

IN THE COURT OF COMMON PLEAS
WYANDOT COUNTY, OHIO

FIRST FEDERAL BANK, etc.

Plaintiff,

vs.

BOSSERMAN AVIATION EQUIPMENT,
INC., et al.,

Defendants.

Case No. 14 CV 00089

JUDGE Kathleen Aubry

ORDER APPOINTING RECEIVER

CLERKS OFFICE
WYANDOT CO., OHIO
FILED
2014 SEP 30 P 4: 28
ANN K. DUNBAR
CLERK

This matter is before the Court on Plaintiff First Federal Bank's ("First Federal") Emergency Motion for Appointment of a Receiver ("Motion"). First Federal requests the appointment of a Receiver pursuant to O.R.C. 2735.01 and the loan documents attached to the Verified Complaint and further seeks to have the Receiver take possession and control of the Collateral (as listed in the Security Agreements between First Federal and BAE / the Bossermans) consisting of BAE assets, inventory, accounts, equipment and general intangibles including, but not limited to, all accounts, instruments, rents, monies, payments and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property described in the Commercial Security Agreements, Assignment of Contracts with Delta Airlines and World Fuel Services, MSO's for chassis and assignment of contracts and purchase orders, 1999 Dodge DUR (VIN 1B4HS28ZoXF611632), inventory purchased from Duke's Transportation, 2008 Chrysler Viper (VIN 1B3JZ69Z88V200364), 1997 Dodge VGT (VIN 1B3FR69E3VV300379), 2000

Plymouth Probe (VIN 1P3EW65GXYV603579), 2003 Dodge ST1 (VIN 1B3JR65Z93V500588), 2004 Dodge SL1 (VIN 3D3HA16H24G270939, 2001 Dodge Viper (VIN 1B3ER69E41V703250), the real property located at 2327 State Highway 568, Carey, OH 43316 (and the personal property therein) for the purpose of marketing and selling the Collateral through auction (or otherwise with Approval), and to manage and operate the business operations of Defendants Bosserman Aviation Equipment, Inc. (“BAE”), and Terry L. Bosserman and Geralynn M. Bosserman (“the Bossermans, and collectively BAE and the Bossermans will be referenced herein as the “Borrower”).

The Court finds, upon good cause shown, that the appointment of a Receiver is necessary for the preservation, protection and liquidation of the Collateral, and for protection of the rights of the Plaintiff, and therefore the Plaintiff’s Motion is granted. Upon review of the entire record, including the Verified Complaint and the testimony and evidence offered to the Court, the Court finds as follows:

A. BAE, Terry L. Bosserman and Geralynn M. Bosserman executed the Notes and other loan documents as set forth in the Verified Complaint.

B. First Federal is the current holder and owner of the Notes.

C. The obligations owed by BAE and the Bossermans to First Federal under the Notes are secured by the Collateral described in the Security Agreements as set forth in the Verified Complaint.

D. BAE and the Bossermans are in default of the Notes and insolvent.

E. First Federal is entitled to the appointment of a Receiver by virtue of the Notes’ terms and pursuant to O.R.C. 2735.01(A), (B), (E), and (F).

F. First Federal has demonstrated that legal and equitable grounds exist for the appointment of a Receiver over the Collateral, as well as BAE and the Bossermans’ business operations, and has provided adequate notice of the Motion to the Defendants.

G. The appointment of David Kebrdle as Receiver meets the requirements of O.R.C. 2735.01.

H. The Court is satisfied that the relief requested in the Motion is proper and necessary in

order to protect, preserve, and maximize the value of the Collateral.

