

DISTRICT COURT, CITY AND COUNTY OF DENVER, COLORADO 1437 Bannock Street Denver, CO 80202	DATE FILED: September 9, 2020 2:57 PM FILING ID: CB84E69D11B4F CASE NUMBER: 2019CV33770
TUNG CHAN, Securities Commissioner for the State of Colorado, Plaintiff, v. MARK RAY; REVA STACHNIW; CUSTOM CONSULTING & PRODUCT SERVICES, LLC; RM FARM & LIVESTOCK, LLC; MR CATTLE PRODUCTION SERVICES, LLC; SUNSHINE ENTERPRISES; UNIVERSAL HERBS, LLC; DBC LIMITED, LLC, Defendants.	<p style="text-align: center;">▲ COURT USE ONLY ▲</p>
<i>Attorneys for Court-appointed Receiver Gary Schwartz:</i> John A. Chanin, #20749 Katherine A. Roush, #39267 FOSTER GRAHAM MILSTEIN & CALISHER, LLP 360 South Garfield Street, Suite 600 Denver, Colorado 80209 Phone: (303) 333-9810 Fax: (303) 333-9786 Email: jchanin@fostergraham.com ; kroush@fostergraham.com	Case Number: 19CV33770 Division: 209
<p style="text-align: center;">RECEIVER’S MOTION FOR ORDER AUTHORIZING SALE OF REAL PROPERTY</p>	

Gary Schwartz, the duly-appointed receiver “Receiver” for Mark Ray (“Ray”), Reva Stachniw (“Stachniw”), Custom Consulting & Product Services, LLC (“Custom Consulting”), MR Cattle Production Services, LLC (“MR Cattle”), Universal Herbs, LLC (“UH”), DBC Limited, LLC (“DBC”), RM Farm & Livestock, LLC (“RM Farm”), and Sunshine Enterprises (“Sunshine” and collectively with Ray, Stachniw, Custom Consulting, MR Cattle, UH, DBC,

RM Farm, and Sunshine, “Ray and the Ray Entities”), asks the Court to enter an order approving the sale of real property in Oklahoma.

I. Background

1. On September 30, 2019, David Cheval, then-Acting Securities Commissioner for the State of Colorado (the “Commissioner”), filed his Complaint for Injunctive and Other Relief against Ray and the Ray Entities. The plaintiff is now Securities Commissioner Tung Chan.

2. On September 30, 2019, the Commissioner and Ray, Custom Consulting, MR Cattle, UH and DBC filed a Stipulated Motion for Appointment of Receiver, consenting to the appointment of a receiver over Ray, Custom Consulting, MR Cattle, UH and DBC pursuant to Colo. Rev. Stat. § 11-51-602(1) and C.R.C.P. 66.

3. On September 30, 2019, the Court entered a Stipulated Order Appointing Receiver (the “September 30 Order”) appointing Gary Schwartz of Betzer Call Lausten & Schwartz, LLP as receiver for Ray, Custom Consulting, MR Cattle, UH and DBC and their respective properties and assets, and interests and management rights in related affiliated and subsidiary businesses (the “Ray Estate”) September 30 Order at ¶ 3.

4. On September 30, 2019, the Securities and Exchange Commission (“SEC”) filed a Complaint against Ray and the Ray Entities and Ron Throgmartin in the United States District Court for the District of Colorado, case no. 19-cv-02789-DDD-NYW (the “Federal Case”).

5. On September 30, 2019 the SEC and Ray, Throgmartin, UH, Custom Consulting, MR Cattle, and DBC filed a stipulated request for the entry of consent orders in the Federal Case.

6. The Court in the Federal Case granted the request for entry of consent orders on October 10, 2019 (the “Ray Consent Judgments”).

7. On October 16, 2019, the SEC and Stachniw, RM Farm and Sunshine filed a second stipulated request for the entry of consent orders in the Federal Case.

8. The Court in the Federal Case granted the request for entry of consent orders on October 18, 2019 (the “Stachniw Consent Judgments”).

