

<b>DISTRICT COURT, ADAMS COUNTY, COLORADO</b> 1100 Judicial Center Drive Brighton, Colorado 80601	DATE FILED September 27, 2024 4:18 PM FILING ID: 4381E2D663F2D CASE NUMBER: 2023CV30537  ▲ COURT USE ONLY ▲
Edie Apke, <i>et al.</i> Plaintiffs,  v.  Todd Creek Farms Homeowners Association, <i>et al.</i> Defendants.	Case No.: 2023cv30537  Div.:
<b>ORDER REGARDING PLAINTIFF’S MOTION TO APPOINT RECEIVER PURSUANT TO C.R.C.P. 66</b>	

The COURT, having reviewed Plaintiff’s Motion and the record, the COURT finds that it retains subject matter jurisdiction over this action and personal jurisdiction over Defendant, Todd Creek Farms Homeowners Association (the “Receivership Defendant”). Accordingly, the Court GRANTS Plaintiff’s Motion and thus the appointment of a receiver over the Receivership Defendant pursuant to C.R.C.P. 66 is necessary and appropriate for the purposes of marshaling and preserving all assets and funds (or any item that may otherwise be includable as the Receivership Defendant’s assets), including without limitation, all real property, ownership interests (together with its assets of any kind), furniture, fixtures, monies, account information, contracts, bonds, instruments, account receivables, bank accounts, transaction records, financial statements, sales records, scheduling records, and expenses owned or controlled (“Receivership Property”) by the Receivership Defendant, (together, these entities constitute the “Receivership Entities”).

**THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:**

1. This Court hereby takes exclusive jurisdiction and custody of the assets, of whatever kind and wherever situated, including all Receivership Property of Receivership Entities.

2. Until further Order of this Court, **The Receiver Group, LLC and Ryan Gulick as managing member** is hereby appointed to serve as receiver (“Receiver”) for the Receivership Entities.

3. The Receiver shall have all powers, authorities, rights, and privileges heretofore possessed by the Receivership Entities under applicable state and federal law, by the governing operating agreements, and/or other agreements in addition to all powers and authority of a receiver at equity, and all powers conferred upon a receiver by the provisions of C.R.C.P. 66 and Colorado law.

**I. General Duties and Powers**

1. The Receiver shall have all powers, authorities, rights, and privileges heretofore possessed by the Receivership Entities under applicable state law, by the governing statutes, operating agreements, articles of organization, bylaws in addition to all powers and authority of a receiver at equity, and all powers conferred upon a receiver by the provisions of C.R.C.P. 66 and Colorado law. In the event of a conflict between the powers set forth in this order of appointment and any corporate document or agreement of the Receivership Entities, this order of appointment shall govern.

2. Any directors, officers, managers, managing members, employees, investors, accountants, attorneys, and other agents of the Receivership Entities are hereby enjoined from acting on behalf of the Receivership Entities and the powers of any officers, directors, and/or managers

are hereby suspended. Such persons and entities shall have no authority with respect to the Receivership Entities' operations or assets, except to the extent as may hereafter be expressly granted by the Receiver. The Receiver shall assume and control the operation of the Receivership Entities and shall pursue and preserve all of their claims.

3. No person, other than the Receiver, holding or claiming any position of any sort with any of the Receivership Entities shall possess any authority to act by or on behalf of any of the Receivership Entities.

4. Subject to the specific provisions in the Sections below, the Receiver shall have the following general powers and duties:

- A. To use reasonable efforts to determine the nature, location, and value of all property interests of the Receivership Entities and all other Receivership Property, including, but not limited to, monies, funds, securities, digital assets, credits, effects, goods, chattels, lands, premises, stocks, bonds, leases, claims, rights, and other assets, together with all rents, profits, dividends, interest, or other income attributable thereto, of whatever kind, which the Receivership Entities owns, possesses, has a beneficial interest in, or controls directly or indirectly;
- B. To take custody, control, and possession of all Receivership Property and records relevant thereto from the Receivership Entities; to sue for and collect, recover, receive, and take into possession from third parties all Receivership Property and records relevant thereto;
- C. To manage, control, operate, and maintain the Receivership Estates and hold in its possession, custody, and control all Receivership Property, pending further Order of this Court; without limiting the generality of the foregoing, the Receiver may:
  - Manage, maintain, protect and preserve the Receivership Property as reasonably necessary to maximize the value and prevent diminution of its value;
  - take possession of all bank accounts in the name of the Receiver for the Receivership Entities, together with all funds now or hereafter on deposit therein, and to transfer, withdraw and change all bank accounts and trade accounts, and to open new bank accounts and trade accounts as deemed advisable; to deposit all sums received by the Receiver in one or more bank