It is, therefore **ORDERED** that:

1. David Kebrdle, affiliated with Creative Consultants Company LLC, is hereby appointed as Receiver (“Receiver”) over the Collateral described in the Security Agreements as well as the assets and business operations of the Borrower, which includes, but not limited to, the real estate, personal property, general intangibles, leasehold interests, fixtures, books, records, equipment, accounting records, proceeds from any insurance or equipment, rights, title and interest in and to all bank accounts, all causes of action, all other intangible personal property, all inventory, all accounts receivable, all accounting records wherever located and in the possession of Borrower or any other person or entity owned by the Borrower or in which the Borrower has or asserts an interest (collectively the “Receivership Property”). The Receiver’s appointment shall become effective upon the filing of this Order (the “Effective Date”). The Receiver shall not be obligated to post a bond. The Receiver’s duty to act as Receiver is subject to the terms of this Order (as amended, supplemented or modified from time to time, the “Order”). The Receiver shall immediately notify BAE and the Bossermans of his appointment.

2. As of the Effective Date, Receiver is authorized to direct and take immediate possession and full control of the operations of (i) BAE and any associated business operations; and (ii) the Receivership Property and to take such other actions as the Receiver deems reasonable and appropriate to identify and take possession of the Receivership Property wherever located, to exercise full control over, to prevent waste, and to preserve, manage, secure and safeguard the Receivership Property. BAE and its members, managers, officers, employees, independent contractors and agents shall have neither possession nor control of, nor any right to, Income generated from or attributable to, the Receivership Property.

3. Receiver shall take possession of and receive from all depositories, banks, brokerages, and otherwise, any money on deposit in such institutions belonging to or arising from the operation of the Receivership Property, whether such funds are held in accounts titled in the name of BAE or associated

entities (but excluding any monies paid to, or held by, First Federal). Receiver shall deposit monies and funds collected and received in connection with the Receivership Property in an account in the name of the Receiver at First Federal.

4. Receiver shall take possession and control of and receive from any and all insurance, brokerage, or service entities any and all insurance policies, brokerage accounts, investment accounts, trading platforms, or investment property of all kinds and natures that BAE owns (legally, equitably or beneficially, collectively, the "Investment Assets"). Receiver is hereby authorized to cancel, maintain or change any aspect of any such Investment Assets in his sole discretion, after consultation with First Federal.

5. BAE shall turnover any and all assets of BAE and other Receivership Property to the Receiver. The Bossermans shall turnover all Receivership Property in their possession.

6. BAE and its members, managers, officers, employees, independent contractors and agents shall cooperate in the transition of the Receivership Property to Receiver and shall immediately deliver to Receiver:

- (a) All Income and monies;
- (b) All keys and/or passcodes necessary to access any Receivership Property or the records of the Receivership Property;
- (c) All financial records related to BAE, and any related communication/correspondence files;
- (d) All security deposits and security deposit accounts along with an accounting of such accounts;
- (e) All bank account information for BAE or containing assets of BAE;
- (f) An aged listing of all trade accounts payable and other accounts payable;
- (g) A list of accounts receivable;
- (h) Documents identifying and summarizing all pending litigation related to the Receivership Property and/or against BAE and/or the Bossermans possibly impacting the Receivership Property (excluding this action);

- (i) All documents pertaining to all equipment leases and contracts and any other existing leases and contracts related to Receivership Property;
- (j) All documents pertaining to employee payroll records, employee files, or employment related;
- (k) All documents relating to any and all independent contractor relationships with BAE or on behalf of BAE;
- (l) All documents, books, records, and computer files and all passwords needed to access the BAE's email accounts and all other records concerning the Income and operation and management of the Receivership Property;
- (m) A list of utilities and utility accounts;
- (n) An inventory of all equipment, machinery, inventory, furniture, vehicles, and supplies;
- (o) All technical manuals for all systems, machinery and equipment, together with operating procedures;
- (p) Petty cash funds, if any;
- (q) Year-end 2012 and 2013 operating statements, if any;
- (r) Permits, licenses and other regulatory documents;
- (s) Certificates of good standing in Ohio for BAE;
- (t) All insurance policies providing coverage on any of the Receivership Property;
- (u) All tenant and vendor insurance certificates;
- (v) All federal and state tax returns of BAE for all periods since January 1, 2013;
- (w) All computer equipment, software (specifically including any and all accounting software or software specific to the business operations of BAE), management files, equipment, furniture, supplies, and all passwords needed to access all software and computer files, and all off-site financial records or other records related to BAE and its business operations;
- (x) All marketing and advertising material used to market any of the Receivership Property, if any; and
- (y) All records required to be kept under applicable safety and environmental laws, including, without limitation, any environmental studies, Federal or State correspondence or records, and such other records pertaining to the management of the Receivership Property as may be reasonably requested by Receiver.