9. On October 30, 2019, the Commissioner and Stachniw, RM Farm and Sunshine filed a Second Stipulated Motion for Appointment of Receiver, consenting to the appointment of a receiver over RM Farm, Sunshine, and “the real property, equipment, supplies or inventory located at 12700 E. Lone Chimney Road, Glencoe, OK 74032 that are in the name of or under the control of” Stachniw (the “Stanchiw Assets”) pursuant to Colo. Rev. Stat. § 11-51-602(1) and C.R.C.P. 66.

10. On November 4, 2019, the Court entered a Stipulated Order Appointing Receiver (the “November 4 Order” and collectively with the September 30 Order, the “Receivership Orders”) appointing Gary Schwartz of Betzer Call Lausten & Schwartz, LLP as receiver for the Stachniw Assets, RM Farm, and Sunshine and their identified properties, assets, interests and management rights in related affiliated and subsidiary businesses (the “Stachniw Estate”) and added the Stachniw Estate to the Ray Estate (collectively, the Stachniw Estate and Ray Estate are referred to herein as the “Receivership Estate” or “Estate”). November 4 Order at ¶¶ 3, 4.

11. The Ray Consent Judgments and the Stachniw Consent Judgments both stay the Federal Case during the pendency of the above-captioned litigation.

12. On February 20, 2020, Ray pled guilty to a one-count federal Information charging conspiracy to commit wire fraud and bank fraud in connection with the Ponzi scheme alleged in the Receivership Action, U.S. District Court for the C.D. of Illinois, Case No. 20-cr-40007. The Information alleges the active participation in the Ponzi scheme of two unnamed, co-conspirators, presumably Stachniw and Throgmartin.

13. The Receivership Orders grant the Receiver the authority to sell or otherwise dispose of any portion of the Estate and to obtain Court approval for any sale for greater than \$20,000 (September 30 Receivership Order at 4, ¶ 5(j)).

II. Sale of Certain Real Estate is in the Best Interest of the Estate and Its Creditors

14. The Receivership Estate owns all or portions of four real estate parcels located in Payne, Oklahoma (collectively referred to as “Glencoe Ranch”). Three of the four parcels are unimproved land used primarily for cattle grazing. They are adjacent to a larger parcel of land that has been improved with fixtures necessary for a running a cattle operation, including cattle-breeding, such as barns, cattle equipment, etc. Together, the four parcels are used for cattle breeding and cattle running. The legal description of Glencoe Ranch is as follows:

The SE/4 less tract beginning NE/c SE/4; W-659’ S-1321’ E-660’ N-1321’ to point of beginning Section 4 T20N-R4E Payne County, Oklahoma. (appx. 140 acres with improvements) commonly known as 12700 E. Lone Chimney Road, Glencoe, Oklahoma 74032.

The SE/4 Section 10 T20N-R3E Payne County, Oklahoma (appx. 160 acres).

Lots 1-2 and E/2 NW/4 (less 19.785 acres to state) Section 7 T20N-R5E, Pawnee County, Oklahoma (appx. 118.89 acres).

The S/2 SW/4 and the south 20 acres of N/2 SW/4 Section 33 T21N-R5E, Pawnee County, Oklahoma. (appx. 100 acres).

15. Glencoe Ranch is a portion of the Receivership Estate that the Receiver is authorized to sell.

16. On August 31, 2020, the Receiver and Joseph Porter entered into a Purchase Agreement whereby Mr. Porter has agreed to purchase all of Glencoe Ranch from the Receivership Estate for a total of \$1,013,625.00 (the "Purchase Price"). A fully executed copy of the Purchase Agreement is attached as Exhibit A.

17. Mr. Porter already owns half of two of the three unimproved parcels. Mr. Porter also owns 50% of the cattle that are currently being run on Glencoe Ranch, with the Estate owning the other 50%.

18. Prior to sale, the Receiver obtained appraisals for the four tracts of land that comprise Glencoe Ranch. The total appraised value of the four parcels comprising Glencoe Ranch was \$1,430,000.00 (the "Appraised Value"). In reaching the Purchase Price of \$1,013,625.00, the Receiver started with the Appraised Value and credited Mr. Porter with \$237,500.00, which is equal to the value of his ownership of half of two of the unimproved parcels that comprise Glencoe Ranch. The Receiver then applied a 15% discount, or \$178,875.00, as consideration for Mr. Porter's agreement to purchase all four parcels comprising Glencoe Ranch "as is."

