

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

SEP 3 2009

PATRICIA PRESLEY, COURT CLERK
by _____
DEPUTY

OKLAHOMA DEPARTMENT OF)
SECURITIES *EX REL.* IRVING)
FAUGHT, ADMINISTRATOR,)

Plaintiff,)

v.)

Case No. CJ-2009-2773
Judge: Gurich, Noma D.

GLOBAL WEST FUNDING, LTD.,)
Co., an Oklahoma limited liability)
company; GLOBAL WEST FINANCIAL)
LLC, an Oklahoma limited liability)
Company; SURE LOCK FINANCIAL,)
LLC, an Oklahoma limited liability)
Company; SURE LOCK LOANS LLC,)
Oklahoma limited liability company; THE)
WAVE-GOLDMADE, LTD., an)
unincorporated association; BRIAN)
MCKYE, an individual; JOE DON)
Johnson, an individual; JAMES)
FARNHAM, an individual,)

Defendants.)

and)

HERITAGE ESTATE SERVICE,)
LLC, an Oklahoma limited liability)
company,)

Relief Defendant.)

**REPORT OF SPECIAL MASTER REGARDING SALE
OF LOANS TO YOUR CREDIT, INC.**

Comes now Stephen J. Moriarty ("Special Master"), the Court appointed Special Master
for Global West Funding, Ltd., Co., an Oklahoma limited liability company, Global West
Financial LLC, an Oklahoma limited liability company, Sure Lock Financial, LLC, an Oklahoma

limited liability company, Sure Lock Loans, LLC, an Oklahoma limited liability company, The Wave-Goldmade, Ltd., an unincorporated association, and Brian McKye, an individual (all collectively referred to as “Companies”) and submits his Report Regarding the Sale of Loans to Your Credit, Inc.. Special Master represents to the Court as follows:

1. Pursuant to the Order of May 21, 2009, this Court established and approved a process for the solicitation by Special Master of written bids for the Sure Lock Assets and the Heritage Assets.¹ Pursuant to that Order the Court established a deadline for written bids of July 1, 2009. All written bids were to be accompanied by a good faith deposit in the amount of \$10,000.00.

2. On April 23, 2009, Special Master sent a letter seeking an expression of interest to all 73 holders of supervised lender licenses in the State of Oklahoma.

3. Special Master received responses from 12 parties expressing an interest in participating in the bidding process. Each forwarded a completed “Bidder Information Sheet.”

4. Three potential bidders executed Confidentiality Agreements and obtained the due diligence package prepared by the Special Master.

5. On June 9, 2009, the Special Master sent a follow up letter to the nine parties who had expressed an interest, but who had not executed a Confidentiality Agreement and received the due diligence package. Special Master received no further response from any of these parties.

6. On June 29, 2009, Special Master received a written bid from Your Credit, Inc., accompanied by a check for the \$10,000.00 good faith deposit.

¹ All capitalized terms shall have the meaning given by the Motion or Order referenced.

7. Special Master has used his best efforts to maximize the recovery on the Sure Lock Assets and Heritage Assets.

8. At the conclusion of the procedures set forth in the Court's Orders of May 21, 2009 and May 22, 2009, the Special Master designated the bid of Your Credit, Inc. for submission and approval by the Court.

9. On July 15, this Court entered an Order Authorizing Special Master to Accept Bid of Your Credit, Inc. and Authorizing Special Master to Close Sale.

10. Based upon the calculation of the parties, the sales price is \$71,526.39. See Exhibit "A".

11. Your Credit, Inc. has tendered two (2) checks, its deposit of \$10,000.00 and a check for \$61,174.20, for the purchase price. See Exhibit "B".

12. The purchase price will be deposited in the accounts of the Companies.

Dated this 3rd day of September, 2009.