The Bossermans shall cooperate in the transition of the Receivership Property to Receiver and shall immediately deliver to Receiver all of the above pertaining to BAE in their possession and shall also immediately deliver to Receiver all other Collateral in their possession.

7. BAE and its members, managers, officers and employees as well as the Bossermans are prohibited from removing any Receivership Property and diverting any Income.

8. BAE and/or Terry Bosserman shall cause to have delivered to Receiver no later than five (5) business days after the Effective Date an accounting of all Income and a complete financial transaction history for all dates since January 1, 2013 or earlier if required by Receiver. BAE and/or Terry Bosserman shall cause to have delivered to Receiver no later than three (3) days after the Effective Date a full accounting of all Work In Progress and assessment of costs to complete.

9. The Receiver is fully authorized, in all capacities, to operate BAE in all respects.

10. BAE and its members, managers, officers, employees, independent contractors, agents and representatives, as well as the Bossermans, shall fully cooperate with Receiver and shall take all steps necessary to comply with this Order and other orders of the Court, and with all applicable law and/or rules and are enjoined from interfering with the use, management, possession, control, and liquidation of the Receivership Property by Receiver.

11. BAE shall fully cooperate with Receiver in adding Receiver and First Federal as additional insureds and First Federal as the loss payee on all insurance relating to the operation and management of the Receivership Property including, but not limited to, fire, extended coverage, vehicle coverage, property damage, liability, fidelity, errors and omissions, and workers' compensation, and modifying the policies if deemed appropriate by Receiver, but subject to Approval (as defined in paragraph 32 below) for any modifications to insurance. BAE and its members, managers, officers, independent contractors, employees and agents are prohibited from canceling, modifying, reducing, or otherwise changing any and all insurance coverage in existence with respect to the Receivership Property. The Receiver, upon and after reasonable consultation with First Federal, may cancel such insurances that

are deemed obsolete or unnecessary to the protection of the Receivership Property or burdensome to the operation of BAE or its assets.

12. Any persons in possession of Receivership Property or such other persons as may be in possession thereof, are hereby directed to turn over to the Receiver, and until the further order of the Court, to pay over to the Receiver or its duly designated agent, all Income of any Receivership Property now due and unpaid or hereafter to become due, and that BAE and its members, managers, officers, independent contractors, employees and agents are enjoined and restrained from collecting the Income of the Receivership Property, and from interfering in any manner with the Receivership Property and/or the actions of the Receiver; and that all tenants of the Receivership Property and other persons liable for other payments to BAE be and hereby are enjoined and restrained from paying any rent or other payments for the Receivership Property to BAE and its members, managers, officers, directors, employees, agents, accountants or attorneys.

13. The Receiver shall manage daily operations of all the Receivership Property and collect any payments, proceeds of sale of Receivership Property, issues, profits, bonus monies, revenues, royalties, accounts, rights, benefits and Income generated from the use of the Receivership Property (collectively, and together with all cash, cash on hand, checks, cash equivalents, credit card receipts, demand deposit accounts, bank accounts, Investment Assets, governmental or insurance remittances of payments on accounts receivable, cash management or other financial accounts, bank or other deposits, all other cash collateral, current and past due earnings, accounts or accounts receivable, all claims to rent, issues, profits, income, cash collateral, any refund or reimbursement from taxes paid and all other gross income derived with respect to the Receivership Property or business operation of the Receivership Property, regardless of whether earned before or after entry of this Order, the "Income").

