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IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND

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
1132 GLADE ROAD, COLLEYVILLE, TEXAS 76034**

This matter is before the Court on the Motion for Authorization of Sale of Real Property Located at 1132 Glade Road, Colleyville, Texas 76034 (the "Sale Motion") (Dkt. No. 691), 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 1132 Glade Road, Colleyville, Texas 76034 (the "Real Property") to Churchill Residential Holdings, LLC (the "Buyer") for \$1,735,000.00 (the "Purchase Price") pursuant to the Commercial Contract – Improved Property (the "Contract") and its Amendment attached to the Milligan Declaration as Exhibits 1 & 2.

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 \$104,100.00 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 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 further Order of this Court.

7. The Receiver shall not close on the sale of the Real Property prior to January 1, 2023, which is the 31st day following the Receiver's filing of the Sale Motion. In the event a timely objection to the Sale Motion is filed on or before December 31, 2022, the Receiver shall not close on the sale of the Real Property without further Order of this Court.

IT IS SO ORDERED, this 4TH day of JANUARY, 2023, 2022.



HON. RICHARD D. BENNETT
UNITED STATES DISTRICT JUDGE