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8 **UNITED STATES DISTRICT COURT**
9 **CENTRAL DISTRICT OF CALIFORNIA**

10
11 SECURITIES AND EXCHANGE
COMMISSION,

12 Plaintiff,

13 vs.

14 WESTMOORE MANAGEMENT,
15 LLC; WESTMOORE INVESTMENT,
LP.; WESTMOORE CAPITAL
16 MANAGEMENT, INC.;
WESTMOORE CAPITAL, LLC; and
17 MATTHEW R. JENNINGS,

18 Defendants.
19

Case No. 8:10-cv-00849-AG (MLGx)

**NOTICE OF MOTION FOR
ORDER AUTHORIZING
RECEIVER TO SELL REAL
PROPERTY (231 BELMONT
AVENUE EAST, UNIT 411,
SEATTLE, WASHINGTON) AND
PAY BROKERAGE
COMMISSIONS AND CLOSING
COSTS**

Date: April 30, 2012
Time: 10:00 a.m.
Place: Courtroom 10D
411 West Fourth Street
Santa Ana, California

20 **PLEASE TAKE NOTICE** that David A. Gill, the permanent receiver (the
21 “Receiver”) appointed in the above-captioned case, has filed a motion for an order
22 authorizing the Receiver to sell Belmont Lofts condominium unit 411, 231 Belmont
23 Avenue East, Seattle, Washington, to Steven C. Klumb (the “Buyer”) for \$170,000.
24 The Receiver also is requesting that the order authorize the Receiver to pay
25 (a) outstanding real property taxes, (b) assessments by the Belmont Lofts Owners
26 Association, (c) real estate brokerage commissions, and (d) ordinary and customary
27 closing costs, such as escrow and title fees and transfer taxes.
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1 The motion is based on the following grounds: At the time of the Receiver's
2 appointment, Westmoore Management, LLC ("WM Management"), owned three
3 condominium units in the Belmont Lofts condominium complex in Seattle,
4 Washington. In December 2011, the Receiver retained Allison James Estates &
5 Homes ("Allison James") to assist the Receiver in marketing and selling the units.¹
6 The Receiver received offers from multiple parties for unit 411 and, employing a
7 procedure customarily used by sellers in the Seattle area of properties such as the
8 condominiums, requested that the parties submit their highest and best offers.

9 Subject to Court approval, the Receiver has agreed to sell unit 411 to the
10 Buyer for \$170,000. All contingencies other than Court approval have been satisfied
11 or waived. The sale is on an "as is" and "where is" basis without any
12 representations, warranties or recourse whatsoever.

13 The only known liens and similar encumbrances against unit 411 consist of
14 (a) unpaid real property taxes, including taxes assessed in 2010 and 2011, and
15 (b) assessments by the Belmont Lofts Owners Association (the "Association"). The
16 Receiver is requesting authority to pay the real property taxes and the Association's
17 assessments from escrow.

18 Pursuant to an Exclusive Sale and Listing Agreement entered into on or about
19 December 19, 2011, subject to Court approval, Allison James is entitled to receive a
20 commission of 6.0% of the gross sales price. The Receiver is requesting authority to
21 pay the commission (\$10,200) to Allison James from escrow upon closing. The
22 Receiver also is requesting authority to pay closing costs, such as escrow and title
23 fees and transfer taxes, from escrow upon closing.

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26 ¹ On March 12, 2012, the Court entered an order authorizing the Receiver to sell
27 units 406 and 409 for \$165,000 and \$175,000 respectively. By way of this motion,
28 the Receiver is seeking authority to sell the third unit.

1 The Receiver believes that his proposed sale of unit 411 is in the best interests
2 of WM Management and its estate. After the payment of real property taxes, the
3 Association's current assessments, brokerage commissions and the closing costs, the
4 Receiver estimates that the net sales proceeds will be approximately \$148,000.