- accounts in financial institutions insured by the federal government, and to write checks and make withdrawals on such accounts;
  - close the Receivership Entities' bank accounts and transfer the funds to one or more bank accounts at a bank or banks, financial institutions, mutual funds, brokerage institutions or other commercial depositories selected by the Receiver;
  - collect receivables and claims arising from the Receivership Entities, collect assessments, rents and revenues, income, profits, and other benefits of the Receivership Entities;
- D. To use Receivership Property for the benefit of the Receivership Estates, making payments and disbursements and incurring expenses as may be necessary or advisable in the ordinary course of business in discharging its duties as Receiver;
- E. To use income, rents and receipts from the Receivership Property, and funds advanced by third-parties to the Receiver pursuant to this Order, in this order of priority: for the payment of administrative expenses of the Receivership; for the payment of Receiver's fees and costs, its attorney's and consultant's fees and costs; for payment of the expenses of the Receivership including but not limited to taxes and utilities; for payment toward any debt which is secured by a lien on the Receivership Property, to the extent possible to make principal and interest payments, in the order of priority; only after paying all expenses of the Receivership and all arrearages in principal and interest shall the Receiver pay pre- Receivership debts and only after a determination is made by the Receiver that such pre- Receivership debts are properly payable. All remaining income from the Receivership Estate shall be held by the Receivership Estate pending further order of the Court; and
- F. To take any action which, prior to the entry of this Order, could have been taken by the officers, members, managers, affiliates, employees, and agents of the Receivership Entities;
- G. To engage and employ persons in its discretion to assist him in carrying out its duties and responsibilities hereunder, including, but not limited to, accountants, attorneys, securities traders, registered representatives, financial or business advisers, liquidating agents, real estate agents, forensic experts, investigators, technology vendors, brokers, traders, auctioneers, or any agent of the Receiver, acting within the scope of such agency (each, a "Retained Personnel");
- H. To take such action as necessary and appropriate for the preservation of Receivership Property or to prevent the dissipation or concealment of Receivership Property;
- I. To use Company funds to pay expenses and amounts owed by the Companies;

- J. To issue subpoenas for documents and testimony consistent with the Colorado Rules of Civil Procedure, concerning any subject matter within the powers and duties granted by this Order;
- K. To bring such legal actions based on law or equity in any state, federal, or foreign court as the Receiver deems necessary or appropriate in discharging its duties as Receiver;
- L. To make determinations as to the nature and amounts of any intercompany debts, in the interests of fairness and to maximize the value of the Companies in any sale;
- M. To confirm, and if necessary, change the “loss payee” designation on all casualty and fire insurance for any mortgaged property to first pay the indebtedness against the mortgaged property, including any accruing receivership expenses, then to other parties if such surplus funds exist;
- N. To apply for, obtain and renew as necessary, all licenses and permits required or useful for the operation of any business entity or mortgaged property;
- O. To notify any and all insurers under insurance policies affecting the Receivership Entities of the pendency of these proceedings, and that, subject to the prior rights of any party holding a lien encumbering the Receivership Entities, any proceeds paid under any such insurance policies shall be paid to the Receiver until such time as said insurance carriers are advised to the contrary by this Court or until they receive a certified order of dismissal of this action;
- P. To pursue, resist, and defend all suits, actions, claims, and demands which may now be pending or which may be brought by or asserted against the Receivership Estates; and
- Q. To take such other action as may be approved by this Court and to do any and all acts necessary, convenient, or incidental to the foregoing.

