

IN THE DISTRICT COURT OF LOGAN COUNTY,  
STATE OF OKLAHOMA

OKLAHOMA DEPARTMENT OF SECURITIES,  
*ex rel.*, IRVING L. FAUGHT, Administrator,

Plaintiff,

vs.

Case No. CJ-2004-256

MARSHA SCHUBERT, an individual, and d/b/a  
SCHUBERT AND ASSOCIATES;  
RICHARD L. SCHUBERT, an individual and d/b/a  
SCHUBERT AND ASSOCIATES;  
and  
SCHUBERT AND ASSOCIATES, an unincorporated  
association,

Defendants.

APPLICATION OF RECEIVER FOR APPROVAL  
OF AUCTION CONTRACTS AND SALE OF PROPERTY

COMES NOW the Receiver, Douglas L. Jackson, in his capacity of court-appointed Receiver for the assets of Marsha Schubert and Schubert and Associates, and makes application to this Court for approval and authorization to sell property recently acquired from Robert Owens, Jr. and Detria Owens, as well as the jewelry and a Crescent storefront (Kattails II) of Marsha Schubert, through Lippard Auctioneers, Inc. pursuant to the proposed contracts attached hereto. In support of this application the Receiver would show the Court as follows:

1. On April 13, 2007, the Court approved the Receiver's settlement of his judgment debts relative to Robert Owens, Jr. and Detria Owens.
2. Through this settlement, the Receiver has obtained possession and ownership of a condominium at the Cabins at Grand Mountain in Branson, Missouri, a one-bedroom timeshare unit at Polo Towers in Las Vegas, Nevada, and a Jaguar automobile.
3. The Receiver also has the jewelry and a storefront in Crescent, Oklahoma (formerly Kattails II Collectibles and Gifts) that had belonged to Marsha Schubert and was awarded as separate property to the care of the Receiver in the Schubert divorce case.

4. It is the Receiver's request and intent to liquidate the above items of real and personal property for the purpose of obtaining additional funds for payment to the creditors and claimants of the Schubert Receivership Estate.

5. The Receiver proposes to hire Lippard Auctioneers, Inc. to sell the above-described real and personal property through combination live and on-line auctions, whereby potential buyers may attend the auctions in person and/or submit bids live during the auctions online via the Internet in an effort to market these properties to the greatest number of people possible and without any geographic restrictions.

6. Lippard Auctioneers, Inc. of Enid, Oklahoma, has submitted proposed contracts to the Receiver for the purpose of auctioning the above-described real property and personal property. See proposed contracts attached as *Exhibits A, B, and C*.

7. Because the Receiver would like to sell this property and have funds available for his initial distribution to the creditors and claimants of the Schubert Receivership Estate, the Receiver asks that this application be set on the Court's May 11, 2007 docket at 1:30 p.m. Anyone who objects to or wishes to be heard relative to this application should appear for that purpose at the May 11<sup>th</sup> docket.

WHEREFORE, the Receiver respectfully requests that this Court grant his application and authorize him to enter into the attached contracts with Lippard Auctioneers, Inc. for the sale of the real property and personal property recently obtained from Robert Owens, Jr. and Detria Owens, as well as the Marsha Schubert jewelry and remaining Crescent, OK storefront; and, authorize the property to be sold at auction(s) pursuant to the terms set forth in the attached contracts.

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RECEIVED  
OKLAHOMA DEPT  
OF SECURITIES

Lippard Auctioneers, Inc.  
1102 W. Broadway  
(866)874-7100 toll free  
580-237-7174  
580-234-7800

United  
Country  
Auction Services



**REAL ESTATE CONTRACT**

This is an agreement entered into this 24 Day of April 2007

I or we hereby grant unto United Country Lippard Auctioneers, Inc. The exclusive right and authority to sell at Public Auction the following

**Auction Type: ABSOLUTE Real Estate Auction**

**Auction Date June 26, 2007 Time: 10:00 AM**

**Auction Location at: Cabin 25 Grand Mountain Condominium Phase 9 Taney COUNTY, Missouri**

**Terms: 10% OF PURCHASE PRICE WILL BE PLACED IN ESCROW DAY OF AUCTION BALANCE DUE AT CLOSING COMMISSION 10% BUYERS PREMIUM**

**Liens on property:**

**Advertising Cost: Auction Company TO PAY**

**Advertising Newspapers:**

National, Regional & Local Papers

Mailed to prospective buyers

Proxibid.com (online auction)

midwestauctions.com

NAA web site

OSAA web site

Lippard Auctioneers web site

**Brochures: Full color**

**Total Estimate: \$ 5500.00**

**Further Conditions:**

**ABSOLUTE AUCTION: An auction where the property is sold to the highest qualified bidder with no limiting conditions or amount. The seller may not bid personally or through an agent. Also known as an auction without reserve.**

**Buyer's Premium An advertised percentage of the high bid or flat fee added to the high bid to determine the total contract price to be paid by the buyer.**

**Initial Acceptance**

Seller acknowledged that seller has read the forgoing contract and agrees to all of the conditions contained in it, and further acknowledges receipt of a copy of the contract.

