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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

**SUPPLEMENTAL ORDER ON MOTION
OF RECEIVER, DAVID P. STAPLETON,
FOR ORDER AUTHORIZING AND
APPROVING SALE OF THE ASSETS OF
WM PETROLEUM AND TARGET OIL &
GAS DRILLING, INC.**

Date: July 16, 2018

Time: 8:30 a.m.

Ctrlm: 4

Judge Hon. Lawrence J. O'Neill

SUPPLEMENTAL ORDER

As reflected in its July 10, 2018 Order (Dkt. No. 381), this Court has reviewed and GRANTED 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 in the above-entitled action.

1 This Court further held a hearing on July 16, 2018, in response to the contention by Sagar,
2 LLC and affiliated entities (collectively, "Sagar") that the Receiver erred in determining not to
3 designate Sagar as a Qualified Bidder, as the term "Qualified Bidder" is defined in connection
4 with the Sale Motion, and that, accordingly, Sagar should have been permitted to bid for the real
5 and personal property assets of WM Petroleum and Target Oil & Gas, Inc. (collectively, the "Oil
6 Company") at an auction permitted by the Court's July 10, 2018 Order.

7 The Receiver and Sagar appeared before this Court on July 16, 2018 to state their
8 positions. Having considered the Sale Motion, the Receiver's subsequent submissions in support
9 of the Sale Motion, and the arguments, presented by Sagar, and good cause appearing therefor,
10 this Court enters the following Supplemental Order:

11 1. The Receiver's motion is GRANTED, in its entirety;

12 2. For the reasons stated on the record at the hearing, the Court finds that Sagar is
13 NOT a Qualified Bidder, and, accordingly, that Sagar is NOT entitled to bid for the real and
14 personal property assets of the Oil Company; and

15 3. The Receiver having designated no Qualified Bidders, and no interested parties
16 having qualified as Qualified Bidders, the Receiver is AUTHORIZED to consummate the sale of
17 the real and personal property assets of the Oil Company, and as further described in the Purchase
18 Agreement that accompanied the Sale Motion (the "PSA"), to the Receiver's Buyer (as the term
19 "Buyer" is defined in the Sale Motion) or his designee, in a manner consistent with the PSA.

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21 IT IS SO ORDERED.

22 Dated: July 18, 2018

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

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