

1 NEWMEYER & DILLION LLP
2 FRANCIS E. QUINLAN, CBN 84690
3 Francis.Quinlan@ndlf.com
4 895 Dove Street, 5th Floor
5 Newport Beach, California 92660
6 (949) 854-7000; (949) 854-7099 (Fax)

7 Attorneys for the Joining Limited Partners of
8 COPELAND PROPERTIES TWO, a Limited
9 Partnership; COPELAND PROPERTIES FIVE, a
10 Limited Partnership; COPELAND PROPERTIES
11 SEVEN, a Limited Partnership; COPELAND
12 PROPERTIES 16, L.P.; COPELAND
13 PROPERTIES 17, L.P.

14 UNITED STATES DISTRICT COURT
15 CENTRAL DISTRICT OF CALIFORNIA

16 SECURITIES AND EXCHANGE
17 COMMISSION,

18 Plaintiff,

19 vs.

20 CHARLES P. COPELAND,
21 COPELAND WEALTH
22 MANAGEMENT, A FINANCIAL
23 ADVISORY CORPORATION, and
24 COPELAND WEALTH
25 MANAGEMENT, A REAL ESTATE
26 CORPORATION,

27 Defendant.

CASE NO.: 11-08607-R-DTB

**ORDER ON RECEIVER'S
APPLICATION AND REPORT**

Hearing Date: February 6, 2012
Hearing Time: 10:00 a.m.
Courtroom: 8, 2nd Flr.
Judge: Hon. Manuel Real

FILE DATE: October 18, 2011
TRIAL DATE SET: No Date Set

28 On February 6, 2012 at 10:00 a.m., the Court heard the Receiver's
Application and Report at a hearing in Courtroom No. 8 at the U.S. District Court –
Central District in Los Angeles, California.

After reviewing the papers submitted by the parties and after entertaining
oral argument, the Court rules as follows:

1. Within thirty (30) days of the date of this Order, the Receiver is
required to report findings on the validity of any notes receivable held by all limited

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1 partnerships as a simple creditor and provide justification for continued inclusion of
2 such limited partnerships in the Receivership. Should the Receiver not report and
3 offer justification for continued inclusion, the subject limited partnerships will be
4 entitled to an order of court relieving the Receiver from further duty as general
5 partner in favor of a newly elected general partner. Any new general partners are
6 required to file notice of such election naming each new general partner. The Court
7 will retain jurisdiction of undiscovered claims by the Receiver against the released
8 limited partnerships.

9 2. Within sixty (60) days of the date of this Order, the Receiver is
10 required to report his findings as to the validity of complex notes receivable and
11 payable between and among other limited partnership entities and the fixed income
12 funds and justification for continued inclusion of such limited partnerships in the
13 Receivership on the grounds that the cross transactions amount to actual
14 commingling such that the equities require a Receiver to unwind. Should the
15 Receiver not report and offer such justification for continued inclusion, the subject
16 limited partnerships shall be entitled to an order of court relieving the Receiver
17 from further duty as general partner in favor of new general partners elected by the
18 limited partners. New general partners are required to file notice of such election
19 naming the new general partner. The Court will retain jurisdiction of undiscovered
20 claims by the Receiver against released limited partnerships.

21 IT IS SO ORDERED.

22
23 Date: Feb. 6, 2012



Hon. Manuel L. Real