

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

SECURITIES AND EXCHANGE  
COMMISSION

Plaintiff,

VS.

MEGAFUND CORPORATION,  
ET AL.

Defendants.

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NO. 3-05-CV-1328-L

**ORDER**

Michael J. Quilling, as Receiver for Megafund Corporation and related entities, has filed a motion to sell certain real property at a private sale free and clear of all liens, claims, and encumbrances. The property at issue is located at 1318 Minchen Drive, Deer Park, Texas, more particularly described as Lot 5, Block 1, Coleman Section 1 Addition, City of Deer Park, County of Harris, Texas. Ralph Anthony Figueroa has offered to purchase this property for \$150,000, which is greater than two-thirds of the appraised value as found by three disinterested persons appointed by the court.<sup>1</sup> The Receiver believes that this offer is fair, reasonable, and in the best interests of the Estate.

The Receiver was ordered to post a copy of the motion on his website with notice to all interested parties that any objections must be filed with the court by February 1, 2008. No written objections have been received. The Securities and Exchange Commission, through its regional counsel, has consented to the sale.

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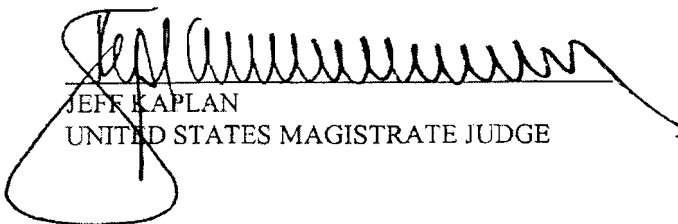
<sup>1</sup> The average amount of the three appraisals is \$152,500.

Accordingly, it is ordered that:

1. The Receiver's motion to sell real property at a private sale free and clear of all liens, claims, and encumbrances [Doc. #371] is granted.
2. The Receiver is hereby authorized to sell that certain real property located at 1318 Minchen Drive, Deer Park, Texas, more particularly described as Lot 5, Block 1, Coleman Section 1 Addition, City of Deer Park, County of Harris, Texas, for \$150,000, less normal and appropriate realtor commissions and closing costs as may be agreed to by the Receiver. Such sale shall be free and clear of all liens, claims, and encumbrances of any nature. To the extent that any such liens, claims, or encumbrances exist, they shall attach to the proceeds of the sale held by the Receiver subject to further order of the court.
3. The Receiver shall publish notice of this sale in the form attached as Exhibit "A" to his motion in the *Deer Park Progress & Broadcaster*, the newspaper of general circulation in the area, for at least 10 consecutive days. If the Receiver does not receive a cash offer to purchase the property for a price which is at least 10% higher than the current \$150,000 sales price, the Receiver is authorized to close the sale immediately following the expiration of the 10-day publication period.

SO ORDERED.

DATED: February 4, 2008.

  
JEFF KAPLAN  
UNITED STATES MAGISTRATE JUDGE