Listing Associate: TROY LIPPARD Member of the National and Oklahoma State Auctioneer Association

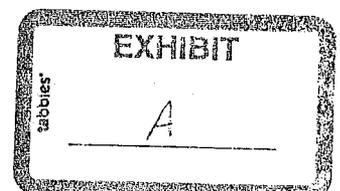
SELLER'S SIGNATURE

Douglas L. Jackson, Receiver for Assets of  
Marsha Schubert and Schubert and Associates

SELLER ADDRESS: 323 W. Broadway Ave., Enid, OK 73702  
SELLER PHONE: (580) 234-0436

**Advertising Cost:** The seller agrees that all expenses incurred for the advertising, promotion, and condition of said auction shall be first paid at closing. It is further mutually agreed that the auctioneer may deduct their fee at the set rate from the gross receipts resulting from said auction. Should the purchaser default on the purchase and forfeit any earnest money deposit shall be divided between the seller and the auctioneer as follows: United Country Lippard Auctioneers, Inc. shall receive an amount equal to 50% of the earnest money not to exceed the amount they would receive as a commission or premium on the sale, and the balance shall be paid to the seller.. Seller agrees that all expenses incurred for the advertising, promotions, and condition of said auction shall be first paid from proceeds realized from said auction before the payment and satisfaction of any liens or encumbrances

Seller agrees to deliver good and marketable title to the purchaser. Seller expressly disclaims knowledge of any environmental damages or hazards of this or any adjacent property. Seller agrees to indemnify and save harmless auctioneer, and/or his sales associates and his employees against any claim, action, demands, losses or cost that may occur because of any lien or encumbrances upon such property. Or because of any warranty made by seller as to the character or condition or such property at the time of the sale or otherwise, and liability for theft, property damage, personal injury, or other losses. In the event the seller does not accept the bid amount the day of auction, United Country Lippard Auctioneers, Inc. Will have the right to list above said property with Exclusive Right to Sell for 90 days from auction date.



Lippard Auctioneers, Inc.  
1102 W. Broadway  
(866)874-7100 toll free  
580-237-7174  
580-234-7800

**United  
Country**  
Auction Services



**REAL ESTATE CONTRACT**

This is an agreement entered into this 24 Day of April 2007  
I or we hereby grant unto **United Country Lippard Auctioneers, Inc.** The exclusive  
right and authority to sell at Public Auction the following

**Auction Type: ABSOLUTE Real Estate Auction**

**Auction Date June 29, 2007**

**Auction Location at: Crescent store front Kingfisher County Oklahoma Time: 10am**

**Auction Location at: Polo Towers, Clark County Las Vegas Nevada Time 2pm**

**Terms: 10% OF PURCHASE PRICE WILL BE PLACED IN ESCROW DAY OF  
AUCTION BALANCE DUE AT CLOSING  
COMMISSION 10% BUYERS PREMIUM**

**Liens on property:**

**Advertising Cost: Auction Company TO PAY**

**Advertising Newspapers:**

National, Regional & Local Papers

Mailed to prospective buyers

Proxibid.com (online auction)

midwestauctions.com

NAA web site

OSAA web site

Lippard Auctioneers web site

**Brochures: Full color**

**Total Estimate: \$ 2000.00**

**Further Conditions:**

**ABSOLUTE AUCTION: An auction  
where the property is sold to the highest  
qualified bidder with no limiting conditions  
or amount. The seller may not bid personally  
or through an agent. Also known as an  
auction without reserve.**

**Buyer's Premium An advertised percentage  
of the high bid or flat fee added to the high  
bid to determine the total contract price to be  
paid by the buyer.**

**Initial Acceptance**

Seller acknowledged that seller has read the forgoing  
contract and agrees to all of the conditions contained  
in it, and further acknowledges receipt of a copy of  
the contract.

