

PROPOSED ORDER

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The Honorable James L. Robart

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UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
SEATTLE DIVISION

SECURITIES AND EXCHANGE
COMMISSION,,

Plaintiff,

v.

PATH AMERICA, LLC; PATH AMERICA
SNOCO LLC; PATH AMERICA FARMER'S
MARKET, LP; PATH AMERICA KINGCO
LLC; PATH AMERICA TOWER, LP; PATH
TOWER SEATTLE, LP; POTALA TOWER
SEATTLE, LLC; and LOBSANG DARGEY,

Defendants, and,

POTALA SHORELINE, LLC; POTALA
VILLAGE KIRKLAND, LLC; DARGEY
DEVELOPMENT, LLC; DARGEY
ENTERPRISES, LLC; and PATH OTHELLO,
LLC,

Relief Defendants.

Case No. 2:15-cv-01350-JLR

[PROPOSED] ORDER GRANTING
RECEIVER MICHAEL A. GRASSMUECK'S
MOTION FOR AUTHORITY TO MARKET
AND SELL RECEIVERSHIP ASSETS,
ESTABLISH SALE PROCEDURES AND
ENGAGE BROKER

NOTED ON MOTION CALENDAR
February 19, 2016

[PROPOSED] ORDER

This matter came before the Court on the Receiver Michael A. Grassmueck's ("Receiver")
Motion for Authority to Market and Sell Receivership Assets, Establish Sale Procedures and
Engage Broker ("Motion"), which seeks: (1) authorization to market for sale the real property and
other assets comprising the mixed-use commercial development project located at 2116 Fourth

1 Avenue, Seattle, Washington and related interests ("Tower Project Assets"); (2) authorization to
2 engage an experienced real estate broker to assist the Receiver in his marketing and sale efforts
3 and approval of the broker's commission; and (3) approval of the Receiver's proposed sale and
4 overbid procedures. The Court, after having considered the Motion, the declarations filed
5 concurrently in support thereof, and other pleadings filed in this action, and good cause appearing
6 therefor, hereby ORDERS, ADJUDGES AND DECREES as follows:

- 7 1. The Receiver's Motion is GRANTED;
- 8 2. The Receiver is AUTHORIZED to market the Tower Project Assets for sale out of
9 receivership;
- 10 3. The Receiver is AUTHORIZED to engage Berkadia Real Estate Advisors, LLC
11 ("Broker") as his real estate broker to assist him in the marketing and sale of the Tower Project
12 Assets, and Broker's commissions, as set forth in the Motion, are approved; and
- 13 4. The Receiver's proposed sale and overbid procedures set forth in the Motion are
14 approved.

15 IT IS SO ORDERED.

16 Dated this _____ day of February, 2016.

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18 _____
19 Hon. James L. Robart
Judge, United States District Court

20 Presented By:

21 *s/ David R. Zaro*

22 *s/ Michael R. Farrell*

23 David R. Zaro, Esq. #124334 (CA)
 24 (*Pro Hac Vice Granted Oct 26, 2015*)
 Michael R. Farrell, Esq. #173831 (CA)
 25 (*Pro Hac Vice Granted Nov 6, 2015*)
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