

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**CASE NO. 20-CV-81205-RAR**

**SECURITIES AND EXCHANGE  
COMMISSION,**

Plaintiff,

v.

**COMPLETE BUSINESS SOLUTIONS  
GROUP, INC. d/b/a PAR FUNDING, et al.,**

Defendants.

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**ORDER GRANTING IN PART RECEIVER’S MOTION TO LIFT LITIGATION  
INJUNCTION REGARDING COLORADO HOMES ENTITIES AND TO ALLOW  
NON-PARTY RH INDIGO TRAILS LLLP TO COMPLETE FORECLOSURE**

**THIS CAUSE** comes before the Court upon the Receiver’s Motion to Lift Litigation Injunction to Allow Commencement of Proceedings Involving the Colorado Homes Entities [ECF No. 872] (“Motion”) and Non-Party RH Indigo Trails LLLP’s Verified Motion to Intervene and Lift Litigation Injunction to Allow It to Complete Non-Judicial Foreclosure in Adams County, Colorado [ECF No. 828] (“Indigo Trails Motion”), filed on October 26, 2021 and October 14, 2021, respectively.

In the Motion, the Receiver seeks to modify the Court’s Amended Order Appointing Receiver dated August 13, 2020 [ECF No. 141], so as to lift the Litigation Injunction provided for in that Order to allow the following actions to proceed (collectively, the “Senior Lender Foreclosure Actions”), but no sooner than 30 days following the entry of the Court’s Order granting the Motion:

- (1) The foreclosure action described in Lead Funding II, LLC's Motion to Intervene [ECF No. 616], namely *Lead Funding II, LLC v. Colorado Farms LLC, et al.*, Case No. 2020 CV 30028, in the District Court of Elbert County, Colorado, which is currently stayed based on this Court's Litigation Injunction.
- (2) The foreclosure actions more fully described in the Motion to Intervene filed by River Bend Corporation, Pinetree Financial Corporation, and Pinetree Partners Lending LLC [ECF No. 794], namely the foreclosure of:
  - a. River Bend Corporation's mortgage lien on property owned by Colorado Farms LLC at 5370 Hunt Circle, Elizabeth, Colorado;
  - b. Pinetree Financial Corporation's mortgage lien on property owned by Colorado Farms LLC at 5010 Hunt Circle, Elizabeth, Colorado;
  - c. River Bend Corporation's mortgage lien on property owned by Colorado Farms LLC at 43625 County Road 29, 5381 Hunt Circle and 43585 County Road 17-21, Elizabeth, Colorado;
  - d. Pinetree Partners Lending LLC's mortgage lien on property owned by Colorado Farms LLC, described as TBD County Road 174 (Vacant Land), Parker, Colorado; and
  - e. River Bend Corporation's mortgage lien on property owned by Colorado Farms LLC at 43160 County Road 21 and 43993 County Road 29, Elizabeth, Colorado.
- (3) The non-judicial foreclosure action of Indigo Trails' mortgage lien, as more fully described in Non-Party RH Indigo Trails LLLP's Verified Motion to Intervene and Lift Litigation Injunction to Allow It to Complete Non-Judicial Foreclosure in Adams County, Colorado [ECF No. 828], on the following property owned by Colorado Homes, LLC:

**Phase V:**

Lots 18-28, inclusive, Block 9  
Lots 7-12, inclusive, Block 12  
Lots 3-14, inclusive, Block 13  
Lots 1-6, inclusive, Block 14  
Lots 1-4 inclusive, 8-11 inclusive, Block 15  
Lots 1, 8, 9, 10, 11, Block 16; and  
Tract L except that portion of Tract L more particularly described on that Special Warranty Deed dated April 25, 2002, and recorded on April 29, 2002 at Reception No. CO96 I 748.

