

The Receiver Group, LLC

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Ryan Gulick is the founder and managing member of The Receiver Group, a Colorado based company specializing in equitable solutions to receivership appointments throughout the U.S. With over 25 years of combined experience, Ryan and his team have utilized their leadership and expertise through their court appointments to demonstrate substantial results. Specifically, their refined skills are applied in the areas of asset preservation, business operations, shareholder disputes (equity), financial workouts, conflict resolution, and debt satisfactions. Ryan has been a real estate professional for over fourteen years specializing in commercial and residential management, sales and disposition. The Receiver Group is licensed for medical and retail marijuana operations in Colorado for purposes of receivership appointments. Other key areas of work include post-judgment collections, property preservation and management, and HOA receiverships. Diligence, hard work, and a fair and honest approach are applied in discharging the duties as an officer of the Court; this has fostered a reputation of quality and efficiency with the Courts and those who utilize our company.

SKILLS & EXPERTISE	Court Receiver, Trustee & Fiduciary, Personal Representative, Asset & Property Manager, Distressed Asset Workouts, Real Estate Brokerage, Expert Witness
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2006 to Present

Qualifications:

- Professional Court Receiver - 14 years of experience across multiple sectors and industries
- Licensed Real Estate professional in good standing in the State of Colorado
- CO Dept. Revenue, Marijuana Enforcement Division (MED) employee badged, individually licensed operator (ETAR) for all Marijuana Operations in Colorado
- Appointed to and administered 700+ estates in receivership involving real property (commercial, residential, and retail) and business operations (equity receiverships), disputes, defaults, and judgments
- Ex-parte appointments through contractual rights of underlying assets, collateral, or defaults in loan obligations on behalf of lenders or creditors, emergency appointments to stop fraud, waste or loss of cash
- Specialized consultant to creditors, PE firms, and legal professionals for relief strategies
- Certified expert witness concerning all aspects of business operations and real property
- Bonded and insured receiver with zero claim history.

Specific Appointments:

- Laundromat & Warehouse, Denver CO | Drive-thru Car Wash, Greeley CO
- Restaurants, Elizabeth, Denver, CO | Gas Station & C-Stores, Elizabeth, Loveland, Denver, CO
- Doggie Day Care & Pet Spa, Loveland CO | Industrial Manufacturing Buildings, Thornton, CO
- Liquor Store, Greeley, CO | Construction Completion High-End Residential, Cherry Hills, CO
- Takeover of Collateralized Assets for FirstTier Bank, Denver, CO
- Marijuana Operations of Dispensaries, Cultivations, MIPs, Denver, CO Springs, Pueblo, CO
- HOA debt collections under CCIOA, Condos, Townhomes, Commercial & Retail properties, CO
- Shopping Centers, Denver, CO Springs, CO | Multi-Family apartments, Denver, CO
- Fuel spill remediation (Event ID 6630), CO Div. of Oil and Public Safety, Ft. Collins, CO.
- Marital Dissolution, Assets Liquidation, Denver CO | Ski Resort, & Hotel Complex, Fraser, CO
- HOA / Common Interest Community Receiverships, Board disputes and Debt Collections, CO

Receivership Knowledge Areas:

Equity & Business Operation (includes collateralized real property):

- Protect the interests of beneficiaries on behalf of a court of equity, impose broad stays of all actions against the entities in receivership, except by leave of the receivership court.
- Take over and administer all aspects of financial operations to ensure no loss of income occurs and business proceeds are accounted for.
- Carry out limited authority when necessary to preserve business operations and ongoing revenue activities and reduce negative impact on operations.
- Displacement of bad management or ownership with operations takeovers, preserving the equity and interests of stakeholders.

