

1 KARA B. HENDRICKS, Bar No. 07743
hendricksk@gtlaw.com

2 JASON K. HICKS, Bar No. 13149
hicksja@glaw.com

3 KYLE A. EWING, Bar No 014051
ewingk@gtlaw.com

4 **GREENBERG TRAURIG, LLP**
5 10845 Griffith Peak Drive, Suite 600
6 Las Vegas, Nevada 89135
7 Telephone: (702) 792-3773
8 Facsimile: (702) 792-9002

8 JARROD L. RICKARD, Bar No. 10203
jlr@skrlawyers.com

9 KATIE L. CANNATA, Bar No. 14848
klc@skrlawyers.com

10 **SEMENZA KIRCHER RICKARD**
11 10161 Park Run Drive, Suite 150
12 Las Vegas, Nevada 89145
13 Telephone: (702) 835-6803
14 Facsimile: (702) 920-8669

15 *Attorneys for Geoff Winkler, Receiver for
16 J&J Consulting Services, Inc., J&J Consulting Services, Inc.,
17 J and J Purchasing LLC, The Judd Irrevocable Trust,
18 and BJ Holdings LLC*

16 UNITED STATES DISTRICT COURT

17 DISTRICT OF NEVADA

19 SECURITIES AND EXCHANGE
20 COMMISSION,

21 Plaintiff,

22 vs.

23 MATTHEW WADE BEASLEY, *et al.*,

24 Defendants,

25 THE JUDD IRREVOCABLE TRUST, *et al.*,

26 Relief Defendants.

DAVID R. ZARO*

dzaro@allenmatkins.com

JOSHUA A. del CASTILLO*

jdelcastillo@allenmatkins.com

MATTHEW D. PHAM*

mpham@allenmatkins.com

*admitted *pro hac vice*

ALLEN MATKINS LECK GAMBLE

MALLORY & NATSIS LLP

865 South Figueroa Street

Suite 2800

Los Angeles, California 90017-2543

Telephone: (213) 622-5555

Facsimile: (213) 620-8816

Case No. 2:22-cv-00612-CDS-EJY

**STIPULATION AND [PROPOSED]
ORDER AUTHORIZING THE SALE OF
REAL PROPERTY AT 9 SKY ARC
COURT, HENDERSON, NEVADA WITH
PROCEEDS FROM SALE TO BE
TRANSFERRED FROM ESCROW
DIRECTLY TO THE RECEIVER**

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1 The following Stipulation and [Proposed] Order (the “Stipulation”) regarding the sale of the
2 real property located at 9 Sky Arc Court, Henderson, Nevada and bearing the legal description
3 appended hereto as **Exhibit A** (the “Property”), with proceeds from the sale to be transferred from
4 escrow directly to Geoff Winkler (the “Receiver”), the Court-appointed receiver in the above-
5 entitled action is made by and between the Receiver and the plaintiff Securities and Exchange
6 Commission (the “Commission”), on the one hand, and Defendants Jeffrey Jason Judd and the Judd
7 Nevada Trust (collectively “Seller”), on the other hand, by and through their respective
8 representatives, and with respect to the following facts:

9 1. The Receiver was appointed on June 3, 2022 pursuant to this Court's Order
10 Appointing Receiver [ECF No. 88] which was amended on July 28, 2022 [ECF 207] (collectively
11 the “Appointment Order”);

12 2. Among other things, the Appointment Order required the turnover of certain personal
13 and real property to the Receiver, including the Property.

14 3. The proposed buyer, Greg Porter and Kaele Porter (collectively “Buyer”), has agreed
15 to purchase the Property for the sum of \$6,600,000 in accordance with that Purchase and Sale
16 Agreement dated October 25, 2022 (the “PSA”). The Buyer has deposited \$100,000 into the escrow
17 established at First American Title (the “Escrow”), pursuant to that escrow agreement dated
18 10/17/22, as an earnest money deposit. The Buyer, Seller, and Receiver have agreed that the
19 proceeds of the sale shall be transmitted from Escrow to the Receiver, via wire transfer, immediately
20 upon the closing of the sale. It is anticipated that the sale will close within 30 days of the District
21 Court's approval of this Stipulation. The Receiver and Seller understand that the offer represents
22 fair market value for the Property.

23 4. The Property has been listed for sale since 9/19/22 and the current offer is the only
24 all-cash offer received by the Receiver, despite a price reduction. The Property was initially listed
25 for \$7,300,000. No offers were received at this price. Buyer's offer reflects the recent deterioration
26 of the housing market in Clark County, the rise in mortgage interest rates, and the overall expectation
27 that homes in this price range will be subject to material negotiations over the listed price. The

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1 current offer reflects a substantial gain over the \$5,500,000 paid by Seller to purchase the Property
2 in February 2020.

