

<b>DISTRICT COURT, DENVER COUNTY</b> <b>STATE OF COLORADO</b> 1437 Bannock St. Denver, CO 80202 (720) 865-8612	DATE FILED April 2, 2025 4:52 PM FILING ID: EB6C9C0B16E72 CASE NUMBER: 2018CV33011
<b>Plaintiff:</b> Tung Chan, Securities Commissioner for the State of Colorado  v.  <b>Defendants:</b> Gary Dragul, GDA Real Estate Services, LLC, and GDA Real Estate Management, LLC	<p style="text-align: center;">▲ COURT USE ONLY ▲</p>
<i>Attorney for Investor/Creditor/Claimant Chad Hurst</i> Christopher S. Mills, Atty. Reg. No. 42042 Jones & Keller, P.C. 1675 Broadway, 26 <sup>th</sup> Floor Denver, CO 80202 Phone: 303-573-1600 Email: cmills@joneskeller.com	Case No. 2018CV33011  Courtroom: 466
<b>JOINT UNOPPOSED MOTION TO VACATE APRIL 18, 2025, HEARING ON RECEIVER’S MOTION TO APPROVE SETTLEMENT AGREEMENT</b>	

Investor/Creditor/Claimant Chad Hurst, and the Receiver, Harvey Sender hereby jointly move to vacate the April 18, 2025, hearing on the Receiver’s Motion to Approve Settlement Agreement with Clearwater Bankruptcy Estates.

**C.R.C.P. 121 § 1-15(8) CERTIFICATION**

Undersigned counsel for Mr. Hurst conferred with counsel for Plaintiff, the Commissioner, who does not oppose.

1. The Court set an April 18, 2025, hearing on the Receiver’s March 29, 2024, Motion to Approve Settlement Agreement with Clearwater Bankruptcy Estates (“Settlement Motion”) which asked the Court to approve a proposed settlement agreement (“Settlement

Agreement”) he had reached with the Liquidating Trustee of bankruptcy estates for two entities, the “Clearwater Entities.”<sup>1</sup>

2. “The Settlement Agreement is not effective unless and until it is approved by both this Court and the Bankruptcy Court.” (Settlement Motion ¶ 29; *see also* Ex. 1 to Settlement Motion ¶ 1 at p. 4.) Thus, the Liquidating Trustee also filed a motion in the Bankruptcy Court asking that court to approve the proposed Settlement Agreement.

3. On March 28, 2025, the Bankruptcy Court denied the Liquidating Trustee’s motion to approve the proposed Settlement Agreement. The Bankruptcy Court’s order is attached as Exhibit A.

4. Since the Settlement Agreement requires the approval of both this Court and the Bankruptcy Court, and the Bankruptcy Court has declined to approve it, the proposed Settlement Agreement cannot become effective regardless of how this Court rules on the Receiver’s Settlement Motion.

5. Thus, the April 18, 2025, hearing is no longer necessary. It would be a waste of judicial resources, and the parties’ time and money, to proceed with the hearing, as it can have no effect on the proposed Settlement Agreement now that the Bankruptcy Court has denied the Liquidating Trustee’s motion to approve it.<sup>2</sup>

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<sup>1</sup> The proposed Settlement Agreement, and issues involving it, are discussed in more detail in the Settlement Motion, Mr. Hurst’s April 16, 2024 Objection to the Settlement Motion, the Receiver’s April 22, 2024, Reply, the Court’s April 26, 2024, Order directing the Settlement Motion be set for hearing, and Mr. Hurst’s June 24, 2024, Response to Lone Pine’s Joinder & Supplement in the Settlement Motion.

<sup>2</sup> Mr. Hurst’s October 30, 2024, Motion to Continue Hearing on the Settlement Motion, the Receiver’s October 31, 2024, Objection to that motion, Mr. Hurst’s November 4, 2024, Reply, and the Court’s November 6, 2024, Order on that motion, describe the impact if the Bankruptcy Court refused to approve the proposed Settlement Agreement in more detail.

6. The Receiver has not yet determined if he will appeal the Bankruptcy Court's March 28, 2025, order. If he elects to appeal and prevails, it may once again be necessary for this Court to rule on the Receiver's Settlement Motion. Therefore, the Parties move to vacate the hearing without prejudice to later seeking to reset the hearing if necessary.

7. For those reasons, good cause exists to vacate the April 18, 2025 hearing on the Receiver's Settlement Motion.

8. A proposed order is attached.

WHEREFORE, Mr. Hurst and the Receiver jointly ask the Court to vacate the April 18, 2025, hearing without prejudice to the Parties seeking leave to reset the hearing if necessary.

DATED this 2nd day of April 2025.

**JONES & KELLER, P.C.**

/s/ Christopher S. Mills

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*ATTORNEYS FOR THE RECEIVER,  
HARVEY SENDER*

**CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing **JOINT UNOPPOSED MOTION TO VACATE APRIL 18, 2025 HEARING ON RECEIVER'S MOTION TO APPROVE SETTLEMENT AGREEMENT** was filed and served via the CCE e-file system on this 2nd day of April, 2025 to all counsel of record for the parties to the action, including the following, and via email to counsel for creditor Lone Pine Resources, LP:

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