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UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF CALIFORNIA

BRIGHOUSE LIFE INSURANCE
COMPANY, a Delaware corporation,

Plaintiff,

v.

KAMM SOUTH, LLC, a California limited
liability company; FARID ASSEMI, an
individual; FARSHID ASSEMI, an individual;
DARIUS ASSEMI, an individual; and DOES 1
through 100, inclusive,

Defendants.

Case No. 1:24-cv-01232-KES-SAB

**AGREED ORDER GRANTING
MOTION FOR ORDER APPOINTING
RECEIVER AND FOR PRELIMINARY
INJUNCTION**

Action Filed: October 10, 2024
Trial Date: Not Set

1 Upon due consideration of Plaintiff's Ex Parte Motion for Order Appointing Receiver and
2 for Preliminary Injunction ("Brighthouse Receivership Motion"), the Complaint (as defined
3 below), the Declaration of Jeremy Rasmussen ("Plaintiff Declaration"), the Declaration of
4 proposed receiver Mr. Phillip Christensen ("Receiver Declaration"), the orders Granting Motion
5 for Order Appointing Receiver and for Preliminary Injunction in related District Court Case No.
6 1:24-CV-01261-KES-SAB (Dkt. 45) and related District Court Case No. 1:24-CV-01230-KES-
7 SAB (Dkt. 39), within which Mr. Christensen was appointed Receiver, and for good cause
8 appearing therefor, and the Court being advised that the relief granted herein has been agreed to by
9 each of (1) the Plaintiff, (2) the Borrower-Owner (as defined below), (3) Intervenor U.S. Bank,
10 National Association, ("U.S. Bank") and (4) potential intervenors The Prudential Insurance
11 Company of America and PGIM Real Estate Finance (together "Prudential") and Prudential
12 Receiver Mr. Lance Miller, and overruling any objections raised by any other parties,

13 **The Court hereby FINDS as follows:**

14 A. Appointment of a receiver is appropriate pursuant to Federal Rules of Civil
15 Procedure 66; Local Rule 232; and the Court's inherent equitable power to order the appointment
16 of a receiver under Federal law.

17 B. Phillip Christensen of Agriglobe LLC is not interested in this action and is
18 competent and qualified to act as receiver.

19 C. Good cause exists for the appointment of a receiver in order to preserve perishable
20 agriculture and property and to maximize the recovery to creditor-Plaintiff through the orderly sale
21 of certain of the assets of Defendant KAMM SOUTH, LLC ("Borrower-Owner"), and for the
22 collection of obligations owed to Borrower-Owner on account of the Brighthouse Receivership
23 Property (defined below).

24 D. Certain costs may be incurred by either the Receiver (as defined below) or any
25 receiver appointed by or on behalf of Prudential (the "Prudential Receiver"), in the administration
26 of their respective receivership estates, that are properly allocable in whole or in part to the other
27 estate. Each such receiver shall consult in an effort to reach joint agreement on allocation and to
28 pay any such agreed allocated cost amount. Absent agreement, any dispute over which costs (or

1 partial costs) shall be paid by either the Receiver’s receivership estate or the receivership estate of
2 Prudential’s Receiver shall be determined by the Court, after notice and a hearing.

3 E. For all other costs borne by the Receiver that are properly allocable to property other
4 than the Brighthouse Receivership Property (as defined below) (the “non-Receivership Property”),
5 all rights are reserved to the Receiver to seek payment from or surcharge against such entities or
6 properties, with all defenses and rights by such entities (or their property) expressly reserved.

7 F. Good cause exists for the entry of a preliminary injunction restraining and enjoining
8 all Defendants not limited to Borrower-Owner and its agents, affiliates, partners, property
9 managers, employees, assignees, successors, representatives, and all persons acting under and/or in
10 concert with them from committing or permitting waste of the Brighthouse Receivership Property
11 (defined below), including any misuse of cash from the operations of Borrower-Owner that are part
12 of the Brighthouse Receivership Property; from removing, transferring, encumbering, or otherwise
13 disposing of the Brighthouse Receivership Property; and from interfering with the receiver in the
14 discharge of the Receiver’s duties.

15 Having found the foregoing,

16 **IT IS ORDERED:**

17 1. Phillip Christensen (“Receiver”) is appointed as a general receiver.

18 2. The Receiver is awarded exclusive possession and control over the “Brighthouse
19 Receivership Property” defined as follows:

20 a. Real Property:

21 (i) That property subject to the Deed of Trust, Security Agreement,
22 Assignment of Rents and Leases and Fixture Filing dated July 29,
23 2015, and recorded on July 29, 2015 with the Fresno County
Recorder’s Office as Document No. 2015-0096366 (“Deed of
Trust”), not limited to APNs:

24 **APN: 038-130-71S**

25 **APN: 038-130-35S**

26 **APN: 038-130-62S**

27 Along with all other property associated with said APNs not limited
28 to Proceeds, Crops, Water Rights, Improvements, Intangibles,
Proceeds (as those terms are defined therein) and that property
described in said Deed of Trust.