## **II. Access to Information**

5. The officers, members, managers, trustees, attorneys, accountants, agents, affiliates, and employees of the Receivership Entities, as well as those acting on their behalf, are hereby ordered and directed to preserve and turn over to the Receiver forthwith all paper and electronic information of, and/or relating to, the Receivership Entities and/or all Receivership Property; such

information shall include but not be limited to books, records, documents, accounts, and all other instruments and papers, including the provision of access to any and all hardware devices, passwords, credentials, and cryptographic keys necessary to access such information.

6. The officers, members, managers, trustees, attorneys, accountants, agents, affiliates, and employees of the Receivership Entities, as well as those acting on their behalf, shall answer to the Receiver all questions which the Receiver may put to them and produce all documents as required by the Receiver regarding the business of the Receivership Entities, the Receivership Property including all Receivership Property, and any other matter relevant to the operation or administration of the receivership or the collection of funds due to the Receivership Entities. In the event that the Receiver deems it necessary to require the appearance of the aforementioned persons or entities, the Receiver shall make discovery requests in accordance with the Colorado Rules of Civil Procedure.

7. The Receivership Entities, as well as the officers, members, managers, trustees, attorneys, accountants, agents, affiliates, and employees of the Receivership Entities, as well as those acting on their behalf, are required to assist the Receiver in fulfilling its duties and obligations. As such, they must respond promptly and truthfully to all requests for information and documents from the Receiver.

### **III. Access to Books, Records, and Accounts**

8. The Receiver is authorized to take immediate possession of all assets, bank accounts, credit card accounts, or other financial accounts, books and records and all other documents or instruments relating to the Receivership Entities.

9. The Receivership Entities, as well as any of its agents, servants, employees, attorneys, and any other persons acting for or on behalf of the Receivership Entities, and any persons

receiving notice of this Order by personal service, email, facsimile, or otherwise, having possession of the property, business, books, records, accounts, or assets of the Receivership Entities, or other Receivership Property including all Receivership Property (including but not limited to hardware wallets and digital asset storage devices in any form), are hereby directed to deliver the same to the Receiver, its agents and/or employees. All persons and entities having control, custody, or possession of any Receivership Property are hereby directed to turn such property over to the Receiver, together with all passwords, credentials, and cryptographic keys necessary for accessing and exercising control over such property.

10. All banks, brokerage firms, financial institutions, digital asset trading platforms, and other persons or entities which have possession, custody, or control of any Receivership Property that receive notice of this Order by personal service, email, facsimile, or otherwise shall:

- A. Not liquidate, transfer, sell, convey, or otherwise transfer any Receivership Property except upon express and written instructions from the Receiver;
- B. Not exercise any form of set-off, alleged set-off, lien, or any form of self-help whatsoever, or refuse to transfer any funds or assets to the Receiver's control without the permission of this Court;
- C. Within five (5) business days of receipt of notice of this Order, serve upon the Receiver and counsel for all parties to this case a certified statement setting forth, regarding any account or other asset that is Receivership Property, the balance in the account or description of the assets as of the close of business on the date of receipt of the notice; and
- D. Cooperate expeditiously in providing information and transferring funds, assets, and accounts to the Receiver or at the direction of the Receiver.

#### **IV. Access to Property**

11. The Receiver is authorized to take immediate possession of all real property of the Receivership Entities, wherever located, including but not limited to all ownership and leasehold interests and fixtures. Upon receiving notice of this Order by personal service, email, facsimile, or

otherwise, all persons other than law enforcement officials acting within the course and scope of their official duties, are (without the express written permission of the Receiver) prohibited from: (a) entering such premises; (b) removing anything from such premises; (c) destroying, concealing, or erasing anything on such premises; or (d) destroying, concealing, or erasing any property or records of the Receivership Entities wherever held, including but not limited to electronically stored information.

12. To execute express and implied terms of this Order, the Receiver is authorized to change door locks to the premises described above. The Receiver shall have exclusive control of the keys. The Receivership Entities, or any other person acting or purporting to act on its behalf, is ordered not to change the locks in any manner, nor to have duplicate keys made, nor shall they have keys in their possession during the term of the receivership (without the express written permission of the Receiver).

13. The Receiver is authorized to open all mail directed to or received by or at the offices or post office boxes of the Receivership Entities, and to inspect all mail opened prior to the entry of this Order, to determine whether items or information therein fall within the mandates of this Order.