19. In the Receiver's reasonable business judgment, the discount above is fair and reasonable to the Estate in consideration of the following issues: (1) Mr. Porter already owns half of two of the three unimproved parcels and owns a percentage of the cattle currently being run on Glencoe Ranch; (2) by selling all four parcels together, the Receiver was able to sell Glencoe Ranch in one transaction, thereby maximizing the ability of Glencoe Ranch to be used for cattle

running and also avoiding the additional time and costs of marketing each parcel separately; and (3) due to the COVID-19 pandemic, demand for agricultural land such as Glencoe Ranch has decreased. Further, the sale does not involve a broker or other closing costs, such as inspections or financing requirements, which saves the Estate any brokerage commissions and additional fees and costs. Closing will occur within five (5) days of Court approval and the Purchase Contract has no contingencies.

20. The Receiver will apply the sales proceeds as follows:
 - a. \$643,383.33 or the then-current payoff amount to pay off existing mortgages;
 - b. Payment of the pro-rated mortgage, taxes and insurance payments incurred from the date Glencoe Ranch was added to the Receivership Estate to closing;
 - c. The remaining balance will be held in a bank account controlled by the Receiver until further order of the Court.

21. In the Receiver's reasonable business judgment, the proposed sale is in the best interest of the Estate and its creditors. Glencoe Ranch is currently not generating any income for the Estate and the Purchase Price is reasonable. The proposed sale will provide a positive return for the Estate.

22. Pursuant to Paragraph 20 of the September 30, 2019 Receivership Order, the Receiver is required to serve this request for approval on the Commissioner, her counsel and any other party filing an entry of appearance in this proceeding. Court approval of any motion filed by the Receiver shall be given as a matter of course within 10 days after the Motion is filed and served.

23. As reflected in the certificate of service below, this Motion is being served on all parties who have appeared in this case and on all currently known creditors of the Estate.

WHEREFORE, The Receiver requests that the Court grant this Motion and approve the proposed sale of the real property for \$1,013,625.00.

DATED this 9th day of September, 2020.

FOSTER GRAHAM MILSTEIN & CALISHER, LLP

By: /s/ John A. Chanin
John A. Chanin, #20749
Katherine A. Roush, #39267

Attorneys for Court-appointed Receiver Gary Schwartz

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (“Agreement”) is made and entered into by and between **MARK RAY** a/k/a **MARK D. RAY AND REVA STACHNIV**, by Gary Schwartz as Receiver (collectively, “Seller”), and **JOSEPH PORTER**, (“Buyer”). Seller and Buyer are referred to collectively as “Parties” and individually as a “Party”. The “Effective Date” of this Agreement is the date on which this Agreement is fully executed by all the Parties, as indicated by the latest date on the signature pages of this Agreement.

1. Sale and Purchase. Pursuant to this Agreement, Seller shall sell and Buyer shall purchase all of Seller’s right, title, and interest, if any, in 12700 E. Lone Chimney Road, Payne, Oklahoma and the tracts of land described in Exhibit A attached to this Agreement, together with all improvements on such land, servitudes, easements and other rights appurtenant thereto and all of Seller’s right, title, and interest in any public rights-of-way adjoining such land (collectively, the “Property”).

2. Purchase Price. The purchase price for the Property (the “Purchase Price”) is \$1,013,625.00. Buyer will pay \$10,000.00 (the “Deposit”) within 2 days after the Effective Date to an escrow account with Land Title Guarantee Company (“Title Company”). The Deposit will be applied to the Purchase Price upon closing of this sale (“Closing”). At Closing, the balance of the Purchase Price, as adjusted, after application of the Deposit, will be paid through Title Company to Seller by certified check or federal wire transfer.

3. Escrow. This Agreement will be delivered as escrow instructions to establish an escrow with Title Company as escrowholder (“Escrow Agent”) at the following address: 3033 E. 1st Avenue, Suite 600, Denver, CO 80206. Not less than 1 day prior to Closing, Seller shall execute the Deed and deliver it to Title Company to hold until Closing. If there is any inconsistency between any escrow instructions and this Agreement, this Agreement shall control.

