

CAUSE NO. D-1-GN-24-001018

SAJID MAQSOOD, TRUSTEE OF THE SAJID	§	IN THE DISTRICT COURT
& JOAN M. MAQSOOD REVOCABLE TRUST,	§	
ET AL.,	§	
	§	
Plaintiffs,	§	
	§	
v.	§	TRAVIS COUNTY, TEXAS
	§	
PRIDE OF AUSTIN HIGH YIELD FUND I, LLC,	§	
ET AL.,	§	
	§	
Defendants.	§	201ST JUDICIAL DISTRICT

**ORDER GRANTING RECEIVER’S MOTION TO APPROVE THE SALE OF CERTAIN
REAL PROPERTY AND RELATED IMPROVEMENTS IN CANTON, TEXAS**

On this day, the Court considered the Receiver’s Motion to Approve the Sale of Certain Real Property and Related Improvements in Canton, Texas (the “*Motion*”).

The Court takes note that there are members and/or former members of Pride of Austin High Yield Fund I, LLC (“*POA*”) who have judgments against POA and other parties, as well as filed abstracts of those judgments (“*Judgment/Abstract Parties*”).

The Court further takes note of and finds that the Receiver and the Judgment/Abstract Parties have reached agreement through their counsel that all claims, rights and defenses of the Receiver and the Judgment/Abstract Parties, including without limitation those pertaining to the Canton Property Sale and the proceeds from that sale, are expressly preserved and reserved, not waived and will be adjudicated at a later date but prior to any distribution of the proceeds from the Canton Property Sale from the Receiver’s account.

After reviewing the Motion, hearing argument from counsel, and reviewing any evidence in support of the Motion, the Court further finds that the Receiver’s sale of the Canton Property in accordance with the terms of the Canton Property Contract would be in the best interest of the Receivership Estate. Therefore, it is hereby:

ORDERED that the Motion is granted as set forth herein, it is further

ORDERED that the Receiver is granted authority to sell the Canton Property pursuant to the terms of the Canton Property Contract attached to the Motion as Exhibit A.; it is further

ORDERED that all of the net proceeds (*i.e.*, after the payment of any property taxes, commissions and other closing costs) from the sale of the Canton Property shall be released to the Receiver and deposited into a separate account used to solely to hold the proceeds from the Canton Property Contract; it is further

ORDERED that any liens, claims, encumbrances, and interests of the Judgment/Abstract Parties in the Canton Property created by virtue of their abstracts of judgment are hereby extinguished and released and simultaneously exchanged and converted to liens, claims, encumbrances, and interests in, upon, and to the net proceeds of the sale of the Canton Property with all such liens, claims, encumbrances, and interests of the Judgment/Abstract Parties in the Canton Property attaching automatically, and without the need to file or record any lien instrument to perfect such lien, claim, encumbrance, and/or interest, to such net proceeds of the sale of the Canton Property in the same validity, priority, and extent as such liens, claims, interests, and encumbrances existed with respect to the Canton Property¹; its is further

ORDERED that no other liens, claims, encumbrances, and interests of the Judgment/Abstract Parties except those in the Canton Property are addressed, extinguished, and/or released by this Order; the Abstract/Judgment Parties reserve all rights as to other liens, claims, encumbrances, and interests; the Receiver reserves all rights as to other liens, claims, encumbrances, and interests; and it is further

¹ Any rights of the Receiver to attack the Abstract/Judgment Parties liens on the net proceeds from the sale of the Canton Property are expressly preserved. All defenses of the Abstract/Judgment Parties to any such attack by the Receiver are expressly preserved.

ORDERED that the Receiver shall earmark and segregate by accounting such net proceeds from the sale of the Canton Property and not spend or otherwise distribute the same for any purpose without further order of this Court.

SIGNED this 7th day of November, 2024.



HONORABLE AMY CLARK MEACHUM