

UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

GLOBAL ONLINE DIRECT, INC.,
BRYANT E. BEHRMANN and LARRY
"BUCK" E. HUNTER,

Defendants.

Civil Action No. 1:07-CV-0767-WSD

**NOTICE OF MOTION FOR ORDER AUTHORIZING AUCTION OF CERTAIN
ASSETS (MOBILE HOME AND LOT LOCATED AT 570 E. BIRCH STREET,
UNION, OREGON) FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS AND
ENCUMBRANCES AND OTHER RELATED RELIEF**

PLEASE TAKE NOTICE THAT Michael A. Grassmueck (the "Receiver"), the duly appointed receiver for Global Online Direct, Inc. ("Global") and its subsidiaries Global Online Depository, Global Online SPIP, Global Online Auction Stores, Triple Diamond B, Bodaga Bay, Bodaga Bay Trucking, Inc., Catherine Crick Riders, Double B Broadcasting, Inc., The AM Show, Double B MPG, Global Online Direct, U Loan We Pay, and Bargain Hunter, Inc. and their subsidiaries and affiliates and any entities controlled by them (collectively referred to as the "Receivership Entities"), hereby moves this Court ("Motion") for authorization to conduct an auction of certain assets of the Receivership Entities (Mobile Home and Lot Located at 570 E. Birch Street, Union, Oregon) ("Mobile Home and Lot") and for other related relief.

Specifically, the Receiver requests an order authorizing the Receiver to:

(1) conduct a public sale on or around April 24, 2010 ("Auction"), or upon such other reasonable date as determined by the Receiver, of the Mobile Home and Lot free and clear of all liens, claims, interests and encumbrances to the persons or entities presenting the highest and best offers, which specifically consist of (a) a mobile home with Serial

Number 006921970 ("Mobile Home"), subject to a rental agreement with current tenant, and (b) the respective lot of approximately 11,000 square feet on which the Mobile Home is located (with street address of 570 E. Birch Street, Union Oregon), (collectively, the "Assets"); (2) incur an estimated \$1,500 in expenses ("Auction Preparation Expenses") related to the preparation of the auction of the Assets ("Auction Preparation Actions"), including, among other things, advertising costs, preparation of sales and auction information materials, time spent holding the Assets available for public inspection, and conducting the auction; (4) provide 30 days' notice of the Auction to investors and creditors of the Auction of the Assets pursuant to e-mail; (5) sell the Assets pursuant to the terms and conditions of the Auction set forth in Section IV.D of the Motion; (6) employ the auctioneer R.J. & L Enterprises, Inc. d/b/a Realty arketing/Northwest ("Auctioneer") and authorize payment of a commission to auctioneer and sharing of such commission to any cooperating real estate broker, pursuant to the terms for auctioneer's employment and compensation set forth in Section IV.E of the Motion; (7) relieve the Receiver from the publication requirement of 28 U.S.C. § 2002, and (8) grant such other and further relief as is just and proper.

By this Motion, the Receiver requests that the Court authorize the Auction of the Assets of the Receivership Entities. The Receiver asserts that the Auction Preparation Expenses associated with the Auction Preparation Actions are necessary to facilitate any interested buyers' review of and bidding on the Assets. Further, the Receiver believes that the expenditure of the Auction Preparation Expenses is justified under a cost-benefit analysis. Relative to the possible significant return from the Auction, which could exceed \$29,900 (the prior asking price for the Assets), the \$1,500 in Auction Preparation Expenses are nominal, and would certainly benefit the Receivership Estate by ensuring that the best price is received through a well advertised, attended, and prepared Auction.

The Auction proposed herein will be conducted in the District of Oregon which is located outside where the Receiver was appointed. In this instance, the District Court is located in Atlanta, Georgia, and the Assets are located in the District of Oregon. Given

the nature of the Assets, it is wholly either financially impractical or impossible to move both of the Assets to Georgia to have the sale of the Assets occur in Georgia. As such, the Receiver proposes that the Court direct the sale of the Assets to occur in the District of Oregon.

The Receiver also seeks authority to provide notice of the Auction, once scheduled, upon 30 days' notice to all known investors and creditors. The Auctioneer will also use appropriate means to advertise the sale to the general public, which advertising cost is included in the Auction Preparation Expenses. With notice to investors and creditors provided, and the Auctioneer advertising the sale to the general public, this will ensure that the broadest possible group of potential buyers is notified of the Auction, and thereby increase the number of possible bidders at the Auction.

Further, to the extent that the Auction of the Lot, as real property, is subject to the newspaper publication requirement for auction of realty of 28 U.S.C. § 2002, the Receiver requests waiver of such requirement, to avoid the significant costs of such publication requirements. The Receiver asserts that such publication requirement is unnecessary in this instance, and associated costs may be conserved, since the Receivership Estate will already provide notice of the Auction to investors and creditors at least 30 days' prior to the Auction, and also the Auctioneer will advertise the Auction prior to the Auction date of the Assets.

Sound business reasons exist for a sale of the Assets. Based upon the Receiver's investigation and analysis of the assets in this case, the Receiver believes that the greatest value can be extracted from the Assets through the proposed Auction. The Receiver has proposed Auction procedures to ensure that fair and reasonable prices are obtained. Competitive bidding will help ensure that all sale prices are market-tested and are arrived at in good faith. Moreover, under the proposed terms of the Auction, the Auctioneer will provide notice of and advertise the Auction date, and will provide appropriate and detailed information to all interested parties to allow them to make informed decisions. Based on the Motion, the Receiver requests that an Auction of the Assets be authorized.

The Receiver further respectfully requests in the Motion that, if no objection is filed within the applicable time period under the Local Rules, that the Court enter such order immediately upon expiration of the time period, and on or before March 10, 2010 (which is the date the Auctioneer is scheduled to commence preparation for the Auction).

PLEASE TAKE FURTHER NOTICE that copies of the Motion can be viewed at or obtained from the Clerk of the Court, U.S. District Court, Northern District of Georgia, Atlanta Division, 75 Spring Street SW, Room 2211, Atlanta, GA 30303-3361, or by writing to counsel to the Receiver at the below-referenced address.

PLEASE TAKE FURTHER NOTICE that the Motion is set without hearing, unless otherwise ordered by the Court pursuant to Local Rule 7.1(E), and any opposition shall be filed no later than ten (10) days after service of the Motion, excluding weekends and Court holidays, pursuant to Local Rule 7.1(B). Failure to file an opposition shall indicate that there is no opposition to the Motion pursuant to Local Rule 7.1(B).

Dated: February 12, 2010

Respectfully submitted,

/s/ David R. Zaro, Esq.

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