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b. Other Collateral

- (i) That Property subject to and identified in Collateral Assignment of Water Supply Agreement and Easement (as discussed in the Complaint and Declaration of Jeremy Rasmussen ¶ 8(b)) dated July 29, 2015 and recorded on September 11, 2024, with the Fresno County Recorder as Document No. 2024-0082764 (“Collateral Assignment”), assignment to Brighthouse as security for the Loan and all rights and interests of Borrower under the Water Supply Agreement and Easement dated as of July 29, 2015 benefiting and appurtenant to the Real Property (the “Water Agreement”).
- (ii) That Property subject to and identified in Grant of Easements and Well Sharing Agreement (as discussed in the Complaint and Declaration of Jeremy Rasmussen ¶ 8(c)) dated July 29, 2015 and recorded on July 29, 2015, with the Fresno County Recorder as Document No. 2015-0096367 (“Grant of Easements and Well Sharing Agreement”).
- (iii) That Property further perfected by and identified in the UCC Financing statement subject, filing number: 157478026353, as discussed in the Declaration of Jeremy Rasmussen, ¶ 19.

c. All rights, entitlements, leases, interests, contracts, contracts for sale, and business affairs associated with and relating to the Brighthouse Receivership Property (including real and personal property).

d. For the avoidance of doubt, the “Brighthouse Receivership Property” excludes any of the Farming Defendants’ equipment that is not (a) a fixture affixed to the real property or (b) all wells, irrigation and drainage pumps, motors, pipes, sprinklers, drip line and emitters, filters, water measurement, meters and control structures and other irrigation equipment and frost protection related equipment.

3. Until further order of the Court, the Brighthouse Receivership Property and any disputes related to the Brighthouse Receivership Property shall remain under this Court’s exclusive jurisdiction.

4. The Receiver shall not be subject to the control of any of the parties to this matter but shall be subject only to the Court’s direction in the fulfillment of the Receiver’s duties.

I. Power and Duties of the Receiver

The Receiver shall have the following authority, powers and duties:

1 5. During the pendency of the receivership, the Receiver is authorized and directed to
2 take possession of, manage, control and collect all present and future Brighthouse Receivership
3 Property, wherever located (including such Brighthouse Receivership Property as may be in the
4 possession or control of third parties). This includes that the Receiver shall be authorized to
5 cultivate, prune, fertilize, irrigate and take all such actions as in his business judgment are necessary
6 to preserve the permanent plantings growing on the Brighthouse Receivership Property and to
7 prepare for and produce a 2025 crop thereon. The Receiver is authorized to conduct limited
8 operations of the Brighthouse Receivership Property if, in his business judgment, the benefit of
9 such operations would exceed the cost.

10 6. The Receiver shall have exclusive right to possession of the Brighthouse
11 Receivership Property and may (in accordance with applicable state law) enter any other property
12 where the Brighthouse Receivership Property may be located in order to recover such Brighthouse
13 Receivership Property.

14 7. Subject to this Court’s approval, the Receiver is authorized to sell or otherwise
15 liquidate or dispose of any or all of the Brighthouse Receivership Property by public or private sale
16 or such other method as deemed appropriate by the Receiver exercising business judgment. All
17 sales of Brighthouse Receivership Property shall be “as is” and “with all faults,” free and clear of
18 liens, claims and encumbrances, without representations or warranties and without recourse.
19 Subject to the foregoing:

20 a. The Receiver is authorized to employ a marketing agent to list and market
21 from time-to-time any or all of the Brighthouse Receivership Property, in whole or in part, and to
22 enter into such agreements to sell any portion of the Brighthouse Receivership Property on a
23 contingency commission arrangement based on the close of any such sale, provided that each such
24 agreement, the sale price, the commission, and the sale procedures to be employed shall be as
25 authorized by and subject to the terms, covenants, and conditions contained in the Deed of Trust
26 along with all the Loan Documents (as those terms are defined in Plaintiff’s complaint), shall be
27 subject to Plaintiff’s prior written consent, which may be given or withheld in the exercise of
28 Plaintiff’s sole opinion and judgment, and shall be subject to approval and confirmation by this

1 Court. Plaintiff and Defendants shall be kept apprised of the Receiver's efforts to market and sell
2 the Brighthouse Receivership Property. The Receiver is further authorized to retain other
3 professionals that the Receiver determines in his reasonable discretion to be necessary to effectively
4 market and sell the Brighthouse Receivership Property including, but not limited to, real estate
5 appraisers, environmental consultants, and development consultants. All real estate broker fees to
6 be paid in connection with the Receiver's sale of the Brighthouse Receivership Property are subject
7 to the prior approval of Plaintiff and this Court. Sales of real property shall be in accordance with
8 28 U.S.C. § 2001;

