

**UNITED STATE DISTRICT COURT
DISTRICT OF MINNESOTA**

UNITED STATES OF AMERICA,)	Civ. No. 08-5348 (ADM/JSM)
)	
Plaintiff,)	
)	
vs.)	STIPULATION FOR THE
)	APPROVAL OF THE SALE OF
THOMAS J. PETTERS, et. al.,)	REAL PROPERTY LOCATED AT
)	4550 ENCHANTED POINT,
Defendants)	SHOREWOOD, MINNESOTA,
)	55364.

Pursuant to the Court’s Order for Entry of Preliminary Injunction, Appointment of Receiver, and Other Equitable Relief, dated October 16, 2008, Plaintiff United States of America, Defendant Michael Catain, through his counsel Michael J. Colich and Douglas A. Kelley, as Receiver for Defendant, hereby stipulate to the approval of the sale of real property located at 4550 Enchanted Point, Shorewood, Minnesota, 55364 (“the Property”).

Whereas, Michael and Joan Catain hold title to “the Property”.

Whereas, an appraisal of the Property was requested by the Receiver to determine current market value. The appraisal, completed February 10, 2009, determined a market value of \$2,300,000. (Exhibit 1)

Whereas, the Receiver listed the Property for sale through Coldwell Banker Burnet Realty Company. The listing price for the Property was \$2,890,000. (Exhibit 2)

Whereas, the Receiver has received three offers to purchase the Property as follows:

Offer 1: April 15, 2009 for \$2,100,000 (Exhibit 3)

Offer 2: April 25, 2009 for \$2,400,000 (Exhibit 4)

Offer 3: April 26, 2009 for \$2,200,000 (Exhibit 5)

Whereas, the offer of \$2,400,000, from Georgia and Jim Thompson exceeds the appraised value of the property and is an all-cash offer with no buyer-financing needed.

Whereas, this is an arms-length transaction by a disinterested third party.

Now, Therefore, Plaintiff, Defendant and the Receiver hereby stipulate to the sale of the property under the terms of the purchase agreement and jointly request that the Court issue an order approving the sale.

Date: May 7, 2009

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United States Attorney

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**ATTORNEY FOR THE UNITED STATES
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Date: 5/5/09

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Date: 5/5/09

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