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IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

MANAGEMENT SOLUTIONS, INC., a
Texas Corporation; WENDELL A.
JACOBSON; ALLEN R. JACOBSON,

Defendants.

**ORDER APPROVING PUBLICATION OF
NOTICE OF HEARING REGARDING
MOTION TO CONFIRM A PRIVATE
SALE OF RECEIVERSHIP INTEREST IN
TOSCANA PROPERTY**

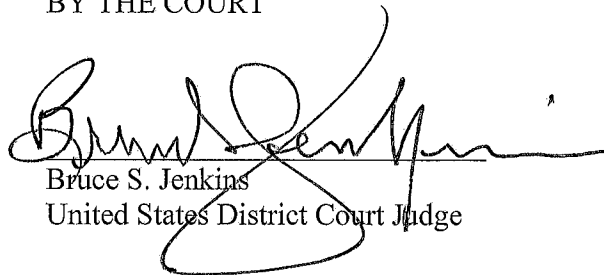
Civil Action No. 2:11-cv-01165
Judge Bruce S. Jenkins

Gil A. Miller, as receiver for Defendants Management Solutions, Inc., Wendell A. Jacobson, Allen R. Jacobson, and others (the "Receiver"), in conjunction with a Motion to Confirm a Private Sale of Receivership Interest in Toscana Property, and to Approve Sale Free and Clear of Liens with Valid Liens to Attach to Proceeds (the "Sale Motion"), has moved the Court to approve the publication of a notice regarding the hearing on the Receiver's Sale Motion in the *Dallas Morning News*, a daily newspaper of general circulation in Texas.

Based upon the submissions of the Receiver on this matter, and good cause appearing therefor, the Court HEREBY ORDERS that the Receiver's Motion is granted, and the Notice attached as **Exhibit A** hereto is hereby APPROVED for publication in the *Dallas Morning News*.

SO ORDERED this 26 day of February, 2015.

BY THE COURT



Bruce S. Jenkins
United States District Court Judge

EXHIBIT A

NOTICE OF HEARING FOR CONFIRMATION OF PRIVATE SALE OF REAL PROPERTY BY RECEIVER. Pursuant to 28 U.S.C. §2001(b), notice is hereby given that Gil A Miller, Receiver for Management Solutions, Inc., et al., plans to sell an 84.8% tenant-in-common interest in a multifamily real property known as Toscana, located at 1400 W. Valley Ridge Road, Lewisville, Texas, 75077 (the "Property"), more particularly described as follows:

BEING a 13.0053 acre tract of land situated in the L.N. Sparks Survey, Abstract No. 1135 in Denton County, Texas, and being all of Lot 5, Block A of Valley Ridge, Phase IV, an Addition to the City of Lewisville, Denton County, Texas, according to the plat thereof recorded in Cabinet G, Page 101, Plat Records, Denton County, Texas, said tract also being conveyed to Tuscan Gardens, Ltd., by Deed recorded in Volume 4843, Page 1880, Deed Records, Denton County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod found for corner in the Southwest right-of-way line of Valley Ridge Boulevard (120 foot public right-of-way) and the East corner of Lot 1 of said Valley Ridge, Phase IV, said corner also being the North corner of said Lot 5;

THENCE South 52 degrees 19 minutes 31 seconds East, along said Southwest right-of-way line of Valley Ridge Boulevard, a distance of 162.02 feet to a 1/2 inch iron rod found for corner, said corner being the beginning of a curve to the right having a delta angle of 30 degrees 10 minutes 20 seconds, a radius of 940.00 feet and a chord that bears South 37 degrees 14 minutes 17 seconds East, a chord length of 489.31 feet;

THENCE along said curve to the right and said Southwest right-of-way line of Valley Ridge Boulevard, an arc length of 495.01 feet to a 1/2 inch iron rod found for corner;

THENCE South 22 degrees 08 minutes 33 seconds East, along said Southwest right-of-way line of Valley Ridge Boulevard, a distance of 363.62 feet to a 1/2 inch iron rod found for corner, said corner being the North corner of Lot 6 of said Valley Ridge, Phase IV;

THENCE South 49 degrees 43 minutes 48 seconds West, along the Northwest line of said Lot 6, passing at a distance of 386.16 feet a 5/8 inch iron rod found for witness, and continuing a total distance of 438.23 feet to a point for corner, said point for corner being the West corner of Lot 6 and lying in the Northwest line of Lot 4 of said Valley Ridge, Phase IV;

THENCE North 24 degrees 03 minutes 04 seconds West, along said Northeast line of Lot 4, a distance 78.98 feet to a point for corner and the beginning of a curve to the left having a delta angle of 41 degrees 45 minutes 00 seconds, a radius of 210.00 feet and a chord that bears North 44 degrees 55 minutes 34 seconds West, a chord length of 149.66 feet;

THENCE along said Northeast line of Lot 4 and said curve to the left, an arc length of 153.02 feet to a point for corner;

THENCE North 65 degrees 48 minutes 04 seconds West, along said Northeast line of Lot 4, a distance of 257.00 feet to a point for corner and the beginning of a curve to the right having a delta angle of 40 degrees 00 minutes 00 seconds, a radius of 307.00 feet and a chord that bears North 45 degrees 48 minutes 04 seconds West, a chord length of 210.00 feet;

THENCE along said curve to the right, an arc length of 214.33 feet to a point for corner;

THENCE North 25 degrees 48 minutes 04 seconds West, passing at a distance of 13.24 feet to the North corner of said Lot 4 and the East corner of Lot 2 of said Valley Ridge, Phase IV, and continuing a total distance of 90.00 feet to a point for corner and the beginning of a curve to the left having a delta angle of 17 degrees 56 minutes 12 seconds, a radius of 340.00 feet and a chord that bears North 34 degrees 45 minutes 59 seconds West, a chord length of 106.01 feet;

THENCE along said curve to the left and the Northeast line of said Lot 2, an arc length of 106.44 feet to a point for corner, said corner being the South corner of said Lot 1;

THENCE North 37 degrees 45 minutes 06 seconds East, along the Southeast line of said Lot 1, passing at a distance of 50.28 feet to a 1/2 inch iron rod found for witness, and continuing a total distance of 645.92 feet to the POINT OF BEGINNING and containing 566,512.32 square feet or 13.0053 acres of land, more or less.

The terms of the sale include an "as-is, where-is" purchase in the amount of \$21,200,000.00. A hearing to consider confirming this private sale of real property will take place at the United States District Court, District of Utah, located at 351 S. West Temple Street, Room 7.200, Salt Lake City, Utah, before Judge Bruce Jenkins, on the ___ of _____, 2015, at ___:___ .m. The closing shall occur after receiving Court approval of such sale. The Receiver's motion seeking the approval of the sale also seeks approval for the sale to be free and clear of liens with valid liens to attach to the proceeds of the sale.

20 U.S.C. §2001(b) further provides as follows: "The private sale shall not be confirmed if a bona fide offer is made, under conditions prescribed by the court, which guarantees at least a 10 per centum increase over the price offered in the private sale."

Thus, higher and better cash bids, in conformity with the statute, are solicited by the Receiver, Gil A. Miller.

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