

IN THE UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF TEXAS
 DALLAS DIVISION

SECURITIES AND EXCHANGE	§	
COMMISSION	§	
	§	
Plaintiff,	§	
	§	
VS.	§	NO. 3-05-CV-1328-L
	§	
MEGAFUND CORPORATION,	§	
ET AL.	§	
	§	
Defendants.	§	

ORDER

Michael J. Quilling, as Receiver for Megafund Corporation and related entities, has filed a motion to retain three disinterested persons to appraise certain real property located at 1318 Minchen Drive in Deer Park, Texas, for the purpose of selling the property at a private sale. In order to expedite this process, and because there are no substantive grounds for any party to object to the appointment of these appraisers,¹ the Receiver seeks expedited consideration of the motion without allowing for a 20-day objection period.

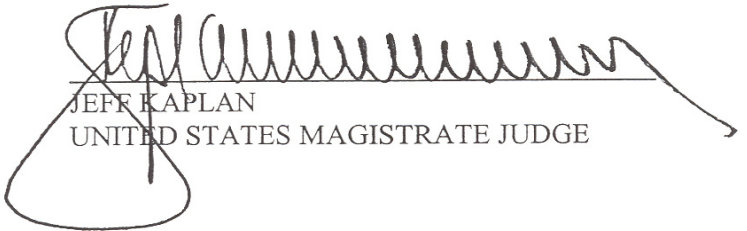
¹ Under federal receivership law:

[T]he court may order the sale of [any] realty or interest or any part thereof at private sale for cash or other consideration and upon such terms and conditions as the court approves, if it finds that the best interests of the estate will be conserved thereby. Before confirmation of any private sale, the court shall appoint three disinterested persons to appraise such property or different groups of three appraisers each to appraise properties of different classes or situated in different localities. No private sale shall be confirmed at a price less than two-thirds of the appraised value. Before confirmation of any private sale, the terms thereof shall be published in such newspaper or newspapers of general circulation as the court directs at least ten days before confirmation. The private sale shall not be confirmed if a bona fide offer is made, under conditions prescribed by the court, which guarantees at least a 10 per centum increase over the price offered in the private sale.

The court finds that good cause has been shown both for allowing the Receiver to retain appraisers and for waiving the 20-day objection period. Accordingly, the Receiver's motion [Doc. #362] is granted. The Receiver is authorized to retain three disinterested persons to appraise the property at 1318 Minchen Drive in Deer Park, Texas, in accordance with the requirements of 28 U.S.C. § 2001(b).

SO ORDERED.

DATED: October 1, 2007.



JEFF KAPLAN
UNITED STATES MAGISTRATE JUDGE