

IN THE IOWA DISTRICT COURT FOR BUCHANAN COUNTY

SECURITY STATE BANK,

Plaintiff,

vs

KM TELEVISION OF IOWA, LLC,  
MYOUNG HWA BAE,  
KUN CHAE BAE,

Defendants.

Equity No. EQCV007966

ORDER NUNC PRO TUNC

CLERK OF DISTRICT COURT  
BUCHANAN COUNTY, IOWA

2012 NOV 27 AM 10:03

FILED

Now on this 27 day of November, 2012, Plaintiff's Motion for Entry of Order Nunc Pro Tunc comes on for hearing. Plaintiff, appearing by Attorney Eric W. Johnson, and the Court having examined Plaintiff's Motion and being informed in the premises, finds that the Court has continuing jurisdiction to clarify the powers and authority of the Receiver, Renee K. Hanrahan, set forth in the Order Appointing Receiver, dated November 6, 2012.

IT IS ACCORDINGLY ORDERED, ADJUDGED AND DECREED that, upon receipt of approval from the Federal Communications Commission, Renee K. Hanrahan, as Receiver, shall have the authority to sell the Defendants' FCC broadcast license and apply the proceeds of the sale for the benefit of the Plaintiff, Security State Bank.

  
JUDGE, FIRST JUDICIAL DISTRICT OF IOWA

George L. Stigler  
Judge, First Judicial District

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## IN THE IOWA DISTRICT COURT IN AND FOR BUCHANAN COUNTY

SECURITY STATE BANK,

Plaintiff,

vs.

KM TELEVISION OF IOWA, LLC,  
MYOUNG HWA BAE,  
KUN CHAE BAE,

Defendants.

Equity No. EQCV007966

ORDER APPOINTING

RECEIVER

12 NOV -6 AM 10:35

FILED

NOW, on this 6th day of November, 2012, Plaintiff's Application coming before the Court requesting appointment of a receiver. Plaintiff appeared by its attorney, Eric W. Johnson; Defendants, Kun Chae Bae, Myoung Hwa Bae, and KM Television of Iowa, LLC, have appeared by their attorney, C. Morgan Lasley. The Court having reviewed said file and Application, and listened to the arguments of the parties, finds Renee K. Hanrahan is entitled to be appointed Receiver.

THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Renee K. Hanrahan, shall be appointed receiver of the personal property at matter in this action, together with equipment, intellectual property (including user IDs and passwords), fixtures, privileges, licenses, including any related businesses operated by KM Televison of Iowa, LLC ("KM") (whether such business be managed by KM or its agents), and including: all cash (notes and coins), leases, rents, issues, earnest money and security deposits, profits and other incomes, purchase contracts and/or leases, rental payments, lease payments, late payments, rent rolls, royalties, receivables, books, papers, accounts, deposits, equities, insurance payments, condemnation awards, accounts receivable, bank accounts, operating accounts, records, files, reports, studies, options,

contracts, agreements, permits, licenses, taps, checks, drafts, notes, documents, fixtures, furniture, appliances, supplies, construction materials, goods, equipment, inventory, tax refunds, all intellectual property and other things and articles of any and all types and kinds (collectively "Personal Property").

1. Receiver shall post a bond in the sum of \$50,000. The filing of Receiver's bond with this Court shall take place within ten (10) business days after the entry of this Order, but in the interim, Receiver shall take and keep possession, custody and control of the Personal Property to prevent waste thereto and shall have the power to collect the rents, issues, income and profits thereof; to apply the same consistently with this Order; and to arrange for the preservation of the Personal Property and its operation and maintenance. Receiver is granted all powers necessary and usual in such cases for the protection, possession, control, management and operation of the Personal Property during the pendency of this action, including the power to collect the accounts, income and profits of and from the operation of the Personal Property. The cost of Receiver's bond shall be an expense of the receivership estate and Receiver shall be entitled to reimburse itself for the costs associated with obtaining said bond (including, without limitation, the premium for such bond) from proceeds from the Personal Property.

2. Receiver further shall have the right to appoint a manager ("Manager") to operate and manage the Personal Property under the direction of Receiver. Manager will operate and manage the Personal Property under the direction of Receiver pursuant to a management agreement that shall be entered between Receiver and Manager.

3. As compensation, Receiver shall be paid a fee (the "Receiver Fee") of a \$80 per hour. Receiver Fee shall be payable on a monthly basis and shall paid from the receivership income. The

amount of compensation of Receiver and his agents and employees will ultimately be subject to approval by this Court.

