

Notices

1:07-cv-00767-WSD Securities And Exchange Commission v. Global Online Direct, Inc. et al
8months, SUBMDJ

U.S. District Court**Northern District of Georgia****Notice of Electronic Filing**

The following transaction was entered by Laddin, Darryl on 2/21/2008 at 12:33 PM EST and filed on 2/21/2008

Case Name: Securities And Exchange Commission v. Global Online Direct, Inc. et al
Case Number: 1:07-cv-767
Filer: Michael A. Grassmueck
Document Number: 61

Docket Text:

NOTICE by Michael A. Grassmueck re [60] MOTION for Order (i) Authorizing the Sale of Certain Real Properties Free and Clear of All Liens, Claims, Interests and Encumbrances; (ii) Authorizing the Receiver to Pay Certain Liens and Claims From the Sale of the Real Properties; (iii) Relieving MOTION for Order (i) Authorizing the Sale of Certain Real Properties Free and Clear of All Liens, Claims, Interests and Encumbrances; (ii) Authorizing the Receiver to Pay Certain Liens and Claims From the Sale of the Real Properties; (iii) Relieving (Laddin, Darryl)

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The following document(s) are associated with this transaction:

Document description: Main Document

Original filename: n/a

Electronic document Stamp:

[STAMP dcecfStamp_ID=1060868753 [Date=2/21/2008] [FileNumber=2276149-0
].[a78bdda0d67607cce8e56f997be2b74398537ea592b050ffe098c6f4caa0b4fc00e
4a27d1ca2210c5c43f6233cc91d8fa64732e15c3e990e1497e0da355466af]]

UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

GLOBAL ONLINE DIRECT, INC.,
BRYANT E. BEHRMANN and
LARRY "BUCK" E. HUNTER,

Defendants.

Civil Action No. 1:07-CV-0767-WSD

**NOTICE OF MOTION FOR ORDER (i) AUTHORIZING THE SALE OF
CERTAIN REAL PROPERTIES FREE AND CLEAR OF ALL LIENS,
CLAIMS, INTERESTS AND ENCUMBRANCES; (ii) AUTHORIZING THE
RECEIVER TO PAY CERTAIN LIENS AND CLAIMS FROM THE SALE
OF THE REAL PROPERTIES; (iii) RELIEVING THE RECEIVER FROM
THE PROVISIONS OF 28 USC §§ 2001-2002; AND (iv) APPROVING THE
REAL ESTATE BROKER'S COMMISSION**

PLEASE TAKE NOTICE THAT Michael A. Grassmueck (the "Receiver"), the duly appointed receiver for Global Online Direct, Inc. ("Global") and its subsidiaries Global Online Depository, Global Online SPIP, Global Online Auction Stores, Triple Diamond B, Bodaga Bay, Bodaga Bay Trucking, Inc., Catherine Crick Riders, Double B Broadcasting, Inc., The AM Show, Double B MPG, Global Online Direct, U Loan We Pay, and Bargain Hunter, Inc. and their subsidiaries and affiliates and any entities controlled by them (collectively referred to as the "Receivership Entities"), has moved this Court (the "Motion") for

authorization to (i) sell certain real properties free and clear of all liens, claims, interests and encumbrances; (ii) pay certain liens and claims from the sale of the real properties; (iii) relieve the Receiver from the provisions of 28 USC §§ 2001-2002; and (iv) approve the real estate broker's commission.

By the Motion, the Receiver requests that the Court authorize the sale of certain real properties of the receivership estate (the "Receivership Estate"), which consist of the real properties located at: (i) 10114 Wood Villa Drive, Union, Oregon, (ii) 60572 High Valley Road, Union, Oregon, and (iii) 59998 Smith Loop, La Grande, Oregon, (iv) 2206 L Avenue, La Grande, Oregon, (v) 103 Bellwood, Union, Oregon, and (vi) 1151 N. Main Street, Union, Oregon (collectively, the "Receivership Sale Properties"), free and clear of all liens, claims and encumbrances, with such liens, claims and encumbrances attaching to the proceeds of sale.

Pursuant to the Application (the "Employment Application") to Employ Property Manager and Real Estate Broker, filed on August 20, 2007, the Receiver previously sought the approval of the listing of the Receivership Sale Properties, and other Receivership Estate properties, (collectively, the "Receivership Estate Properties") with real estate broker Mr. Roger Goodman of Century 21 Eagle Cap Realty (the "Broker"). The Broker's employment to market and sell the Receivership Sale Properties was approved by Court Order entered on October 30, 2007 (the "Broker Employment Order"). The Receiver, through his Broker, has found buyers for the Receivership Sale Properties, and this Motion is submitted to seek approval of the sale of the Receivership Sale Properties, to the buyers.

The Receiver submits this Motion to approve the sale of the Receivership Sale Properties to the highest offers received for the Receivership Sale Properties.

The Receiver has obtained offers for the Receivership Sale Properties, but such offers are subject to higher bids. To the extent that the Receiver obtains higher offers than the current offers, the Receiver seeks Court approval of sale of the Receivership Sale Properties to the highest offers. The Receiver sells such Receivership Sale Properties "AS IS," "WHERE IS," and "WITH ALL FAULTS", and the Receiver makes no representations or warranties in respect to the condition of these Properties. Further, the Receiver requests that the Court authorize him to pay from the proceeds of sale of the Receivership Sale Properties, the valid liens, taxes, and any other claims, on the Properties, subject to any objections to such liens, taxes or claims by the Receiver.

The Receiver also requests, by this Motion, that the Court waive the provisions of 28 U.S.C. §§ 2001(a) and 2002, which provide for the sale of the Receivership Sale Properties pursuant to a foreclosure-type or public auction process. Further, Receiver seeks waiver of the provisions of 28 U.S.C. § 2001(b) applying to private sales, including requiring certain appraisals, newspaper publications for the private sale, and confirmation of the private sale.

In accordance with the Receiver's business judgment, the waivers of Sections 2001(a) and 2002 are appropriate. The most likely way for the Receiver to realize the highest prices for the sale of the Receivership Sale Properties is through the commercially reasonable and customary method of listing the Properties with a broker and conducting a private sale. Further, the Receiver believes that listing and selling the Properties through a broker for the highest price offered, is the best method to obtain the highest and best price for the Properties, without having to incur the additional expenses in complying with Section 2001(b).

Finally, the Receiver seeks authority to compensate the Broker in accordance with the listing agreement (the "Broker Agreement") at the applicable sales commission from the proceeds of sale of the Receivership Sale Properties. The sales commission amounts are described in the Motion and in the Employment Application. The Employment Application was approved pursuant to the Broker Employment Order. The Broker Employment Order also approved the Broker Agreement, and this Motion also seeks approval to pay the Broker his sales commission in accordance with such previously approved Broker Agreement.

PLEASE TAKE FURTHER NOTICE that copies of the Motion can be viewed at or obtained from the Clerk of the Court, U.S. District Court, Northern District of Georgia, Atlanta Division, 75 Spring Street SW, Room 2211, Atlanta, GA 30303-3361, or by writing to counsel to the Receiver at the below-referenced address.

PLEASE TAKE FURTHER NOTICE that the Motion is set without hearing, unless otherwise ordered by the Court pursuant to Local Rule 7.1(E), and any opposition shall be filed no later than ten (10) days after service of the Motion, excluding weekends and Court holidays, pursuant to Local Rule 7.1(B). Failure to file an opposition shall indicate that there is no opposition to the Motion pursuant to Local Rule 7.1(B).

Dated: February 21, 2008

Respectfully submitted,

/s/ David R. Zaro, Esq.

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