Custody and Administration of Real Property or Collateralized Assets:

- Professional asset manager for protection, management and resolution of numerous types of distressed assets and situations.
- Ex-parte appointment for protection of real property in loan defaults & HOA debt collection.
- Preserve the status quo while creditors, stakeholders or secured interests seek to cure defaults or collect debts through various relief remedies.
- Manage rents & profits, take custody and control of the property to eliminate exigent circumstances and stop waste or loss of income (equity).
- Disposition of real assets to enforce payment of judgements and liens (liquidation).

CURRENT: The Receiver Group, LLC

2015 to present

Professional Court Receiver, Fiduciary, Business Manager, Real Estate Professional

- Managing member, founder of The Receiver Group, LLC.
- The knowledge and experience brought by the principal and experienced staff of TRG continues a thirteen-year span of successful appointments, related services, and experience in the industry.
- Continue excellent working relationships with all Judicial Districts, State, District and County Courts, Judges, and staff. Ongoing communications with courts to educate and
- Provide a high level of expertise, guidance, and professionalism to all parties

OTHER:

Founder, Managing Partner, Receiver
Brophy & Associates, LTD., Denver, CO

11/2006 to 12/2015

Real Estate Broker, Denver Colorado
Licensed Independent Broker, Colorado. Single family residential and Commercial
real estate sales, valuation and consultation

2007 to Present

Business Member, Community Associations Inc. Rocky Mtn. Chapter, CO

2015 to Present

Rate Card and Cost Schedule

File Intake	Notes	Cost
Initiate / Intake, Prep, Case Review	Flat Fee Charge	\$750.00

Professional Services Fees

Court Appointment for Asset Protection and Operation of Estates of Business Equity, Real Property, & Judgment Collection

Court Appointed Receiver / Agent	Per Hour	\$295.00
Level 1 Agent	Per Hour	\$245.00
Level 2 Agent	Per Hour	\$195.00
Court Hearing or Testimony & Pre-Appointment	Per Hour	\$295.00

Fees Subject to change as of December 31.

General Costs

Surety Bond	\$1 - \$5,000 > \$10,000	\$125.00 \$10.00 per \$1k
Notary Public	Per Notary	\$5.00
Specialty Reports	Flat Rate	At Cost
Office Technology (Printing, Supplies, Office Services)	Flat Rate	\$50.00-\$100/mo
Copies	Per Page	\$0.25
Postage & Envelopes	At Cost	Varies
Financial Software Package (QuickBooks)	Subscription	\$60-\$100/mo
Scanning	Per Page	\$0.50
Mileage (IRS Rate)	Per Mile / Federal Rate	Current IRS Rate

Other Costs Associated with Receivership or Agents Administration

Receivership fees and costs are taxed as a cost of the estate administration and paid as expenses from liquid assets in the estate. The Receiver may advance funds necessary for minor expenses to initiate work and accomplish tasks expeditiously. All costs that are advanced by the Receiver are invoiced for reimbursement. Approval and funding from moving parties may be sought for major capital expenditures associated with the estate or as required by the Order of Appointment. Costs are pass through and not marked up by Receiver.

Fees and Costs are paid in accordance with the Order of Appointment and as approved by the Receivership Court.

Counsel for Receiver, Representation and Filings	Hourly Rate	+ Costs
CPA, Bookkeeper, Forensic, Financial Consultant	Hourly Rate	+ Costs
Property Management (Exclusive of Receiver)	Contracted Rate	+ Costs
Misc. Professional Services	Contracted Rate	+ Costs
Evictions	Hourly Rate + court fees	+ Costs

TRUSTED EQUITABLE SOLUTIONS

Payment Schedule & Terms

1. On a monthly basis, the Receiver shall be approved to pay for its services as Receiver and its staff at the following hourly rates: \$295.00 per hour for principals of The Receiver Group, LLC; \$245.00 per hour for Level 1 Agents of the Receiver, and \$195.00 per hour for Level 2 Agents/Admins of the Receiver.
2. The Receiver may incur and shall be reimbursed for costs of the Receivership, which may include but are not necessarily limited to those listed above in the rate card.
3. The Receiver shall prepare its invoices monthly and no sooner than one month in arrears. If there are liquid assets or sufficient cashflow from the estate to pay receivership fees and costs, they will be paid no more than on monthly basis and sometimes in aggregate of several months if previous months are unpaid. If cash is not available to pay the receivership fees and costs, the Receiver will submit invoices to the moving party (Claimant, Petitioner, Plaintiff etc.) for payment while the matter is pending.