4. Receiver shall have the powers and authority usually held by receivers in the State of Iowa, including, but not limited to, the following rights and powers, as may be exercised in Receiver's reasonable discretion to the extent necessary to protect the Personal Property, as defined below, and/or to maximize the value of the Personal Property:

(a) To immediately enter on and take exclusive control and custody of all the Personal Property with full power and authority, as receiver, to take the same into his possession and to incur expenses as may be necessary or advisable in connection therewith, and to deal generally with the Personal Property as this Court from time to time may order;

(b) Without further leave of court, to bring suit for, collect, receive and to take into his possession all the Personal Property; to institute, prosecute, compromise or defend suits and actions at law or in equity relating to the Personal Property, and to use and exercise all authority usually granted to receivers in the operation and management of the Personal Property;

(c) To immediately take whatever steps are necessary to secure, maintain and protect the Personal Property;

(d) To procure or maintain utility services for the Mortgaged Property and to establish all necessary utility accounts for the Personal Property in Receiver's name, but using KM's account information (including the tax identification of KM);

(e) To demand, collect and receive all rents, profits and income derived from the Personal Property, or any part thereof, including all proceeds in the possession of KM which are derived from and/or generated by the Personal Property;

(f) To hire, employ and retain any person, firm, attorneys, certified public accountants, investigators, security guards,

consultants, management companies, brokers, engineers, contractors of any kind and any other personnel, employees (including current employees) or professionals, including employees of Manager, as are reasonably necessary to represent, advise and assist Receiver in respect to the Personal Property;

(g) To confirm that the Personal Property is adequately insured and in proper repair, to promptly report any evidence or findings to the contrary to the parties and to the Court and, if necessary and funds are available, to disperse funds for the maintenance of fire, hazard and liability insurance for the Personal Property, with the understanding that all such insurance shall be maintained in compliance with the Loan Documents;

(h) To take possession and control of the originals or copies of all the books, records, correspondence, insurance policies and accounts of KM relating to the Personal Property whether in the possession and control of KM or its agents, servants or employees;

(i) To negotiate, extend, terminate, modify, renegotiate, ratify or enter into contracts and/or other agreements affecting or relating to any part or all of the Personal Property without having to pay any termination fees under any terminated contract;

(j) To maintain the Personal Property, prevent waste, construct improvements and/or make any repairs to the Personal Property that Receiver deems necessary or appropriate, subject to the express approval of Plaintiff;

(k) To settle or extinguish any and all liens at the Personal Property by making recommendations for settlement to this Court; however, any such settlements or extinguishments of liens shall require notice to Plaintiff and KM and the express approval of this Court;

(l) To apply, obtain and pay any reasonable fees for any lawful license, permit or other governmental approval relating to the Personal Property or the operation thereof, confirm the existence of and, to the extent permitted by law, exercise the

privileges of any existing license or permit or the operation thereof, and do all reasonable things necessary to protect and maintain such licenses, permits and approvals;

(m) To borrow such funds as may be necessary to satisfy the costs and expenses of the Receivership to the extent that the net rents, profits and/or income derived from the Personal Property are insufficient to satisfy such costs and expenses; provided, however, that any such loans would require notice to Plaintiff and KM and would be subject to any order of this Court appointing Receiver and provided that Plaintiff's rights under the Loan Documents shall not in any way be impaired or otherwise affected in connection with any such indebtedness;

(n) To receive any funds that may be advanced by Plaintiff to be used for the preservation, repair, maintenance and protection of the Personal Property or payment of fees and expenses of Receiver and to ensure that all funds provided to Receiver by Plaintiff be deemed, without filing of any mortgages or financing statements, secured advances secured by a first and senior lien upon the Personal Property including all rents, profits and/or other income derived from the Personal Property and that Receiver be further authorized to issue and execute such documents as may be necessary to evidence the obligation to repay the advances, including, but not limited to, the issuance of certificates of indebtedness evidencing the obligation of the receivership estate (and not Receiver individually) to repay such sums, that the principal sum of each such certificate or document, together with reasonable interest thereon, be payable out of the next available funds from the Personal Property and any such payments shall be made prior to any other payments made from the Personal Property, that Plaintiff and Receiver be authorized to negotiate between themselves specific terms of repayment of any loans or advances by Plaintiff and that Receiver be authorized to enter into any such agreements with Plaintiff without further order of this Court;