STEPHEN J. MORIARTY (OBA #6410)
FELLERS, SNIDER, BLANKENSHIP,
BAILEY & TIPPENS, P.C.
100 North Broadway, Suite 1700
Oklahoma City, OK 73102
Phone: 405-232-0621
Fax: 405-232-9659
E-mail: smoriarty@fellerssnider.com

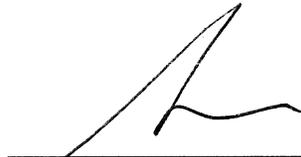
SPECIAL MASTER

CERTIFICATE OF MAILING

This is to certify that on the 3rd day of September, 2009, the foregoing was sent by U.S. Mail, first class, postage prepaid to:

Patricia A. Labarthe, Esq.
Jennifer Shaw, Esq.
Oklahoma Department of Securities
120 N. Robinson, Suite 860
Oklahoma City, OK 73102

Brian McKye
P.O. Box 957
Jay, OK 74346



Stephen J. Moriarty

497846.1

EXHIBIT "A"
Sale Price

Royal Management



Division of R.B.S. Computer, Inc. (800) 233-8572 • Fax (210) 698-1535

Rebecca I. Hudson
Executive Secretary to A.P. Gentry, President
Corporate Secretary / Treasurer

Mailing Address:
Post Office Box 691250
San Antonio, Texas 78269

Date: August 31, 2009

To: Stephen J. Moriarty
Fellers, Snider, Blankenship, Bailey & Tippens, P.C.

From: Becky Hudson
Executive Secretary to A.P. Gentry

Subject: Sure Lock Purchases

Enclosed herewith please find our corporate check in the amount of \$61,174.20, this represents the final payment on those accounts purchased from Sure Lock Loans. As requested, following is a breakdown of those accounts by category:

113	Currents	\$43,527.83	@ \$1.20	\$52,233.39
36	30 days	\$14,524.81	@ \$1.00	\$14,524.81
13	60 days	\$ 9,418.51	@ \$0.50	\$ 4,709.25
14	90 days	\$ 9,024.70	@ \$0.00	\$ 0.00
<u>1</u>	Dup	\$ 58.75	@ \$1.00	<u>\$ 58.75</u>
177				\$71,526.20
		Less Bankrupt Acct		-352.00
		Less Original Deposit		<u>-10,000.00</u>
		Check Enclosed		\$61,174.20

Please let me know if you need anything further.

Thank you.

EXHIBIT "B"
Purchase Price Checks

YOUR CREDIT, INC.-HOME OFFICE

26254 IH 10 WEST, SUITE 200
BOERNE, TX 78006
(210) 698-0448

1248

Date 8/31/09

35-1054/1130

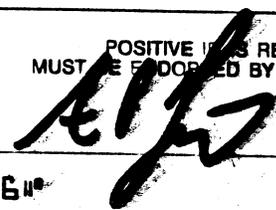
Pay to the order of FELLERS, SNIDER, BLANKENSHIP, Bailey & Tippens Trust Acct. \$ 61,174.20

SIXTY ONE THOUSAND ONE HUNDRED SEVENTY FOUR AND 20/100*****

Dollars 

COMPASS BANK
SAN ANTONIO, TEXAS (23)

POSITIVE IDENTIFICATION REQUIRED
MUST BE ENDORSED BY NAMED PAYEE.



For Sure Lock Accounts

⑈001248⑈ ⑆113010547⑆ 00046096⑈

CHECKS UNLIMITED... FOR YOUR SAFETY

1242

YOUR CREDIT, INC.-HOME OFFICE

26254 IH, 10, WEST, SUITE 200
BOERNE, TX 78006
(210) 698-0448

35-1054/1130

Date 06/29/09

Pay to the **FELLERS, SNIDER, BLANKENSHIP, BAILEY & TIPPENS, P.C.** \$10,000.00
order of

TEN THOUSAND AND 00/100***** Dollars

COMPASS BANK
SAN ANTONIO, TEXAS (23)

POSITIVE PAY REQUIRED
US CHECKS ENDORSED BY NAMED PAYEE.

A.P. Tippens

For Good Faith Deposit

⑈001242⑈ ⑆113010547⑆ 00046096⑈