14. The Receiver shall take reasonable actions to comply with all laws known by the Receivership to be applicable to the operation of the Receivership Property during the pendency of the receivership including laws of the United States, the State of Ohio, and otherwise. This shall include the

preparation and filing of property, sales, Form 941, and related employment tax filings. However, the Receiver is not required to prepare or file any income tax returns on behalf of BAE or the Bossermans. The Receiver will reasonably provide BAE and the Bossermans with access to records for BAE and/or the Bossermans to prepare any necessary income tax returns.

15. The Receiver shall pay all expenses and accounts payable with regard to the Receivership Property which are incurred in the normal and ordinary course of business of the Receivership Property **and** which are incurred by the Receiver on or after the Receiver taking possession of the Receivership Property to the extent proceeds are available to do so. Neither the Receiver nor First Federal shall be liable for any expenses, accounts payable or other obligations, including, but not limited to, leases and installment contracts with regard to the Receivership Property incurred prior to the Receiver taking possession of the Receivership Property. In addition, subject to the terms of this Order, neither the Receiver nor First Federal shall be required to use any Income collected after the Receiver takes possession of the Receivership Property for payment of any expenses, accounts payable or other obligations with regard to the Receivership Property incurred prior to the Receiver's taking possession of the Receivership Property. Notwithstanding the foregoing, in the Receiver's sole and absolute discretion, the Receiver is authorized to (but is not obligated to) pay those expenses, accounts payable and other obligations incurred prior to the Receiver taking possession of the Receivership Property, to the extent that the payment of any such pre-existing expense, accounts payable or other obligation is necessary and desirable to the ongoing operation of the Receivership Property and its business operations (e.g., utilities), but only upon Approval. Otherwise, the Receiver shall pay no expense, accounts payable or other obligation incurred prior the Receiver's taking possession of the Receivership Property nor be deemed to have assumed liability for such obligations.

16. Without limiting the foregoing, and without Approval, the Receiver is authorized and vested with all of the powers, rights and duties provided under the Ohio Revised Code, the Ohio Rules of Civil Procedure, the Local Rules, applicable law and the following specific powers and rights to:

- (a) Enter upon and take possession and control of any and all of the Receivership Property wherever located;
- (b) Take, maintain and possess and make use of all documents, books, records, papers and accounts relating to the Receivership Property;
- (c) Take all necessary actions to take possession of and receive and open all mail or packages addressed to BAE, including without limitation, having BAE's mail forwarded to the Receiver;
- (d) Exclude and bar entry by BAE and its members, managers, officers, agents, representatives, servants and employees, as well as the Bossermans, wholly from the Receivership Property;
- (e) Manage and operate the Receivership Property, including, without limitation, collect all accounts due and owing to BAE;
- (f) Preserve and maintain, and subject to Approval, market and sell non-real estate Receivership Property;
- (g) Preserve and maintain, and subject to Approval, market and sell real estate Receivership Property and fixtures;
- (h) Borrow, subject to Approval, and in the sole discretion of First Federal on a secured basis, and First Federal may, upon receipt of the Receiver's certificates or other evidence of indebtedness from the Receiver, make additional advances to or for the benefit of the Receivership Property to preserve and protect the same, pursuant to the terms and provisions of the Notes and secured by the Collateral; provided, however, that pursuant to such foregoing provisions, First Federal may advance funds necessary to compensate the Receiver for his reasonable fees and expenses and those of any legal counsel that the Receiver shall retain to the extent Income is insufficient to cover such fees and expenses which shall be deemed additional advances under the Notes and secured by the Collateral;
- (i) Change any and all locks to the Receivership Property and, if appropriate, limit access to the Receivership Property;
- (j) Prepare and maintain complete books, records, collateral reports and financial reports of the Receivership Property, including, but not limited to, operating statements, income statements, balance statements, inventory and all other statements prepared for the Receivership Property in a form acceptable to First Federal;
- (k) Retain, hire, establish pay rates, and/or discharge employees, independent contractors or agents of BAEs (none of whom are, or shall be deemed to be, employees of First Federal or the Receiver);
- (l) Collect and receive the Income from the Receivership Property;