(o) To establish bank accounts for the deposit of moneys and funds collected and received in connection with Receiver's administration of the Personal Property (in Receiver's name but using KM's account information, including KM's tax identification number) at any financial institution Receiver deems appropriate, provided that any funds on deposit at the financial institution are fully insured by an agency of the United States government; to convert bank accounts in KM's name to such name as is requested by Receiver; and to revoke authorization for such signors on such accounts as Receiver requests;

(p) To present for payment any checks, money orders or other forms of payment made payable to KM relating to the Personal Property that constitute rents, profits and/or income of the Personal Property, endorse the same, and collect the proceeds thereof, such proceeds to be used and maintained as elsewhere provided herein;

(q) On a monthly basis, to pay reasonable compensation for services as Receiver, including professional services Receiver deems necessary to retain, at the rates that may be agreeable for payment by Plaintiff, and to reimburse Receiver for customary actual expenses incurred therewith;

(r) After expending the necessary funds to operate and maintain the Personal Property, and paying all reasonable and necessary costs and expenses associated therewith, Receiver shall pay the remaining funds to Plaintiff if Plaintiff has been adjudicated to be entitled to the Personal Property;

(s) To operate the Personal Property, to the extent practicable, in accordance with all applicable requirements of the Loan Documents;

(t) To exercise such other necessary or usual powers as are reasonably necessary to secure, maintain and protect the Personal Property;

(u) To execute and prepare all documents and perform all acts necessary to implement the foregoing in the name of KM or in Receiver's own name; and

(v) Such other and further powers as the Court by its order from time to time may grant.

5. Receiver shall execute and perform all acts and prepare all documents, either in the name of KM, the receivership estate, Receiver or Manager, which are necessary or incidental to operating, preserving, protecting, managing and controlling the Personal Property.

6. Receiver shall: (a) take possession of, and receive from all depositories, banks, brokerages and otherwise, any money on deposit in such institutions associated with, belonging to, arising from or holding any funds related to the operation of the Personal Property, whether such funds be in accounts titled in the name of KM or not; (b) indemnify the institution upon whom such demand is made; and (c) open, maintain or close any such accounts and receive and endorse checks pertaining to the Personal Property either in Receiver's name or in KM's name; Receiver may add his agents or employees as additional signatories to any bank accounts, money market accounts, certificates of deposit or any other financial instruments or accounts that Receiver controls.

7. Receiver shall take possession of and immediately operate under and do all things necessary to maintain or renew all existing licenses, permits or other government issued documents necessary for the continued operation of the Personal Property, including all FCC licenses or permits even if not issued in KM's name. If the issuing agency requires that Receiver or its nominee apply for a new license, permit or other document, Receiver or its nominee may continue to operate under the current permit until the new one is issued to ensure no disruption of service occurs.

8. Receiver may retain existing employees of KM or related parties to continue any business operations, in which case KM will



be solely and exclusively responsible for any claims or liabilities in any way related to an employee's employment with or separation from KM or any related management company for the Personal Property, including any compensation, benefits, payroll taxes, workers compensation insurance, severance liabilities, contractual obligations, benefit plans or liabilities related to the Worker Adjustment and Restraining Notification Act (WARN), 29 U.S.C. § 2101, et seq., or similar state statutes or regulations. All related costs will be carried and reported as those of KM, and not of the receivership estate. Receiver may, in the alternative at his sole discretion, retain all employees as those of any management company or other entity hired by Receiver.

9. Receiver may undertake the risks and obligations ordinarily incurred by owners, managers and operators of similar businesses and enterprises and that in Receiver's reasonable judgment are necessary for operation of the Personal Property.

10. Receiver may change any and all locks, keys and/or security codes at the Personal Property and limit access thereto and engage a locksmith or security system for this purpose.

11. Court approval shall not be required for Receiver to make repairs to the Personal Property, including, without limitation, any repairs requested or mandated by any municipality or building division or official in connection therewith.

12. Receiver may pay any and all outstanding utility expenses, sewer expenses and all other lienable obligations. Receiver may also pay any and all other outstanding obligations to suppliers incurred in arm's length transactions who, prior to the entry of this Order, supplied materials, business supplies and/or labor to or for the benefit of the Personal Property, but only to the extent Receiver shall determine that it is prudent to do so in order to maintain the business relationships with such suppliers for the benefit of the preservation of the Personal Property.

