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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**

(Newhall, California Condominium)

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 (Newhall, California Condominium)*. In support hereof, the Receiver states as follows:

1. On February 24, 2021, the Court entered an *Order Granting Receiver's Motion Seeking Authorization to Sell Newhall, California Condominium Free and Clear of Purported*

Interests)¹ (the “Sale Order”), authorizing the private sale of certain real property described as a condominium located at 18850 Vista del Canon, Unit G., Santa Clarita, California (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 made significant repairs. The repairs included cleanup of the property, new flooring, interior painting, repairs to the garage door and balcony flooring, and enclosing an opening to the roof.

4. With approval of the Court,³ the Receiver published notice of the proposed sale in the *Signal*, a newspaper of general circulation in Las Angeles County, California. The notice was published on February 9, 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 23, 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.

¹Docket No. 1094, filed February 24, 2021.

²Docket No. 1007, filed September 15, 2020.

³Docket No. 1077, filed February 4, 2021.

⁴Docket No. 1090, filed February 22, 2021.

7. The sale of the Real Property to the buyer (Wells) closed on March 25, 2021. The closing on the sale was delayed due to delays in the Los Angeles County Recorder recording the transfer of the title from Glenda Johnson to the Receiver as a result of COVID. The following is a summary of the results of this sale.

Property Sale Closing

Gross sales price	\$381,000.00
Credit: HOA dues	\$70.00
Real estate commissions	-\$19,050.00
Title insurance	-\$1,419.00
Property taxes	-\$3,056.46
HOA transfer fee	-\$350.00
Home warranty	-\$480.00
Transfer taxes (county deed tax)	-\$419.10
Settlement fee, recording	<u>-\$1,374.00</u>
Net Closing Proceeds	\$354,921.44

Repairs, Utilities, Selling Expenses

Appraisal, publication, locksmith costs	-\$2,101.62
Repairs and remodeling	-\$22,623.36
Utilities	-\$173.96
HOA dues	-\$2,100.00
Insurance	<u>-\$611.00</u>
Total repairs, selling expenses	-\$27,609.94
NET SALES PROCEEDS⁵	\$327,311.50

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

DATED this 30th day of March, 2021.

PARR BROWN GEE & LOVELESS

/s/ Jeffery A. Balls

Jonathan O. Hafen

Jeffery A. Balls

Michael S. Lehr

Attorneys for Receiver

⁵The Receiver expects to receive a small, partial refund of insurance premiums.

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 March 30, 2021, which sent notice of the electronic filing to all counsel of record.

I FURTHER CERTIFY that the foregoing was mailed, postage prepaid to:

Neldon Johnson
Post Office Box 95332
South Jordan, Utah 84095

R. Gregory Shepard
858 Clover Meadow Drive
Murray, Utah 84123

/s/ Wendy V. Tuckett _____