- (m) Prepare and file any workers' compensation reports or tax returns stemming from the Receivership Property and the operation of the Receivership Property as may be required by law. Nevertheless, the returns for BAE or any affiliates (including income, personal property, commercial activity, gross receipts, sales and use, or other tax returns) other than to provide BAE with information in the Receiver's possession that may be necessary for BAE or its affiliates to prepare and file their returns. BAE shall provide to the Receiver any information needed to file any tax returns for the Receivership Property;
- (n) Commence suit on behalf of BAE for any and all colorable claims, including without limitation, to pursue avoidance of transfers due to preference, fraudulent intent or otherwise;
- (o) Sue for unpaid payments, accounts receivable and profits, income, or proceeds in the name of BAE or First Federal with notice to First Federal and its counsel;
- (p) Compromise or give acquittance for profits, payments, collections of accounts receivable, income or proceeds that may become due;
- (q) Maintain separate accounts with First Federal in the Receiver's name, as the Receiver, from which the Receiver shall disburse all authorized payments as provided in this Order;
- (r) Receive and endorse checks pertaining to the Receivership Property either in the Receiver's name or in BAE or the Bossermans' name;
- (s) Pay all appropriate real estate taxes, personal property taxes, and any other taxes or assessments against the Receivership Property;
- (t) Operate the Receivership Property under any existing name or trade name (or a new name, if the Receiver deems it appropriate with Approval);
- (u) Reject executory contracts and unexpired leases related to BAE or the Receivership Property and any third party;
- (v) Pay expenses of the Receivership Property that arise in the ordinary course of the day to day operations of the Receivership Property and procure items that are necessary for the day to day operation of the Receivership Property including, but not limited to, fees and supplies;
- (w) Commence and pay for any and all repairs, maintenance, or other alterations to the Receivership Property where the cost of such repair, maintenance, or alteration does not exceed Five Thousand Dollars (\$5,000);
- (x) Conduct marketing with respect to all or a portion of the Receivership Property, or employ a marketing agent or agents to do so (to the extent Receiver proposes to employ such agents then with Approval), directed to the sale of all or portions

of the Receivership Property (including without limitation marketing the same for sale as a “going concern”); and

- (y) To apply Income as follows:
 - (1) To Receiver’s approved fees and expenses (including Receiver’s attorney and other professional fees and expenses);
 - (2) To current operating expenses, including employee payroll expenses, real estate taxes and any other taxes stemming from the operations of the Receivership Property and use in normal business operations incurred during the Receivership and in accordance with this Order, and insurance;
 - (3) To the indebtedness due First Federal from BAE until paid in full; and
 - (4) Any surplus to be held pending further order of the Court.

17. Receiver shall pay the Income remaining after payment of items one and two of subsection 17(y) on the 1st day of the month to be applied to the indebtedness due to First Federal as long as the Receivership account has not less than Twenty Thousand Dollars (\$20,000) plus reserves as Receiver in his reasonable discretion after consultation with First Federal deems necessary to cover items identified in paragraph 17(y)(2) as of the date of disbursement.

18. Without limiting the foregoing, and only with Approval (except to the extent the Receiver acts due to a life-threatening situation or in response to a health or safety emergency), the Receiver is vested with the following specific powers and rights to:

- (a) Undertake any construction, repairs or alterations of the Receivership Property from Income;
- (b) Employ managers, contractors, subcontractors, materialmen, repairman, architects, engineers, consultants, managers, brokers, marketing agents, or other employees, agents, independent contractors or professionals;
- (c) Enter into leases, whether of real or personal property, or tenancy agreement;
- (d) Undertake variances with respect to the Receivership Property or subdivide the Receivership Property, and enter into any document in connection with the foregoing;

- (e) Employ accountants, agents, counsel, and other professionals as the Receiver may from time to time deems appropriate;
- (f) Contest, protest or appeal any ad valorem tax or assessment, real estate tax, personal property tax or other tax or assessment pertaining to the Receivership Property;
- (g) Make any emergency repair to the Receivership Property or pay any unforeseen operating expenses other than those ordinarily and normally incurred in the operation of the business;
- (h) Reject executor contracts and unexpired leases; and
- (i) Negotiate and enter into settlements with respect to lender, vendor and contractor issues, including, but not limited to, contract terminations, warranty claims, lien claims, lease terminations, ownership claims and disputes of over payment and/or performance.