13. KM, its agents, employees and any management companies engaged by KM, shall immediately advise Receiver of the nature and extent of insurance coverage at the Personal Property and provide to Receiver all policies including worker's compensation, business, liability and property damage coverage, as well as the amount of coverage and expiration dates of each policy, together with the contact information for the insurance companies.

14. Notwithstanding anything to the contrary in this Order, Receiver shall not expend or disburse more than \$10,000.00 at any one time, except for emergency life safety repairs to the Personal Property, without the approval of Plaintiff, provided, however, that nothing in this Order shall obligate Plaintiff to lend or disburse any funds or amounts to Receiver.

15. Receiver shall obtain insurance, if needed, in addition to existing pre-paid coverage, for the Personal Property in such amounts, with such companies and to insure against such risks, as Receiver deems necessary or desirable, and Receiver and Manager are to be named as additional insureds, as Receiver deems fit, on all such insurance policies;

16. Receiver shall be the exclusive manager and leasing agent for the Personal Property. Receiver may negotiate, make, enter into, terminate or modify leases, contracts, franchise or license agreements, or any other agreements affecting any part or all of the Personal Property, and to terminate any existing contract, agreement or instrument that is not commercially reasonable or beneficial to the operation of the Personal Property. However, Receiver may not execute any amendment, modification or new contract, lease or agreement for an amount exceeding \$20,000.00 (other than ordinary and necessary trade accounts payable or for those expenditures ordinarily and necessarily incurred in the operation of the Personal Property) or a period exceeding one year without Plaintiff's approval.

17. Receiver shall have the authority and is empowered to operate under any business, or other license currently held in the name of KM or otherwise related to the Personal Property. Receiver shall promptly make application to the appropriate authorities to obtain amended or new licenses as Receiver may deem necessary or advisable. Receiver shall have the authority to take all action necessary to modify existing licenses and/or apply for and obtain new licenses.

18. Receiver shall have the power to issue demands for the freezing and turnover of funds upon any financial institution that Receiver has determined is a depository of funds belonging to or arising from the receivership entities, whether such accounts be titled in the name of KM or not, and to indemnify the institution upon which such demand is made if Receiver deems such indemnification necessary.

19. Receiver shall have the power to issue demands in the name of the receivership upon the United States Postal Service or any other public or private entity to gain exclusive possession and control of such postal boxes as may have been used by KM or its agents for the receipt of rent, income and other mail related to the Personal Property;

20. Receiver shall be authorized to open all mail addressed to KM, its agents, employees or representatives or all persons or entities acting under or in concert with KM received at the Personal Property. Receiver is authorized to make copies of this mail and then forward this mail to KM, its agents, employees or representatives or all persons or entities acting under or in concert with KM.

21. Receiver's receipt of interim fees is subject to final review and approval by this Court. This Court retains jurisdiction to award a greater or lesser amount as the full, fair and final value of Receiver's services.

22. The liability of Receiver is and shall be limited to the assets of the receivership and Receiver shall not be personally liable for any actions taken pursuant to this Order except for its gross negligence or malfeasance. Receiver, Plaintiff and Manager shall not be personally liable for any pre-receivership expenses or any actions taken by KM, its agents, employees and any management companies engaged by KM, before, during or after the receivership. Manager and Plaintiff shall have no liability for any acts or omissions of Receiver taken with respect to the radio station/tv station or pursuant to this Order

23. Notwithstanding any other provision hereof, Receiver shall be under no obligation to complete or file tax returns on behalf of KM for income or other taxes arising before the date of this Order. For the duration of his appointment, Receiver shall comply with all applicable laws relating to tax reporting requirements. Receiver shall furnish KM with such accounts, books and records within Receiver's custody or control as reasonably may be necessary in order for KM to complete and file tax returns.

24. No obligation incurred by Receiver in the good faith performance of his duties in accordance with the orders of this Court, whether arising in tort, contract or otherwise, shall be Receiver's obligation. Rather, the recourse of any persons or entity to whom Receiver becomes obligated in connection with the performance of his duties and responsibilities shall be solely against the assets of the receivership estate.

25. Receiver may at any time file a motion requesting that he be exonerated, discharged and released from his appointment as receiver.

26. Every ninety (90) days, Receiver shall account to the Court for all sums received and expenditures made in association with the receivership and the Personal Property and provide copies of such reports to the parties to this action.

