

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**CASE NO. 20-21964-CIV-ALTONAGA/Goodman**

**SECURITIES AND EXCHANGE  
COMMISSION,**

Plaintiff,

v.

**TCA FUND MANAGEMENT  
GROUP CORP., et al.,**

Defendants.

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**ORDER**

**THIS CAUSE** came before the Court upon Receiver Jonathan E. Perlman's Unopposed Motion to Approve Private Sale and Bid Procedures [ECF No. 180], filed on October 20, 2021. The Court having considered the Motion and being otherwise fully advised, it is

**ORDERED AND ADJUDGED** as follows:

1. The Motion is **GRANTED**.
2. The Receiver is authorized to enter into the Agreement for Purchase and Sale, attached as Exhibit A to the Motion, for the sale of the Galveston Property.
3. Within three (3) business days of this Order, the Receiver shall publish the terms of the sale in a newspaper of general circulation.
4. Any party wishing to submit an overbid must do so within ten (10) days of the date of publication in a newspaper of general circulation. The overbid must be in writing and served upon the Receiver and his counsel by electronic mail and U.S. Mail.

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5. In order for any bid to be qualified for consideration by the Receiver, the bid must exceed the purchase price as set forth in the Agreement by at least 10%. In addition, for a bid to qualify for the Receiver's consideration, the bidder must provide a 10% cash deposit based upon the amount of the bid and proof, to the Receiver's satisfaction, that it has the financial ability to satisfy its bid and close under the same terms and conditions as found in the Agreement.
6. The Receiver in his sole discretion can determine whether to accept any overbid without further order from this Court.
7. Thereafter, Hilcorp Energy Company ("Hilcorp") shall have three (3) business days from the date of the submission of the overbid to submit a higher bid to the Receiver.

**DONE AND ORDERED** in Miami, Florida, this 20th day of October, 2021.

  
**CECILIA M. ALTONAGA**  
**CHIEF UNITED STATES DISTRICT JUDGE**

cc: counsel of record