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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
SOUTHERN DIVISION**

Consumer Financial Protection Bureau
and Linda A. Lacewell, Acting
Superintendent of the New York State
Department of Financial Services,

Plaintiffs,

vs.

Pension Funding, LLC; Pension Income,
LLC; Steven Covey; Edwin Lichtig; and
Rex Hofelter,

Defendants.

Case No. 8:15-cv-01329-JLS-JCG

**ORDER TO CONCLUDE
RECEIVERSHIP AND (1)
AUTHORIZING RECEIVER TO
MAKE FINAL DISTRIBUTIONS TO
APPROVED CLAIMANTS AND
ESTABLISH RESERVE; (2)
APPROVING FINAL ACCOUNTING
AND REPORT; (3) APPROVING
DISPOSITION OF BOOKS AND
RECORDS; AND (4)
CONDITIONALLY DISCHARGING
RECEIVER**

1 The Court having considered the motion of Krista L. Freitag, the Court-
2 appointed permanent Receiver for Defendants Pension Funding, LLC, Pension
3 Income, LLC, and their subsidiaries, affiliates, and successors-in-interest, including
4 PGR, LLC (collectively, the “Receivership Entities”) for an order, to Conclude
5 Receivership and: (1) Authorizing Receiver to Make Final Distributions to Approved
6 Claimants and Establish Reserve; (2) Approving Final Accounting and Report; (3)
7 Approving Disposition of Books and Records; and (4) Conditionally Discharging
8 Receiver; Receiver’s Final Accounting and Report (Mot., Doc. 207), and good cause
9 appearing therefor:


10 **IT IS HEREBY ORDERED** as follows:

- 11 1. The Motion is granted.
- 12 2. The Receiver’s final accounting and report is approved.
- 13 3. The Receiver is authorized to establish a reserve in the total amount of
14 \$51,670 in the manner discussed in the Motion.
- 15 4. The Receiver is authorized to make final disbursements and
16 distributions to the Receiver, professionals and claimants in the manner described in
17 the Motion, as well as the Order approving the final fee applications of the Receiver
18 and her counsel.
- 19 5. The disposition and transfer of the Receivership Entities’ books and
20 records described in the Motion is approved.
- 21 6. Following 120 days after the final distribution to approved claimants
22 and payments to the Receiver and professionals as approved by this Court, the
23 Receiver shall apprise the Court as to the balance of funds and recommend whether
24 further practicable distribution can be made to claimants or whether said balance
25 should be turned over to the Consumer Financial Protection Bureau.
- 26 7. Following 120 days after the final distribution to approved claimants has
27 been made, the Receiver shall file a declaration with this Court providing a final
28 accounting regarding use of the reserve funds, along with a proposed order

1 discharging the Receiver, in the form attached to the Motion as Exhibit A, which
2 Discharge Order may be entered without further notice or hearing.

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Dated: May 02, 2019



A handwritten signature in black ink, appearing to read "Josephine L. Staton", is written over a horizontal line.

Hon. Josephine L. Staton
Judge, United States District Court