

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 14-CV-80468-MIDDLEBROOKS

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

JCS ENTREPRISES, INC. d/b/a JCS
ENTERPRISES SERVICES, INC., T.B.T.I., INC.,
JOSEPH SIGNORE, and PAUL L. SCHUMACK, II,

Defendants.

**ORDER GRANTING RECEIVER'S EMERGENCY VERIFIED MOTION FOR AN
ORDER SEEKING COURT APPROVAL TO SELL AND ASSIGN
CERTAIN T.B.T.I., INC. ASSETS**

This CAUSE comes before the Court on the Receiver's Emergency Verified Motion for an Order Seeking Immediate Court Approval to Sell and Assign Certain T.B.T.I, Inc. Assets (DE 50) (the "Motion") filed by James D. Sallah, Esq., the court-appointed receiver (the "Receiver") of JCS Enterprises Inc. d/b/a JCS Enterprises Services, Inc.; T.B.T.I, Inc.; and My Gee Bo, Inc. (collectively, the "Receivership Entities"). Upon review of the Motion and the entire file¹ and being otherwise duly advised in the premises, and having conducted a telephonic hearing on May 2, 2014, the Court finds it appropriate to grant the instant Motion.

The sale of personal property is governed by 28 U.S.C. § 2004, which states "[a]ny personalty sold under an order or decree of the United States shall be sold in accordance with [28 U.S.C. §2001] *unless the court orders otherwise.*" (emphasis added). Specifically, 28 U.S.C. § 2001(b) requires, among other things, that: (1) three disinterested appraisers appraise the items

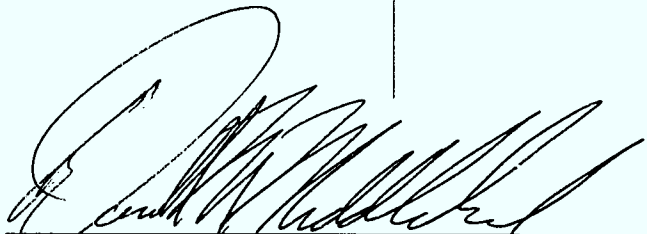
¹ The Court has reviewed both the redacted Bill of Sale attached as Exhibit A to the Motion as well as the un-redacted Bill of Sale filed separately under seal.

sold; (2) the sale be at least two-thirds of the appraised value; (3) the terms of the sale be published in a newspaper of general circulation at least ten days before confirmation of the sale; and (4) no confirmation of the sale if bona fide offer is made of at least 10 percent above the offered price. Under the unique circumstances presented by the Receiver in his Motion, the Court finds that there is insufficient time to preserve value for the Receivership Estate and adhere to the statutory bidding and notice requirements under 28 U.S.C. §§ 2001 and 2004.

Accordingly, it is best to “order[] otherwise” pursuant to 28 U.S.C. § 2004, and it is

ORDERED AND ADJUDGED that the Motion (DE 50) is **GRANTED**. The Court hereby permits the Receiver to deviate from 28 U.S.C. §§ 2001 and 2004 and immediately approves and authorizes the “Bill of Sale, Assignment and Assumption Agreement.”

DONE AND ORDERED in Chambers at West Palm Beach, Florida this 2nd day of May, 2014.



DONALD M. MIDDLEBROOKS
UNITED STATES DISTRICT JUDGE

Copies furnished to:

Counsel of Record
Defendant Joseph Signore, *Pro Se*