9 b. Except as ordered by the Court after notice and a hearing, all sales of real
10 property shall be subject to the express written approval of Plaintiff;

11 c. [RESERVED]

12 d. The Receiver may sell personal property that constitutes Brighthouse
13 Receivership Property, including equipment and any farm products/crops now or hereafter growing
14 on the Brighthouse Receivership Property and other personal property that constitutes Brighthouse
15 Receivership Property at one or more commercially reasonable, professionally conducted auctions
16 without any requirement to obtain an appraisal of such Brighthouse Receivership Property or Court
17 order confirming such sales; and

18 e. The Receiver may sell inventory, equipment and other personal property that
19 constitutes Brighthouse Receivership Property outside the ordinary course of Borrower-Owner
20 business(es) with an aggregate price not more than \$50,000 to any one buyer, without further order
21 of the Court, upon prior written approval from Plaintiff.

22 8. The Receiver may contract for, hire and terminate agents, employees, appraisers,
23 guards, clerks, accountants, liquidators, auctioneers, attorneys and management companies and
24 consultants without cause, to administer the Brighthouse Receivership Property, assist the Receiver
25 in his duties, and to protect the Brighthouse Receivership Property as the Receiver deems
26 necessary; purchase insurance, materials, supplies and services and pay therefore at the usual rate
27 and prices out of funds that shall come into the Receiver's possession; pay the reasonable value of
28 said services out of the proceeds of the estate; and no risk or obligation incurred by said Receiver

1 shall be the personal risk or obligation of the Receiver, but shall be the risk or obligation of the
2 Brighthouse Receivership Property, subject to applicable federal law. For the avoidance of any
3 doubt, the Receiver is not authorized under this Order to terminate or modify any contract that
4 explicitly benefits other real estate lender collateral.

5 9. The Receiver may engage a locksmith for the purposes of gaining entry to any of
6 the Brighthouse Receivership Property through any security system to obtain any property or
7 documents to which the Receiver is entitled pursuant to this Order. The Receiver may have locks
8 or security codes changed, or have keys created that will work for the existing locks.

9 10. The Receiver may demand, collect, and receive all receipts, rents, profits, monies,
10 security deposits, advance deposits, funds and payments arising from the Brighthouse Receivership
11 Property, as a whole or as to any and all improvements thereon, and take all actions necessary or
12 appropriate in furtherance thereof, including commencing any court actions, lawsuits, or other
13 proceedings deemed appropriate by the Receiver in order to protect Brighthouse Receivership
14 Property.

15 11. The Receiver shall allow representatives or agents of U.S. Bank reasonable access
16 to the Receivership Property for the purpose of inspecting and/or appraising equipment and
17 removing equipment that does not constitute Receivership Property ("Bank Equipment").

18 12. The Receiver may lease Bank Equipment from U.S. Bank for use in connection with
19 his operation of the Receivership Property, on terms acceptable to the Bank and the Receiver or
20 may ask that the Bank Equipment be removed, at the election of the Receiver.

21 13. The Receiver may establish bank accounts at any bank the Receiver deems
22 appropriate for the deposit of monies and funds collected and received in connection with the
23 administration of the Brighthouse Receivership Property, provided that all funds on deposit are
24 insured by an agency of the United States government.

25 14. Upon presentation of a conformed copy of this Order to any third party, including
26 but not limited to banks or depositories owing performance of any obligation or duty to Plaintiff
27 with respect to the Brighthouse Receivership Property, such third parties shall render any
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1 performance or duties with respect to the Brighthouse Receivership Property directly to the
2 Receiver.

3 15. The Receiver may seek discovery pursuant to the Federal Rules of Civil Procedure
4 and any applicable local rules of the Court of any books and records of Borrower-Owner's affiliates
5 or other persons or entities that the Receiver deems necessary or desirable to carry out the
6 Receiver's duties, including the books and records of Assemi Group, Inc. ("AGI") concerning or
7 related to Borrower-Owner.

8 16. The Receiver shall execute and prepare all documents and perform all acts,
9 including entering into contracts, operating licenses, or signing checks or initiating and processing
10 electronic funds transfers in the Receiver's own name, which are necessary or incidental to
11 preserving, protecting, managing, controlling and/or liquidating the Brighthouse Receivership
12 Property.

13 17. The Receiver may compromise debts related to the Brighthouse Receivership
14 Property and do all things and to incur the risks and obligations of similar businesses operating the
15 Brighthouse Receivership Property. Subject to applicable federal law, no risk or obligation incurred
16 by the Receiver shall be at the personal risk or obligation of the Receiver but shall be the risk or
17 obligation of the Brighthouse Receivership Property.

