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16 Attorneys for Intervenors JOHN PERRY,  
17 AND PAUL WOLANSKY

18 UNITED STATES DISTRICT COURT  
19 CENTRAL DISTRICT OF CALIFORNIA

20 SECURITIES AND EXCHANGE  
21 COMMISSION,

22 Plaintiff,

23 v.

24 RALPH IANNELLI and ESSEX  
25 CAPITAL CORPORATION,

26 Defendants.

Case No. 2:18-cv-05008

[PROPOSED] ORDER GRANTING  
MOTION TO LIFT THE DECEMBER  
21, 2018 STAY ORDER WITH  
RESPECT TO THE PENNY LANE  
AND CENTRAL PARK PROPERTIES

Hearing Date:

Date: January 23, 2020

Time: 10:00 a.m.

Crtrm.: 6D

Judge: Hon. Fernando M. Olguin

27 The Court having considered Intervenors John Perry and Paul Wolansky’s  
28 (“Intervenors”) Motion to Lift the December 21, 2018 Stay Order Regarding

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1 Preliminary Injunction and Appointment of a Permanent Receiver (“Motion”),  
2 opposing papers, and having heard arguments of counsel, IT IS HEREBY ORDERED  
3 that:

4 The Intervenors’ Motion is GRANTED.

5 It is, therefore, ORDERED that the freeze on the property commonly known  
6 as 257 Central Park West, Apt. 4C, New York, NY 10024 (the “Co-Op”) is hereby  
7 lifted. Any creditor holding a lien on the Co-Op, including but not limited to Paul  
8 Wolansky, may take any step necessary under applicable state law to foreclose on  
9 that property. The Court finds that Ralph and Melissa Iannelli owe \$2,000,000 plus  
10 interest on a note payable to Paul Wolansky individually and as trustee for (a) the  
11 Trust f/b/o Sara Joe Wolansky, dated 1/27/2004; (b) the Trust f/b/o Natania  
12 Wolansky, dated 1/27/2004; and (c) the Trust f/b/o Samuel Wolansky, dated  
13 1/27/2004 (the “Wolansky Note”). The Wolansky Note is secured by a valid lien on  
14 the Co-Op.

15 It is further ORDERED that the freeze on the property commonly known as  
16 266 Penny Lane, Santa Barbara, CA 93108 (“Penny Lane Property”) is hereby lifted.  
17 Any creditor holding a lien on the Penny Lane Property, including but not limited to  
18 John Perry, may take any step necessary under applicable state law to foreclose on  
19 that property. The Court finds that Ralph and Melissa Iannelli owe \$3,000,000 plus  
20 interest on two notes payable to John Perry individually and as trustee of the John H.  
21 Perry, III Revocable Trust (the “Perry Notes”). The Perry Notes are secured by a  
22 valid lien on the Penny Lane Property, which is superior to the Securities and  
23 Exchange Commission’s judgment lien on that property.

24  
25 DATED:

\_\_\_\_\_  
HON. FERNANDO M. OLGUIN  
UNITED STATES DISTRICT JUDGE