Current & Recent Case List

Industry Overview

Receivership Types:

- Partnership Disputes
- Real Estate Management and Liquidation
- Company Dissolution and Liquidation
- Dissolution of Marriage, Disputes on Assets and Going Concerns
- Manufacturing Company, Liquidation
- Intellectual Property Preservation
- Company Management & Oversight
- Market Sales of Going Concerns

Company Specific:

- Marijuana Dispensary and Grow Facilities
- Home Health Care Service
- Home Remodeling, Kitchen and Bath Design and Wholesale
- Pawn & Jewelry Shop
- Sports Bar & Grill
- Landscape & Design Company
- Solar Company
- Metro District
- HOA's and HOA Board
- Real Estate Brokerage
- Restaurant Dissolution, Liquidation
- Adult Entertainment Establishment
- Auto Warranty Company
- Liquor Store

Ownership / Equity, Business Mgmt., Real Estate Mgmt., Liquidation, Sale of Assets

Pawn and Jewelry Shop Appointment - Arbitration

AAA, Michael H. Berger as Arbitrator, on Case File AAA No. 01-23-0000-2711, February 26, 2024 – Present Appointment confirmed in Denver District Court / Hon. Martin Foster Egelhoff / in re Receivership of Feller Tradings, LLC and Eran Feller v. Dan Levy and Diamondsandjewelrybuyers.com, LLC and concerning the Receivership Estate of Diamonds Diamond and Jewelry Buyers Colorado, LLC d/b/a Colorado Gold Mart. March 5, 2024 - Present.

- Partnership dispute resulting in arbitration and order for receivership over a local pawn and jewelry store.
- Confidential bid and sale process of assets as going concern
- Company dissolution and wind up per final Orders of Arbitration

Partnership Dispute Concerning Real Estate – Arbitration

Argos Investments, Inc. v. 1060 Bannock, LLC

AB Conflict Resolution Services, Julie M. Williamson, Esq. as Arbiter.

Appointment confirmed in Denver District Court / Hon. Shelly Gillman / in re Receivership of 1060 Bannock, LLC

- Case #2023CV32754, September 21, 2023 – Present
- Partnership dispute resulting in confidential arbitration and order for receivership and dissolution of assets
- Administration consists of management and sale of real estate

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Partnership Dispute Concerning Businesses and Real Estate – Arbitration

BarrADR, Hon. Robbie Barr (ret.) as Arbitrator, on Case File. Appointment confirmed in Denver District Court / Hon. Andrew J. Luxen / in re Receivership of Ultra Design Center, LLC, Flow Wholesale, LLC and Modern Holdings, LLC

Case #21CV33551 / December 3, 2021 – Present

- Partnership dispute resulting in arbitration and order for receivership.
- Appointment over luxury home décor, plumbing, hardware and lighting design center and retail showroom, E Commerce Wholesale company, and real estate holding company.
- Administration consisted of management of all entities, establishing and executing strategies for continued operations and building value for open market sales of all assets.
- A managed action plan included forensic and financial evaluation, M&A brokerage and CRE brokerage.
- Oversight and led litigation of several ancillary lawsuits, creditor claims and extensive intracompany debts and disputes.

