

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

CASE NO. 20-CIV-81205-RAR

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

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

Defendants.

_____ /

**ORDER AUTHORIZING RECEIVER'S SALE OF
REAL PROPERTY LOCATED AT 159 26TH ST., AVALON, NJ, 08202**

THIS CAUSE comes before the Court upon the Receiver's Motion for Order Authorizing Receiver's Sale of Real Property Located at 159 26th Street, Avalon, NJ 08202 [ECF No. 1355] ("Motion"), filed on August 10, 2022. The Court having reviewed the Motion and the record in this matter, and being otherwise fully advised, it is hereby

ORDERED AND ADJUDGED that the Motion is **GRANTED** as set forth herein.

In accordance with its Order Approving Stipulation to Waive Requirements of 28 U.S.C. § 2001(a) and (b) in Connection with, and to Establish Sales Procedures for, Receiver's Sales of Residential Real Property [ECF No. 1305] ("Stipulation") and the sales procedures approved therein ("Sales Procedures"), this Court has reviewed the August 10, 2022 Declaration of Ryan K. Stumphauzer, Esq., the Court-appointed receiver ("Receiver") regarding his proposed sale of the real property located at and commonly known as 159 26th Street, Avalon, New Jersey, 08202, Block 25.03 Lot 33 Avalon Borough ("Property"). The legal description for the Property is as follows:

BEGINNING at a point in the Northerly line of 26th Street (60 feet wide) where the same is intersected by the common line between Block 25.03, Lots 33 and 35 said point being South 409 degrees 30 minutes 00 Seconds East a distance of 210.00 feet from the intersection of the aforesaid line of 26th Street with the Easterly line of Dune Drive (125 feet wide) (a.k.a. 2nd Avenue); thence

1. North 40 degrees 30 minutes 00 seconds East a distance of 110.00 feet along the common line between Block 25.03, Lots 33 and 35 to a point at the common corner of Block 25.03, Lots 33, 35, 36 and 34; thence
2. South 49 degrees 30 minutes 00 seconds East a distance of 50.00 feet along the common line between Block 25.03, Lots 33 and Lot 34 to a point at the common corner of Block 25.03, Lots 33, 34, 32 and 31, thence
3. South 40 degrees 30 minutes 00 seconds West a distance of 110.00 feet along the common line between Block 25.03, Lots 33 and 31 to a point in the aforesaid line of 26th Street; thence
4. North 49 degrees 30 minutes 00 seconds West a beginning of 50.00 feet along the aforesaid line of 26th Street to the Point and Place of BEGINNING.

Having confirmed the Receiver's compliance with the Sales Procedures, and the 10-day notice period provided for in the Stipulation having lapsed without objection to the Receiver's proposed sale of the Property, this Court orders as follows:

A. The terms of the Agreement for Sale of Real Estate, and all attendant documents (collectively, the "Agreement"), by and between the Receiver and Bradley and Mary Beth Drew (the "Buyer") in connection with the Receiver's proposed sale of the Property to Buyer are approved;

B. The Court ratifies the Receiver's execution of the Agreement and authorizes the Receiver to perform all of his obligations under the Agreement;

C. The Receiver is authorized to sell the Property to Buyer or Buyer's designee, as contemplated in the Agreement, in exchange for the aggregate sum of \$4,025,000, subject to the applicable terms of this Order;

D. The Receiver is further authorized to pay any commissions provided for in the Agreement and in connection with the consummation of his sale of the Property;

E. In accordance with the terms of the Agreement, and without limiting those terms, Buyer or Buyer's designee shall purchase the Property on an "as-is / where-is" basis, without any representations or warranties whatsoever by the Receiver and his agents and/or attorneys including, without limitation, any representations or warranties as to the condition of the Property, except as expressly set forth in the Agreement. Buyer or its designee is responsible for all due diligence, including but not limited to, inspection of the condition of and title to the Property, and is not relying on any representation or warranty of the Receiver, except as expressly set forth in the Agreement;

F. In the performance of his obligations pursuant to this Order, the Receiver's liability in connection with the Agreement and the sale of the Property to the Buyer shall be limited to the assets of the Receivership Estate ("Estate"). Neither the Receiver nor his professionals shall have any personal liability for claims arising out of or relating to the performance of any actions necessary to complete the sale of the Property as provided for herein;

G. Provided Buyer or Buyer's designee consents, in writing, the Receiver is hereby authorized to amend or otherwise modify the Agreement, in writing, as necessary to complete the sale of the Property in the event that the Receiver determines, in his reasonable business judgment, that such amendment or modification is reasonable and necessary, will benefit the Estate, avoid the imposition of any liability upon the Estate, or is required pursuant to the terms of the Agreement or any other amendment or modification thereto, provided that any such amendment or modification does not change the material terms of the contract, including the parties to the Agreement and the purchase price for the Property;

H. The Receiver is hereby authorized to take all actions and execute all documents necessary to consummate and otherwise effectuate the sale of the Property to Buyer or Buyer's designee, including, but not limited to, the Agreement itself, any other documents required to be executed pursuant to the Agreement, and any related documentation, escrow instructions, or conveyance documents consistent with selling and conveying title to the Property to Buyer or Buyer's designee. The Receiver shall execute all documents necessary to consummate and otherwise effectuate the sale of the Property as "Ryan K. Stumphauzer, court-appointed Receiver" or any reasonable variation thereof which clearly identifies the Receiver as a court-appointed Receiver;

I. The Receiver is hereby authorized to execute and acknowledge a Receiver's Deed, or similar instrument, conveying title to the Property to Buyer or Buyer's designee ("Receiver's Deed") to effectuate the conveyance, and cause the Receiver's Deed to be recorded on the date on which close of escrow occurs pursuant to the terms of the Agreement, or as determined by and between the Receiver and Buyer or Buyer's designee;

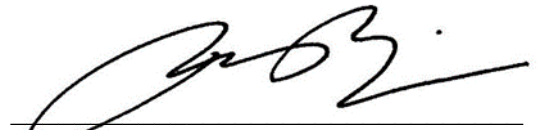
J. Any licensed title insurer may rely on this Order as authorizing the Receiver to transfer title to the Property as provided in the Agreement and as authorized herein;

K. This Court shall retain jurisdiction over any dispute involving the Receiver in connection with the sale of the Property; and

L. The Receiver shall provide Buyer or Buyer's designee with a certified copy of this Order, as entered by the Court, directly or through escrow, at least five (5) days before Close of Escrow, or as provided for in the Agreement, and Buyer or Buyer's designee shall acknowledge receipt of a copy of this Order, in writing. A certified copy of this Order may be recorded concurrently with the Receiver's Deed, or at any time before the close of escrow, provided,

however, that failure to record this Order shall not affect the enforceability of this Order, the enforceability and viability of the Agreement, or the validity of the Receiver's Deed.

DONE AND ORDERED in Fort Lauderdale, Florida, this 23rd day of August, 2022.



RODOLFO A. RUIZ II
UNITED STATES DISTRICT JUDGE

Copies to: Counsel of record