The Receiver has made a sufficient and proper showing in support of the aforementioned request for relief *in part*. Specifically, the Court does not find that an additional thirty (30) days is necessary for the Receiver to negotiate settlements with any of the Senior Lenders referenced in the Motion. The Receiver has been negotiating with the Colorado Homes Entities for more than one year; admits that no agreement is imminent; and recognizes that the underlying claims (including the Pinetree Entities' claims for foreclosure) appear to have merit. Mot. at 8-9. Similarly, Indigo Trails has made a proper and sufficient showing that delaying their ability to foreclose on the property will cause the first consensual lienholder irreparable harm if not permitted to act with haste.

The Receiver also seeks to modify the Court's Amended Order Appointing Receiver dated August 13, 2020 [ECF No. 141], for the limited purpose of lifting the Litigation Injunction provided for in that Order to permit Colorado World Resorts, LLC to file an action in Colorado to contest a foreclosure sale that occurred of property previously owned by Colorado World Resorts, LLC in Avon, Colorado, as more fully described in Exhibit 1 to the Motion (the "Action to Contest the Avon Foreclosure"). The Receiver has made a sufficient and proper showing in support of the relief requested as to the Avon Foreclosure.

Lastly, in the Indigo Trails Motion, Indigo Trails requests that the Court enter an order (i) allowing it to intervene as a party in this action solely with respect to challenging the Litigation Injunction as it pertains to the Property; (ii) lifting or modifying the Litigation Injunction for the limited purpose of allowing it to complete its non-judicial foreclosure of the Property, or determining the stay does not apply to the Property; and (iii) granting such other relief as the Court deems just and proper.

Accordingly, having reviewed the record and being otherwise fully advised, it is hereby **ORDERED AND ADJUDGED** as follows:

1. The Receiver's Motion [ECF No. 872] is **GRANTED IN PART** with respect to the requested relief involving the Senior Lender Foreclosure Actions. The Litigation Injunction set forth in the Court's Amended Order Appointing Receiver dated August 13, 2020 [ECF No. 141] is hereby lifted to allow the Senior Lending Foreclosure Actions to proceed, with the lifting of the Litigation Injunction as to Lead Funding II, LLC's Motion to Intervene [ECF No. 616], the Motion to Intervene filed by River Bend Corporation, Pinetree Financial Corporation, and Pinetree Partners Lending LLC [ECF No. 794], and Non-Party RH Indigo Trails LLLP's Verified Motion to Intervene and Lift Litigation Injunction to Allow It to Complete Non-Judicial Foreclosure in Adams County, Colorado [ECF No. 828].

2. The Receiver's Motion [ECF No. 872] is **DENIED IN PART** insofar as it requests that the lifting of the Litigation Injunction become effective in thirty (30) days. Thus, the Litigation Injunction set forth in the Court's Amended Order Appointing Receiver dated August 13, 2020 [ECF No. 141] is hereby lifted **immediately** to allow the Senior Lending Foreclosure Actions to proceed as delineated above.

3. Considering the foregoing, Non-Party RH Indigo Trails LLLP's Verified Motion to Intervene and Lift Litigation Injunction to Allow It to Complete Non-Judicial Foreclosure in Adams County, Colorado [ECF No. 828] is **GRANTED IN PART** and **DENIED IN PART**. The Indigo Trails Motion is **DENIED** insofar as it requests to intervene as a party in this action solely with respect to challenging the Litigation Injunction as it pertains to the Property. The Indigo Trails Motion is **GRANTED** with respect to lifting the Litigation Injunction, effective

immediately, for the limited purpose of allowing it to complete its non-judicial foreclosure of the Property.

4. Lastly, the Receiver's Motion is **GRANTED** with respect to the Action to Contest the Avon Foreclosure. Specifically, the Litigation Injunction set forth in the Court's Amended Order Appointing Receiver dated August 13, 2020 [ECF No. 141] is hereby lifted, effective **immediately**, to allow Colorado World Resorts, LLC to pursue the Action to Contest the Avon Foreclosure.

**DONE AND ORDERED** in Fort Lauderdale, Florida, this 28<sup>th</sup> day of October, 2021.



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**RODOLFO A. RUIZ II**  
**UNITED STATES DISTRICT JUDGE**

Copies to: Counsel of record