18 18. The Receiver may contact and bring and prosecute all proper actions for collection
19 from any debtor on the accounts receivable for the Brighthouse Receivership Property ("Accounts
20 Receivable Debtors") and advise them not to send further accounts receivable payments to
21 Borrower-Owner and instruct the Accounts Receivable Debtors to send any and all payments
22 directly to the Receiver.

23 19. Net proceeds from the sale of Brighthouse Receivership Property, and other money
24 coming into possession of the Receiver and not expended for any of the purposes herein authorized,
25 shall be held by said Receiver for the payment of the obligations of Borrower-Owner to Plaintiff
26 and other creditors, subject to such orders as the Court may hereinafter issue as to its disposition.

27 20. The Receiver may institute ancillary proceedings in this State or other states and
28 countries, prosecute and tender all suits or insurance claims, and pursue all remedies available by

1 law as is necessary to preserve and protect the Brighthouse Receivership Property and ensure
2 compliance with the Receiver's authority. The Receiver may bring and prosecute all proper action
3 for collection of payments, rent and lease payments due, if any, on the Brighthouse Receivership
4 Property, as well as necessary actions and proceedings for the removal of tenants or lessees in
5 default for any rental or lease agreement, or any other persons, from the Brighthouse Receivership
6 Property, and may bring and prosecute all proper actions for the protection of the Brighthouse
7 Receivership Property or recovery thereof.

8 21. Receiver, as an agent of the Court, shall be entitled to the assistance of law
9 enforcement officials when taking possession, or at any other time during the term of the
10 Brighthouse Receivership, if in the opinion of Receiver, such assistance is necessary to preserve
11 the peace and protect the Brighthouse Receivership Property, without further order from the Court.

12 22. The Receiver may exclude any person or entity who does not have a lease or rental
13 agreement from possession of the Brighthouse Receivership Property, or any portion thereof.

14 23. The Receiver may assume, extend, terminate, or modify any pre-receivership
15 contracts or agreements, including unexpired leases, relating to the Brighthouse Receivership
16 Property, and/or reject such contracts in the Receiver's sole judgment and discretion. For the
17 avoidance of any doubt, the Receiver is not authorized under this Order to terminate or modify any
18 contract that explicitly benefits other real estate lender collateral.

19 24. Unless otherwise ordered by the Court, the Receiver is not obligated to undertake
20 and will have no liability for any remediation or cleanup with respect to hazardous materials
21 presently existing under, on or about the real property. The Receiver is authorized, in its sole
22 discretion, to initiate environmental due diligence, inspections, or other environmental monitoring,
23 and shall have no liability for any hazardous materials presently existing under, on or about the real
24 property.

25 25. The Receiver shall be under no obligation to complete or file tax returns on behalf
26 of Defendants for income or other taxes arising before the date of this order. The Receiver shall
27 otherwise comply with all applicable laws and regulations relating to tax-reporting requirements.
28 The Receiver shall furnish Defendants with such access to books and records within the Receiver's

1 custody or control as reasonably may be necessary for Defendants to complete and file tax returns
2 on their own behalf.

3 26. [RESERVED]

4 27. Any utility company providing services to the Brighthouse Receivership Property,
5 including gas, electricity, water, sewer, trash collection, telephone, cable, communications Wi-Fi,
6 Internet, or similar services, shall be prohibited from discontinuing and prohibited from failing to
7 comply with any request by the Receiver to, and are prohibited from refusing to, reinstate service
8 to the Brighthouse Receivership Property based any non-payment by Borrower-Owner prior to the
9 Receiver's appointment by the Court based upon unpaid bills incurred by Borrower-Owner.
10 Further, if requested by the Receiver, such utilities shall be prohibited from demanding that the
11 Receiver deposit additional funds in advance to maintain or secure such services. New accounts
12 under the name of the Brighthouse Receivership may be established within 30 days.

13 28. Any insurance company, carrier, policy issuers, shall be prohibited from
14 discontinuing policies relating to the Brighthouse Receivership Property, and are prohibited from
15 refusing to reinstate service to the Brighthouse Receivership Property based upon any non-payment
16 by Borrower-Owner prior the Receiver's appointment by the Court based upon unpaid bills
17 incurred by Borrower-Owner. Further, Receiver is authorized, and any funds needed shall be
18 advanced by Plaintiff, for any insurance required in Receiver's reasonable business judgment
19 including such errors and omissions covered necessitated by this case.