Partnership Dispute Concerning Business – District Court

Nathan Schulz v. Chase Bonner, an individual; Levi Wood, an individual; CLN Holdings, INC. f/k/a CLN Holdings, LLC, a Colorado corporation; Parrott’s Sports Grill, INC., a Colorado corporation
Weld County District Court / Hon. Judge Shannon D. Lyons

Case #20202CV30237 / March 10, 2023 – Present

- Sports Bar and Grill in Firestone, CO.
- Receiver appointed to oversee, manage and stabilize operations of the going concern pending resolution of the underlying litigation of the parties.

Partnership Dispute Concerning Business – District Court

Oleg Gershman & G&B Homecare Services, Inc. v. Zhana Bayerman
Denver District Court / Hon. Judge Andrew P. McCallin

Case #2019CV33328 / August 20, 2020 – June 2021

- Home Healthcare Services Dissolution / Sale (Co-Appointment with Hon. Judge Cross (ret.))
- Receivership appointment due to business partner dispute. Carried out and executed orders of dissolution
- Receiver oversaw business operations, facilitated financial valuations and appraisals. Conducted market research for potential sale and marketability.
- Conducted internal private auction between stakeholders, facilitated successful sale and close to highest bidder.
- Receiver retained post termination to act as indemnification claim escrow agent.

Partnership Dispute Concerning Business, Raw Land in North Dakota – District Court

Bakken Holding & Investment, LLC v. Schroeder Western Investments, LLC et al.
District Court, Garfield County / Hon Denise K. Lynch

Case #2015CV30056 / October 1, 2019 - Present

- Receiver appointed to preserve and protect value of vacant land with improvements previously operated as a man camp in the oil fields of North Dakota
- Litigated claims inside case to resolve mechanics liens and foreclosures.
- Sale of improved, vacant land.

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Partnership Dispute Concerning Marijuana Business – District Court

Patrick Leonard and Randy Russell v. Pueblo West Organics, LLC

Pueblo County District Court /Hon. Judge Jill Mattoon

Case #2019CV30510 / August 20, 2019 – November 2020

- Multi-License Marijuana Cultivation and Dispensary business partner dispute.
- Receivership in place to protect and manage ongoing business operations of a large multi-license dispensary, wholesale business and indoor/outdoor grow facilities.
- Receiver oversaw day to day operations of business, management, and navigated challenging regulations of the marijuana industry during the COVID-19 Pandemic
- Entailed renewal and applications for licenses, sale of existing, and long-term leases management operations.
- Receiver evaluated sale of business, eventually managed leveraged partner buy-out with 3rd party capital funding.

Real Property Protection and Management, Secured Creditor Receiverships

Partnership Dispute Concerning Real Property – District Court

Fadi Michael v. James J. Andrioff, Mark Gutentag, Estate of Tobias Elsass and Hashem Amer

Denver District Court / Hon Shelley I. Gilman

Case # 2021CV031991 / February 1, 2023 – May 2023

- Receiver appointed amidst partnership dispute over ownership and operating agreement terms to oversee real property for protection and preservation of value, remediate homeless issues and city code violations.

Partnership Dispute Concerning Real Property – District Court

Francisco Jaramillo, Master Key Investments, LLC v. Michael G. Sawaya, Wilhite, Rose, McClure, & Sawaya, d/b/a The Sawaya Law Firm

Denver District Court / Hon. Stephanie Lindquist Scoville

Case#2022CV31544 / November 18, 2022 – Present

- Receiver appointed to preserve and protect value of real property and oversee historic home and event center in prominent Denver neighborhood pending the outcome of ownership disputes litigation.

Secured Creditor, Property Protection Pending Foreclosure – District Court

1002 Walnut Investments, LLC v. George Williams LLLP

Denver District Court / Hon. Alex C. Myers

Case#2022CV31850 / July 19, 2022 – September 2022

- Receiver appointed to preserve and protect value of real property and oversee business operations of tenants pending foreclosure by the senior lender.
- Receivership administration entails management of a multi-tenant business commercial condo building and association in downtown Boulder, CO.