5 This motion is based on this notice, the motion and its accompanying
6 Memorandum of Points and Authorities, declarations of David A. Gill and Doug
7 Fischer, and Request for Judicial Notice, the papers and pleadings filed with the
8 Court in this case, and such other papers and pleadings as may be properly presented
9 to the Court at or before the hearing on the motion.

10 **PLEASE TAKE FURTHER NOTICE** that a copy of the motion is available
11 for download at the Receiver's website: www.westmoorereceivership.com.

12 **PLEASE TAKE FURTHER NOTICE** that pursuant to an order of the Court,
13 the Receiver is authorized to serve this notice of the motion by posting the notice on
14 the Receiver's website. Service of the notice is deemed complete upon the posting of
15 the notice on the website.

16 **PLEASE TAKE FURTHER NOTICE** that Local Rule 7-9 requires that, not
17 later than twenty-one (21) days before the date designated for the hearing on the
18 motion, any party who opposes the motion file with the Court and serve upon the
19 Receiver such opposing party's opposition to the motion together with all evidence
20 upon which the party intends to rely in opposition to the motion. Failure to timely

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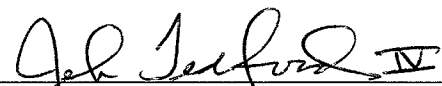
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1 comply with this requirement may be deemed by the Court to constitute consent to
2 the granting of the motion.

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DATED: March 20, 2012

DANNING, GILL, DIAMOND &
KOLLITZ, LLP

By: 

JOHN N. TEDFORD IV
Attorneys for David A. Gill, Receiver

PROOF OF SERVICE

At the time of service, I was over 18 years of age and **not a party to this action**. I am employed in the County of Los Angeles, State of California. My business address is 1900 Avenue of the Stars, 11th Floor, Los Angeles, CA 90067-4402.

On March 30, 2012, I served true copies of the following document(s) described as **NOTICE OF MOTION FOR ORDER AUTHORIZING RECEIVER TO SELL REAL PROPERTY (231 BELMONT AVENUE EAST, UNIT 411, SEATTLE, WASHINGTON) AND PAY BROKERAGE COMMISSIONS AND CLOSING COSTS** on the interested parties in this action as follows:

SEE ATTACHED SERVICE LIST

BY MAIL: I enclosed the document(s) in a sealed envelope or package addressed to the persons at the addresses listed in the Service List and placed the envelope for collection and mailing, following our ordinary business practices. I am readily familiar with Danning, Gill, Diamond & Kollitz, LLP's practice for collecting and processing correspondence for mailing. On the same day that the correspondence is placed for collection and mailing, it is deposited in the ordinary course of business with the United States Postal Service, in a sealed envelope with postage fully prepaid.

BY CM/ECF NOTICE OF ELECTRONIC FILING: I electronically filed the document(s) with the Clerk of the Court by using the CM/ECF system. Participants in the case who are registered CM/ECF users will be served by the CM/ECF system. Participants in the case who are not registered CM/ECF users will be served by mail or by other means permitted by the court rules.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct and that I am employed in the office of a member of the bar of this Court at whose direction the service was made.

Executed on March 30, 2012, at Los Angeles, California.


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SERVICE LIST

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Proposed purchaser

Steven C. Klumb
418 N. 3rd St., #160
Milwaukee, WI 53203

Attorneys for Belmont Lofts Owners Ass'n

Ronald G. Housh, Esq.
Law Offices of Ronald G. Housh
800 Fifth Avenue, Suite 4000
Seattle, WA 98104

Receiver's real estate broker

Doug Fischer
Allison James Estates & Homes
9757 NE Juanita Dr., Suite 121B
Kirkland, WA 98034

Parties requesting service of notices by mail

Eleanor M. Egan Living Trust
ATTN: Eleanor Egan, Trustee
1893 Parkview Circle
Costa Mesa, CA 92627

Phyllis Fredericks
3718 Oakview Court
Fallbrook, CA 92028