

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION

FILED
CHARLOTTE, NC

MAY 19 2010

U.S. DISTRICT COURT
WESTERN DISTRICT OF NC

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

Plaintiff

v.

**BARKI, LLC, a North Carolina limited
Liability company;
BRUCE C. KRAMER, AN INDIVIDUAL,**

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

Defendants, and

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

Relief Defendants.

**NOTICE OF OBJECTION TO RECEIVER'S MOTION TO APPROVE SETTLEMENT
AGREEMENT**

This document serves to notify the Court that Ronald E. and Lucinda L. Chaney hereby object to the Receiver's Motion to Approve the Settlement Agreement reached with Jennifer Puckett with respect to "Net Gains" of Barki Account 1.04.

On April 24, 2009, Receiver Joseph W. Grier, III ("Receiver") and associates held a meeting of all Barki investors to discuss the status of the receivership. Following this meeting, Lucinda Chaney met independently with the Receiver to further discuss specifics of the handling of Net Gain investors. During the course of this discussion, the Receiver stated that Ryan and Jenny Puckett ("the Pucketts") represented a "special" case since their gains resulted from multiple sources, including payment for client referrals. The Receiver added that the Pucketts would be pursued most vigorously as a result of their dual methods of profiteering.

The Receiver indicated that amended tax returns would be one of multiple avenues by which the Receiver could recoup the Puckett's Net Gains. Again, addressing this "special" case, the Receiver reinforced his position that the claim against the Pucketts would be pursued with increased vigor relative to other Net Gain investors.

To date, other Net Gain investors have agreed to repayment of 80% of the total Net Gain they received. While any amount less than 100% of the total Net Gain is unacceptable in our view, it is our understanding that this precedent has been firmly established by the Receiver, and that challenge of this precedent would be futile.

In view of the precedent that has been established by the Receiver, we respectfully ask the Court to require continuance of this practice. Specifically, we ask that the Pucketts be required to repay the same 80% of the total Net Gain they received, instead of simply repaying 80% of the funds to be received from amended tax returns, less accounting fees.

The Receiver has confirmed that there are no other Puckett assets to pursue, and that liens on the Puckett residence "greatly exceed its value". If this information is correct, we only have the tax refund avenue from which to recoup the Net Gains. If other creditors take precedence on other assets, including the residence, it is likewise appropriate that Barki investors be allowed to recoup all benefits from amended tax returns to be received by the Pucketts, this amount being limited only by the established ceiling of 80% of total Net Gain. It should be noted that the Receiver has already spent considerable time on this effort, at the expense of Barki investors.

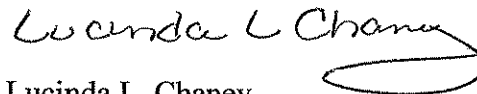
We respectfully ask the Court to reject the Receiver's Motion to Approve the Settlement Agreement with Jennifer Puckett. We further request that the Court ask the Receiver to pursue repayment of 80% of the total Net Gain received by Puckett.

While nothing can be done to lessen the pain endured by Barki investors, it would be a relief to know that all Net Gain investors had to repay the same percentage, at a minimum. It would be a further relief to know that the largest single Net Gain winner did not receive special

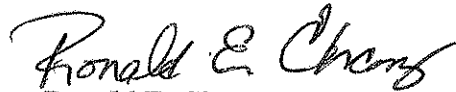
consideration from the Receiver. Finally, rejection of the Receiver's Motion to Approve this Settlement would signal the Court's mandate of the Receiver that every effort would be made at the end of this crisis, just as it was at the very beginning.

This 18th day of May, 2010.

Respectfully submitted,



Lucinda L. Chaney
Barki Investor



Ronald E. Chaney
Barki Investor

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