

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION

SECURITIES AND EXCHANGE)
COMMISSION,)
)
Plaintiff,)
v.)
)
EDWARD S. DIGGES, JR; NEXSTAR)
COMMUNICATIONS, LLC; TMT EQUIPMENT)
COMPANY, LLC; TMT MANAGEMENT)
GROUP, LLC; POSA, LLC; POSA TMT, LLC;)
TELEVEST COMMUNICATIONS, LLC;)
TELEVEST GROUP, LLC; AND)
SPIN DRIFT, LLC,)
)
Defendants.)
_____)

CASE NO. 6:06-CV-137-ORL-19KRS

ORDER APPROVING SETTLEMENT WITH EDWARD GOLODETZ, EMG ASSOCIATES, INC., GATEWAY I LLC, AND DEBORAH GOLODETZ AND AUTHORIZING SALE OF CREDIT CARD TERMINALS AND RELATED PLACEMENTS IN ACCORDANCE WITH SETTLEMENT

This cause having come for hearing before this Court on March 2, 2007 upon the *Receiver’s Motion For Approval Of Settlement With Edward Golodetz, EMG Associates, Inc., Gateway I, LLC, And Deborah Golodetz, And For Sale of Credit Card Terminals And Related Placements In Connection With Settlement, For Wavier Of Any Requirement That Three Appraisals Be Obtained On The Property Being Transferred As Part Of The Settlement, And For Expedited Consideration,* filed with this Court on January 30, 2007 [Docket No. 107] (“Settlement Motion”).

This Court has reviewed the Settlement Motion, and has heard argument of counsel and proffers from the Receiver and counsel for the Golodetz Related Parties relative to the proposed settlement, as embodied in the Settlement Agreement and Addendum attached to the Settlement

Motion (collectively, the “Settlement Agreement”). This Court further notes that of the 300 or more investors notified of this settlement and of the hearing, only one investor objection was filed with the Court. That objection did not present a legal basis for denying approval of the settlement. Although Defendant Edward S. Digges Jr. filed a Response to the Settlement Motion, the Response did not set forth an objection to the terms and conditions set forth in the Settlement Agreement.

The Court finds that the terms and conditions set forth in the Settlement Agreement are fair, reasonable, and in the best interest of the investors and the Receivership Estate. The Court also finds that it is appropriate under the circumstances to waive any requirement that the Receiver obtain three appraisals for the credit card terminals or related placements prior to their transfer pursuant to the Settlement Agreement. Accordingly,

IT IS HEREBY ORDERED:

1. The Settlement Motion is granted, and the Settlement Agreement is approved and incorporated herein with the same force and effect as if fully set forth herein.
2. All parties to the Settlement Agreement are hereafter bound by, and ordered to comply with, the terms and conditions of the Settlement Agreement.
3. The Receiver is authorized to sell and convey all of the Receiver Estate’s right, title and interest in, and to deliver or transfer possession of, the credit card terminals and related placements in accordance with and subject to the terms and conditions set forth in the Settlement Agreement.
4. Any requirement under 28 U.S.C. § 2001 or 2004 that the Receiver obtain three appraisals for the value of the Receivership Estate’s credit card terminals or related placements prior to their sale in accordance with the Settlement Agreement is waived.

CASE NO. 6:06-CV-137-ORL-19KRS

5. Upon the payment of the settlement proceeds to the Receiver pursuant to the Settlement Agreement, the Receiver shall have those monies deposited into this Court's registry where it shall be held pending further order of this Court. The amount and timing of disbursements of the settlement proceeds, including for distribution to investors as may be feasible, and payment of fees and expenses incurred in administering the receivership, shall be determined upon appropriate application to this Court with notice to investors and affected parties.

6. Subject to the Receiver's receipt of settlement proceeds, the Receiver shall deposit into the Court's registry within thirty (35) days of the entry of this Order any and all settlement proceeds that are to be paid within thirty (30) days of the entry of this Order, and the Receiver shall deposit into the Court's registry within ninety-five (95) days of the entry of this Order any and all settlement proceeds that are to be paid within ninety (90) days of the entry of this Order. Any of the settlement proceeds received thereafter shall be deposited into the Court's registry as will be directed by further Order of the Court. Within thirty-five (35) days from the Date of this Order, and every sixty-five (65) days thereafter until all the settlement proceeds are paid, the Receiver shall file with the Court a summary of proceeds paid, of proceeds deposited into the Court's registry, and of proceeds that remain due and owing pursuant to the Settlement Agreement.

7. The Receiver shall have this Order served upon all investors who were served with a copy of the Settlement Motion.

8. The Court reserves jurisdiction to enforce the terms of the Settlement Agreement and the transactions set forth therein.

DONE and ORDERED at Orlando, Florida this 15th day of March, 2007.

CASE NO. 6:06-CV-137-ORL-19KRS

A handwritten signature in black ink, reading "Patricia C. Fawsett", written over a horizontal line.

PATRICIA C. FAWSETT, CHIEF JUDGE
UNITED STATES DISTRICT COURT

Copies to:
All Counsel of Record
Edward S. Digges, pro se