

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND

FILED
U.S. DISTRICT COURT
DISTRICT OF MARYLAND
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SECURITIES AND EXCHANGE)
COMMISSION,)
)
Plaintiff,)
)
v.)
)
KEVIN B. MERRILL, et al.,)
)
Defendants.)

Case No.: 1:18-cv-02844-RDB

**ORDER GRANTING RECEIVER GREGORY S. MILLIGAN'S
MOTION FOR AUTHORIZATION OF SALE OF REAL PROPERTY LOCATED AT
1650 CEDAR HILL AVENUE, DALLAS, TEXAS 75208**

This matter is before the Court on the Motion for Authorization of Sale of Real Property Located at 1650 Cedar Hill Avenue, Dallas, Texas 75208 (the "Sale Motion") (Dkt. No. 277), filed by Receiver Gregory S. Milligan (the "Receiver"), the Court-appointed Receiver in the above-captioned case. The Court, having considered the Sale Motion and evidence submitted in support thereof, responses or objections, if any, the arguments of counsel, and the pleadings on file, finds that the Sale Motion should be, and hereby is, GRANTED.

It is therefore ORDERED that:

1. The Sale Motion is GRANTED in its entirety.
2. The Receiver is authorized to sell the real property located at 1650 Cedar Hill Avenue, Dallas, Texas 75208 (the "Real Property") to Marcer Construction, LLC (the "Buyer") for \$945,000.00 (the "Purchase Price") pursuant to the Residential Contract of Sale (the "Contract") attached to the Milligan Declaration as Exhibit 1.
3. The sale of the Real Property to the Buyer shall be free and clear of liens, claims, and encumbrances (with such liens, claims, and encumbrances, if any, to attach to the sales proceeds).

4. Sotheby's International Realty, Inc. ("Sotheby's") is authorized to receive a 6% commission of \$56,700.00 to be paid 50% to Sotheby's and 50% to the Buyer's broker, plus an administrative fee of \$495.00, out of the Purchase Price at closing without need of further application or Court approval.

5. The Receiver is authorized to pay the 2018 and 2019 taxes assessed against the Real Property and all other customary closing costs out of the Purchase Price at closing.

6. The remaining net proceeds from the sale of the Real Property shall be held in an interest-bearing account maintained by the Receiver pending final resolution of this SEC Action or further Order of this Court.

7. The Receiver shall not close on the sale of the Real Property prior to April 7, 2020, which is more than 31 days following the Receiver's filing of the Sale Motion. In the event a timely objection to the Sale Motion is filed on or before April 6, 2020, the Receiver shall not close on the sale of the Real Property without further Order of this Court.

IT IS SO ORDERED, this 12th day of MARCH, 2020.



HON. RICHARD D. BENNETT
UNITED STATES DISTRICT JUDGE