

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**CASE NO. 14-cv-80468-MIDDLEBROOKS**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

JCS ENTERPRISES, INC. d/b/a JCS  
ENTERPRISES SERVICES, INC., T.B.T.I., INC.,  
JOSEPH SIGNORE, and PAUL L. SCHUMACK, II,

Defendants.

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**ORDER**

THIS CAUSE comes before the Court upon the Receiver's Motion to Approve the: (1) Private Sale of Real and Personal Property Free and Clear of Liens, Claims, Encumbrances; and (2) Form and Manner of Notice of Sale, Bidding, Auction Procedures [DE 255] ("Motion"), filed on August 14, 2015. Having reviewed the Motion and the record in this case, the Court finds granting the Motion to be in the Receivership Estate's best interests. Accordingly, it is hereby

**ORDERED AND ADJUDGED** as follows:

1. The Receiver's Motion to Approve the: (1) Private Sale of Real and Personal Property Free and Clear of Liens, Claims, Encumbrances; and (2) Form and Manner of Notice of Sale, Bidding, Auction Procedures [DE 255] is **GRANTED**;
2. The Court appoints and takes judicial notice of the three appraisals of the real property located at 7725 NW 39<sup>th</sup> Avenue, Coconut Creek, Florida 33073 (the "House") (Composite Exhibits 4, 5, and 6 to the Motion);
3. The "As Is" Residential Contract for Sale and Purchase (Exhibit 1 to the Motion) (the "Sales Contract") is approved and authorized;
4. The form, manner, and notice of the sale of real and personal property (Exhibit 2 to the Motion) is approved and authorized;

5. The Court finds the publication of the approved notice of sale of real and personal property in the *Sun Sentinel* newspaper once a week for four weeks to satisfy the notice requirements set forth under 28 U.S.C. §§ 2001 and 2002;
6. The Assignment and Assumption Agreement (Exhibit 7 to the Motion) is approved and authorized. The Court modifies Section II, "Asset Freeze," of the Order of Preliminary Injunction and Other Relief Against Defendants Joseph Signore and Paul L. Schumack [DE 47] ("Asset Freeze Order") for the sole purpose of permitting Defendant Paul L. Schumack, II to transfer the assets included in the Agreement to the Receivership Estate subject to the terms of the Agreement, including the Receiver's acceptance of any such assets;
7. The private sale of the personalty listed in Exhibit B to the addendum of the Sales Contract (the "Personalty") is approved and authorized free and clear of all liens, claims, interests, and encumbrances, with any such liens, claims, interest and encumbrances attaching to the proceeds of the sale;
8. For the Personalty, additional appraisals are not necessary under 28 U.S.C. §§ 2001 and 2004 because the Receiver obtained one appraisal and there is the ability for bidders to make qualified offers for the House and Personalty at auction;
9. For the Personalty, the Receiver is relieved from the statutory requirements under 28 U.S.C. §§ 2001 and 2004 as the Court orders otherwise as herein;
10. If an auction is necessary, it shall commence and take place on a date and at a time as determined by the Receiver as soon as possible after the last publication of the approved notice;
11. The Receiver shall include the date and time for qualified bids to be submitted to his counsel in the approved notice;
12. The Court finds the offer in the Sales Contract of \$1,425,000 to satisfy the price requirements set forth in 28 U.S.C. § 2001. The Court also finds that the Receiver has made

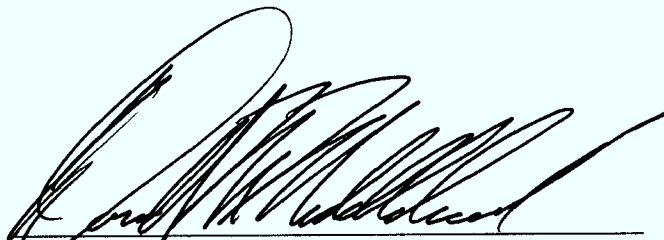
substantial and sufficient efforts to market and sell the House. Accordingly, if no qualified bid (other than the offer in the Sales Contract) is received by the bid deadline, the Receiver shall report the same to the Court, and he is approved and authorized to deem the offer of \$1,425,000 as the highest offer for the House and Personalty and to sell and close, without further order from this Court, in accordance with the Sales Contract free and clear of all liens, claims, interests, and encumbrances, with any such liens, claims, interest and encumbrances attaching to the proceeds of the sale;

13. The Receiver is authorized and empowered to take such steps, incur and pay such costs and expenses from the Receivership Estate, and do such things as may be reasonably necessary to implement and effect the terms and requirements of this Order, including publishing the notice;

14. The Court finds that the relief sought in the Motion reflects the Receiver's sound business judgment and constitutes a proper exercise of his fiduciary duties; and

15. The Court finds that a reasonable and proper opportunity to object or to be heard regarding the Motion, the auction, and the sale as presented has been afforded.

**SO ORDERED** in Chambers at West Palm Beach, Florida, this 21 day of August, 2015.



DONALD M. MIDDLEBROOKS  
UNITED STATES DISTRICT JUDGE

Copies to: Counsel of Record