Listing Associate: TROY LIPPARD Member of  
the National and Oklahoma State Auctioneer  
Association

**Advertising Cost:** The seller agrees that all expenses  
incurred for the advertising, promotion, and condition  
of said auction shall be first paid at closing. It is  
further mutually agreed that the auctioneer may  
deduct their fee at the set rate from the gross receipts  
resulting from said auction. Should the purchaser  
default on the purchase and forfeit any earnest money  
deposit shall be divided between the seller and the  
auctioneer as follows: United Country Lippard  
Auctioneers, Inc. shall receive an amount equal to  
50% of the earnest money not to exceed the amount  
they would receive as a commission or premium on  
the sale, and the balance shall be paid to the seller..  
Seller agrees that all expenses incurred for the  
advertising, promotions, and condition of said  
auction shall be first paid from proceeds realized  
from said auction before the payment and satisfaction  
of any liens or encumbrances

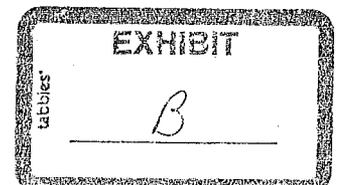
Seller agrees to deliver good and marketable title to  
the purchaser. Seller expressly disclaims knowledge  
of any environmental damages or hazards of this or  
any adjacent property. Seller agrees to indemnify and  
save harmless auctioneer, and/or his sales associates  
and his employees against any claim, action,  
demands, losses or cost that may occur because of  
any lien or encumbrances upon such property. Or  
because of any warranty made by seller as to the  
character or condition or such property at the time of  
the sale or otherwise, and liability for theft, property  
damage, personal injury, or other losses. In the event  
the seller does not accept the bid amount the day of  
auction, United Country Lippard Auctioneers, Inc.  
Will have the right to list above said property with  
Exclusive Right to Sell for 90 days from auction date.

SELLER'S SIGNATURE

Douglas L. Jackson, Receiver for Assets of  
Marsha Schubert and Schubert and Associates

SELLER ADDRESS: 323 W. Broadway Ave., Enid OK, 73702

SELLER PHONE: (580) 234-0436



Lippard Auctioneers, Inc.  
1102 W. Broadway Ave.  
Enid, OK 73703  
580-237-7174  
[lippard@suddenlink.net](mailto:lippard@suddenlink.net)  
[www.lippardauctions.com](http://www.lippardauctions.com)

# United Country<sup>®</sup> Auction Services

## PERSONAL PROPERTY CONTRACT

This is an agreement entered into this 24 Day of April 2007  
I or we hereby grant unto **United Country Lippard Auctioneers, Inc.** The exclusive  
right and authority to sell at Public Auction the following:

**Auction Type:** Personal Property (Jaguar auto and jewelry)

**Auction Date:** June 29, 2007

**Time:** 2pm

**Located at:** 1102 W Broadway Ave. City of: Enid County of GARFIELD,  
Oklahoma

**Terms:** Payment in full day of auction, Auction Company accepts cash, personal  
check, VISA or MasterCard Seller agrees to pay 2% charge on any credit card  
payments (check) yes  no

**COMMISSION:** 10% Buyers Premium

**Advertising Cost:** Auction Company to Pay

**Advertising Newspapers:**

Ssee companion Real Estate Contract  
dated 4/24/2007 for auction on 06/29/07,  
which contains the advertising listings  
and other terms adopted and  
incorporated herein.

**Toilets:** no

**Refreshments:** no

**Further Conditions:** n/a

SELLER'S SIGNATURE

Douglas L. Jackson, Receiver for Assets of  
Marsha Schubert and Schubert and Associates

SELLER ADDRESS: 323 W. Broadway Ave., P.O.  
Box 1549, Enid, OK 73702

SELLER PHONE: (580) 234-0436

SELLER E-MAIL ADDRESS:  
[jackson@enidlaw.com](mailto:jackson@enidlaw.com)

Listing Associate: Troy Lippard C.A.I.  
**Member of the National and  
Oklahoma State Auctioneer  
Association**

Seller agrees to indemnify and save harmless  
auctioneer, and/or his sales associates and employees,  
against any claim, actions, causes of action, demands,  
losses or cost that may occur because of any lien or  
encumbrance upon such property, or because of any  
warranty or representation made by seller as to the  
character or condition of such property at the time of  
sale or otherwise, and all liability for theft, property  
damage, personal injury, or other losses. It is further  
agreed upon between seller and auction company,  
that in the event of insufficient funds, seller will  
stand the loss of the purchase price and auctioneer  
will stand the loss of commission on those items  
purchases. Seller agrees that all expenses incurred  
for the advertising, promotions, and condition of said  
auction shall be first paid from proceeds realized  
from said auction before the payment and satisfaction  
of any liens or encumbrances

EXHIBIT

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