

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN**

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

v.

TREASURE ENTERPRISE LLC,
PATRICIA ENRIGHT GRAY and LARRY
ALLEN HOLLEY

No. 17-cv-10963
Hon. Marianne O. Battani

Defendants,

and

KINGDOM ASSET MANAGEMENT LLC
and CARLEEN RENEE HOLLEY,

Relief Defendants.

**ORDER GRANTING MOTION OF RECEIVER FOR
AUTHORITY TO SELL REAL ESTATE LOCATED
AT 3169 BEECHER ROAD, FLINT TOWNSHIP, MICHIGAN**

This matter having come before the Court upon the *Motion of Receiver for Authority to Sell Real Estate Located at 3169 Beecher Road, Flint Township, Michigan* (the “Motion”) filed by O’Keefe & Associates Consulting, LLC and Patrick O’Keefe (the “Receiver”); due and sufficient notice having been given; no objections to the relief requested in the Motion having been filed, or all such objections having been overruled; and the Court being fully advised in the premises:

THE COURT HEREBY FINDS THAT:

A. This Court has jurisdiction over this action pursuant to Section 22 of the Securities Act of 1933 [15 U.S.C. § 77a *et seq.*] and Section 27 of the Securities Exchange Act of 1934 [15 U.S.C. § 78a *et seq.*] (the “Exchange Act”).

B. Venue is proper in this Court pursuant to Section 27 of the Exchange Act.

C. The Receiver is the duly appointed receiver pursuant to this Court’s *Sealed Order Appointing Receiver* [Docket No. 10] entered on March 28, 2017 (the “Receivership Order”).

D. Due, timely and appropriate notice of the Motion and an opportunity to object or be heard with respect to the Motion and the relief requested therein has been provided to all interested persons and entities.

E. The Court has reviewed the Motion and all other pleadings of record related to the Motion.

F. The Court also has considered the arguments of counsel at the hearing on approval of the Motion.

G. The Real Estate Purchase Agreement (the “Purchase Agreement”) is the result of an arm’s length negotiation, undertaken consistent with and within the scope of the Receiver’s duties under the Receivership Order.

G. Proper publication of the proposed sale of the property subject to the Purchase Agreement (the “Property”) has occurred, consistent with the requirements of 28 U.S.C. §2002, and sale of the Property is otherwise consistent with the requirements of 28 U.S.C. §2001.

NOW, THEREFORE, IT IS ORDERED AND ADJUDGED THAT:

1. The Motion is GRANTED in its entirety.
2. The Receiver is authorized to sell the Property commonly known as 3169 Beecher Road, Flint Township, Michigan and more fully described in the Purchase Agreement attached as **Exhibit A** to the Motion (the “Property”), free and clear of all liens, claims and encumbrances, pursuant and subject to the terms of the Purchase Agreement.
3. The Receiver is authorized to enter into the Purchase Agreement.
4. In connection with the closing under the Purchase Agreement, the Receiver is authorized to execute any and all documents reasonably required to consummate the sale of the Property, and to take all steps reasonable and necessary related thereto, including but not limited to the payment of subject to usual and customary pro-rations and all ordinary and necessary closing costs and commission to Signature Associates.
5. The Mortgage of Premium Homes, LLC as to a 25% interest and Johnson Acho, as to a 75% interest shall be paid at Closing, based on a payoff

letter to be received from the mortgage holders, subject to the Receiver's agreement to the payoff amount stated in the payoff letter. In the event of a dispute as to the payoff amount, 150% of the highest amount asserted to be owed to the mortgage holder shall be held in escrow pending resolution of the payoff amount by agreement between the mortgage holder and the Receiver, or pursuant to an order of the Court.

6. The claim of lien filed by HD Construction Group shall either be resolved and discharged prior to the closing or 150% of the highest amount asserted to be owed to HD Construction Group shall be held in escrow pending resolution of the payoff amount by agreement between HD Construction Group and the Receiver or pursuant to an order of the Court.

7. The legal description of the Property is corrected to be the legal description, attached as **Exhibit A** to this Order, based on a survey conducted by the Purchaser after the Purchase Agreement was executed.

It is so ordered, this 22nd day of February, 2018.

s/Marianne O. Battani
Marianne O. Battani
UNITED STATES DISTRICT JUDGE