20 29. The Receiver may analyze the books, records, and files that relate to the Brighthouse
21 Receivership Property of (a) Borrower-Owner and (b) on order of the Court, following notice to
22 the affected party, those of AGI or other person or entity, including bank account and accounting
23 records to determine the sources and uses of cash, accounts, and asset sale proceeds, to investigate
24 transfers of funds by or to Borrower-Owner, and to engage in other forensic accounting as deemed
25 appropriate to the Receiver.

26 30. The Receiver, on order of the Court, following notice and a hearing, and on the
27 conditions or terms that the Court considers just and proper, may abandon any Brighthouse
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1 Receivership Property that is burdensome to the Receiver or is of inconsequential value or benefit.
2 Property that is abandoned shall no longer constitute Brighthouse Receivership Property.

3 31. The Receiver, or any party to this action, may from time to time, and on due notice
4 to all parties, make application to the Court for further orders instructing said Receiver or expanding
5 the Receiver's authority.

6 **II. Receiver Collection and Distribution of Crop Proceeds**

7 32. This Section II governs the collection and disbursement of proceeds arising from
8 crops grown in 2023 and 2024 on the Brighthouse Receivership Property (collectively, the
9 "Proceeds"). To the extent of any inconsistency between the provisions of this Section and the
10 balance of this Order, this Section shall prevail.

11 33. The Receiver is authorized and directed to collect any unpaid amount of the
12 Proceeds from Defendants' 2023 and 2024 Crops grown on the Brighthouse Receivership Property,
13 and to disburse such unpaid Proceeds as permitted under this Order. For avoidance of any doubt
14 under this Section II, all parties-in-interest reserve their rights and remedies with respect to their
15 interest, if any, in any payment that has been made of any portion of the Proceeds.

16 34. The Defendants are hereby ordered to promptly pay-over to the Receiver any and
17 all such Proceeds paid to or otherwise received by them. In the event that the Defendants collect
18 any Proceeds, from whatever source, they shall pay such Proceeds to the Receiver, who shall
19 thereafter hold and disburse them in accordance with this Order. For the avoidance of doubt,
20 "Proceeds" do not include either: (a) amounts previously collected by Borrower-Owner and
21 expended in their operations or in payment of their obligations to creditors; or (b) proceeds of crops
22 grown on real property either (i) encumbered by senior deeds of trust for the benefit of Prudential
23 or other secured lenders, or (ii) that is not encumbered by deeds of trust or mortgages (collectively,
24 the "Other Lender Proceeds"); or (c) amounts previously collected by creditors.

25 35. The Receiver shall coordinate his collection of Proceeds with Prudential Receiver's
26 collection of Other Lender Proceeds, including as follows:

27 a. The Receiver and Prudential Receiver shall send joint payment direction
28 letters or similar letters (each, a "Demand") directing any processors or other third parties holding

1 or owing Proceeds or Other Lender Proceeds (the “Processors” and each a “Processor”), to cease
2 sending Proceeds and/or Other Lender Proceeds to the Borrower-Owner or any other third party
3 and instructing such Processors to send any and all Proceeds directly to Receiver and any Other
4 Lender Proceeds directly to the Prudential Receiver. The Processors are directed to comply with
5 Demands and shall have no liability to the Borrower-Owner, Plaintiff, Prudential, U.S. Bank, or
6 other third parties for the payment of Proceeds or Other Lender Proceeds to Receiver or Prudential’s
7 Receiver in accordance with such Demand and during the term of this Order.

8 b. The amounts of Other Lender Proceeds included in each Demand will be
9 based on the spreadsheet attached as Exhibit C, as the same may be amended by mutual agreement
10 between the Receivers based on updated information from the Processors and/or the Borrower-
11 Owner (including information on Prudential or U.S. Bank shares of applicable final “bonus
12 payments” related to the Other Lender Proceeds from the Processors). All other amounts due from
13 the Processors under a given Demand shall be paid to the Receiver. The amounts set forth on
14 Exhibit C are a guide for making Demands on the Processors. Each Processor payment collected
15 by the Receivers shall be subject to true-up upon a reconciliation, to be made within thirty (30)
16 days following receipt of such payment, based on the Receivers’ comparison of the amount of such
17 payment to the actual amount of Proceeds and/or Other Lender Proceeds they calculate should have
18 been paid by the Processor. If the Receivers cannot agree on such reconciliation amount, the Court
19 will resolve the dispute upon joint motion. Any true-up payment due as a result of such
20 reconciliation shall be made by the receiver from whom it is due to the other receiver promptly
21 upon agreement or Court determination. For the avoidance of doubt, if the aggregate amount of
22 payments made by a Processor on a given date is less than the contractual amount due, then each
23 Receiver may pursue the Processor for his share of the shortfall.

