

Jonathan O. Hafen (6096) (jhafen@parrbrown.com)

Jeffrey A. Balls (12437) (jballs@parrbrown.com)

Michael S. Lehr (16496) (mlehr@parrbrown.com)

PARR BROWN GEE & LOVELESS, P.C.

101 South 200 East, Suite 700

Salt Lake City, Utah 84111

Telephone: (801) 532-7840

Facsimile: (801) 532 7750

Attorneys for Court-Appointed Receiver R. Wayne Klein

**UNITED STATES DISTRICT COURT FOR THE DISTRICT OF UTAH
CENTRAL DIVISION**

UNITED STATES OF AMERICA,

Plaintiff,

v.

RAPOWER-3, LLC; INTERNATIONAL
AUTOMATED SYSTEMS, INC.; LTB1,
LLC; R. GREGORY SHEPARD; NELDON
JOHNSON; and ROGER FREEBORN,

Defendants.

**RECEIVER'S NOTICE OF SALE
RESULTS**

(Payson , Utah Home)

Civil No. 2:15-cv-00828-DN

District Judge David Nuffer

R. Wayne Klein, the Court-Appointed Receiver (the "Receiver") for RaPower-3, LLC, International Automated Systems, and LTB1 (collectively, "RaPower"), and the assets of Neldon Johnson and R. Gregory Shepard, by and through his counsel, hereby files this *Notice of Sale Results (Payson, Utah Home)*. In support hereof, the Receiver states as follows:

1. On February 11, 2021, the Court entered an *Order Granting Receiver's Motion*

Seeking Authorization to Sell Payson, Utah Home Free and Clear of Purported Interests)¹ (the “Sale Order”), authorizing the private sale of certain real property described as a home located at 11405 South 5825 West, Payson, Utah County, Utah (the “Real Property”), free and clear of interests.

2. The Receiver had acquired the property from Glenda Johnson as a result of the Turnover Order.²

3. The Receiver obtained insurance on the home, paid utility expenses, and paid 2020 property taxes. He also spent \$21,253.61 in repairs. Significant expenditures included a new well pump, new water heater, and concrete lifting. Other repairs included paint, appliance repairs, and hauling away substantial debris.

4. With approval of the Court,³ the Receiver published notice of the proposed sale in the *Daily Herald*, a newspaper of general circulation in Utah County, Utah. The notice was published on January 27, 2021 and notice of the publication was filed with the Court.⁴ Notice of the proposed sale also was provided on the Receiver’s website and via solicitations of potential real estate investors by electronic mail and regular mail.

5. No other bidders offered a higher bid as a result of the notice published in the newspaper.

6. The Court held a hearing on February 9, 2021 at which time the Receiver notified the Court that there had been no other offers on the home and recommended approval of the sale as proposed in his motion.

¹ [Docket No. 1085](#), filed February 11, 2021.

² [Docket No. 1007](#), filed September 15, 2020.

³ [Docket No. 1051](#), filed December 29, 2020.

⁴ [Docket No. 1080](#), filed February 11, 2021.

7. The sale of the Real Property to the buyer (Hatch) closed on February 12, 2021.

The following is a summary of the results of this sale.

Property Sale Closing

Gross sales price	\$950,000.00
Real estate commissions	-\$52,250.00
Title insurance	-\$2,884.00
2021 property tax	-\$576.05
Settlement fee, recording	<u>-\$535.00</u>
Net Closing Proceeds	\$893,754.95

Repairs, Utilities, Selling Expenses, Asset Sales

Income from furniture sales	\$6,207.00
Appraisal and publication costs	-\$2,056.26
2020 Property taxes	-\$5,019.88
Repairs and remodeling	-\$21,253.61
Utilities	-\$1,388.45
Insurance	-\$4,479.35
Bank fees	<u>-\$15.00</u>
NET SALES PROCEEDS⁵	\$865,749.40

8. The Net Closing Proceeds were deposited into the Receivership operating account.

DATED this 25th day of February, 2021.

PARR BROWN GEE & LOVELESS

/s/ Michael S. Lehr
 Jonathan O. Hafen
 Michael S. Lehr
 Attorneys for Receiver

⁵ The Receiver expects to receive partial refunds of insurance premiums and utility deposits.

CERTIFICATE OF SERVICE

IT IS HEREBY CERTIFIED that service of the foregoing was electronically filed with the Clerk of the Court through the CM/ECF system on February 25, 2021, which sent notice of the electronic filing to all counsel of record.

/s/ Michael S. Lehr