14. The Receiver is authorized to take immediate possession of all personal or intellectual property of the Receivership Entities, wherever located, including but not limited to electronically stored information, computers, laptops, hard drives, external storage drives, and any other such memory, media, or electronic storage devices, books, papers, data processing records, evidence of indebtedness, bank records and accounts, savings records and accounts, brokerage records and accounts, digital assets, certificates of deposit, stocks, bonds, debentures, and other securities and investments, contracts, mortgages, furniture, office supplies, and equipment.



15. Upon the request of the Receiver, the Adams County Sheriff's Office is hereby ordered to assist the Receiver in peacekeeping duties related to carrying out its duties to take possession, custody, and control of, or identify the location of, any assets, records, or other materials belonging to the Receivership Estate.

#### **V. Notice to Third Parties**

16. The Receiver shall promptly give notice, which may be by electronic means, of its appointment to all known officers, members, managers, agents, employees, interest holders, affiliates, creditors, debtors, and partners of the Receivership Entities, as the Receiver deems necessary or advisable to effectuate the operation of the receivership.

17. All persons and entities owing any obligation, debt, or distribution concerning an ownership interest to the Receivership Estate shall, until further ordered by this Court, pay all such obligations in accordance with the terms thereof to the Receiver and its receipt for such payments shall have the same force and effect as if the Receivership Entities had received such payment.

18. In furtherance of its responsibilities in this matter, the Receiver is authorized to communicate with, and/or serve this Order upon, any person, entity, or government/public office that he deems appropriate to inform them of the status of this matter and/or the financial condition of the Receivership Estates. All such government/public offices which maintain public files of security interests in real and personal property shall, consistent with such office's applicable procedures, record this Order upon the request of the Receiver or the Court.

19. The Receiver is authorized to instruct the United States Postmaster to hold and/or reroute mail which is related, directly or indirectly, to the business, operations or activities of the Receivership Entities including all mail addressed to, or for the benefit of, the Receivership Entities (the "Receiver's Mail"). The Postmaster shall not comply with, and shall immediately

report to the Receiver, any change of address or other instruction given by anyone other than the Receiver concerning the Receiver's Mail. The foregoing instructions shall apply to any proprietor, whether individual or entity, of any private mailbox, depository, business or service, or mail courier or delivery service, hired, rented, or used by the Receivership Entities.

## **VI. Injunction Against Interference with Receiver**

20. All persons receiving notice of this Order by personal service, email, facsimile, or otherwise, are hereby restrained and enjoined from directly or indirectly taking any action or causing any action to be taken, without the express written agreement of the Receiver, which would:

- A. Interfere with the Receiver's efforts to take control, possession, or management of any Receivership Property; such prohibited actions include but are not limited to, using self-help or executing or issuing or causing the execution or issuance of any court attachment, subpoena, replevin, execution, or other process for the purpose of impounding or taking possession of or interfering with or creating or enforcing a lien upon any Receivership Property;
- B. Hinder, obstruct or otherwise interfere with the Receiver in the performance of its duties; such prohibited actions include but are not limited to, concealing, destroying, or altering records or information;
- C. Dissipate or otherwise diminish the value of any Receivership Property; such prohibited actions include but are not limited to, releasing claims or disposing, transferring, exchanging, assigning, or in any way conveying any Receivership Property, enforcing judgments, assessments, or claims against any Receivership Property or any Receivership Entity, attempting to modify, cancel, terminate, call, extinguish, revoke, or accelerate (the due date of) any lease, loan, mortgage, indebtedness, security agreement, or other agreement executed by any Receivership Entity or which otherwise affects any Receivership Property; or
- D. Interfere with or harass the Receiver, or interfere in any manner with the exclusive jurisdiction of this Court over the Receivership Estates.
- E. The Receivership Entities shall cooperate with and assist the Receiver in the performance of its duties.
- F. The Receiver shall promptly notify the Court and counsel for all parties, any failure or apparent failure of any person or entity to comply in any way with the terms of this Order.

