

1 Jarrod L. Rickard, Bar No. 10203  
jlr@skrlawyers.com  
2 Katie L. Cannata, Bar No. 14848  
klc@skrlawyers.com  
3 SEMENZA KIRCHER RICKARD  
10161 Park Run Drive, Suite 150  
4 Las Vegas, Nevada 89145  
Telephone: (702) 835-6803  
5 Facsimile: (702) 920-8669

6 David R. Zaro (admitted *pro hac vice*)  
dzaro@allenmatkins.com  
7 Joshua A. del Castillo (admitted *pro hac vice*)  
jdelcastillo@allenmatkins.com  
8 Matthew D. Pham (admitted *pro hac vice*)  
mpham@allenmatkins.com  
9 ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP  
10 865 South Figueroa Street, Suite 2800  
Los Angeles, California 90017-2543  
11 Telephone: (213) 622-5555  
Facsimile: (213) 620-8816

12 *Attorneys for Receiver Geoff Winkler*

Kara B. Hendricks, Bar No. 07743  
hendricksk@gtlaw.com  
Jason K. Hicks, Bar No. 13149  
hicksja@gtlaw.com  
Kyle A. Ewing, Bar No. 014051  
ewingk@gtlaw.com  
GREENBERG TRAUIG, LLP  
10845 Griffith Peak Drive, Suite 600  
Las Vegas, Nevada 89135  
Telephone: (702) 792-3773  
Facsimile: (702) 792-9002

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 ORDER  
AUTHORIZING THE SALE OF REAL  
PROPERTY AT 2143 VIA REGINA COELI  
STREET, LAS VEGAS, NEVADA**

25 The following Stipulation and [Proposed] Order (the "Stipulation") regarding the sale of the  
26 real property located at 2143 Via Regina Coeli St., Las Vegas, Nevada and bearing the legal  
27 description appended hereto as **Exhibit A** (the "Regina Property"), is entered into by and between  
28 Geoff Winkler (the "Receiver"), the Court-appointed receiver in the above-entitled action, and the

1 plaintiff Securities and Exchange Commission (the "Commission"), by and through their respective  
2 representatives, and with respect to the following facts:

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

8 2. The Appointment Order required the turnover of certain personal and real property  
9 to the Receiver, including but not limited to the Regina Property (the "Regina Property".) The  
10 Regina Property was transferred to Seller in accordance with the Appointment Order.

11 3. The proposed buyers for the Regina Property, Howard N. Herndon and Dawna T.  
12 Herndon (collectively, "Buyer"), have agreed to purchase the Regina Property for the sum of  
13 \$430,000 in accordance with the Residential Purchase Agreement dated November 2, 2022 (the  
14 "RPA"). The Buyer has deposited \$9,000 into an escrow established at First American Title (the  
15 "Escrow"), pursuant to that escrow agreement dated 10/25/22, as an earnest money deposit. The  
16 proceeds of the sale shall be transmitted from Escrow to the Receiver, via wire transfer, immediately  
17 upon the closing of the sale. It is anticipated that the sale will close within 30 days of the District  
18 Court's approval of this Stipulation. The Receiver believes that the offer represents fair market  
19 value for the Regina Property.

20 4. The Receiver is seeking to close the sale via this Stipulation in lieu of a receiver's  
21 auction process because of unanticipated delays in the transfer of title to the Seller and a dispute  
22 with the Clark County Recorder's office over transfer taxes, both of which put the sale of the Regina  
23 Property, and the recovery of the sales proceeds for the benefit of the receivership estate, at risk in  
24 the immediate term. The transfers of title from the defendants to the Receiver are necessary in order  
25 for the Receiver to conduct the auctions contemplated by 28 U.S.C. § 2001, and the sales procedures  
26 already approved by this Court (which include sale pursuant to stipulation, in certain circumstances).  
27 However, the title company needs to underwrite title policies for the transfers to the Buyer in order  
28 to issue policies and this is taking time given the overall title company concerns with receivers and

1 receivership matters. The timing of the foregoing matters could result in the loss of the sale of the  
2 Regina Property, and several other of the properties, and therefore potentially reduced returns to the  
3 receivership estate.

4 5. The Regina Property has been listed for sale since 10/7/22 and Buyer's offer is the  
5 only all-cash offer received by the Seller, despite a price reduction. The Regina Property was  
6 initially listed for \$450,000. No offers were received at this price. Buyer's offer reflects the recent  
7 deterioration of the housing market in Clark County, the rise in mortgage interest rates, and the  
8 overall expectation that homes in this price range will be subject to material negotiations over the  
9 listed price.