27. KM and all persons and/or entities that have been in active participation with KM (including, but not limited to, employees, officers, shareholders, members, managers, affiliates, banks, accountants, landlords and/or any other entities under common control of KM) and all persons or entities now in possession of any part of the Personal Property and not holding under valid leases or rental agreements shall:

(a) Deliver immediately to Receiver or its agents all of the Personal Property, properly endorsed to Receiver when necessary;

(b) Deliver immediately to Receiver (i) a complete set of keys to the Personal Property and a letter identifying each person or entity who currently has one or more keys to the Personal Property; (i) the federal and state employer identification number(s) of KM; (iii) any and all site plans, specifications, floor plans, drawings and measurements concerning the Personal Property; and (iv) any and all records and information it or they may have concerning the Personal Property, including, without limitation, all written and electronic books, records, correspondence, and other information related to: (i) any agreements to which the Personal Property is or may be subject; (ii) any amounts received from the advertisers of the Personal Property for 2010, 2011, and 2012; (iii) including billing statement information; (iv) all accounts at financial institutions for income related to the Personal Property; (v) all liens or other encumbrances at the Personal Property; (vi) property taxes and related appeals; (vii) insurance of all types for KM and tenants (including without limitation liability, property, excess liability, boiler and machinery, professional liability, employee dishonesty, and workmen's compensation) related to the Personal Property; (viii) 2008, 2009, 2010 and 2011 operating statements and budgets; (ix) copies of all maintenance and service contracts; (x) all invoices for services at the Personal Property; (xi) a current and accurate copy of all electronic information for items related to accounting (xii) a schedule of all capital expenditures put into

the Personal Property over the last four years and any items of deferred maintenance and capital currently required; (xiii) all current copies, including the most recent copy, of any ALTA survey, Phase I and Phase II environmental report, physical condition/engineering report and appraisal; (xiv) all other aspects of the Personal Property records that are or may be necessary or pertinent to Receiver's operation and management of the Receivership; (xv) all documents or records of any kind regarding employees, including information pertaining to employment, compensation, discipline or benefits, and including agreements with health providers or insurers, pension and retirement benefit plans; (xvi) all business plans, whether completed or proposed; (xvii) any documents relating to the potential sale of the Personal Property; (xviii) all documents, agreements, manuals or other materials relating to the operation, management or maintenance of the radio station/television station franchise agreement; (xix) all accounting records, such as accounting software, general ledgers, accounts receivable records, accounts payable records, cash receipts records and other accounting documents; and (xx) any other information requested by Receiver;

(c) Deliver immediately to Receiver all sums in existence on the date hereof that are related or pertain to, or derived from the Personal Property, including, but not limited to: (a) all cash on hand; (b) all cash equivalents and negotiable instruments (such as checks, notes, drafts or other related documents or instruments); and (c) all sums held in accounts in any financial institutions, including, without limitation: (i) security deposits; (ii) deposits held in escrow for any purpose, such as for payment of real estate taxes and insurance premiums; (iii) proceeds of insurance maintained for or pertaining to the Personal Property; (iv) funds designated or intended for capital improvements, repairs or renovations to or in connection with the Personal Property; and

(v) all other sums of any kind relating to the use, enjoyment, possession or improvement of the Personal Property;

(d) Immediately turn over to Receiver all passwords needed to access all records and files maintained on any computer, server or other electronic device located at the Personal Property. KM, its agents and employees, shall provide Receiver with access to any other computers, servers or other electronic devices on which information related to the Personal Property is stored, together with passwords needed to access the email accounts of KM, its agents and employees;

(e) Answer under oath to Receiver all questions regarding the maintenance and operation of the Personal Property, if necessary, and in the event that Receiver deems it necessary to require the appearance of the aforementioned persons, the production of documents, information or any other form of discovery concerning the assets, property or business assets of KM, or any other matter relevant to the operation or administration of the receivership estate or the collection of funds due to KM, Receiver shall direct notice for any such appearance by certified mail, and said persons shall appear and give answer to Receiver, produce documents or submit to any other form of discovery within ten (10) calendar days of service of said notice at the time and place designated therein, provided that KM would not be required to turn over any documents protected from disclosure by either the attorney-client privilege or the attorney work product privilege;

(f) Immediately sign or execute any document necessary to allow Receiver to carry out the duties set forth herein; and

(g) Immediately turn over to Receiver: (i) all licenses, permits, notices, approvals, citations, violations or fines, whether in effect or lapsed, issued by any federal, state, local or quasi-public agency or governmental authority relating to the Personal Property, including any FCC licenses maintained in connection with the Personal Property as of the date hereof; (ii)

tax assessments, liens or notices of deficiency, if any; and (iii) all mechanics' liens, stop notices or demands for payment by actual or potential mechanics' lien holders.