## **VII. Manage Assets**

21. For the Receivership Entities, where appropriate and necessary in the judgment of the Receiver, the Receiver may establish one or more custodial accounts at a federally insured bank to receive and hold all cash equivalent Receivership Property (“Receivership Funds”).

22. The Receiver may, without further Order of this Court, transfer, compromise, or otherwise dispose of any Receivership Property, other than real estate, in the ordinary course of business, on terms and in the manner the Receiver deems most beneficial to the Receivership Estate, and with due regard to the realization of the true and proper value of such Receivership Property.

## **VIII. Investigate and Prosecute Claims**

23. Subject to the requirement set forth herein that leave of this Court is required to initiate or resume certain claims by the Receiver, the Receiver is authorized, empowered, and directed to investigate, prosecute, defend, intervene in or otherwise participate in, compromise, and/or adjust actions in any state, federal, or foreign court or proceeding of any kind as may in its discretion, and in consultation with any expert on a subject matter, be advisable or proper to recover and/or conserve Receivership Property.

24. Subject to its obligation to expend receivership funds in a reasonable and cost-effective manner, the Receiver is authorized, empowered, and directed to investigate the manner in which the financial and business affairs of the Receivership Entities were conducted and after obtaining leave of this Court, to institute such actions and legal proceedings, for the benefit and on behalf of the Receivership Estates, as the Receiver deems necessary and appropriate. The Receiver may seek, among other legal and equitable relief, the imposition of constructive trusts,

disgorgement of profits, asset turnover, avoidance of fraudulent transfers, rescission and restitution, collection of debts, and such other relief from this Court as may be necessary to enforce this Order.

25. The Receiver hereby holds, and is therefore empowered to waive, all privileges, including the attorney-client privilege, held by all entity Receivership Entities.

26. The Receiver has a continuing duty to ensure that there are no conflicts of interest between the Receiver, its Retained Personnel (as that term is defined below), and the Receivership Estates.

### **IX. Bankruptcy Filing**

27. The Receiver may seek authorization of this Court to file voluntary petitions for relief under 11 U.S.C. §§ 301 et seq. (the “Bankruptcy Code”) for the Receivership Defendant. If Receivership Defendant is placed in bankruptcy proceedings, the Receiver may become, and may be empowered to operate each of the Receivership Estates as, a debtor in possession. In such a situation, the Receiver shall have all of the powers and duties as provided a debtor in possession under the Bankruptcy Code to the exclusion of any other person or entity. The Receiver is vested with management authority for all Receivership Defendant and may therefore file and manage a Chapter 11 petition.

28. Consistent with the foregoing provisions, any person or entity, other than the Receiver, is barred from placing the Receivership Defendant in bankruptcy proceedings.

### **X. Liability of Receiver**

29. Within seven (7) days, Receiver shall post a bond in the amount of \$2,500, upon the faithful performance of its duties and proper accounting of all Receivership Property.

30. The Receiver and Retained Personnel are entitled to rely on all outstanding rules

of law and Orders of this Court and shall not be liable to anyone for their own good faith compliance with any order, rule, law, judgment, or decree.

31. In no event shall the Receiver or Retained Personnel be liable to anyone for their good faith compliance with their duties and responsibilities as Receiver or Retained Personnel, nor shall the Receiver or Retained Personnel be liable to anyone for any actions taken or omitted by them except upon a finding by this Court that they acted or failed to act as a result of malfeasance, bad faith, gross negligence, or in reckless disregard of their duties.

32. Without limiting any other rights or immunities which Receiver may have at law or in equity, Receiver shall have no liability for acts or omissions arising within the scope of the receivership or this Order, except to the extent that liabilities arise from the gross negligence or willful misconduct of Receiver. Except for gross negligence or willful misconduct, Receiver shall not be personally liable for torts committed in the performance of receivership duties; any liability shall be in Receiver's official capacity only, to be satisfied solely from receivership estate. For avoidance of any doubt, those parties acting on behalf of the Receiver shall be protected and privileged, having the same protections of the Court as Receiver. Receiver shall not be personally liable for any pre-receivership expenses or any actions taken by the Receivership Entities, its agents, employees and any management companies engaged by Borrower, before, during or after the receivership. Without limiting any other rights or immunities which Receiver may have at law or in equity, Receiver shall have no liability for any acts or omissions taken with respect to the Receivership Entities or pursuant to this Order except for their respective gross negligence or willful misconduct.