19. The Receiver is authorized to do any acts which the Receiver deems appropriate or desirable to protect the security hereof and use such measures, legal or equitable, as the Receiver, in consultation with First Federal, deems appropriate or desirable to preserve, protect, manage, or dispose of the Receivership Property. The Receiver is also authorized to do any and all such other things as necessary to protect the Receivership Property after obtaining Approval.

SALE OF RECEIVERSHIP PROPERTY

20. Upon Approval, the Receiver or broker engaged by Receiver is authorized and directed to sell the Receivership Property on behalf of and in the name of BAE and/or the Bossermans, by auction and/or sale, subject to the following conditions:

- (a) The sale shall be to a bona fide third party purchaser for the best price reasonably obtainable by the Receiver;
- (b) No sale shall be made to the Receiver, or to any person or entity with a beneficial interest in the Receiver, or to any person or entity in which the Receiver has a beneficial interest;
- (c) The other terms and conditions of sale shall be as deemed appropriate in the reasonable business judgment of the Receiver;
- (d) Liens, claims and encumbrances in the Receivership Property sold by the Receiver (if any) shall be preserved and retained in the proceeds of sale; and

- (e) All sales, and contracts for sale, shall be subject to Approval.
- (f) Receiver shall immediately engage the services of Premier Assets LLC and Frey & Sons for the auctioning of the Receivership Property pursuant to the proposal provided by these two entities dated September 10, 2014 and previously provided to First Federal, BAE and the Bossermans, unless otherwise ordered by the Court.

21. The Receiver has the following authority with respect to any sale(s) of the Receivership Property:

- (a) To do and perform all and every act desirable, proper or necessary with respect to any sale of the Receivership Property including, without limitation, the authority to execute and deliver deeds of conveyance and all other documents necessary or desirable to transfer clear title of the Receivership Property on behalf of and in the name of BAE and/or the Bossermans.
- (b) To close the sale of any real property of BAE at the offices of a title company approved by the Receiver and First Federal.
- (c) To close the sale of all non-real estate Receivership Property at the discretion of the Receiver and pursuant to the authority granted under this Order with distribution of the proceeds of such sale to be held in a segregated, interest-bearing account maintained by the Receiver subject to further Court order directing the distribution of such funds.

24. Receiver may in its sole discretion engage a broker, subject to Approval, who shall be terminable at will.

25. The sale of Receivership Property by the Receiver consistent with this Order shall be final, and all bona fide purchasers for value, their successors and assigns, may rely upon such sale.

**THE RECEIVER'S COMPENSATION, REPORTING,
ACCOUNTING AND BOND**

26. Within thirty (30) days of the Effective Date, the Receiver shall file with the Court an inventory of the Receivership Property and serve a copy upon First Federal, BAE and the Bossermans or their counsel.

27. Upon request of First Federal, the Receiver shall provide a budget for the operation of BAE and the Receivership Property.

28. No bond shall be required to be posted by the Receiver. The Receiver may nevertheless, in his sole and exclusive discretion, obtain a bond or other coverage in such amounts and at such costs as the Receiver reasonably deems necessary. The costs of such bond or other coverage shall be paid in the manner specified in the Order for the payment of other costs of the Receiver.

29. Receiver's compensation and the compensation of his counsel shall be paid monthly according to the hourly fees and other terms and conditions approved by the Court. The Receiver's compensation shall be charged at the rate of \$165 per hour, however it is understood Receiver will utilize the services of an associate at the rate of \$135 per hour. Receiver's counsel shall be compensated no more than \$185 per hour and efforts to minimize legal needs will be exercised by Receiver.

