

1 David A. Gill, Receiver  
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2 Los Angeles, California 90067-2904  
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4 Receiver  
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8 **UNITED STATES DISTRICT COURT**  
9 **CENTRAL DISTRICT OF CALIFORNIA**  
10 **WESTERN DIVISION**

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12 SECURITIES AND EXCHANGE  
COMMISSION,

13 Plaintiff,

14 vs.

15 DIVERSIFIED LENDING GROUP,  
16 INC.; APPLIED EQUITIES, INC.; AND  
BRUCE FRIEDMAN,

17 Defendants,

18 and

19 TINA M. PLACOURAKIS,

20 Relief Defendant.  
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Case No. CV 09-01533-R (SSx)

**ORDER APPROVING  
RECEIVER’S EX PARTE  
APPLICATION FOR  
AUTHORITY TO EXCHANGE  
CERTAIN ASSETS FOR  
MEMBERSHIP INTERESTS IN A  
LIMITED LIABILITY COMPANY  
TO FACILITATE THE SALE OF  
FINISHED LOTS IN LINVILLE,  
NORTH CAROLINA**

[No hearing requested]

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23 There came before this Court, *Receiver’s Ex Parte Application for Authority to*  
24 *Exchange Certain Assets for Membership Interest in a Limited Liability Company to*  
25 *Facilitate the Sale of Finished Lots in Linville, North Carolina; Declarations of*  
26 *Glenn Goldan, David A. Gill, and Gilbert Mikalian* (the “Application”) filed by  
27 David A. Gill, the Receiver (the “Receiver”) in the above-captioned case. The  
28 Application having been considered by the Court and, good cause appearing,

1 **IT IS HEREBY ORDERED** that:

2 1. The Application is GRANTED in its entirety.

3 2. The Receiver is hereby authorized to contribute Diversified's 36.11%  
4 ownership interest of the Finished Lots, as that term is defined in the Application,  
5 and up to \$175,000 in cash to RDLG LLC, a North Carolina limited liability  
6 company.

7 3. The Receiver is authorized to execute all documents and otherwise take  
8 all actions the Receiver deems necessary and appropriate to effectuate the  
9 organization and operation of RDLG LLC as set forth in the Operating Agreement, a  
10 copy of which is attached as Exhibit "1" to the Declaration of David A. Gill in  
11 support of the Application.

12 4. The form and manner of notice of the Application provided by the  
13 Receiver is appropriate.

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16 Dated: June 29, 2010

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MANUEL L. REAL  
United States District Judge