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Secured Creditor, Property Protection Pending Foreclosure – District Court

Iliad Research & Trading, LP v. Ascent Solar Technologies, Inc. et al

Adams County District Court / Hon Judge Rayna Golki McIntyre

Case #2020CV30363 / March 18, 2020 – November 2021

- Receiver appointed to preserve and protect value of real property and oversee business operations of tenants pending foreclosure by the Sr. lender.
- The receiver managed 140,000 sq. ft industrial manufacturing facility, dividing space and successfully leased property to new tenants, and the debtor, Ascent Solar.
- Building is 100% leased and operating with a high rate of return and desirable cap rates. Receiver has been retained to manage real estate post receivership.

Homeowners Association, Special Districts, Board Dispute ReceivershipsDispute Between Boards of Special Districts – District Court

Reunion Metropolitan District v. North Range Metropolitan District No. 1, the Board of Directors of North Range Metropolitan District NO. 1, North Range Metropolitan District NO. 2, and the Board of Directors of North Range Metropolitan District NO. 2

Adams County District Court / Hon. Roberto Ramirez

Case #2020CV30357 / February 7, 2023 – Present

- Dispute between Special Districts over mill levy assessments and allocation of funds to the proper district.
- Receiver appointed to marshal flow of property tax revenue to proper districts to continue operations and funding of municipal operations
- Escrow of excess funds under dispute pending direction and resolution of underlying disputes and claims.

HOA Board Dispute and Take Over

Lea Mason v. Jack McDowell, Sawgrass at Plum Creek, et al.

Douglas County District Court / Hon. Jeffrey Holmes

Case #2020CV30357 / August 14, 2020 – March 2022

- Homeowners Association Board Dispute, Receiver Appointed as the new board to resolve disputes.
- Receivership Ordered by Court to oversee a homeowner's association with the Receiver acting as the Board of Directors due to multiple lawsuits filed by current board against each other.
- Receivership managed four concurrent lawsuits utilizing separate defense counsel in each case on behalf of the Association while operating HOA business.
- Facilitated operations of the association with strict adherence to bylaws, declarations, Colorado Non-Profit Act and Orders of the Court among extreme scrutiny from parties and homeowners.
- With general administrative duties, the Receiver facilitated transparent accounting practices, forensic accounting, auditing, amendments to governing documents, chaired board meetings as well as town hall events.

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Marital Dissolution, Management and Sale of Assets Receiverships

Marital Dispute Concerning Businesses – District Court

In re The Marriage of: Kurt Bozarth and Jennifer Bozarth

Arapahoe County District Court / Hon Judge Peter F. Michaelson

Case #2020CV30363 / January 16, 2020 – July 9, 2020

- Real Estate Brokerage Receivership, Dissolution of Marital Assets
- Receiver appointed to oversee and preserve multi-million-dollar brokerage firm.
- Administration carried right into the beginning of the COVID-19 pandemic and the shutdown, impacting all real estate sales requiring extreme triage to save deals and operate business.
- Highly contentious uncooperative parties, company devoid of financials to evaluate business.
- Receiver managed brokers and ensured business flow through to permanent orders

Marital Dispute Concerning Real Estate Company – District Court

In re The Marriage of: Suresh Chadalavada and Maya Nur Chadalavada

Douglas County District Court / Hon Judge Benjamin Figa

Case #2020DR30421 / December 28, 2023 – May 6, 2024

- Appointment to oversee landscape design company and National Auto Warranty company pending permanent Orders and Dissolution of Marital Assets
- Receiver appointed to oversee and preserve assets value, conduct forensic and financial evaluation

Marital Dispute Concerning Business – District Court

In re The Marriage of: Karyn Sue Stecklein and Daniel J. Stecklein

Arapahoe County District Court / Hon Judge Peter F. Michaelson

Case #19DR30397 / July 3, 2019 – January 24, 2020

- Landscape & Design Company Receivership, Dissolution of Marital Assets
- Receiver appointed to oversee and preserve the value of a semi-successful property maintenance, landscaping and snow removal business.
- Receiver worked to maintain the spouse owner operator in the business through a very contentious marriage dissolution real estate brokerage firm operated by a husband-and-wife team pending final orders in the marriage dissolution case.