30. The Receiver's compensation and expenses (including, without limitation, the Receiver's attorneys' fees and expenses) shall be paid (1) first from Income; (2) second, from any proceeds from the disposition of Receivership Property; and (3) third, from proceeds advanced by First Federal pursuant to paragraph 17(h). Nothing in this Order shall require the Receiver to advance funds other than from Income without a bond or security for payment satisfactory to Receiver. If the Receiver anticipates a negative balance during the normal and ordinary course of operation because proceeds and income are deemed inadequate to pay for the costs and expenses of the receivership, Receiver shall immediately notify First Federal of such likelihood and First Federal will have 48 hours to determine if it wishes to loan the funds necessary for the negative balance as expected by the Receiver or seek to terminate the receivership.

31. Receiver shall furnish to the parties' counsel any additional information regarding the Receivership Property as required by law and as many reasonably be requested by First Federal, BAE, or other parties to this action. However, Receiver is authorized to request instructions from this Court should any party request information or documents which would be a breach of confidentiality, unduly burdensome or expensive to produce, or to annoy or harass or for any other improper purpose.

APPROVAL

32. Whenever this Order uses the term “subject to Approval” or “Approval,” the Approval shall not be deemed given except either (a) by First Federal's written consent directly from First Federal or from First Federal's counsel; or (b) by a specific “Order of Approval” from this Court.

33. This Receivership shall continue until further Order of this Court, unless, however, the Receiver (upon giving five (5) business days notice to First Federal, First Federal's counsel and this Court and upon turning over the Receivership Property, funds held pursuant hereto and related records) resigns for non-payment of the Receiver’s compensation and expenses or that of its attorney. If so, such resignation shall be immediately effective.

34. Within 30 days of termination of the Receivership or the removal or resignation of Receiver, Receiver shall file a final accounting with copies to all counsel of record.

35. The Receiver may resign as Receiver by giving thirty (30) days advance written notice to this Court, to First Federal and First Federal's counsel or as provided in paragraph 33. Upon giving such notice and approval by this Court of a final accounting of the Receiver’s duties hereunder, and Receiver’s turning over of the Receivership Property, funds held pursuant hereto and related records, the Receiver shall be released and discharged from further obligations hereunder and the Receiver’s bond – if still in place – may be cancelled.

36. Receiver may be removed either (1) automatically 30 days after filing of a written demand for removal signed by First Federal's counsel and filed with the Court; or (2) in the Court’s equitable discretion upon a motion for cause. If Receiver is removed, a successor Receiver may be appointed on an expedited basis by motion filed by First Federal requesting the appointment of a successor Receiver.

37. Immediately upon termination of the Receivership or resignation of Receiver, Receiver shall turnover to First Federal or their designee (including any property manager), all of the Receivership Property unless otherwise ordered by the Court.

38. Only after the Court approves the Receiver's final accounting may Receiver be discharged, except as provided in paragraph 33 of this Order.

MISCELLANEOUS PROVISIONS

39. First Federal may, in its sole discretion, and without need for Approval, make advances, but shall not be required to make advances, for payment of the following expenses in aid of Receiver:

- (a) Security for the Receivership Property;
- (b) Utilities for the Receivership Property, including gas, electric, telephone, and water;
- (c) Insurance for the Receivership Property;
- (d) Diligence relating to the marketing and disposition of the Receivership Property;
- (e) Taxes of any kind or nature accruing during the Receivership required to be paid on the Receivership Property by the statutes of the United States or any state political subdivision or any governmental agency;
- (f) Expenses for undertaking any construction, repairs, maintenance or alterations of the Receivership Property;
- (g) Expenses for attorneys, accountants or other agents employed by the Receiver; and
- (h) Any other expenses of the Receivership estate, subject to any approval procedures imposed in this Order.

Any and all monies advanced by First Federal shall become expenses of the administration of the Receivership accruing interest until refunded at the rates set forth in the Complaint, and shall be refundable directly to First Federal, without further Court order, and shall be secured by a first priority security interest in all of the Receivership Property, all without the need for any filing for perfection or action by First Federal of any kind to provide notice of such security interest.

