

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION**

Securities and Exchange Commission,	:	
	:	
Plaintiff,	:	Case No. 2:08-cv-667
	:	
v.	:	Judge Edmund A. Sargus, Jr.
	:	
One Equity Corporation, et al.	:	Magistrate Judge Mark R. Abel
	:	
Defendants.	:	

ORDER APPROVING
MOTION BY COURT APPOINTED RECEIVER, FREDERICK L. RANSIER,
FOR ORDER AUTHORIZING AND APPROVING COMPROMISE AS RELATED TO
THOMAS N. BOTTS AND WINDSOR ONE, LLC

This matter came before this Court upon the Motion by Court Appointed Receiver, Frederick L. Ransier, for Order Authorizing and Approving Compromise as Related to Thomas N. Botts and Windsor One, LLC (“Motion to Compromise”) [Doc. No. 223].

This Court hereby finds that the Receiver provided notice of said compromise as ordered by this Court and no objections were timely filed.

This Court further finds that the proposed compromise is in the best interests of the receivership estate as the compromise will avoid costly and complex litigation and provide the estate with valuable property which the Receiver can liquidate and the release of the Defendants’ claims against the receivership estates.

This Court also finds that the Receiver, Thomas N. Botts (“Botts”) and Windsor One, LLC (“Windsor”) have negotiated and agreed to the terms and conditions of this Order, and OneWest Bank, FSB (the “Bank”) has acknowledged and agreed to the terms and conditions of the compromise as it relates to its lien against the Real Property and the repayment thereof.

Further, the Defendants Botts and Windsor acknowledge that they used certain of the funds received from the Receivership Entities to pay for the Real Property.

Therefore, it is ORDERED, ADJUDGED AND DECREED as follows:

1. The Motion to Compromise is approved in its entirety. The Court finds that there is due cause to approve this compromise as it is in the best interest of the receivership estate.

2. Botts shall forthwith cause One Woodland to transfer the Real Property to “Frederick L. Ransier, Receiver” by general warranty deed in a form acceptable to the Receiver. Botts shall also provide the Receiver a member’s action and/or any other appropriate documentation, reasonably requested by the Receiver, evidencing proper company approval for the transfer of the Real Property to the Receiver. Upon receiving the foregoing documents, the Receiver shall:

a) Satisfy the following liens against the Real Property in the amounts set forth below:

- (i) Mortgage lien held by OneWest Bank, FSB (the “Bank”) in the amount of \$23,377.71 as of July 7, 2011, plus a per diem of \$0.41 thereafter (the “OneWest Obligation”). Upon receiving said payment in satisfaction of the OneWest Obligation, the Bank shall, on or within sixty (60) days after receiving said payment, release its lien against the Real Property by proper recordation in the records of Delaware County, Ohio and immediately dismiss its foreclosure case pending in the Court of Common Pleas, Delaware County, Ohio under Case No. 11 CV E 02 0263, with prejudice.
- (ii) Lien in favor of the Treasurer of Delaware County, Ohio in the amount of \$2,547.89.
- (iii) A lien in favor of Woodland Hall Owners Association, representing association dues and related debts, in the amount of \$1,134.39.

b) Upon satisfaction of the liens as described in subparagraph (a), the Receiver shall forthwith record the general warranty deed.

3. The Bank has acknowledged and agreed that on the date that the Receiver filed his Motion to Compromise and continuing on and through the date the Receiver pays the OneWest Obligation, the Bank is the holder of a certain Mortgage recorded against the Real Property on July 13, 2007. The Bank has further acknowledged that it is the holder of the Mortgage pursuant to a certain Assignment of Mortgage recorded on June 28, 2010.

4. Botts has acknowledged that, other than any liens in favor of the Bank, the Treasurer of Delaware County, Ohio for unpaid real estate taxes and the lien in favor of Woodland Hall Owners Association, Botts is unaware of any persons or entities claiming a lien or other interest against the Real Property.

5. Upon entry of this Order, Botts and Windsor release, acquit and forever discharge the Receiver and each of the receivership entities in this Case No. 08-cv-667 for any claims, liabilities, damages, liens, debts, obligations, indemnities, losses, sums of money, demands, costs and/or expenses whatsoever, in law or in equity, liquidated or unliquidated, known or unknown, suspected or unsuspected, fixed or contingent, and whether direct or indirect. Without any further action by Botts and Windsor, the Botts/Windsor Claim is deemed withdrawn, with prejudice, and disallowed.

6. Upon entry of this Order, the Receiver releases, acquits and forever discharges Botts and Windsor for all claims, liabilities, damages, liens, debts, obligations, indemnities, losses, sums of money, demands, costs and/or expenses whatsoever, in law or in equity, liquidated or unliquidated, known or unknown, suspected or unsuspected, fixed or contingent, and whether direct or indirect, relating to the Receivership Estate.


7. Upon completion of all of the foregoing actions to the reasonable satisfaction of the Receiver, the Receiver shall dismiss, with prejudice, the Franklin County Case against Botts and Windsor.

8. The Receiver shall be free to sell/liquidate the Real Property subject to the terms of the Order Appointing Receiver, with any proceeds obtained being subject to an order(s) of distribution being entered by this Court.

9. On and after entry of this Order, Botts and Windsor shall cooperate and execute any and all documents reasonably requested by the Receiver to effectuate the transfer of the Real Property to the Receiver and to consummate the terms and conditions of this compromise.

IT IS SO ORDERED.

Dated: 8-4-2011



Edmund A. Sargus, Jr.
Judge for the United States District
Court Southern District of Ohio