

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

BRENDA SMITH, BROAD REACH
CAPITAL, LP, BROAD REACH
PARTNERS, LLC, and BRISTOL
ADVISORS, LLC,

Defendants.

C. A. No. 2:19-cv-17213 (MCA)(ESK)

ORDER APPROVING THE RECEIVER, KEVIN DOOLEY KENT'S
MOTION TO LIFT STAY TO PERMIT B1BANK TO INITIATE
MORTGAGE FORECLOSURE PROCEEDINGS AND PROCEED
WITH THE PUBLIC SALE OF REAL PROPERTY
OWNED BY BD OF LOUISIANA, LLC

THIS MATTER having come before this Court upon the Motion of Receiver,
Kevin Dooley Kent, to Lift Stay to Permit b1BANK to Initiate Mortgage
Foreclosure Proceedings and Proceed with the Public Sale of Real Property Owned
by BD of Louisiana, LLC (Motion);

It is on this 19th day of July, 2023,

ORDERED that the Receiver's Motion is APPROVED; and it is

FURTHER ORDERED that b1BANK may initiate executory (i.e. foreclosure) proceedings in Louisiana State Court with respect to real property owned by BD of Louisiana LLC (Tangipahoa Parish Assessment Nos. 3418405 and 4104900) (“BD of Louisiana Property”) and arrange for the sale of the BD of Louisiana Property through a public Sheriff’s Sale pursuant to the terms of the agreement attached as Exhibit “C” to the Receiver’s Motion in connection with that executory process; and it is

FURTHER ORDERED that the stay on litigation shall remain in effect with respect to all other claims stayed pursuant to the Receivership Order, with the applicable statute of limitations to remain tolled with regard to any cause of action accrued or accruing in favor of one or more of the Receivership Parties against a third person or party for which the injunction against commencement of legal proceedings remains in effect; and it is

FURTHER ORDERED that the Clerk of the Court terminate the Motion at ECF No. 259.

BY THE COURT:

 /s/ Edward S. Kiel
Edward S. Kiel
United State Magistrate Judge