3 5. The Receiver and his real estate broker further believe that the Buyer's offer is also
4 reflective of the significant construction taking place in the residential community in which the
5 Property is located. Five of the six prospective buyers who viewed the Property indicated they were
6 concerned with ongoing construction noise and disruption. The Receiver has been advised that
7 construction activity surrounding the Property is likely to continue for some time into the future.

8 6. Seller has agreed that, after payment of closing costs and brokers' commissions, as
9 specifically reflected in the PSA, all sale proceeds from the sale of the Property shall be wired
10 directly to the Receiver from Escrow, as provided for in Paragraph 3, above. It is estimated that the
11 net proceeds of the sale which will be wired from the Escrow to the Receiver will be approximately
12 \$6,257,617.75.

13 7. Based upon the time that the has been on the market, the terms of the Buyer's offer,
14 and anticipated market conditions for homes in this price range, the Receiver, Seller and the
15 Commission have agreed to the immediate sale to the Buyer on the terms set forth in the PSA.

16 8. Accordingly, in light of the unique facts and circumstances surrounding proposed
17 sale of the Property including but not limited to its extraordinary value, the limited market for an
18 "as is" sale of such an expensive property, the all-cash terms of the sale, as well as the Receiver's
19 concerns that failing to immediately move forward with this sale may lead to the receipt of
20 significantly less recovery for the receivership estate, the undersigned parties believe this Stipulation
21 is necessary, and in the best interest of all parties and the receivership estate. Therefore, the
22 undersigned agree that it is appropriate to waive any requirements imposed by 28 U.S.C. § 2001, *et*
23 *seq.* to the extent they are applicable to the offer, the PSA and the proposed sale.

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1 **ACCORDINGLY, IT IS HEREBY STIPULATED AND AGREED** by and between the
2 undersigned counsel that:

- 3 A. Seller may sell the Property pursuant to the offer reflected in the PSA;
- 4 B. The deposit received relating to the PSA be immediately delivered to the Receiver;
- 5 and
- 6 C. Following the District Court's approval of this Stipulation, on the Closing Date
- 7 reflected in the PSA, that the net proceeds of the sale shall be wired directly from Escrow to the
- 8 Receiver.

9 DATED this 14th day of November, 2022.

DATED this 14 day of November, 2022.

10 **GREENBERG TRAURIG, LLP**

**SECURITIES & EXCHANGE
COMMISSION**

11
12 */s/ Kara B. Hendricks*

/s/ Tracy S. Combs

13 KARA B. HENDRICKS, Bar No. 07743
 14 JASON K. HICKS, Bar No. 13149
 15 KYLE A. EWING, Bar No. 014051
 16 10845 Griffith Peak Drive, Suite 600
 Las Vegas, Nevada 89135
 Telephone: (702) 792-3773
 Facsimile: (702) 792-9002

TRACY S. COMBS, ESQ.
 (California Bar No. 298664)
 CASEY R. FRONK, ESQ.
 (Illinois Bar No. 6296535)
 351 South West Temple, Suite 6.100
 Salt Lake City, Utah 84101
 Telephone: (810) 524-5796
 Facsimile: (810) 524-3558

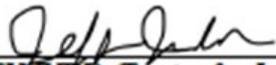
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MALLORY & NATSIS LLP
 24 865 South Figueroa Street, Suite 2800
 25 Los Angeles, California 90017-2543
 26 Telephone: (213) 622-5555
 27 Facsimile: (213) 620-8816

28 *Attorneys for Receiver Geoff Winkler*

1 DATED this 11th day of November, 2022.

2 By: 
3 JEFFREY JUDD (Trustee for Judd Nevada Trust)

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5 **ORDER**

6 **IT IS HEREBY ORDERED** that:

7 A. Judd may sell the 9 Sky Arc Property pursuant to the terms of the PSA.

8 B. The deposit received by Escrow pursuant to the PSA shall be immediately transferred
9 to the Receiver; and

10 C. Upon the Closing of the sale of the 9 Sky Arc Property pursuant to the PSA, the net
11 proceeds shall be wired directly from Escrow to the Receiver.

12 **IT IS SO ORDERED.**

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15 _____
16 THE HONORABLE CRISTINA D. SILVA
17 Judge United States District Court

18 Dated this _____ day of November, 2022

EXHIBIT A

EXHIBIT A

Legal Description of
9 Sky Arc Court, Henderson, Nevada

EXHIBIT 'A'

PARCEL I:

LOT ONE HUNDRED FORTY-FOUR (144) IN BLOCK FIFTEEN (15) OF AMENDED MAP OF ASCAYA (FKA CRYSTAL RIDGE) - PHASE 1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 141 OF PLATS, PAGE 92, AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED OCTOBER 14, 2014, IN BOOK 20141014 AS DOCUMENT NO. 00868, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL II:

AN EASEMENT FOR INGRESS AND EGRESS OVER PRIVATE STREETS AND COMMON AREAS AS SHOWN AND DELINEATED ON SAID MAP.