

## RECEIVERSHIP LITIGATION

After the hearing on Wednesday, the Court entered the minute entry reprinted below:

### **MINUTE ORDER IN CHAMBERS of the Honorable Judge Kent J. Dawson, on 12/4/2008. By Deputy**

**Case Name:** USACM Liquidating Trust v. Placer County Land Speculators, LLC et al

**Case Number:** 2:08-cv-1276

**Filer:**

**Document Number:** 409(No document attached)

**Clerk: Peggie Vannozzi. The Court finds that it is necessary to immediately appoint a temporary receiver to protect the interests of the Placer 1 Lenders in the Placer 1 Note. The Court further finds that there are no practical alternatives to the appointment of a temporary receiver. Accordingly, Elli Mills is appointed Temporary Receiver in this matter, with direction to foreclose, without further order of the Court, the lien of the Placer 1 Deed of Trust. The Temporary Receiver is further authorized to perform all acts incidental to this directive when such acts will be beneficial to the Receivership estate.**

**Counsel appearing on behalf of parties at the hearing of December 2, 2008, will confer for the purpose of submitting a proposed order consistent with the terms of this minute order and providing such other authority for the Temporary Receiver as may be agreed upon. It is the intent of the Court that the Receivership and Temporary Receiver will continue at least until such time as it has been determined whether the parties can agree to the formation of a special purpose entity. The Temporary Receiver will consult with or seek input from all Placer 1 Lenders or their counsel before making any further recommendations to the Court, except in cases of emergency. (no image attached) (Copies have been distributed pursuant to the NEF - PAV**