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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

FEDERAL TRADE COMMISSION,
Plaintiff,

v.

ASCEND CAPVENTURES INC., also
doing business as Ascend Ecom LLC;
Ascend Ecomm LLC; ACV; ACV
Partners; Accelerated Ecommerce
Ventures; Ascend Distribution LLC;
Ethix Capital; and ACV Nexus, a
Wyoming close corporation profit
corporation,
ASCEND ECOMMERCE INC., also
doing business as Ascend Ecom LLC, a
Wyoming close corporation profit
corporation,
ASCEND ADMINISTRATION INC., a
California general stock corporation,
ASCEND ECOM LLC, a Wyoming
limited liability company,
ASCEND DISTRIBUTION LLC, a
Texas limited liability company,
WILLIAM MICHAEL BASTA,
individually and as officer and/or owner
of Ascend Ecom LLC, Ascend
Capventures Inc., Ascend Ecommerce

Case No. 2:24-cv-07660-SPG-JPR

**ORDER GRANTING
STIPULATION:
(1) AUTHORIZING TURNOVER
OF SALES PROCEEDS BY
GRANITE ESCROW AND
SETTLEMENT SERVICES;
(2) AUTHORIZING RECEIVER
TO MANAGE, MARKET, AND
SELL RESIDENTIAL REAL
PROPERTIES; AND
(3) RELEASING DEFENDANTS'
CLAIMS TO PROCEEDS HELD
OR RECOVERED BY RECEIVER
[ECF NO. 85]**

1 Inc., Ascend Administration Inc., Ascend
2 Distribution LLC, and
3 JEREMY KENNETH LEUNG,
4 individually and as officer and/or owner
5 of Ascend Ecom LLC, Ascend
6 Capventures Inc., Ascend Ecommerce
7 Inc., Ascend Administration Inc., and
8 Ascend Distribution LLC,
9
10 Defendants.

9 The Court is in receipt of the Joint Stipulation for an Order: (1) Authorizing
10 Turnover of Sales Proceeds by Granite Escrow and Settlement Services; (2)
11 Authorizing Receiver to Manage, Market, and Sell Residential Real Properties; and
12 (3) Releasing Defendants’ Claims to Proceeds Held or Recovered by Receiver (ECF
13 No. 85 (“Stipulation”)) entered into, through counsel, by and between (a) Stephen J.
14 Donell, the Court-appointed receiver (“Receiver”) in the above-entitled action; (b)
15 the Plaintiff Federal Trade Commission (the “FTC”); and (c) individual Defendants
16 William Basta and Jeremy Leung (the “Defendants”). The Court, having considered
17 the Stipulation and finding good cause thereof, ORDERS as follows:

18 1. The Stipulation is approved, in its entirety;

19 2. Granite Escrow and Settlement Services (collectively with its agents or
20 affiliates, “Granite Escrow”) is directed to immediately turn over to the Receiver all
21 net proceeds resulting from the September 2024 sale of the real property located at
22 and commonly known as 2012 Linden Avenue, Venice, California 90291 [APN
23 4241-030-028] (“Linden 1”), including any accrued interest thereon;

24 3. The Receiver shall be authorized to take immediate possession of and
25 manage the real property located at and commonly known as 2010 Linden Ave,
26 Venice, California 90291 [APN 4241-030-027] (“Linden 2”) as well as the real
27 property located at and commonly known as 25 Brooks Ave, Apt. 2, Venice,
28 California 90291 [APN 4286-025-031] (“Brooks” and, collectively, with Linden 2,

1 the “Properties”), and to market and sell these Properties in accordance with his sole
2 and exclusive business judgment, and shall further be authorized to incur such
3 administrative and professional fees and expenses that are reasonably necessary and
4 appropriate to such efforts, including but not limited to ongoing costs of insurance,
5 maintenance, utilities, and customary real estate, brokerage, title, and escrow fees.
6 The parties have agreed and acknowledged that the Stipulation reflects a waiver of
7 28 U.S.C. § 2001, *et seq.* with respect to the marketing and sale of the Properties, as
8 permitted under the law. *See, e.g., Sec. & Exch. Comm’n v. Yin Nan Wang*, No. CV
9 13-7553 JAK (SS), 2015 WL 12656907, at *3 (C.D. Cal. Aug. 25, 2015) (noting that
10 while “the court cannot waive the requirements of § 2001(b), the requirement can be
11 waived by the parties”) (internal quotation marks omitted) (quoting *Huntington Nat’l*
12 *Bank v. Najero, Inc.*, 2014 WL 5473054, at *1 (E.D. Mich. Oct. 27, 2014));

13 4. Defendants shall cooperate fully with the Receiver in connection with
14 the Receiver’s efforts to manage, market, and sell Linden 2 and Brooks, including by
15 turning over operating records for these Properties, including but not limited to
16 records for utilities, insurance, property tax, and permits. If required, Defendants
17 shall promptly execute any documents and undertake such other acts as are
18 reasonably necessary to consummate the sale of these Properties;

19 5. In the event that Defendants, or either of them, decline to or are
20 unavailable to execute closing and other documents necessary for and associated with
21 the sale of Linden 2 or Brooks, the Receiver shall be authorized to execute all such
22 documents on behalf of Defendants, as sellers;

23 6. Upon the closing of the sales of Linden 2 and Brooks, the net proceeds
24 of each sale shall be wired directly from escrow to the Receiver; and

25 7. Defendants are deemed to have expressly waived and released any and
26 all claims to any funds turned over to, held, or recovered by the Receiver in
27 connection with the sale of the Linden 1, Linden 2, and Brooks, including but not
28 limited to any funds turned over by Granite Escrow and any net proceeds resulting

1 from the Receiver's sale of Linden 2 and Brooks. Defendants are further deemed to
2 have waived any and all claims against Granite Escrow arising from or in connection
3 with any funds turned over to the Receiver by Granite Escrow.

4 **IT IS SO ORDERED.**

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6 DATED: February 24, 2025



7 HON. SHERILYN PEACE GARNETT
8 UNITED STATES DISTRICT JUDGE
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