

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION**

**U.S. COMMODITY FUTURES TRADING
COMMISSION,**

Plaintiff,

v.

**BARKE, LLC, a North Carolina limited
liability company;
BRUCE C. KRAMER, an individual,**

Defendants, and

**RHONDA A. KRAMER, an individual, and
FOREST GLEN FARM, LLC, a North
Carolina limited liability company,**

Relief Defendants.

CASE NO. 3:09-CV-106 (GCM)

**RECEIVER'S MOTION FOR AUTHORITY TO SELL HORSE TRAILER FREE &
CLEAR OF LIENS AND ENCUMBRANCES, TO RETAIN BROKER TO SELL
VEHICLE AND TO ABANDON STATUE**

Joseph W. Grier, III, Receiver (the "Receiver") of Defendants' and Relief Defendants' assets, respectfully requests that the court authorize him as Receiver to sell a horse trailer and deposit the net proceeds into the Receivership bank account, retain a broker to sell a certain motor vehicle and to abandon an unfinished statue commissioned by Bruce and Rhonda Kramer. In support of this motion shows the court as follows:

1. The Receiver was appointed as Receiver of the Defendants' and Relief Defendants' assets by orders entered herein on March 17, 2009 and March 24, 2009 (collectively, the "Receivership Order").

2. The Receiver's investigation reveals that a certain horse trailer described as a 2005 New Yorker Sprit Trail-et Horse Trailer, made by Trail-et, Inc., purchased by Bruce and/or Rhonda Kramer and titled in the name of Forest Glen Farm, LLC (the "Horse Trailer"), is property which is available to liquidate for the benefit of the Receivership Estate.

3. Further, the Receiver's investigation reveals that a truck described as a 1999 Ford F-250 extended cab, short bed, 4X4, leather, with approximately 85,850 miles purchased by Bruce and/or Rhonda Kramer in May, 2007 and titled in the name of Forest Glen Farm, LLC (the "Ford Truck"), is property which is available to liquidate for the benefit of the Receivership Estate.

4. Further, the Receiver's investigation reveals that the Kramer's had commissioned a life-sized bronzed statue of a mother horse and foal with Jon Hair Studio of Fine Art, LLC ("Jon Hair Studio"). The Kramer's made a down payment for the commissioned art in the amount of \$56,162.00. However, the investigation has also revealed that the statue is incomplete, unbronzed and cannot be completed nor taken possession of without an additional and final payment of \$25,000 (the "Incomplete Statue").

3. Under the Receivership Order, the Receiver is authorized and instructed to "preserve, hold and manage all receivership assets, and perform all acts necessary to preserve the value of those assets, in order to prevent any loss, damage or injury to Defendants' or Relief Defendants' customers or clients."

HORSE TRAILER

4. During the process of selling Irish Jumper Horse Quinn, an offer has been presented to the Receiver to purchase the Horse Trailer for the sum of \$4,500.

5. The Horse Trailer is unencumbered property.

6. The Receiver believes the sale described herein of the Horse Trailer is in the best interest of the customers and clients of Defendant Barki, LLC and it is necessary to liquidate the Horse Trailer for the benefit of the Receivership Estate.

7. The Receiver requests specific order authorizing the Receiver to sell the Horse Trailer as described herein and that such order include a provision allowing the Receiver to execute the North Carolina Certificates of Title in the name of Forest Glen Farm, LLC to effect a valid transfer.

8. Upon liquidation of the Horse Trailer, the proceeds shall be deposited into the designated Receiver bank account as authorized by the Receivership Order.

FORD TRUCK

9. The Receiver believes that the best and most efficient avenue to liquidate the Ford Truck is to place it with vehicle broker Bill Sparks who will offer the Ford Truck for sale both at his retail lot but also at a wholesale automobile auction.

10. Bill Sparks has been successful in liquidating vehicles for this Receivership. His flat fee of \$500 plus actual expenses is reasonable.

11. The Receiver requests specific order authorizing the Receiver to allow Bill Sparks to take possession of the Ford Truck and to sell it as described herein. Further, the Receiver requests that such order include a provision allowing the Receiver to execute the North Carolina Certificates of Title in the name of Forest Glen Farm, LLC to effect valid transfers.

12. Upon liquidation of the Ford Truck, the proceeds shall be deposited into the designated Receiver bank account as authorized by the Receivership Order.

13. The Receiver believes that having Bill Sparks liquidate the Ford Truck as described herein is in the best interest of the customers and clients of Defendant Barki, LLC and is necessary for the benefit of the Receivership Estate.

INCOMPLETE STATUE

14. The Receiver has investigated the status of the Incomplete Statue and is of the understanding that the Incomplete Statue has been molded and is located at the Jon Hair Studio in Cornelius, North Carolina. The Incomplete Statue has not been bronzed. In the opinion of artist Jon Hair, the value of the Incomplete Statue as is is virtually nothing. To complete the Incomplete Statue would require the Receivership Estate to pay Jon Hair Studio the sum of \$25,000 to complete the work. Investigation of the market for a completed statue has revealed that in the current economic market, even a completed statue of life-sized horses, which would appeal to a select group, would be difficult to sell at all and likely impossible to sell at a price which would bring a net benefit to the Receivership Estate. Given the Receiver's investigation, the Receiver has concluded that abandonment of the Incomplete Statue is in the best interests of the Receivership Estate.

15. The Receiver requests the court enter an order allowing the abandonment of the Incomplete Statue.

CONCLUSION

16. The Receiver has given notice of the transaction described herein to all known parties in interest, by notice dated June 12, 2009, as evidenced by the certificate of service filed herein.

WHEREFORE, the Receiver respectfully requests that this Court enter an order:

- (a) Authorizing him to take actions necessary to carry out the transaction described herein to sell the Horse Trailer free and clear of all liens and encumbrances without further order of the court;
- (b) Authorizing him to contract with Bill Sparks to liquidate the Ford Truck and carry out a transaction to sell the Ford Truck free and clear of all liens and encumbrances without further order of the court;
- (c) Authorizing him to deposit the net proceeds from the sales into the Receivership bank account;
- (d) Authorizing him to abandon the Incomplete Statue; and
- (e) Granting such other and further relief as is just.

This is the 12th day of June, 2009.

/s/ Joseph W. Grier, III

Joseph W. Grier, III (State Bar No. 7764)

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CERTIFICATE OF SERVICE

I certify that the foregoing was filed electronically on June 12, 2009 through the Court's ECF system and that the parties and counsel listed below have been contemporaneously served via electronic service and or via U.S. Mail as indicated with a true and correct copy of the foregoing:

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This is the 12th day of June, 2009.

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