24 c. In the event a Processor refuses to allocate Proceeds and Other Lender
25 Proceeds, and disburse such amounts to the Receiver and the Prudential Receiver, respectively, as
26 directed in a Demand, then all such Proceeds and Other Lender Proceeds due from such Processor
27 shall be paid directly to the Prudential Receiver for payment to Receiver following reconciliation
28 in accordance with the preceding Paragraph.

1 d. To the extent Receiver comes into possession of Other Lender Proceeds, he
2 shall remit such proceeds to the Prudential Receiver.

3 e. Nothing herein is intended to require, direct, or compel any Processor to
4 comply with a Demand or otherwise pay over Proceeds or Other Lender Proceeds to the Receiver
5 or the Prudential Receiver, as applicable, if such Processor is not otherwise obligated to make
6 such payment.

7 36. The Receiver shall collect and hold the Proceeds in a Receivership account in trust
8 for creditors with security interests in such Proceeds, to be disbursed by the Receiver only upon
9 further order of the Court. Prior to disbursement, the existing security interests of Plaintiff, and any
10 other secured creditor (including U.S. Bank, as applicable) shall attach to such Proceeds with the
11 same validity, extent, and priority as they had on the 2023 and 2024 Crops and the products and
12 proceeds thereof prior to the appointment of the Receiver. The Receiver shall have no right to
13 surcharge the Proceeds and any Receiver's Certificate issued hereunder shall be junior in priority
14 to the security interest of the secured creditors in the Proceeds.

15 37. The Receiver shall keep and maintain records allowing him to determine the
16 amounts and sources of all Proceeds and any Other Lender Proceeds he collects or otherwise
17 receives, and shall provide a monthly written report, with such backup as is reasonably requested,
18 to each of Plaintiff, and any other party in interest (including U.S. Bank and the Prudential Receiver,
19 as applicable) requesting such report, detailing:

20 a. the total Proceeds and any amount of Other Lender Proceeds collected
21 during the reporting period; and

22 b. the sources of Proceeds, including the property on which the subject crops
23 were grown and the year in which the subject crops were harvested.

24 c. the amounts of Proceeds and any amount of Other Lender Proceeds received
25 from the Other Accounts Receivable, listed on a field-by-field basis, by other real estate lenders,
26 and by the year in which the subject crops were harvested, and any proposed disbursement of such
27 Proceeds.

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1 **III. Receivership Expenses**

2 38. The Receiver shall charge the amount of \$30.00/acre/month for planted acres and
3 \$5.00/acre/month for fallow and tree removal acres, subject to annual adjustment upon notice to
4 the parties, plus expenses as identified and applied for and as approved by the Court, as set forth in
5 the Declaration of Phillip Christensen filed in support of the Brighthouse Receivership Motion,
6 paragraph 8 thereto, which is subject to annual adjustment upon notice to the parties.

7 39. The Receiver shall pay the operating expenses of the Brighthouse Receivership
8 Property from the income generated by the Brighthouse Receivership Property, and to the extent
9 Brighthouse Receivership Property income is inadequate to pay the operating expenses, may
10 borrow money from Plaintiff (“Receivership Advances”).

11 40. Plaintiff shall not be obligated to make Receivership Advances, but any such
12 Brighthouse Receivership Advances shall be added to the obligations owed by Borrower-Owner to
13 Plaintiff. Receivership Advances shall bear interest at the rate provided under the Loan Documents
14 (as defined in the Complaint) and shall be paid to the extent of available Brighthouse Receivership
15 Property no later than upon approval of the Receiver’s final report and account. If there is
16 insufficient Brighthouse Receivership Property to repay the Receivership Advances in full,
17 Borrower-Owner and the Defendant Guarantors named in this action shall have sole liability to
18 repay such deficiency to the extent described in the Complaint and accompanying Guaranty
19 Agreements (as defined in the Complaint), and the Receiver shall have no liability to repay such
20 deficiency.

21 41. Except as set forth in paragraph 40 above, Receivership advances relating to accrued
22 Pre-Receivership expenses necessary for the continuation of the Receivership as well as immediate
23 emergent Post-Receivership expenses as deemed necessary by the Receiver shall be advanced by
24 the Plaintiff to assure orderly operation and preservation of the Receivership Property.

25 42. The Receiver may issue to Plaintiff, as Collateral Agent, Receiver’s Certificates to
26 evidence Receivership Advances. Except as provided in Section II, such Receiver’s Certificates to
27 be liens against the Brighthouse Receivership Property that have priority over all other liens,
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1 interests and claims against the Brighthouse Receivership Property on a priority repayment basis,
2 except for fees and costs approved under Paragraph 38. The original Certificates shall be delivered
3 to Plaintiff, to be filed and/or recorded in Plaintiff's discretion.