4. Deed. At Closing, Seller shall convey title to the Property to Buyer, by quitclaim deed in the form attached hereto as Exhibit B (the “Deed”).

5. Risk of Loss and Condemnation. Until Closing, Seller has the risk of loss or damage to the Property. If any loss or damage to the Property occurs prior to Closing, Buyer may, at its option, either (i) terminate this Agreement and receive a refund of the Deposit, or (ii) accept the Property with the Purchase Price reduced by the cost of replacement or repair. If all or any part of the Property is condemned or any condemnation action or proceeding is commenced prior to Closing, Buyer may, at its option, either (a) terminate this Agreement and receive a refund of the Deposit, or (b) complete the purchase, with all condemnation proceeds and claims being assigned to Buyer.

6. Taxes and Assessments. Any real property taxes, assessments, water rates, sewer charges and rents (“Prorated Costs”) shall be prorated and adjusted on the basis of the actual days in the calendar year, to the date of Closing. Seller will be responsible for the Prorated Costs through the date of Closing and Buyer will assume payment of the Prorated Costs after Closing. Taxes, charges and rents for all prior years to and through the date of Closing shall be paid by Seller. If Closing occurs before the tax rate is fixed for the then-current year, taxes will be

apportioned upon the basis of the tax rate for the preceding year applied to the latest assessed valuation. Any federal, state and local documentary or revenue stamps, transfer, sales and other taxes relating to the sale of the Property shall be paid by Seller at Closing and both Parties agree to execute any tax forms required.

7. Notice of Default. In the event either Party is in default of any provision of this Agreement, the non-defaulting Party, as a condition precedent to the exercise of its remedies, must give the defaulting Party written notice of the default in strict accordance with the notice requirements of Section 12. The defaulting Party shall have 3 business days from the effective date of such notice to cure the default. If the default is timely cured, this Agreement shall continue in full force and effect. If the default is not timely cured, the non-defaulting Party may pursue its applicable remedies set forth in Sections 8 or 9.

8. Remedies of Seller. If Buyer defaults under this Agreement, Seller's sole and exclusive remedy shall be to retain the Deposit as liquidated damages and terminate this Agreement with Buyer responsible for the payment of any escrow cancellation fees and neither Buyer nor Seller shall have any remaining rights, obligations or liabilities under this Agreement. The Parties acknowledge that: (i) it would be impracticable to fix the actual damages suffered by Seller as a result of such default; and (ii) the amount of the liquidated damages represents a fair and reasonable compensation to Seller for such default and is not intended to constitute a penalty.

9. Remedies of Buyer. If Seller defaults under this Agreement, Buyer may, at its option, (a) terminate this Agreement in which case the Title Company shall return the Deposit, to Buyer, and Seller shall be responsible for any escrow cancellation fees, or (b) proceed with this Agreement and purchase the Property pursuant to this Agreement.

10. As-Is Condition. BUYER IS FAMILIAR WITH THE PROPERTY AND HEREBY AGREES THAT THE PROPERTY IS BEING SOLD "AS IS", "WHERE IS" AND "WITH ALL FAULTS" INCLUDING, BUT WITHOUT LIMITATION, ALL LATENT AND PATENT DEFECTS, WITHOUT ANY REPRESENTATION OR WARRANTY BY SELLER, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY REGARDING (i) FITNESS FOR ANY PARTICULAR PURPOSE OR COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION, LAND USE OR OTHER LAWS, RULES, REGULATIONS, ORDERS, OR REQUIREMENTS, (ii) MATTERS OF TITLE, (iii) PHYSICAL OR ECONOMIC CONDITIONS, (iv) AVAILABILITY OF ACCESS, UTILITIES, INGRESS OR EGRESS, (v) OPERATING HISTORY OR PROJECTIONS, (vi) THE VALUE, CONDITION, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR SUITABILITY OF THE PROPERTY, (vii) GOVERNMENTAL APPROVALS OR GOVERNMENTAL REGULATIONS, (viii) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS INCORPORATED INTO ANY OF THE PROPERTY, OR (ix) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY. BUYER IS RELYING SOLELY ON ITS EXISTING KNOWLEDGE OF THE PROPERTY TO DETERMINE SUITABILITY OF ITS ACQUISITION OF THE PROPERTY.

