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MANAGEMENT, LLC

IN THE UNITED STATES DISTRICT COURT

FOR THE DISTRICT OF OREGON

PORTLAND DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

No. 3:16-cv-00438-PK

~~PROPOSED~~ ORDER GRANTING
RECEIVER'S MOTION (1) TO LIFT STAY
FOR LIMITED PURPOSE, and (2) FOR
AUTHORITY TO INITIATE LITIGATION

Page 1 - ~~PROPOSED~~ ORDER GRANTING RECEIVER'S
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AEQUITAS HOLDINGS, LLC;
AEQUITAS COMMERCIAL FINANCE,
LLC; AEQUITAS CAPITAL
MANAGEMENT, INC.; AEQUITAS
INVESTMENT MANAGEMENT, LLC;
ROBERT J. JESENİK, BRIAN A. OLIVER;
and N. SCOTT GILLIS,

Defendants.

This matter having come before the Court on Receiver's Motion (1) to Lift Stay for Limited Purpose, and (2) For Authority to Initiate Litigation (the "Motion")¹ [Dkt. 625], and the Court, having given all counsel an opportunity to oppose the Motion, and having considered the Declaration of Ronald F. Greenspan [Dkt. 626], and the Court being fully advised in the premises, now, therefore,

THE COURT FINDS as follows:

A. On March 10, 2016, the Securities and Exchange Commission ("SEC") filed a complaint in this Court against the five entity defendants, Robert J. Jesenik, Brian A. Oliver, and N. Scott Gillis.

B. On March 16, 2016, pursuant to the Stipulated Interim Order Appointing Receiver, the Receiver was appointed as receiver for the entity defendants and 43 related entities (together, the "Receivership Entity") on an interim basis (the "Interim Receivership Order"). On April 14, 2016, pursuant to the Order Appointing Receiver, the Receiver was appointed as receiver for the Receivership Entity on a final basis (the "Final Receivership Order").

C. Due, timely, and adequate notice of the Motion was given, and such notice was good, sufficient, and appropriate under the circumstances. No other or further notice of the Motion is or shall be required.

¹ Capitalized terms not otherwise defined in this Order shall have the meanings ascribed to them in the Motion.

D. Modifying the Stay of Litigation provided in Article IX of the Final Receivership Order and authorizing the Receiver, on behalf of the Receivership Entity, to commence and prosecute the Claims are in the best interests of the Receivership Entity, and its creditors and investors.

E. The Court having reviewed the Motion, and having considered the presentations of counsel, and having considered any objections filed to the Motion, if any, and it appearing that the relief sought in the Motion is in the best interest of the Receivership Entity and its estate, and for good cause shown,

IT IS HEREBY ORDERED AND DECREED as follows.

1. The Motion is granted in its entirety.
2. All objections to the Motion that have not been withdrawn, waived, settled, or expressly reserved pursuant to the terms of this Order are overruled.
3. The Stay of Litigation established by Article IX of the Final Receivership Order is modified for the limited purpose of authorizing the Receiver, on behalf of the Receivership Entity, to prosecute the Claims, and for no other purpose. Except as modified by this paragraph three, the Stay of Litigation remains in full force and effect.
4. The Receiver is authorized, but not required, to commence and prosecute any or all of the Claims, in the exercise of his business judgment.
5. This Court shall retain jurisdiction over any issues relating to the interpretation or enforcement of this Order.

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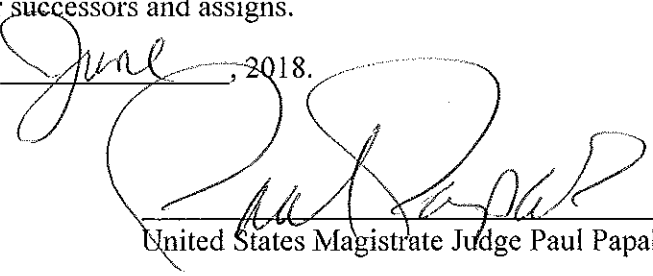
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6. This Order shall be binding in all respects on all creditors and interest holders of the Receivership Entity, and their successors and assigns.

Dated this 18th day of June, 2018.


United States Magistrate Judge Paul Papak

SUBMITTED BY:

SCHWABE, WILLIAMSON & WYATT, P.C.

By: /s/ Troy D. Greensfield

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