28. KM shall immediately name Receiver as an additional insured on the insurance policy(ies) for the period that Receiver is in possession of the Personal Property. KM is prohibited from cancelling, reducing or modifying any and all insurance coverage currently in existence relating to the Personal Property.

29. Upon presentation of a copy of this Order, all banks and financial institutions must provide copies to Receiver of any requested records regarding accounts related to the operation of the Personal Property.

30. No fees and expenses incurred in relation to Receiver's general office administration or overhead, including office supplies, employee wages, taxes and benefits and other charges shall be an expense of the receivership estate unless incurred directly and solely for the benefit of the receivership estate.

31. KM, its agents, employees and any management companies engaged by KM, including,, be enjoined and restrained from involving themselves in the possession, operation or management of the Personal Property, or in any way from interfering with the duties or performance of Receiver including, but not limited to: (a) interfering with Receiver, directly or indirectly, in the collection of rents, profits and/or any other income derived from the Personal Property; (b) collecting or attempting to collect the rents, profits and/or any other income derived from the Personal Property; (c) extending, dispersing, transferring, assigning, selling, conveying, devising, pledging, mortgaging, creating a security interest in or disposing of the whole or any part of the Personal Property (including the rents, profits and/or income derived thereof) without the prior written consent of Receiver; provided, however, that Plaintiff shall not be restrained or prohibited from completing a sale by judicial foreclosure of the



Personal Property, or any portion thereof, and thereafter taking title and possession thereto; and (d) doing any act that will, or that will tend to, impair, defeat, divert, prevent or prejudice the preservation of the Personal Property (including the rents, profits and/or income derived thereof) or the interest of Plaintiff in the Personal Property.

32. During the pendency of this receivership, all creditors and other persons seeking possession or control over any part of the Personal Property (except for governmental authorities exercising their police powers to protect public health or safety and except for Plaintiff), and all others acting on behalf of KM and its officers, directors, members, agents and employees, and all other persons acting at their direction or in concert with persons allegedly acting on KM's behalf, including sheriffs, marshals and all other officers and deputies, and their respective attorneys, servants, agents and employees, shall be temporarily stayed and restrained from doing anything to interfere with the possession, custody, control, use or management by Receiver of the Personal Property.

33. All notices to Plaintiff shall be c/o Eric W. Johnson, P.O. Box 178, Waterloo, IA 50704-0178 and notices to KM shall be c/o C. Morgan Lasley, P.O. Box 2363, Waterloo, IA 50704

34. Receiver shall be authorized to register this Order with the appropriate government offices and courts and to serve a copy hereof on any person or entity who Receiver reasonably believes to be in control of Personal Property.

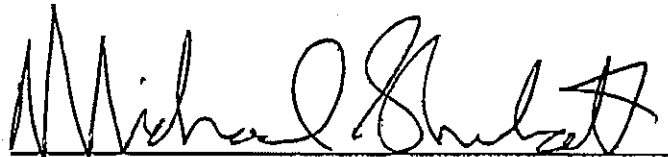
35. Receiver shall serve until the earlier of: (a) the sale of the Personal Property; (b) Receiver's voluntary or involuntary relinquishment of its duties pursuant to an order of this Court; or (c) upon written request at any time by Plaintiff.

36. In the event that the rights and powers granted to Receiver are terminated prior to the sale of the Personal Property, this Court shall ex parte appoint a replacement

receiver nominated by Plaintiff subject to the Court's right to confirm the qualifications of such nominee.

37. Upon termination of the receivership, Receiver shall wind up receivership affairs and distribute all receivership income. Within sixty (60) days of the termination of the receivership, Receiver shall file a final accounting report with the Court and submit a copy to Plaintiff along with all other parties who may enter their appearance in this action. If no objections to the final accounting and report have been filed within fifteen (15) days of the filing of the final accounting and report, the final accounting and report will be accepted by the Court and the Court will enter an order discharging Receiver.

38. Nothing herein contained shall be construed as interfering with or invalidating any existing lawful lien or claim upon the Personal Property by any person or corporation.

  
Judge, First Judicial District of Iowa

C: E. Johnson  
C. Morgan Lasley  
R. Hanrahan

11-7-12  
Lasley  
Johnson