

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ALANAR, INC., et al.,

Defendants,

and

CHURCHMEN'S INVESTMENT CORPORATION, et al.,

Relief Defendants.

Judge: John Daniel Tinder

CIVIL ACTION NO.:

1:05-CV-1102-JDT-TAB

Magistrate Judge: Tim A. Baker

**ORDER AUTHORIZING RECEIVER TO CONDUCT PUBLIC SALE OF
REAL ESTATE LOCATED IN BERRIEN COUNTY, MICHIGAN**

Comes now the Receiver, Bradley W. Skolnik, and petitions this Court for authority to conduct a public sale of real estate located in Benton Township, Berrien County, Michigan pursuant to 28 U.S.C. §§2001 and 2002,

And the Court having examined the petition and being duly advised, now finds that the petition should be granted:

IT IS THEREFORE ORDERED that the Receiver is hereby authorized and directed to:

(a) Sell the real estate, commonly referred to as the Manorwood Subdivision, located in Benton Township, Berrien County, Michigan, the legal description of which is attached to the Receiver's petition as Exhibit A (the "Property"), at a public sale conducted pursuant to 28 U.S.C. §§2001 and 2002 and that such sale shall be held at the Holiday Inn Express, 2276 Pipestone Avenue, Benton Harbor, Michigan on November 28, 2007 at 1:00 o'clock, p.m., local Benton Harbor, Michigan time;

(b) Prior to the date set for the auction, publish notice in a form substantially similar to that attached as Exhibit C to the Receiver's petition and incorporated herein by reference once a week for a period of four weeks in a newspaper or newspapers regularly issued and of general circulation in the court, state or judicial district of the United States wherein the Property is situated as the Receiver may select and to take such further steps, if any, as the Receiver deems appropriate to further advertise and promote such public sale, including retaining the services of Miedema Auctioneering, Inc. to advertise and conduct such public sale and pay such commission to Miedema Auctioneering, Inc. as agreed to by the Receiver;

(c) Conduct the public sale of the Property, at his discretion, to establish bid terms or conditions of the sale including the minimum bid price for the property, the financial terms of the sale, and/or such other terms that the Receiver deems appropriate and in the best interest of the estate, including but not limited to rejecting bids and withdrawing the Property from public sale, and setting a new time and date for bidding;

(d) Where appropriate, accept the highest and best received bid at the auction as determined by the Receiver in his sole discretion, and convey all right and title to the Property to that highest bidder;

(e) Pay all costs incurred in connection with maintaining and preparing the Property for auction and advertising and otherwise promoting the auction including, without limitation, the cost of publishing the publication notice;

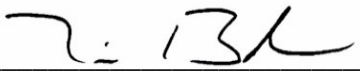
(f) Engage Miedema Auctioneering, Inc. to conduct such auction and to enter into such agreements with Miedema Auctioneering, Inc. in accordance with the engagement, and paying the agreed to commission thereto;

(g) Pay at closing, out of the proceeds of the sale, all liens, encumbrances, mortgages, taxes, sale commissions, recording fees, title costs, and other charges necessary to complete the sale;

(h) To file with the Court a report of the results of the auction, including the identity of the highest bidder and the purchase price, within five days following the conclusion of the public sale; and

(h) To close on the sale of the Property within 30 days after the public sale and hold the net proceeds received from such public sale pending further order of this Court.

SO ORDERED: 10/15/2007



Tim A. Baker
United States Magistrate Judge
Southern District of Indiana

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