33. This Court shall retain jurisdiction over any action filed against the Receiver or Retained Personnel based upon acts or omissions committed in their representative capacities.

Any potential claims against the Receiver's bond shall first be heard before this Court and not preclude the opportunity for the Receiver to respond. Any potential claimant shall first obtain an Order from this Court prior to contacting the agents of the Receiver's bonding company.

34. In the event the Receiver decides to resign, the Receiver shall first give written notice to the Court, and to counsel of record for all parties, of its intention, and the resignation, depending on the circumstances, may not be effective until the parties consent to, or the Court appoints a successor. The Receiver shall then follow such instructions as the Court may provide.

### **XI. Recommendations and Reports**

35. The Receiver is authorized, empowered, and directed to develop a plan for the fair, reasonable, and efficient recovery and preservation of all Receivership Property, the Receiver is empowered to liquidate such property to prevent financial or other loss of Receivership Property. The Receiver may apply to this Court for other or further authority or orders and periodic approval of actions taken and fees charged. Responses to any Report or Motion filed by the Receiver shall be due within ten (10) calendar days; provided, however, that in the event of an actual or apparent emergency or other exigent circumstance as may be identified in such motion, the Receiver may request entry of such other or further authorizations without affording any party a ten-day notice period. Approval of any motion or requests for authorization filed by the Receiver, shall be deemed granted unless opposed within ten (10) business days after the service by the Receiver of written notice of such request upon anyone entering an appearance in this action. The Receiver shall reply within five (5) business days.

36. Within thirty (45) days of the entry of this Order, the Receiver shall file an initial status report with the Court. The status report shall include a summary of receivership activities to date regarding the Receiver's administration of the Receivership Estate and any pertinent

information regarding next steps and the administration proceeding.

37. The Receiver shall file and serve, on a 90-day cycle from the date of the filing of the initial report, a full report and accounting of the Receivership Estates (the “Quarterly Status Report”) reflecting, to the best of the Receiver’s knowledge as of the period covered by the report, the existence, value, and location of all Receivership Property, and of the extent of liabilities, both those claimed to exist by others and those the Receiver believes to be legal obligations of the Receivership Entities.

38. The Receiver’s Report may contain but not be limited to the following:

- A. A summary of the operations of the Receiver;
- B. The amount of cash on hand, the amount and nature of accrued administrative expenses, and the amount of unencumbered funds in the estate;
- C. A schedule of all the Receiver’s receipts and disbursements, for the period covered with an additional report showing totals for the entire duration of the receivership; and
- D. A description of all known Receivership Property, including approximate or actual valuations if known.

## **XII. Fees, Expenses, and Accountings**

39. The Receiver need not obtain Court approval prior to the disbursement of Receivership Funds for expenses in the ordinary course of the administration and operation of the receivership. Further, prior Court approval is not required for payments of applicable federal, state, or local taxes.

40. The Receiver is authorized to solicit Retained Personnel to assist him in carrying out the duties and responsibilities described in this Order.

41. The Receiver may engage Retained Personnel without further Order from this Court and will confer with the parties prior to any such engagement.

42. The Receiver and Retained Personnel are entitled to reasonable compensation and expense reimbursement from the Receivership Estates.

43. On a monthly basis, the Receiver may 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 \$175.00 per hour for Level 2 Agents/Admins of the Receiver. The Receiver may raise the rates of all its professionals in a reasonable amount once annually. The Receiver may incur and shall be reimbursed for costs of the Receivership, which are outlined in the *Rate Card* and pay itself or agents pursuant to the rates and expenses set forth in the Rate Card presented to the Court, and shall endeavor to perform all duties pursuant to this Order in an efficient and workmanlike manner consistent with applicable legal and industry standards. Amounts owed to the Receiver shall be paid from the Receivership assets or income therefrom. The payment of any costs incurred in the care and maintenance of the Receivership Property and related obligations shall be made in accordance with regular and accepted receivership principles and procedures. The Receiver may apply to the Court for discharge if at any time it appears there is insufficient income from the Receivership Property to pay its fees and costs; The Receiver shall submit its invoices to the Court for approval in conjunction with the periodic reports and may pay its invoices monthly as outlined in its rate card.

