

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 AND PERSONAL PROPERTY LOCATED IN SULLIVAN, INDIANA**

Comes now the Receiver, Bradley W. Skolnik, and petitions this Court for authority to conduct a public sale of three parcels of real estate and miscellaneous items of personal property located in Sullivan, Indiana,

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 located at 101 South Main Street, Sullivan, Indiana, 14 South Court Street, Sullivan, Indiana and 1303 North Main Street, Sullivan, Indiana (all of which are hereinafter referred to as the "Sullivan Properties") as separate parcels at a public sale conducted pursuant to 28 U.S.C. §§2001 and 2002 and that such sale shall be held 101 South Main Street, Sullivan, Indiana on Thursday, January 24, 2008 beginning at 1:00 o'clock, p.m., local Sullivan, Indiana time;

(b) Prior to the date set for the auction, publish notices in a form substantially similar to that attached as Exhibits E, F and G 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 Sullivan Properties are 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 Johnny Swalls Auction, Inc. to advertise and conduct such public sale and pay such commission to Johnny Swalls Auction, Inc. as agreed to by the Receiver;

(c) Conduct the public sale of the Sullivan Properties, at his discretion, to establish bid terms or conditions of sale, including the minimum bid prices for the properties, 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 Sullivan Properties from public sale, and setting a new time and date for bidding;

(d) Where appropriate, accept the highest and best received bids at the auctions as determined by the Receiver in his sole discretion, and convey all right and title to the Sullivan Properties to the highest bidders;

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

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

(g) Pay at closing, out of the proceeds of sale, all liens, encumbrances, mortgages, taxes, sale commissions, recording fees, title costs, and other charges necessary to complete the sale, to the extent such liens, costs and other charges have not already been paid;

(h) To file with the Court a report of the results of the auction, including the identity of the highest bidders and the purchase prices for each of the parcels, within five days following the conclusion of the public sale;

(h) To close on the sale of the Sullivan Properties within 30 days after the public sales (or as soon as possible thereafter) and hold the net proceeds received from such public sale pending further order of this Court; and

(i) To utilize Johnny Swalls Auction, Inc. to sell the miscellaneous items of personal property presently stored in Sullivan, Indiana at an auction to be conducted on Thursday, January 24, 2008 at 101 South Main Street, Sullivan, Indiana immediately following the public sale of the Sullivan Properties.

ALL OF WHICH IS ORDERED this 5th day of December, 2007.



John Daniel Tinder, Judge  
United States District Court

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