Seller's Initials

Buyer's Initials

11. Brokerage Fees. Both Parties represent that no broker is involved in this Agreement and each Party agrees to indemnify, protect, defend and hold harmless the other from and against brokerage or commission claims arising as a result of the indemnifying Party's actions or omissions.

12. Notices. Notices hereunder shall be given to the parties set forth below and shall be made by hand delivery, Email (if an email address is provided below) or overnight courier service, and shall be deemed to be delivered upon the date of hand delivery, email receipt, or delivery receipt from the overnight courier service. Notices shall be addressed as follows:

If to Seller:
Mark Ray Receivership
c/o Gary Schwartz
633 Seventeenth Street, Suite 1640
Denver, Colorado 80202

With Copy To:
John Andrew Chanin
Foster Graham Milstein & Calisher, LLP
360 S. Garfield Street, Suite 600
Denver, CO 80209

If to Buyer:
Joseph Porter

Attention: _____
Email: _____

With Copy To:
Andre

Attention: _____
Email: _____

Notices shall be effective upon receipt or refusal. A Party may change the address or addresses to which notices to such Party must be sent by giving notice of such new address or addresses to the other Party in accordance with this Section.

13. Closing. Closing shall occur at a time mutually agreed upon by the Parties, within five (5) days following issuance of an order approving this transaction by the District Court for the City and County of Denver (the "Court") in Case No. 2019CV33770. Closing shall take place at the offices of Title Company; provided, however, either Party may close in escrow rather than being physically present at Title Company. Each Party authorizes Title Company to prepare the settlement statements for the Closing on HUD forms, show both Buyer and Seller columns on a single settlement statement and disclose to the other Party both the Buyer's and the Seller's half of any settlement statement, pre-audit or similar Closing statement. Seller shall assign or transfer to Buyer at Closing for no additional consideration, any and all public or private utility capacity and/or use letters, commitments and/or reservations (including any letters, commitments and/or reservations for water, wastewater, storm water or detention purposes) relating to the Property. If required by Title Company, Seller shall deliver at Closing any documents reasonably requested by the Title Company necessary to close the transaction under this Agreement. Seller shall deliver possession of the Property to Buyer at Closing.

14. Closing Costs. Notwithstanding anything to the contrary contained in this Agreement, Closing costs shall be paid by Buyer as follows:

- (i) Recording fees.

(ii) Revenue stamps, transfer tax, documentary stamps or excise tax and costs of obtaining tax certificates, if any.

(iii) Any escrow fees.

(iv) All other closing costs.

15. Waiver. No waiver of any provision of this Agreement shall constitute a waiver of any other provision of this Agreement, nor shall any such waiver be a continuing waiver. A Party's failure to insist upon strict performance of any of the terms, covenants, conditions or agreements contained in this Agreement shall not be deemed a waiver of any rights or remedies that said Party may have and shall not be deemed a waiver of any subsequent breach or default in the performance of any of the terms, covenants, conditions or agreements contained in this Agreement by the same Party. Except as expressly provided in this Agreement, no waiver shall be binding on any Party unless executed in writing by the Party making such waiver.

16. No Third-Party Beneficiaries. This Agreement is not intended to create, nor shall it in any way be interpreted or construed to create, any third-party beneficiary rights in any person not a Party.

17. Successors and Assigns. This Agreement shall inure to the benefit of and bind the Parties and their respective executors, heirs, administrators, successors and assigns. Seller may assign this Agreement without the prior written consent of Buyer. Buyer may not assign this Agreement without the prior written consent of Seller.

18. Entire Agreement. This Agreement contains the entire agreement between the Parties concerning the subject matter of this Agreement, and no other terms, conditions, promises, undertakings, statements or representations, express or implied relating to the subject matter of this Agreement, but not contained in this Agreement, shall have any force or effect.

19. Recitals, Captions and Headings. Any recitals contained in this Agreement constitute a part of the agreements between the Parties. The captions and headings contained in this Agreement are for convenience of reference only and do not modify or restrict any provisions of this Agreement, shall not be used to construe any provisions and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions or agreements contained in this Agreement.

