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14 UNITED STATES DISTRICT COURT
15 DISTRICT OF NEVADA

17 SECURITIES AND EXCHANGE
18 COMMISSION,

19 Plaintiff,

20 vs.

21 MATTHEW WADE BEASLEY, *et al.*,

22 Defendants,

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

24 Relief Defendants.

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

**STIPULATION AND [PROPOSED] ORDER
AUTHORIZING THE SALE OF REAL
PROPERTIES AT 5485 RUFFIAN ROAD,
LAS VEGAS, NEVADA 89149, AND 0.64
ACRES – SWC RUFFIAN ROAD AND W.
STEPHEN AVENUE, LAS VEGAS,
NEVADA 89149**

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1 The following Stipulation and [Proposed] Order (the “Stipulation”) regarding the sale of the
2 real property located at 5485 Ruffian Road, Las Vegas, Nevada 89149 (the “5485 Ruffian”), and
3 0.64 Acres – SWC Ruffian Road and W. Stephen Avenue, Las Vegas, Nevada 89149 (the “SWC
4 Ruffian”), bearing the legal description appended hereto as **Exhibit A**, is entered into by and
5 between Geoff Winkler (the “Receiver”), the Court-appointed receiver in the above-entitled action,
6 and the plaintiff Securities and Exchange Commission (the “Commission”), by and through their
7 respective representatives, and with respect to the following facts:

8 1. The Receiver was appointed on June 3, 2022 pursuant to this Court's Order
9 Appointing Receiver [ECF No. 88] which was amended on July 28, 2022 [ECF 207] (collectively
10 the “Appointment Order”). Pursuant to the Appointment Order, the Receiver was appointed as the
11 federal equity receiver for, among other entities, J&J Consulting Services, Inc., a Nevada
12 corporation (“Seller”);

13 2. The Appointment Order required the turnover of certain personal and real property
14 to the Receiver including but not limited to the Ruffian House and the Ruffian Land (collectively,
15 the “Properties”). The Properties were transferred to Seller in accordance with the Appointment
16 Order.

17 3. The buyer of 5485 Ruffian, Christine Harper-Shene (“Buyer”), has agreed to
18 purchase the 5485 Ruffian for the sum of \$295,000 in accordance with a Vacant Land Purchase
19 Agreement dated November 82, 2022 (the “5485 RSA”). Per the 5485 RSA, the Buyer has
20 deposited \$10,000 into an escrow established at Stewart Title (the “5485 Escrow”), pursuant to that
21 escrow agreement dated November 29, 2022, as an earnest money deposit.

22 4. The Buyer has also agreed to purchase SWC Ruffian for the sum of \$295,000 in
23 accordance with the Vacant Land Purchase Agreement dated November 28, 2022, (the “SWC
24 RSA”). Per the terms of the SWC RSA, Buyer has deposited \$20,000 into an escrow established
25 at Stewart Title (the “SWC Escrow”), pursuant to that escrow agreement dated November 29, 2022,
26 as an earnest money deposit.

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1 5. The Buyer, Seller, and the Receiver have agreed that all proceeds of the foregoing
2 sales shall be transmitted from the 5485 Escrow and the SWC Escrow (collectively the “Escrows”)
3 to the Seller, via wire transfer, immediately upon the closing of the sales. It is anticipated that the
4 sales will close within 30 days of the District Court’s approval of this Stipulation. The Receiver
5 believes that the offer represents fair market value for 5485 Ruffian and SWC Ruffian.

6 6. Defendant Matthew Beasley and Paula Beasley voluntarily signed the deed
7 transferring the Properties to the Seller and consent to the sale. Attached hereto as **Exhibit B** is a
8 copy of the grant deed reflecting the transfer. (*See also* ECF Dkt No. 442) (order authorizing transfer
9 of properties from the Beasleys to Seller).

