

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

**UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,**

Plaintiff,

v.

**THE HEARTLAND GROUP
VENTURES, LLC, *et al.*,**

Defendants.

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Civil Action No. 4:21-cv-01310-O

ORDER

Before the Court is Receiver’s Motion (1) for Authority to Sell Oil and Gas Interests; (2) for Authority to Retain Sales and Marketing Firm; and (3) for Approval of Sales Procedures (the “Motion”). ECF No. 197. The Court conducted a telephonic hearing today to consider the Motion. After considering the Motion, the arguments of counsel at the hearing, and applicable legal authorities, the Court **GRANTS** the Motion. Accordingly, it is **ORDERED** that:

1. The Motion is **GRANTED** in all respects.
2. The Receiver is authorized to enter into a Seller’s Agreement, substantially in the form attached to the Motion as Exhibit A, with EnergyNet.com, LLC (“EnergyNet”) for the marketing and sale of all oil and gas-related Receivership Assets which presently are in, or which—pursuant to further proceedings—will be in, the Receivership Estates (the “Receivership Oil & Gas Assets”). The Receiver is authorized and directed to complete all actions necessary for performance under the Seller’s Agreement.
3. EnergyNet may assist in marketing and selling the Receivership Oil & Gas Assets on behalf of the Receivership Estates pursuant to the terms of the Seller’s Agreement. Through its engagement by the Receiver, the Receiver shall not indemnify EnergyNet,

- but EnergyNet shall be treated as “Retained Personnel” as that term is defined and used in paragraph 52 the Receivership Order (ECF No. 17). Provisions related to Retained Personnel in Section XIV. Fees, Expenses and Accountings of the Receivership Order shall not apply to EnergyNet, which shall be compensated for its services pursuant to the Seller’s Agreement.
4. All sales of Receivership Oil & Gas Assets will be conducted “AS IS – WHERE IS”, and no warranties of any kind will be provided, except that whatever interest is owned by the Receivership Estate shall be transferred to the buyers.
 5. The sale of the Receivership Oil & Gas Assets pursuant to auction conducted by EnergyNet is in the best interests of the Receivership Estates. The Receiver shall sell the Receivership Oil & Gas Assets through auctions conducted by EnergyNet pursuant to the terms of the Seller’s Agreement. Such sales shall satisfy 28 U.S.C. § 2001(a).
 6. The Receivership Oil & Gas Assets to be sold by public sale pursuant to auctions conducted by EnergyNet are situated in more than one county, state, district, or circuit. Accordingly, the Court orders that, pursuant to and in satisfaction of, 28 U.S.C. § 2002 notice of the sale be given as follows: (1) following the entry of this Order, the Receiver shall publish an advertisement for four consecutive weeks, describing the Receivership Oil & Gas Assets to be sold substantially in the form described in the notice of proposed auction, and directing potential purchasers to EnergyNet; (2) EnergyNet shall, within a reasonable time following the entry of this Order, publish information related to the sale of the Receivership Oil & Gas Assets on its website and distribute notification of the proposed auctions to a broad audience of potential individuals and institutional purchasers, in EnergyNet’s sole discretion; and (3) the Receiver shall, within a

reasonable time following the entry of this Order, publish information related to the sale of the Receivership Oil & Gas Assets on the Receivership Estates' website, www.heartlandreceivership.com, and publish notice of each auction of Receivership Oil & Gas Assets prior to the auction taking place.

7. After the close of each auction, the Receiver will file a notice of auction results. Notices of auction results regarding the sale(s) of Receivership Oil & Gas Assets shall (i) identify the Receivership Oil & Gas Assets; (ii) include the price to be paid; and (iii) include the name of the buyer. Notice of any auction results shall be given by Receiver to the parties appearing in this Case and to any person or entity known to hold or putatively hold a security interest in such Receivership Oil & Gas Assets.
8. The Receiver shall effectuate sales of Receivership Oil & Gas Assets and any payment to EnergyNet pursuant to the Seller's Agreement, which shall be free and clear of all liens, claims, and encumbrances.

It is so **ORDERED** on June 8, 2022.



Hal R. Ray, Jr.
UNITED STATES MAGISTRATE JUDGE