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Attorneys for Michael A. Grassmueck, Receiver

UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON

FEDERAL TRADE COMMISSION,

Case No. CV07-0533-BR

Plaintiff,

ORDER AUTHORIZING SALE OF ASSETS

v.

MERCHANT PROCESSING, INC.;  
VEQUITY FINANCIAL GROUP, INC.;  
DIRECT MERCHANT PROCESSING,  
INC.; PPI SERVICES, INC.; AARON LEE  
RIAN; KARLEY MCCARTHY, AKA  
KARLY SPEELMAN,

Defendants.

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This matter came before the Court upon Michael A. Grassmueck's (the "Receiver's") Motion for Order Authorizing Sale of Assets (the "Motion") (Docket No.180). The Court, having considered the Motion and supporting documents, and noting that proper notice and opportunity to be heard had been provided in accordance with the Court's rules, and that no objections or responses were timely received, hereby

**ORDERED** that the Motion is hereby approved and the Receiver is hereby: (1) authorized to execute or cause to be executed a definitive asset purchase agreement and related documents (collectively, the "APA") in furtherance of the Letter of Intent and Amended

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Addendum A attached to the Motion (collectively, the 'LOI') with North American Bancard, Inc. ("NAB"); and (2) authorized to consummate and direct the sale of assets and other transactions, free and clear of all liens, claims, options, rights of first refusal, restrictions, and encumbrances, as contemplated by the APA; and (3) authorized to pay or cause to be paid any and all closing costs out of the proceeds of the foregoing sale, and to fulfill or cause to be fulfilled all of the other obligations of Merchant Processing, Inc. D/B/A Phoenix Merchant Processing, as set forth in the APA; and (4) authorized to take or cause to be taken any other actions and/or to do or cause to be done any and all such further acts and things, including the execution and delivery of any and all such further papers, documents and instruments and agreements as he may deem necessary or appropriate in order to effectuate the APA. The assets include, but are not limited to, all of Merchant Processing Inc.'s right, title, and interest in and to approximately 2,000 enabled merchant relationships currently processing on the platform operated by Global Payments Direct, Inc. ("Global"), including but not limited to respective merchant processing accounts and the residuals. The assets to be sold pursuant to the APA shall be sold and transferred free and clear of any claims, demands, actions, causes of action, demands, liens or other rights asserted by or existing in favor of the Federal Trade Commission and/or any other party against the Receiver and/or any of the Receivership Defendants in connection with this case. Notwithstanding anything to the contrary set forth herein, nothing in this order shall affect the rights of Global under the Merchant Services Agreement ("MSA")

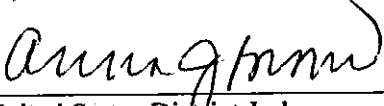
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dated May 17, 2004 or any other agreements between Global, NAB, and the Receiver concerning their rights and obligations under the MSA.

DATED this 13<sup>th</sup> day of April, 2009.

  
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United States District Judge

Submitted By:

FARLEIGH WADA WITT

/s/ Kathryn P. Salyer  
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