

IN THE DISTRICT COURT OF LOGAN COUNTY  
STATE OF OKLAHOMA

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LOGAN COUNTY SS:  
FILED FOR RECORD ON

2014 MAR -7 AM 9:28

REJEANIA ZMEK  
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Oklahoma Department of Securities )  
*ex rel.* Irving L. Faught, )  
Administrator, )  
Plaintiff, )

v. )

Case No. CJ 2004-256

Marsha Schubert, an individual and )  
*dba* Schubert and Associates; )  
Richard L. Schubert, an individual and )  
*dba* Schubert and Associates; and )  
Schubert and Associates, )  
an unincorporated association, )  
Defendants. )

HEARING SET FOR  
APRIL 17, 2014 @ 1:30 P.M.

**MOTION TO DISMISS AND TO DISSOLVE RECEIVERSHIP**

Plaintiff, Oklahoma Department of Securities *ex rel.* Irving L. Faught, Administrator, moves this Court to dismiss this case and to dissolve the receivership for the following reasons:

1. On October 14, 2004, Plaintiff filed a *Petition for Permanent Injunction and other Equitable Relief* against Marsha Schubert, Richard L. Schubert and Schubert and Associates (Defendants), pursuant to Section 1-603 of the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§1-101 through 1-701 (Supp. 2003). The Plaintiff also filed an application for an order freezing the Defendants' assets and for the appointment of a receiver. This Court appointed Douglas L. Jackson as receiver (Receiver).

2. The Receiver has made six distributions to creditors and claimants of Marsha Schubert and Schubert and Associates totaling \$3,517,181.19.

3. On December 16, 2013, the Receiver filed the *Receiver's Final Report and Account, and Application for Authorization to Disburse Remaining Funds*.

4. On January 17, 2014, the *Order Approving Receiver's Final Report and Account, and Application For Authorization to Disburse Remaining Funds* was entered by this Court.

5. On February 28, 2014, the Receiver filed the *Affidavit of Douglas L. Jackson, Receiver Verifying Payment of Final Expenses and Distribution of Remaining Funds* verifying that he has made payment of the final expenses and fees and distributed the remaining funds to the creditors and the Oklahoma Department of Securities' Investor Education Revolving Fund.

6. The actions taken by the Receiver in this matter were taken for the benefit of investors and other persons likely to have been injured by the activities of Marsha Schubert and Schubert and Associates and are in accordance with the purposes for which the Receiver was appointed.

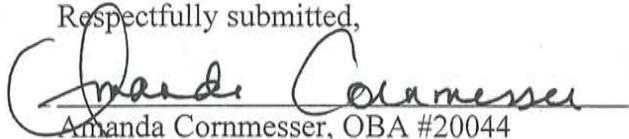
7. The Receiver has liquidated the assets of the receivership estate and accounted to this Court for all funds from the liquidation of such assets.

8. The Receiver has taken reasonable actions necessary to settle all outstanding claims against the Defendants.

9. The need for continued oversight by the Receiver is now at an end.

**WHEREFORE**, Plaintiff requests that this Court enter an order dismissing the case; dissolving the receivership; and discharging Douglas L. Jackson, as receiver, and releasing him from any further duties.

Respectfully submitted,

A handwritten signature in cursive script that reads "Amanda Cornmesser". The signature is written in black ink and is positioned above the typed name.

Amanda Cornmesser, OBA #20044

Gerri Kavanaugh, OBA #16732

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CERTIFICATE OF MAILING

The undersigned certifies that on the 7<sup>th</sup> day of March, 2014, a true and correct copy of the foregoing was mailed via First Class Mail, postage prepaid, to the following:

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Douglas L Jackson  
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*Court Appointed Receiver*

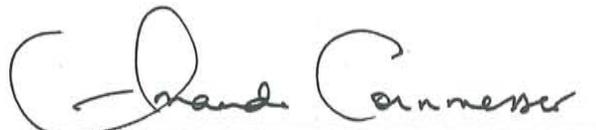
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Amanda Cornmesser