4 43. Within 30 days following entry of this Order, the Receiver shall prepare an operating
5 budget for the receivership (the "Budget") and submit it to Plaintiff for approval, which must
6 include all anticipated fees, expenses, and disbursements of the Brighthouse Receivership Property.

7 44. The Receiver is authorized to make payment for any bond, fees and costs, and for
8 the Receiver's fees and fees and costs of professionals, by filing a notice of intent to compensate
9 professionals and serving such notice, together with a reasonably detailed description of the time
10 periods, services and amount requested, on the parties or their counsel, if applicable, creditors
11 having liens, security interests or other interests on or in the Brighthouse Receivership Property,
12 and anyone else filing an appearance in this case. If no party in interest objects to such notice within
13 10 calendar days of its filing and service, the fees and costs shall be deemed approved as being
14 fully and finally earned without further order or leave of the Court. If a party objects, the party will
15 serve a written objection on the Receiver stating the nature and scope of the objection. Upon receipt
16 of an objection, the Receiver and the objecting party must first attempt to resolve the objection
17 through negotiation. If the objection cannot be so resolved, the objecting party may file its objection
18 in Court within 7 days after the date of the objection. Unless otherwise agreed by the Receiver, any
19 objection not filed within 7 days after the date of service of the objection is deemed waived. Only
20 those portions of the fees and costs that are the subject of a timely objection will be withheld from
21 payment until the objection is resolved, and all other portions of the fees and costs will be deemed
22 approved without further order or leave of the Court. The approved fees and costs of the Receiver
23 and its professionals shall be paid from the gross receipts derived from the Brighthouse
24 Receivership Property and shall be a first-priority lien on Brighthouse Receivership Property. If
25 Brighthouse Receivership Property is not sufficient to pay the Receiver's fees and its professional's
26 fees as presented, the Plaintiff shall advance funds to the Receiver sufficient to pay such approved
27 fees and costs. Any such advance will be considered a Receivership Advance.

1 and (g) a narrative summary of the operations, if any, of the Brighthouse Receivership Property.
2 The Receiver's Report shall also include a copy of any Receivership Certificates issued during the
3 period covered by the Report. The Receiver's first Report shall be a report of the first two months
4 of operation.

5 49. If there is insufficient insurance coverage on the Brighthouse Receivership Property,
6 the Receiver shall have thirty (30) business days to procure said insurance on the Brighthouse
7 Receivership Property, provided the Receiver has funds available to do so, and during said period,
8 the Receiver shall not be personally responsible for claims arising or for the procurement of
9 insurance. With respect to any insurance coverage, the Receiver, and other parties with insurable
10 interest, shall be named as additional insureds on the policies for the period that the Receiver shall
11 be in possession of the Brighthouse Receivership Property. With respect to any property coverage
12 obtained, Plaintiff shall be named as the mortgagee and loss payee.

13 **V. Procedure for Notice and Hearing**

14 50. To the extent this Order requires Court approval for any action herein, the Receiver
15 may file a notice of proposed action and proposed Order, with a seven-day response time. If no
16 party-in-interest files a written objection to the proposed action or form of Order within the
17 Response Time, the Receiver may submit such Order for entry by the Court, supported by a
18 declaration attesting that no objections were filed.

19 **VI. Preliminary Injunction**

20 51. Borrower-Owner and their respective owners, agents, partners, property managers,
21 employees, assignees, successors, representatives, members, managers, creditors, lessors,
22 customers, tenants, lienholders of Brighthouse Receivership Property, and other persons seeking to
23 establish or enforce any claim, right or interest against or on behalf of Borrower-Owner, and all
24 others acting for or on behalf of such persons or acting under and/or in concert with them, including
25 attorneys, trustees, agents, sheriffs, constables, marshals and other officers and their deputies, and
26 their respective attorneys, agents, servants, and employees, excluding Plaintiff ("Restrained
27 Parties") are hereby preliminarily enjoined as of the entry of this Order as follows:
28

1 a. Restrained Parties shall not interfere with the Receiver in the performance of his
2 duties, or commit or permit any waste of the Brighthouse Receivership Property.

3 b. Restrained Parties shall not transfer any part of the Brighthouse Receivership
4 Property, including cash proceeds of operations, to any third party for any purpose other than
5 payment bona fide accounts payable to unaffiliated third parties of Borrower-Owner for their
6 business operations.

7 c. Restrained Parties shall not expend, disburse, transfer, assign, sell, convey, devise,
8 pledge, mortgage, create a security interest in, encumber, conceal, or in any manner whatsoever
9 deal in or dispose of the whole or any part of the Brighthouse Receivership Property without prior
10 Court order.

11 d. [RESERVED]

12 e. Restrained Parties shall not commence, prosecute, continue or enter into any suit or
13 proceeding in the name or on behalf of Borrower-Owner with respect to property of the Brighthouse
14 Receivership Property.

