

UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND
SOUTHERN DIVISION

In re SANCTUARY BELIZE LITIGATION

No: 18-cv-3309-PX

RECEIVER’S REQUEST FOR STATUS CONFERENCE AND GUIDANCE FROM THE COURT

The Receiver, Marc-Philip Ferzan of Ankura Consulting Group, LLC (“Receiver”), in consideration of the Court’s guidance during the January 31, 2025 status conference for the Receiver to continue to administer the Belize asset marketing and sales process expeditiously in the interests of the receivership estate and its stakeholders, and during which the Court ordered the Receiver to make his status report and final recommendation by March 14, 2025 for the Court’s expeditious review and determination, hereby requests that the Court set a remote status conference as soon as the Court’s calendar can accommodate to provide direction with respect to how the Court wishes to proceed and whether it will be setting a hearing(s) on the following pending motions:

- *Receiver’s Recommendation and Amended Motion for (I) Approval of Sale of Real Property Commonly Referred to as Sanctuary Belize and Kanantik, as well as Related Personal Property; and (II) Other Related Relief (Doc. 1556-1556-4) and Receiver’s Asset Sale Status Report, Final Recommendation and Request for Entry of Order (I) Approving of Sale of Real Property Commonly Referred to as Sanctuary Belize and*

Kanantik, as well as Related Personal Property; and (II) Other Related Relief (Doc. 1562-1562-3) (together, the “Sale Approval Motion”);

- *Motion to Intervene* (Doc. 1563-1563-1) and *Motion on Behalf of Bob Yari to Seek Relief Related to the Receiver’s Request for Final Approval of the Receivership Sale* (Doc. 1564-1564-1) (together the “Yari Motions”), and *Receiver’s Opposition to Motion to Intervene and Motion on Behalf of Bob Yari to Seek Relief Related to Receiver’s Request for Final Approval of the Receivership Sale* (Doc. 1567-1567-3) and *FTC’s Joinder in the Receiver’s Opposition to Bob Yari’s Motion to Intervene* (Doc. 1569-1569-1); and
- *Receiver’s Motion for Determination that No Amount is Owed by the Receivership Estate Under Kessler Lien and Related Relief* (Doc. 1565-1565-11, 1566, 1568).

The Receiver requests a remote status conference at the Court’s soonest convenience as the Court may recall there is time sensitivity attendant to the Receiver’s Sale Approval Motion to which the foregoing relate. Particularly, as reflected in the record, the receivership estate has entered into a Purchase Agreement with a qualified buyer for a sales price of \$20,500,000 – following the conclusion of a Request for Proposals process that was initiated more than ten months ago – and will continue to incur substantial carrying costs and bear the burden of other risks until a sale closes. While the Receiver acknowledges that Mr. Yari may file a reply to the Receiver’s and FTC’s oppositions to the Yari Motions by April 7 and April 9, respectively, the Court’s guidance as to whether it may rule on the papers or it will set a hearing on all or any of foregoing, and if so, the timing of the same, will aid in facilitating a prompt determination of the Sale Approval Motion and related matters, and also enable the Receivership Team to provide relevant updates to victim-consumers and other stakeholders regarding the remaining process steps before the Court.

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Respectfully submitted,

Dated: March 31, 2025

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