40. First Federal's interest in the Income shall continue and shall not be impaired by the appointment of Receiver.

41. Without first seeking permission of this Court via motion and notice to the parties to this action, all creditors, claimants, bodies politic, parties in interest, and all sheriffs, marshals, and other officers, and their respective attorneys, servants, agents, and employees, and all other persons, firms and corporations be, and they hereby are, jointly and severally, enjoined and stayed from commencing or continuing any act to enforce any claim against BAE, the Bossermans and/or the Receivership Property without first obtaining an order from this Court permitting such action. All such entities are further stayed from executing or issuing or causing the execution or issuance from any court of any writ, process, summons, attachment, subpoena, replevin, execution, or other process for the purpose of impounding or taking possession or interfering with, or enforcing any claim or lien upon any property owned by or in the possession of the Receiver, and from doing any act or thing whatsoever to interfere with Receiver in the discharge of his duties in this proceeding. This Court shall have exclusive jurisdiction over the Receivership Property and said Receiver.

42. Receiver and its employees, agents and attorneys shall have no personal liability, and they shall have no claim asserted against them related to Receiver's duties under this Order, except as provided for herein. The Receiver shall not be liable for any contract, lease, claim, obligation, liability, action, cost or expense of BAE arising out of or related to events occurring prior to this Order, including without limitation, any contingent or unliquidated obligations and any liability from provision of goods provided by or performance of services rendered by third parties on behalf of BAE, the Bossermans, or any one of them, and any liability to or for which BAE or the Bossermans is or may ultimately be liable pertaining to the ownership, use or operation of the Receivership Property.

43. Receiver and its employees, agents and attorneys shall have no personal liability in connection with any environmental claims, liabilities, obligations, liens or amounts owed to or by any of the Borrower's creditors because of its duties as Receiver. Nothing in this Order shall grant any rights to

trade creditors or general unsecured creditors whose claims are solely against the Receivership Property. Such trade creditors' and general unsecured creditors' rights shall be solely determined in accordance with Ohio law. Because the Court and Plaintiff do not anticipate that the total monies recovered from the disposition of the Receivership Property will exceed the sums due to Borrower's secured creditors, it does not appear that there will be any proceeds for other creditors. Accordingly, the Receiver shall not perform any claims administration tasks (including, without limitation, soliciting proofs of claim from potential or known creditors, determining the identity and priority of any creditor's claims, and calculating any pro rata distribution among creditors). However, if it should appear to the Receiver that it reasonably expects to collect more than owed to Borrower's secured creditors, the Receiver shall provide prompt written notice to the Court and to the parties. In such a circumstance, the Court reserves the right to amend this Order to provide for claims administration.

44. The Receiver shall not be liable for any action taken or not taken by it in good faith and shall not be liable for any mistake of fact or error of judgment or for any acts or omissions of any kind unless caused by willful misconduct or gross negligence. The Borrower shall indemnify, hold harmless, and defend the Receiver from and against any and all liabilities, costs and expenses, including but not limited to, the cost of any bond required by this Court, and legal and other fees and expenses, incurred by it arising from or in any way connected to the performance of its duties as Receiver for the Receivership Property.

45. Upon Receiver signing and filing an Oath, Receiver shall be deemed subject to the personal jurisdiction of this Court.

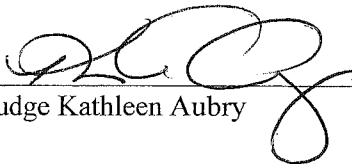
46. This Order may be amended for cause shown after a motion or hearing upon prior written notice to First Federal and the Receiver. This Order also may be amended by an Order agreed to by First Federal and Receiver.

47. This Order is without prejudice to First Federal's continued enforcement and execution on any order of possession in coordination with the Receiver or otherwise, by whatever means considered

necessary to First Federal. First Federal does not waive any rights it has to file and prosecute any claim in this action against any other party herein.

48. This Order shall be effective immediately upon its entry and shall continue in full force and effect unless and until further order of this Court.

IT IS SO ORDERED.



Judge Kathleen Aubry

Dated: Sept. 30, 2014