15 f. Restrained Parties shall not accelerate the due date of any obligation or claimed
16 obligation, enforce any lien upon, or take or attempt to take possession of, or retain possession of,
17 any of the Brighthouse Receivership Property, or attempt to foreclose, forfeit, alter, or terminate
18 any of Borrower-Owner's interest in Brighthouse Receivership Property, including, without
19 limitation, the establishment, grant or perfection of any security interest, whether such acts are part
20 of a judicial proceeding or otherwise with respect to the Brighthouse Receivership Property.

21 g. Restrained Parties shall not use self-help or execute or issue, or cause the execution
22 or issuance, of any court attachment, subpoena, replevin, execution or other process for the purpose
23 of impounding or taking possession of or interfering with, or creating or enforcing a lien upon, any
24 property, wheresoever located, owned by or in the possession of the Receiver appointed pursuant
25 to this Order or any agent appointed by said Receiver with respect to Brighthouse Receivership
26 Property; and

27 h. Restrained Parties shall not do any act or thing whatsoever to interfere with the
28 Receiver taking control, possession or management of the Brighthouse Receivership Property or

1 any other property subject to this Brighthouse Receivership, or to in any way interfere with the
2 Receiver, or to harass or interfere with the duties of the Receiver, or to interfere in any manner with
3 the exclusive jurisdiction of this Court over the property and assets of the Brighthouse Receivership
4 estate, including refusing to turn over Brighthouse Receivership Property upon demand by the
5 Receiver. Provided, however, nothing in this paragraph shall prohibit any federal or state law
6 enforcement or regulatory authority from commencing or prosecuting an action against the
7 Brighthouse Receivership estate with respect to Brighthouse Receivership Property.

8 52. The Restrained parties are hereby affirmatively required to provide full and prompt
9 access to the Receiver to all books and records, including banking records, relating to the
10 Brighthouse Receivership Property.

11 53. For the avoidance of doubt, the Preliminary Injunction set forth in this Section IV
12 shall not affect the rights of secured creditors under Section II above or restrain any secured party
13 from pursuing litigation to establish the priority of its security interests in or liens upon crops, crop
14 proceeds, or other Receivership Property.

15 **IT IS FURTHER ORDERED,**

16 Prior to appointment, the Receiver shall take the oath and file a bond in the sum of \$5,000.00
17 to secure his faithful performance of his duties as the Receiver, in satisfaction of Local Rule 232(i).

18 Defendants shall have the right to apply to the Court for modification or dissolution of this
19 Order according to the Local Rules for the United States District Court for the Eastern District of
20 California.

21 A hearing on continuation of the receivership is set for January 13, 2025, at 1:30 P.M. (PT).
22 On or before December 16, 2024, the Parties shall file pleadings as to whether the receivership
23 should be continued. Any opposition shall be due by January 6, 2025. The Receiver shall file a
24 report summarizing the receivership on or before January 6, 2025.

25
26 IT IS SO ORDERED.

27 Dated: November 22, 2024

28 
UNITED STATES DISTRICT JUDGE

EXHIBIT C

DEMAND SPREADSHEET

Metlife Collection Forecast - 2024 Crop										Collection Forecast									
Crop	Crop Year	Lender	Handler	Receivable 9/30/24	October-24	November-24	December-24	January-25	April-25	June-25	July-25	September-25	October-25	December-25					
Almonds	2024	Met Life	Blue Diamond	287,960	(15,296)	(15,296)	(15,296)	(45,888)	(76,480)	(59,954)	(59,954)	(75,047)	-	-					
Almonds	2024	Met Life	Campos	1,164,960	(30,115)	(30,115)	(524,232)	-	(232,992)	(139,795)	(139,795)	(267,941)	-	-					
Almonds	2024	Met Life	Holland	301,148	(454,394)	(454,394)	(454,394)	(45,172)	(75,287)	(75,287)	(75,287)	-	(75,287)	-					
Pistachios	2024	Met Life	Setton	2,802,678	(127,490)	(127,490)	(127,490)	-	(585,611)	-	(520,003)	-	-	(788,276)					
Pistachios	2024	Metlife/Prudential	Setton	786,351	(581,884)	(45,411)	(1,121,412)	(91,060)	(1,134,675)	(199,749)	(741,188)	(342,988)	(75,287)	(221,168)					
				5,343,098										(1,009,444)					

Receivable 9/30/24	Field
729,856	90205
559,704	20201
801,157	20301
402,452	21401
309,510	20401
2,802,678	
786,351	15101
786,351	

Metlife Pistachios
Manning Avenue Pistachios, LLC
Kamm South, LLC
Kamm South, LLC
Kamm South, LLC
Panoche Pistachios, LLC

Metlife/Prudential Pistachios
ACDF, LLC