44. The Receiver is authorized to apply the rents, revenues, income, issues, and profits collected by the Receiver in connection with the management and operation of the Receivership Property plus any funds borrowed on account of the issuance of Receiver's Certificates: first, to the Receiver's compensation as identified in the preceding paragraph; second, to pay the Receiver's attorney fees; third, to repay the other out-of-pocket expenses



incurred by the Receiver in connection with the receivership; fourth, to repay all sums borrowed by the Receiver as evidenced by Receiver's Certificates; fifth, to pay the costs of preserving and repairing the Receivership Property; sixth, to pay the other costs and expenses of the receivership, insurance, water and sanitation bills, taxes, payroll, rent, utilities and other operating expenses; seventh, whenever sufficient funds are available for such purpose, the Receiver shall make principal and interest payments toward any loans that are secured by a lien on the Receivership Property in the order of their priority, and eighth, to a fund to be held by the Receiver, pending further order of this Court. This fund may be in an interest-bearing account, at the discretion of the Receiver, provided such account shall be protected by the full faith and credit of the United States.

### **XIII. Automatic Stay of Proceedings Affecting Receivership Entities**

45. All pending actions naming Receivership Entities as a party and/or Respondent shall be automatically stayed for 90 days.

46. Receiver shall protect Receivership Entities, to the best extent possible, from any and all pending claims against Receivership Entities and/ or Receivership Property, whether now asserted or asserted at a later date after the Receivership appointment becomes effective.

47.

### **XIV. Other Orders Affecting the Receivership**

48. Any and all providers of utilities to Leased Property, including but not limited to electricity, water, sewage, internet, and waste management, shall cooperate with the Receiver and its agents, employees and personnel, and provide any and all necessary information, including any information regarding billing, occupancy or history, the utility provider may have. This Court Order shall have the same force and effect as a subpoena for such information. Further,

no utility provider shall discontinue, suspend or terminate service without further Order of this Court, nor shall any utility provider require any new or additional deposits, guarantees or other assurances in order to provide service to Mortgaged Property during the pendency of this Receivership. Respondent is prohibited from cancelling, reducing or modifying any and all insurance coverage in existence relating to the Property. Upon presentation of a copy of this Order, all banks and financial institutions must provide copies to Receiver of all requested records regarding accounts related to the operation of the Property, turnover possession of the accounts to the Receiver and take direction from the Receiver as the new authority over the accounts.

49. Pursuant to C.R.C.P. 66(d)(3), the Receiver shall provide written notice of this Receivership to any person in possession of Leased Property or otherwise affected by this Order.

50. This Order shall be effective immediately, and shall continue in effect from the date below until terminated or modified by further order of this Court. The Receiver shall continue in possession of the Property and the Receivership Estate until discharged by the Court. The Receiver shall endeavor to wind up the Receivership expeditiously in cooperation with the Parties to this action or otherwise at the direction of the Court. If no objections to the final report and motion for discharge have been delivered to the Court, the Receiver, and other parties having entered their appearance in this proceeding, by first class mail to such address as is reflected in the Court records within twenty (20) days after the final report and motion for discharge are filed with the Court, the final report will be accepted by the Court, and the Court will enter an order terminating the Receivership and discharging the Receiver.

51. The Receiver shall execute and file with the Court an appropriate Oath.

52. If the Receiver is unsure how to proceed, the Receiver may ask this Court for

instructions.

53. Responses to any Motion or Request filed by the Receivers shall be due 10 days after filing. Any Reply by the Receiver shall be due 4 days after the Response is filed.

54. The Receiver shall promptly cooperate with any expert engaged by one or both parties in the underlying litigation to provide such documents and information as are requested by such expert(s) in the course of their engagement. Such experts include, but are not limited to, property appraisers, business valuation experts, forensic accounting experts, and any other expert engaged by a party who requests documents or information in the possession of the Receiver.

SO ORDERED this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

BY THE COURT:

\_\_\_\_\_  
District Court Judge