10 6. The Seller and the real estate broker further believe that delays in the closing beyond  
11 the timing contemplated by the RPA will jeopardize the sale. As noted above, the market is  
12 deteriorating as a result of the extraordinary rise in mortgage rates over the past six months. It is  
13 possible that if this sale does not close, the Regina Property may remain on the market through the  
14 winter.

15 7. After payment of closing costs and brokers' commissions, as specifically reflected in  
16 the RPA, all sale proceeds from the sale of the Regina Property shall be wired directly to the Seller  
17 from Escrow, as provided for in Paragraph 3, above. It is estimated that the net proceeds of the sale,  
18 which will be wired from the Escrow to the Seller, will be approximately \$405,624.04.

19 8. Based upon the time that the has been on the market, the terms of the Buyer's offer,  
20 and anticipated market conditions for homes in this price range, the Receiver, and the Commission  
21 have agreed to the immediate sale of the Regina Property to the Buyer, on the terms set forth in the  
22 RPA.

23 9. Accordingly, in light of the unique facts and circumstances surrounding the proposed  
24 sale of the Regina Property including but not limited to the limited market for an "as-is" sale of real  
25 property, the all-cash terms of the sale, as well as the Receiver's concerns that failing to immediately  
26 move forward with this sale may lead to the receipt of significantly less recovery for the receivership  
27 estate, the undersigned parties believe this Stipulation is necessary, and in the best interest of all  
28 parties and the receivership estate. Therefore, the undersigned agree that it is appropriate to waive

1 any requirements imposed by 28 U.S.C. § 2001, *et. seq.* to the extent they are applicable to the offer,  
2 the RPA and the proposed sale.

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

5 A. Seller may sell the Regina Property pursuant to the offer reflected in the RPA;

6 B. The deposit received relating to the RPA shall be immediately delivered to the Seller;

7 and

8 C. Following the District Court's approval of this Stipulation, on the Closing Date

9 reflected in the RPA, that the net proceeds of the sale shall be wired directly from Escrow to the

10 Seller.

11 DATED this 27th day of January, 2023

DATED this 27th day of January, 2023

12 **GREENBERG TRAUERIG, LLP**

**SECURITIES & EXCHANGE  
COMMISSION**

13

14 By: /s/ Kara B. Hendricks

By: /s/ Casey R. Fronk

15 KARA B. HENDRICKS (SBN 07743)

TRACY S. COMBS, ESQ.

16 JASON K. HICKS (SBN 13149)

(California Bar No. 298664)

17 KYLE A. EWING (SBN 14051)

CASEY R. FRONK, ESQ.

18

(Illinois Bar No. 6296535)

19 JARROD L. RICKARD (SBN 10203)

351 South West Temple, Suite 6

20 KATIE L. CANNATA (SBN 14848)

100 Salt Lake City, Utah 84101

21 **SEMENZA KIRCHER RICKARD**

Telephone: (810) 524-5796

22 10161 Park Run Drive, Suite 150

Facsimile: (810) 524-3558

23 Las Vegas, Nevada 89145

24 Telephone: (702) 835-6803

25 Facsimile: (702) 920-8669

26

27 DAVID R. ZARO\*

28 JOSHUA A. del CASTILLO\*

MATTHEW D. PHAM\*

*\*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

*Attorneys for Receiver Geoff Winkler*

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**ORDER**

**IT IS HEREBY ORDERED** that:


A. Seller may sell the Regina Property pursuant to the terms of the RPA.

B. The deposit received by Escrow pursuant to the RPA shall be immediately transferred to the Seller; and

C. Upon the Closing of the sale of the Regina Property pursuant to the RPA, the net proceeds shall be wired directly from Escrow to the Seller.

**IT IS SO ORDERED.**

Dated: January 30, 2023

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

# EXHIBIT A

# EXHIBIT A

Legal Description  
2143 Via Regina Coeli Street

## **LEGAL DESCRIPTION**

The Land referred to herein below is situated in the County of Clark, State of Nevada, and is described as follows:

LOT FOUR (4) IN BLOCK FIVE (5) OF CAMP LADY OF THE SNOWS SUBDIVISION AS SHOWN BY MAP THEREOF ON FILE IN BOOK 5, OF PLATS, PAGE 45, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA