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**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF ARIZONA**

United States Securities and Exchange
Commission,

Plaintiff,

v.

Jonathan Larmore, et al.,

Defendants.

No. CV-23-02470-PHX-DLR
ORDER

The Court has reviewed the *Stipulation for Order Modifying Asset Freeze as to (1) 5324 E. Mariposa St., Phoenix, Arizona and (2) 4450 N. 54th Street, Phoenix, Arizona, and Providing Related Relief*, dated July 26, 2024 (Doc. 195) (the “Stipulation”), between plaintiff Securities and Exchange Commission (“SEC”), Allen D. Applbaum, court-appointed receiver for ArciTerra Companies, LLC, and related affiliates (the “Receiver”), defendant Jonathan D. Larmore (“Jon”), relief defendant Michelle Larmore (“Michelle”) and proposed intervenor City National Bank (“CNB”), and finding good cause;

IT IS ORDERED:

1. The Stipulation is APPROVED. Capitalized terms not defined herein have the meanings ascribed to them in the Stipulation.
2. The Asset Freeze in the Receiver Order is MODIFIED to allow for the sale of certain real estate commonly described as: (a) 5324 E. Mariposa Street, Phoenix,

1 Arizona 85018; and (b) 4450 N. 54th Street, Phoenix, Arizona 85018 (together, the
2 “Properties”).

3 3. The net proceeds from the sale of the Properties that is due to Jon, if any,
4 remain subject to the Asset Freeze pending further order of this Court. Jon shall request
5 from CNB up-to-date payoff letters for the Properties and provide them to the title
6 company handling the sale within three (3) days following entry of this order.

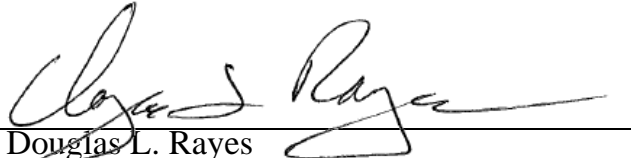
7 4. The net proceeds from the sale of the Properties that is due to Michelle
8 and/or JMMAL Mariposa, LLC, if any, is excluded from the Asset Freeze and may be
9 disbursed at close of escrow.

10 5. The Receiver’s rights as to all parties as a consequence hereof are reserved.

11 6. The SEC reserves its rights with regard to its claims against Michelle
12 Larmore as a Relief Defendant in this case.

13 7. If (a) the Properties are not under contract for sale (on such date, the
14 “Contract Date”) within thirty (30) days of entry of this order or (b) the Properties are
15 under contract within the Contract Date but the sales of the Properties have not closed
16 escrow within sixty (60) days of the Contract Date (clauses (a) and (b) together, the
17 “Conditions”), then CNB may notice the Properties for trustee’s sale to foreclose out the
18 interests of the owners of the Properties. If, however, the Conditions are satisfied, then
19 CNB shall withdraw its pending motions to intervene (Doc. 184) and for relief from the
20 Asset Freeze (Doc. 185).

21 Dated this 29th day of July, 2024.

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26 Douglas L. Rayes
27 Senior United States District Judge
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