10 7. The Receiver is seeking to close the sales via this Stipulation in lieu of a receiver’s
11 auction process because of changes and uncertainties in the real estate marketplace jeopardize the
12 sale of the Properties, and the recovery of the maximum sale proceeds for the benefit of the
13 receivership estate in the immediate term. In most cases, transfers of title from the defendants to
14 the Receiver are necessary in order for the Receiver to conduct the auctions contemplated by
15 28 U.S.C. 2001, and the sales procedures already approved by this Court (which include sale
16 pursuant to stipulation, in certain circumstances). However, delays in connection with the closing
17 of the sale that result from the auction process and the time required by the title company to
18 underwrite title policies have created untenable delays that could result in the buyers walking away
19 from the sale.

20 8. The Receiver and his real estate broker believe that delays in the closing beyond the
21 timing contemplated by the 5485 RSA and SWC RSA will jeopardize the sales. As noted above,
22 the market is deteriorating as a result of, among other things, the extraordinary rise in mortgage rates
23 over the past six months. It is possible that if these sales do not close, the Properties may remain on
24 the market through the winter and into spring.

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1 9. After payment of closing costs and brokers' commissions, as reflected in the
2 5485 RSA and SWC RSA, all sale proceeds from the sale of the respective Properties shall be wired
3 directly to the Seller from the Escrows, as provided above. It is estimated that the net proceeds of
4 the sales, which will be wired from the Escrows to the Seller, will be approximately \$557,233.50.

5 10. Based upon the time that the Properties have been on the market, the terms of the
6 offers and the anticipated market conditions for homes and raw land in these price ranges, the
7 Receiver, Seller and the Commission have agreed to the immediate sale of the Properties to the
8 buyers on the terms set forth in the 5485 RSA and SWC RSA.

9 11. Accordingly, in light of the unique facts and circumstances surrounding the proposed
10 sale of the Properties including but not limited to the limited market for an "as is" sale of real
11 property, the all-cash terms of the sale, as well as the Receiver's concerns that failing to immediately
12 move forward with this sale may lead to the receipt of significantly less recovery for the receivership
13 estate, the undersigned parties believe this Stipulation is necessary, and in the best interest of all
14 parties and the receivership estate. Therefore, the undersigned agree that it is appropriate to waive
15 any requirements imposed by 28 U.S.C. § 2001, *et. seq.* to the extent they are applicable to the offer,
16 the 5485 RSA and SWC RSA and the proposed sale.

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

19 A. Seller may sell the Properties pursuant to the offers reflected in the 5485 RSA and
20 the SWC RSA;

21 B. The deposits received relating to the 5485 RSA and the SWC RSA shall be
22 immediately delivered to the Seller; and

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1 C. Following the District Court's approval of this Stipulation, on the Closing Date
2 reflected in the 5485 RSA and the SWC RSA, that the net proceeds of the sales shall be wired
3 directly from 5485 Escrow and the SWC Escrow to the Seller.

4 DATED this 27th day of January, 2023

DATED this 27th day of January, 2023

5 **GREENBERG TRAURIG, LLP**

**SECURITIES & EXCHANGE
COMMISSION**

6
7 By: /s/ Kara B. Hendricks

By: /s/ Casey R. Fronk

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ORDER

IT IS HEREBY ORDERED that:

A. Seller may sell the Properties pursuant to the terms of the 5485 RSA and SWC RSA.

B. The deposit received by the escrows pursuant to the 5485 RSA and the SWC RSA shall be immediately transferred to the Seller; and

C. Upon the Closing of the sale of the 5485 RSA and the SWC RSA, all of the net sale proceeds shall be wired directly from the 5485 Escrow and the SWC Escrow to the Seller.

IT IS SO ORDERED.

Dated: _____

HON. CRISTINA D. SILVA
Judge, United States District Court

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INDEX OF EXHIBITS	
EXHIBIT	DESCRIPTION
Exhibit A	Legal Description
Exhibit B	Grant Deed