Post-Judgment Creditor, Possession and Management of Assets Receiverships

Partnership Dispute Concerning Intellectual and Business property – District Court

Edward W. Sample v. Revive Hemp Industries et al.

Denver County District Court /Hon. Shelly Gillman

Case #2023CV32023 / August 16, 2023 – October 18, 2023

- Company licensed to operate unique high frequency resonance equipment subject to licensing and patents of intellectual property.
- Post Judgment Appointment of Receiver to collect a debt.
- Ancillary lawsuit

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Post Judgment Business Takeover, Collection Dispute – District Court

Apex Greenhouse Management, LLC V. 5110 Race LLC

Denver County District Court /Hon. Judge Jill Mattoon

Case #2016CV30417 / May 30, 2017 – August 2018

- Multi-License Marijuana Cultivation and Dispensary
- Post Judgment Appointment of Receiver to collect a debt.
- Administration covered the operation of a single recreational and medical marijuana dispensary in Denver, CO.
- Receiver took over day to day operations of business, worked to maintain current management, and navigated highly volatile and litigious defendants.
- Ultimate resolution came under leverage of receivership selling licenses to pay debts.

Post Judgment Business Takeover, Collection Dispute – District Court

Patterson Dental Supply, Inc. v. Robert L. Morrow, et al and Walsh Dental Clinic

Baca County District Court / Hon. Chief Mike Davidson

Case #2021CV30001 / December 6, 2022 – Case active but stayed in March 2023

- Dental Clinic Receivership
- Post Judgment Appointment of Receiver to collect a debt against an individual and owned business assets.
- Receivership Administration covered the operation of a single owned dental clinic.
- Receiver never needed to take over day to day operations of business.
- Parties worked towards alternative resolution to avoid receivership avoiding receivership administration.
- Resolution was stipulated settlement and stay of receivership pending debt satisfaction.

Cannabis Dispensary, Grow & MIP Co's, Liquor Stores and Other Regulated Assets

Partnership Dispute Concerning Marijuana Business – District Court

Patrick Leonard and Randy Russell v. Pueblo West Organics, LLC

Pueblo County District Court /Hon. Judge Jill Mattoon

Case #2019CV30510 / August 20, 2019 – November 2020

- Multi-License Marijuana Cultivation and Dispensary business partner dispute.
- Receivership in place to protect and manage ongoing business operations of a large multi-license dispensary, wholesale business and indoor/outdoor grow facilities.
- Receiver oversaw day to day operations of business, management, and navigated challenging regulations of the marijuana industry during the COVID-19 Pandemic
- Entailed renewal and applications for licenses, sale of existing, and long-term leases management operations.
- Receiver evaluated sale of business, eventually managed leveraged partner buy-out with 3rd party capital funding.

Partnership Dispute Concerning Marijuana Business – District Court

Daniel Griffin v. Mark Smith, Sherri L. Marzario, Madison Marzario, Montana Marzario, Richard A. Ruller, Green Cross Colorado, LLC, New Hope Wellness Center, LLC, Tumbleweed Carbondale, LLC, Tumbleweed De Beque, LLC, Tumbleweed Frisco, LLC, and Tumbleweed Liquors, LLC

Denver County District Court / Hon. Judge Kandace C. Gerdes

Case #2023CV31549 / May 25, 2023 – Present

- Multi-License Marijuana Dispensary & MIP business partner dispute
- Receivership in place to protect and manage ongoing business operations of a large conglomerate of multi-license Cannabis dispensary, wholesale MIP and a liquor store across the I-70 mountain corridor.
- Receiver overseeing all say to day operations of business, management, facilitating the flow of information.

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