

MOTIONS FILED ASKING FOR APPROVAL OF PROCEDURES TO SELL ASSETS

On May 22, 2009, the Receiver filed a number of motions in the Northern District of Texas related to the Millennium Bank Receivership. These motions, which were not opposed by the Securities & Exchange Commission, ask the Court to approve proposed procedures that allow the Receiver to sell assets that were held by the Defendants and Relief Defendants and minimize any potential liabilities of the Receivership Estate. Specifically, the Receiver filed the following motions, which can be downloaded in PDF format by clicking on the name of the motion:

1. [Receiver's Motion to Approve Procedures to Sell Certain Personal Property Via Private Sales;](#)
2. [Receiver's Motion to Approve Procedures to Sell Wine Collection;](#)
3. [Receiver's Motion to Approve Procedures to Sell Aircraft;](#)
4. [Receiver's Motion for Authority to Surrender Receivership Estate's Interest in Real Property Located at 3600 Wally Allen, Lincoln, California;](#)
5. [Receiver's Motion to Approve Procedures to Sell Certain Personal Property Via Public Auction or Estate Sale;](#)
6. [Receiver's Motion for Authority to Surrender Receivership Estate's Interest in Lease of Commercial Property Located at 3432 Valle Verde Dr., Napa, California and Other Assets Located Therein;](#)
7. [Receiver's Motion to Approve Procedures and Authorize The Sale of Vehicles;](#) and
8. [Receiver's Motion to Amend Order Appointing Receiver.](#)

These motions are part of the Receiver's ongoing effort to perform his duties of preserving the Receivership Estate and minimizing expenses for the benefit of those who have claims against the Estate. Essentially, each of these motions propose selling the Defendants' and Relief Defendants' assets that are traceable to fraud in the manner most likely to generate cash for the Receivership Estate at the least cost to the Estate. The motions propose, generally, disposing of homes, jewelry, an airplane, wine collections, cars, and other assets through public and private sales, auctions, and the like. The Receiver is waiting to learn whether the Court will schedule hearings on the motions.

The Receiver's Web site (http://www.tklaw.com/millennium_bank_receivership.cfm) remains the only source for updates on the Receiver's actions. It will be updated when these motions have been ruled on by the Court. Any communications to the Receiver should be directed to his email address (millenniumbankreceivership@tklaw.com) or his mailing address:

The Millennium Bank Receivership
c/o Richard B. Roper
Thompson & Knight LLP
One Arts Plaza
1722 Routh Street, Suite 1500
Dallas, Texas 75201