

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

Civil Action No.: 19-cv-02594-RM-SKC

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

MEDIATRIX CAPITAL INC., *et al.*,

Defendants,

and

MEDIATRIX CAPITAL FUND LTD., *et al.*,

Relief Defendants.

**JOINT MOTION TO PRESERVE REAL PROPERTY COMMONLY KNOWN AS 12088
TETZEL AVENUE, PORT CHARLOTTE, FLORIDA**

Plaintiff United States Securities and Exchange Commission (“SEC”), Defendant Michael Young, and Relief Defendant Maria Young (the “Parties”), jointly move to preserve the real property commonly known as 12088 Tetzels Avenue, Port Charlotte, Florida (“Tetzels Property”), which the Receiver previously sought permission to sell. *See* Doc. # 227 (“Sale Motion”). .

In support of the instant motion, the Parties state as follows:

1. On September 12, 2019, the SEC initiated this enforcement action and moved for an asset freeze (and other preliminary relief), which this Court granted. *See* Doc. # 10, 38.
2. On September 3, 2020, the SEC filed an emergency motion seeking the appointment of a receiver, Doc. # 149, which this Court granted.

See Doc. # 153. The Order appointing the Receiver provides that “[s]ubject to paragraph 32 [sic] immediately below, the Receiver is authorized to locate, list for sale or lease, engage a broker for sale or lease, cause the sale or lease, and take all necessary actions to cause the sale or lease of all real property in the Receivership Estate, either at public or private sale, on terms and in the manner the Receiver deems most beneficial to the Receivership Estate ...” and further states that “[u]pon further Order of this Court...the Receiver will be authorized to sell, and transfer clear title to, all real property in the Receivership Estate.” Doc. # 153 at paras.30 and 31.

3. On March 8, 2021, the Receiver requested authorization from the Court to sell the Tetzal Property for \$48,000, subject to overbidding as set forth therein. *See* Doc. # 227.
4. On March 17, 2021, the Youngs opposed the Receiver’s motion seeking authorization to sell the Tetzal Property. *See* Doc. # 233. The deadline for the Receiver to reply to the Youngs’ opposition is March 31, 2021.
5. The Parties agree that the Tetzal Property is raw land and that because it is without improvements, it is unlikely to require expenditures of time or money (aside from the payment of taxes and insurance) or deteriorate.
6. The Parties also agree that litigating over the sale of the Tetzal Property may cost more than the amount of money that will be obtained from the sale of the property.

The Parties, therefore, respectfully request that the Court preserve the Tetzal Property for the time being by allowing it to remain titled in the names of Michael and Maria Young, but still subject to the Court ordered asset freeze, and deny the Sale Motion without prejudice. The Receiver is contractually obligated to seek Court approval of the sale as set forth in the Sale Motion and has discharged his contractual obligation by bringing the Sale Motion. The Receiver has advised the Parties that he defers to the Court as to whether this Joint Motion should be granted. The request is made without prejudice for any party and the Receiver to seek authorization that the property be sold or released from the asset freeze at a future date. In the event that the Court does not grant this joint motion, the Parties agree that the Receiver shall be

permitted an additional fourteen days from the date the Court enters an order denying this joint motion in which he may file a reply to the Youngs' opposition (Doc. #233) to the Sale Motion.

Respectfully submitted this 29th day of March, 2021.

s/ Mark L. Williams
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