20. Time of Essence. Time is expressly declared to be of the essence of this Agreement.

21. Construction. In construing the provisions of this Agreement and whenever the context so requires, the use of a gender shall include all other genders, the use of the singular shall include the plural, and the use of the plural shall include the singular.

22. Joint and Several Obligations. In the event any Party is composed of more than one person, the obligations of said Party shall be joint and several.

23. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute a single instrument. All electronic, facsimile, and pdf signatures shall be deemed to be original signatures for all purposes.

24. Governing Law; Jurisdiction and Venue. This Agreement shall be governed by the laws of the state of Colorado, without giving effect to its conflict of laws provisions. Venue of any action brought to enforce or relating to this Agreement shall be brought exclusively in the District Court for Denver, Colorado, or the U.S. District Court for the District of Colorado. Buyer expressly consents to personal jurisdiction to the state and federal courts located in and for Denver, Colorado, for any lawsuit or other action filed against Seller and waives any objection to jurisdiction and venue.

25. Severability. If any term, provision, clause, sentence or paragraph of this Agreement or its exhibits or the application thereof to any person or circumstance, shall be unenforceable in any respect as written, such term, provision, clause, sentence or paragraph shall be modified or limited so as to render it valid and enforceable to the fullest extent allowed by law. Any such provision that is not susceptible of such reformation shall be ignored so as to not affect any other term or provision thereof, and the remainder of this Agreement shall be enforced to the fullest extent permitted by law.

26. Attorneys' Fees. In any action or proceeding arising out of this Agreement the prevailing Party will be entitled to recover reasonable attorneys' fees and court costs from the non-prevailing Party incurred in connection with enforcing its rights under this Agreement.

27. Amendment. This Agreement may be amended, altered or supplemented only by an instrument in writing signed by both Parties or their respective successors in interest. This Agreement may be terminated only in accordance with the terms of this Agreement or by an instrument in writing signed by both Parties.

28. Exhibits. All of the exhibits attached to this Agreement are incorporated herein as a part of this Agreement.

29. Negotiated Document. Each Party specifically agrees that it enters into this Agreement based on its own understanding of the terms hereof and does not rely, in whole or in part, on any interpretation or representation of the other Party. Each Party agrees that this Agreement is the result of good faith arm's length negotiations. The Parties acknowledge and agree that they have been given the opportunity to be represented by independent counsel of their choice throughout all negotiations that preceded the execution of this Agreement, and that they have executed this Agreement with the consent and upon the advice of said independent counsel, or have knowingly waived the opportunity to be represented by counsel.

30. Time Period Computation. All time periods in this Agreement shall be deemed to refer to calendar days unless the time period specifically references business days. There shall be an extension of time for the performance of any act under this Agreement to the next business day if the last date on which to perform such act falls on a Saturday, Sunday, national holiday or a state holiday in the state where the Property is located.

31. Survival. All warranties, indemnities, representations and covenants contained in this Agreement and the provisions of Section 6 shall survive Closing for a period of three years after Closing. None of the limitations on remedies set forth in Sections 8 or 9 shall affect the remedies available to either Buyer or Seller following Closing with respect to any obligations which survive the Closing.

32. Contingency. This Agreement is contingent upon approval by the Court. If (a) the Court issues an order denying this transaction, or (b) the Court does not issue an approval of this transaction within six months after the Effective Date, then the Agreement will terminate, the Deposit shall be returned to Buyer and the Parties shall be relieved from any further obligations hereunder except those that, by the express terms of this Agreement, survive termination.


33. Authority. This Agreement is executed on behalf of Seller by Gary Schwartz, in his capacity as receiver (“Receiver”), appointed by the Court in Case No. 2019cv33770, for: (i) the assets of Mark Ray pursuant to the Order Appointing Receiver issued by the Court on September 30, 2019 attached hereto as Exhibit C and (ii) the real property located at 12700 E. Lone Chimney Road, Glencoe, Oklahoma 74032 that is in the name of or under the control of Reva Stachniw, pursuant to the Order Re: Second Stipulated Motion for Appointment of Receiver, issued by the Court on November 4, 2019 attached hereto as Exhibit D.

