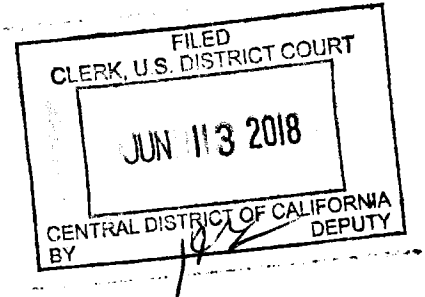


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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ROBERT YANG, et al.,

Defendants,

YANROB'S MEDICAL, INC., et al.,

Relief Defendants.

Case No. 5:15-CV-02387-SVW (KKx)
Date: June 11, 2018
Time: 1:30 p.m.
Ctrm: 10A
Judge Hon. Stephen V. Wilson
[Signature]
~~PROPOSED~~ ORDER GRANTING
MOTION OF RECEIVER, STEPHEN J.
DONELL, FOR ORDER APPROVING:
(1) SALE OF OPAL PROPERTY;
(2) OVERBID PROCEDURES; AND
(3) REAL ESTATE BROKER'S
COMMISSION

ORDER

1
2 This Court has reviewed and considered the Motion of its appointed receiver,
3 Stephen J. Donell (the "Receiver") for an order approving: (1) the Receiver's
4 proposed sale of the real property at 11202 Opal Avenue, in the City of Redlands,
5 County of San Bernardino, State of California (APN: 0299-111-08) (the "Opal
6 Property"); (2) the Receiver's proposed overbid procedures to be used in connection
7 with the sale of the Opal Property; and (3) the payment of the commission of the
8 broker retained by the Receiver. In considering the Receiver's Motion, the Court
9 has also reviewed the Receiver's concurrently submitted declaration, and the
10 Purchase and Sale Agreement ("PSA") dated February 21, 2018 by and between the
11 Receiver and Brian Bouye ("Buyer"), appended as Exhibit 1 to the Declaration of
12 Stephen J. Donell.

13 Having considered the Motion, the Receiver's Declaration, the PSA, and good
14 cause appearing therefor, the Court orders as follows:

- 15 1. The Receiver's Motion is granted, in its entirety;
- 16 2. The Receiver's proposed sale of the Opal Property, including the PSA,
17 the Receiver's proposed overbid procedures, and the payment of all commission(s)
18 due to the Receiver's and any affiliated or designated brokers, as described in the
19 Motion, are approved and authorized;
- 20 3. To the extent a party becomes a Qualified Bidder pursuant to the PSA,
21 the Court will hold a hearing on the Motion to permit an auction to proceed, if
22 necessary;
- 23 4. The Receiver is authorized to sell the Opal Property to Buyer, Buyer's
24 designee, or ~~_____~~, the Qualified Overbidder, as that
25 term is defined in the Motion, who submitted the highest and best bid for the Opal
26 Property at the hearing on the Receiver's Motion (the "Final Purchaser"), in
27 conformity with the terms of the PSA;
- 28

1 5. In accordance with the terms of the PSA and without limiting its terms,
2 the Final Purchaser shall purchase the Opal Property on an "as-is, where-is" basis,
3 without any representations or warranties whatsoever by the Receiver, his agents
4 and/or attorneys including, without limitation, any representations or warranties as
5 to the condition of the Opal Property, except as expressly set forth in the PSA. The
6 Final Purchaser shall be deemed to be solely responsible for its own due diligence,
7 including but not limited to inspection of the condition of and title to the Opal
8 Property, and shall be deemed not to have relied upon any representation or
9 warranty of the Receiver, except as expressly set forth in the PSA;

10 6. In the performance of his obligations pursuant to this Order, the
11 Receiver's liability in connection with the PSA and the sale of the Opal Property
12 shall be limited to the assets of the receivership estate established in the above-
13 entitled action. Neither the Receiver nor his agents and/or attorneys shall have any
14 personal liability for claims arising out of or relating to the performance of any
15 actions necessary to complete the sale of the Opal Property as provided for herein;

16 7. Provided he obtains the written consent of the Final Purchaser, the
17 Receiver is authorized to amend or otherwise modify the terms of the PSA and any
18 other agreements or instruments reasonably necessary to effectuate the sale of the
19 Opal Property as provided for herein, in the event that the Receiver determines, in
20 his reasonable business judgment, that such amendment or modification is
21 reasonable and necessary, will benefit the receivership estate, avoid the imposition
22 of liability upon the receivership estate, or is required pursuant to the terms of the
23 PSA or any other amendment or modification thereto, provide that such amendment
24 or modification does not change the material terms of the contract, including the
25 identity of the Final Purchaser (unless Buyer elects to permit its designee to
26 purchase) or the purchase price paid for the Opal Property;

27 8. The Receiver is hereby authorized to take all actions and execute all
28 documents necessary to consummate and otherwise effectuate the sale of the Opal

1 Property to the Final Purchaser, including, but not limited to, the PSA itself, any
2 other documents required to be executed pursuant to the PSA, and any related
3 documentation, escrow instructions, or conveyance documents consistent with
4 selling and conveying title to the Opal Property to the Final Purchaser. The
5 Receiver shall execute all documents necessary to consummate and otherwise
6 effectuate the sale of the Opal Property as "Stephen J. Donell, Court-appointed
7 receiver" or any reasonable variation thereof which clearly identifies the Receiver as
8 a court-appointed receiver;

9 9. The Receiver is hereby authorized to execute and acknowledge a
10 receiver's deed conveying title to the Property to the Buyer (the "Receiver's Deed"),
11 substantially in the form of Exhibit "B" to the PSA, to effectuate the conveyance
12 and cause the Receiver's Deed to be recorded on the date on which close of escrow
13 occurs pursuant to the terms of the PSA, or as otherwise approved by the Receiver
14 and the Final Purchaser;

15 10. The close of escrow ("Close of Escrow") for the sale of the Opal
16 Property shall occur as soon after the entry of this Order as soon as reasonably
17 practicable, or as provided by the PSA;

18 11. The Receiver is hereby authorized to pay from the proceeds of sale of
19 the Property, at the Close of Escrow: (a) all unpaid property taxes; (b) all other
20 closing costs and commissions that are the responsibility of the seller as set forth in
21 the PSA and/or related final closing statement; (c) any out of pocket expenses that
22 the Receiver incurs in connection with the sale of the Opal Property; and (d) any
23 other expenses set forth in the PSA that are the responsibility of the Receiver as
24 seller thereunder;

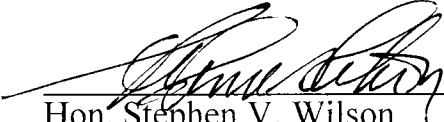
25 12. Subject to the other provisions of this Order, the net sale proceeds from
26 the sale of the Opal Property shall be remitted to the Receiver within three (3) days
27 after the Close of Escrow;

28

1 13. Any licensed title insurer may rely on this Sale Order as authorizing the
2 Receiver to transfer title to the Opal Property as stated in Paragraph 9, above;

3 14. This Court retains jurisdiction over any dispute involving the Receiver
4 in connection with the sale of the Opal Property; and

5 15. A certified copy of this Sale Order may be recorded concurrently with
6 the Receiver's Deed or at any time before the Close of Escrow, provided, however,
7 that failure to record this Sale Order shall not affect the enforceability of this Sale
8 Order, the enforceability and viability of the PSA, or the validity of the Receiver's
9 Deed.

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11 Dated: 6/13/18 
12 Hon. Stephen V. Wilson
13 Judge, United States District Court
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