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UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE  
COMMISSION,  
  
                                Plaintiff,  
  
                                v.  
  
BIC REAL ESTATE DEVELOPMENT  
CORPORATION and DANIEL R. NASE,  
individually and d/b/a BAKERSFIELD  
INVESTMENT CLUB,  
  
                                Defendants,  
  
BIC SOLO 401K TRUST and MARGARITA  
NASE,  
  
                                Relief Defendants.

Case No. 1:16-cv-00344-LJO-JLT  
  
ORDER GRANTING MOTION OF  
RECEIVER, DAVID P. STAPLETON, FOR  
ORDER AUTHORIZING AND APPROVING  
SALE OF THE ASSETS OF WM  
PETROLEUM AND TARGET OIL & GAS  
DRILLING, INC.; APPOINTING RECEIVER  
TO CONDUCT AUCTION FOR QUALIFIED  
BIDDERS

**ORDER**

This Court has reviewed and considered the Motion for Order Authorizing and Approving Sale of the Assets of WM Petroleum and Target Oil and Gas Drilling, Inc. (the “Sale Motion”) submitted by David P. Stapleton (the “Receiver”), the Court-appointed permanent Receiver for Defendant BIC Real Estate Development Corporation and its subsidiaries and affiliates, including but not limited to WM Petroleum; Target Oil & Gas Drilling, Inc.; Tier 1 Solar Power Company;

1 Tier 1 Solar Power Company, LLC; and Home Sweet Holdings. The Court notes that the  
2 completion of such sale is subject to the overbid procedures previously approved by this Court.

3 Having considered the Receiver's Motion, the Receiver's associated Declaration and  
4 exhibit, and good cause appearing therefor, this Court ORDERS as follows:

5 1. The Receiver's Motion is GRANTED, in its entirety;

6 2. The Receiver's proposed sale of the real and personal property assets of the Oil  
7 Company (as the term "Oil Company" is defined in the Sale Motion, and as further described in  
8 the Real Estate Asset and Purchase Agreement (the "PSA") that accompanied the Sale Motion), is  
9 APPROVED and AUTHORIZED;

10 3. The Receiver is AUTHORIZED to consummate the sale of the real and personal  
11 property assets of the Oil Company, as the term "Oil Company" is defined in the Motion, and as  
12 further described in the PSA, to the Buyer (as the term "Buyer" is defined in the Motion) in a  
13 manner consistent with the PSA or, if the buyer designated by the Court is a Qualified Overbidder  
14 (as the term "Qualified Overbidder" is defined in this Court's prior Orders regarding the sale of  
15 Oil Company assets), in a manner consistent with the PSA, as modified for the Qualified  
16 Overbidder, again in a manner consistent with this Court's prior Orders regarding the sale of Oil  
17 Company assets.

18 6. The Receiver is AUTHORIZED to pay his broker, EnergyNet.com, Inc.  
19 ("EnergyNet"), a commission of 4% of the final purchase price for the Oil Company assets, less  
20 \$7,500.00, as per the terms of the previously approved agreement for the Receiver's retention of  
21 EnergyNet.

22 7. The Court notes that a sale hearing is currently scheduled for Monday, July 16,  
23 2018 at 8:30 AM in Courtroom 4. Having approved the sale as set forth in the Receiver's Sale  
24 Motion, the Court finds that it is unnecessary for the Court to conduct a hearing to consider the  
25 terms of the Receiver's proposed sale. In accordance with the sales procedures, the Court  
26 APPOINTS the Receiver, David P. Stapleton, to conduct an auction among the Qualified Bidders,  
27 if any, at that hearing. For purposes of conducting any such auction, the Court AUTHORIZES the  
28 Receiver to use **Courtroom 3 on July 16, 2018 at 8:30 AM**. The Receiver SHALL be

1 responsible for distributing a copy of this order to every individual appearing in person at that  
2 time. The Receiver shall conduct the auction in accordance with the Court's approved sales  
3 procedures. Should any issues arise at that time, the Receiver and/or any other party wishing to  
4 raise an objection is REQUIRED to contact chambers at (559) 499-5680. The Court will be  
5 available to go on the record if necessary.

6           8.       After conducting an auction, if necessary, the Receiver shall submit a final  
7 proposed order identifying the highest bidder, whether it is the Buyer or a Qualified Overbidder,  
8 by name, so that the Court may confirm the sale.

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10 IT IS SO ORDERED.

11       Dated: July 16, 2018

/s/ Lawrence J. O'Neill  
UNITED STATES CHIEF DISTRICT JUDGE

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