[Signature Pages Follow.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the last date set forth under the signatures of the Parties below.

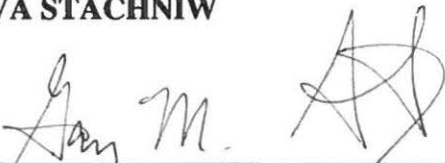
SELLER:

MARK RAY a/k/a MARK D. RAY

By: 
Mark Ray, by Gary Schwarz as Receiver

Date of execution: 8/31/2020

REVA STACHNIW

By: 
Reva Stachniw, by Gary Schwarz as Receiver

Date of execution: 8/31/2020

BUYER:


Joseph Porter

Date of execution: 8-31-2020

Receipt by Title Company

Receipt of a fully executed copy of the Purchase Agreement is acknowledged as
_____, 20_____.

Title Company/Escrow Agent:

By: _____

Name: _____

Its: _____

EXHIBIT A TO PURCHASE AGREEMENT
(Legal Description of the Property)

The SE/4 less tract beginning NE/c SE/4; W-659' S-1321' E-660' N-1321' to point of beginning Section 4 T20N-R4E Payne County, Oklahoma. (appx. 140 acres with improvements) commonly known as 12700 E. Lone Chimney Road, Glencoe, Oklahoma 74032.

The SE/4 Section 10 T20N-R3E Payne County, Oklahoma (appx. 160 acres).

Lots 1-2 and E/2 NW/4 (less 19.785 acres to state) Section 7 T20N-R5E, Pawnee County, Oklahoma (appx. 118.89 acres).

The S/2 SW/4 and the south 20 acres of N/2 SW/4 Section 33 T21N-R5E, Pawnee County, Oklahoma. (appx. 100 acres).

EXHIBIT B TO PURCHASE AGREEMENT

(Form of QuitClaim Deed)

QUITCLAIM DEED

THIS DEED is made as of this ____ day of _____, 2020 between _____, (“Grantor”) whose legal address is _____ and _____, an individual, or his successors or assigns (“Grantee”) whose legal address is _____.

WITNESSETH, that the Grantor for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration from Grantee, the receipt and sufficiency of which is hereby acknowledged, has remised, released, sold and quitclaimed, and by these presents does remise, release, sell, and quitclaim, unto the Grantee, his successors and assigns forever, all the right, title, and interest, claim, and demand which Grantor has in and to the real property, together with improvements, if any, situate, lying, and being in the locations more particularly described on Schedule 1 attached hereto and made a part hereof (the “Property”);

TO HAVE AND TO HOLD the Property together with the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever of Grantor, either in law or equity, to the only proper use, benefit and behoof of Grantee and Grantee’s successors and assigns forever.

[Signature Page Follows]

IN WITNESS WHEREOF, this deed has been executed as of the day and year first written above.

GRANTOR:

By: _____

Name: _____

Its: _____

STATE OF COLORADO)

) ss.

CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by _____, as _____ of _____.

WITNESS my hand and official seal.

Notary Public
My Commission Expires: _____

SCHEDULE 1
TO
QUITCLAIM DEED

THE PROPERTY

The SE/4 less tract beginning NE/c SE/4; W-659' S-1321' E-660' N-1321' to point of beginning Section 4 T20N-R4E Payne County, Oklahoma. (appx. 140 acres with improvements) commonly known as 12700 E. Lone Chimney Road, Glencoe, Oklahoma 74032.

The SE/4 Section 10 T20N-R3E Payne County, Oklahoma (appx. 160 acres).

Lots 1-2 and E/2 NW/4 (less 19.785 acres to state) Section 7 T20N-R5E, Pawnee County, Oklahoma (appx. 118.89 acres).

The S/2 SW/4 and the south 20 acres of N/2 SW/4 Section 33 T21N-R5E, Pawnee County, Oklahoma. (appx. 100 acres).

EXHIBIT C TO PURCHASE AGREEMENT
(Order Appointing Receiver, dated September 30, 2019)

EXHIBIT D TO PURCHASE AGREEMENT

(Order Re: Second Stipulated Motion for Appointment of Receiver, dated November 4, 2019)