plan, which will simplify proceedings in this Court.

Dated: February 26, 2025.

**ALLEN VELLONE WOLF HELFRICH & FACTOR  
P.C.**



By: /s/ Michael T. Gilbert

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**ATTORNEYS FOR THE RECEIVER**

### CERTIFICATE OF SERVICE

I hereby certify that February 26, 2025, I electronically filed the foregoing with the Clerk of the Court by using the Court's CM/ECF System which will send a Notice of Electronic Filing and copy to the following parties in compliance with the Federal Rules of Bankruptcy Procedure and the Court's Local Rules:

- Aaron A Garber agarber@wgwc-law.com, ngarber@wgwc-law.com;
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All other parties in interest who have requested notice pursuant to the CM/ECF system.

*/s/ Salowa Khan*

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Allen Vellone Wolf Helfrich & Factor P.C.