

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

MICHAEL J. QUILLING, as Receiver	§	
for Megafund Corporation and	§	
Stanley A. Leitner	§	
	§	
Plaintiff,	§	
	§	NO. 3-06-CV-0355-L
VS.	§	
	§	
MI-TY PRODUCTIONS, INC.	§	
	§	
Defendant.	§	

**ORDER**

Michael J. Quilling, as Receiver for Megafund Corporation and related entities, has filed a second motion for authority to enter into a contract satisfying the \$967,500 default judgment against Mi-Ty Productions, Inc. ("Mi-Ty"). According to the Receiver, Clifford Clements has offered to purchase all right, title, and interest in the motion picture film *Steppin: The Movie*, the sole asset of Mi-Ty,<sup>1</sup> for \$50,000 and has tendered those funds in full. Soul to Soul Ventures, Inc. ("STS"), which previously agreed to pay \$350,000 for the movie but never obtained the necessary financing, has revised its offer and agreed to purchase the movie for \$60,000. However, STS has not tendered those funds to the Receiver. Because Clements is the only prospective buyer to tender payment in full, the Receiver believes the best interests of the Estate would be served by accepting his offer.

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 November 9, 2007. No written

---

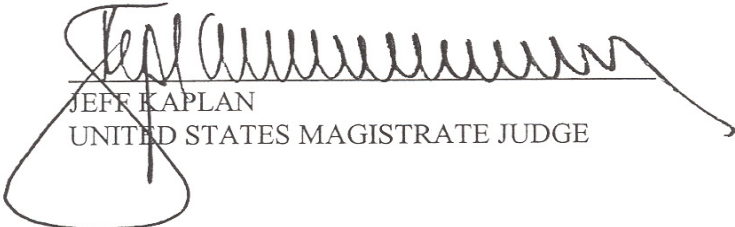
<sup>1</sup> Megafund paid Mi-Ty the sum of \$967,500 to underwrite production of the film. However, Mi-Ty never completed production and still retains the master negatives, digital data masters, mini DV copies, digi beta copies, audio, video, sound, and other marketable elements.

objections have been received. The Securities and Exchange Commission, through its regional counsel, has consented to the sale.

Accordingly, the Receiver's second motion for authority to enter into a contract satisfying judgment [Doc. #22] is granted. The Receiver is hereby authorized to enter into the proposed contract with Clifford Clements for the sale of all rights to *Steppin: The Movie*. All proceeds from the sale shall be credited to offset the \$967,500 default judgment against Mi-Ty Productions, Inc.

SO ORDERED.

DATED: November 9, 2007.

  
JEFF KAPLAN  
UNITED STATES MAGISTRATE JUDGE