

SUPERIOR COURT OF ARIZONA
MARICOPA COUNTY

CV 2008-028767

07/08/2009

HONORABLE HUGH HEGYI

CLERK OF THE COURT
K. Ballard
Deputy

IN RE THE MATTER OF

MISCELLANEOUS JEWELRY AS DESCRIBED
IN APPENDIX ATTACHED TO THE STATE'S
COMPLAINT

THOMAS M BAKER
KATHRYN E MCCORMICK

INACTIVE CALENDAR

9:16 a.m. This is the time set for Status Conference. The State is represented by counsel, Kathryn E. McCormick. Claimant Buy it Cheap, Inc. is represented by counsel, Thomas M. Baker.

Court Reporter, Yvonne De la Torre, is present.

The Court inquires as to the status of the case. In that regard, the State provides the Court with a factual background of the case and advises the Court that the parties' previously settled the case, in principle; however, difficulties arose when an agreement could not be reached as to the terms of the distribution of funds.

Discussion is held regarding the proposed terms for distribution. As a result of that conversion, the parties reach an agreement, which is summarized as follows.

The State advises the Court that the family members of Mr. Turk have already viewed the jewelry items, and to the State's knowledge, the family is not making any claims to the jewelry at this time.

All 14 items pawned by Mr. Michael Turk will be retailed at the pawn shop, Buy it Cheap, Inc. ("the Shop"), through January 2, 2010 at 5:00 p.m. The Shop will make a good faith

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effort to sell the items at a minimum of fair market value, trying to maximize the amount of return (in the normal course of their business practice, which may include auctions and eBay with a minimal bid equal to the appraisal amount of the item). After January 2, 2010, the items will be wholesaled and all funds will be pooled. All proceeds will be placed into a racketeering fund with the State of Arizona. After expenses have been paid (selling costs and fees, including appraisal fees), any amount in excess of \$20,700 will be retained by the State to be distributed as appropriate, and the \$20,700 will be disbursed to the Shop as reimbursement for the amount the Shop paid out for the items initially. If the pooled amount is less than \$20,700, due to any of the items being sold for less than the amount initially paid by the Shop, that deficiency will be deducted from the \$20,700 figure.

The State will memorialize the parties' agreement to writing, and upon the parties signing the agreement, the jewelry will be released to the Shop to begin the process outlined above.

The parties having confirmed that the agreement as stated on the record summarizes their agreement,

IT IS ORDERED accepting the parties' agreement as a binding Rule 80(d) agreement as the Court finds the agreement to be fair and equitable to both sides.

IT IS FURTHER ORDERED placing this matter on the Inactive Calendar for dismissal in 30 days (until **August 7, 2009**), unless the parties' settlement documents are filed with the Court and/or a Stipulation for Dismissal is presented. Failure to submit same may result in this Court, on its own motion, dismissing this matter.

At the request of counsel, the Court will retain jurisdiction over this matter until **March 1, 2010** for the purposes of enforcing this agreement and resolving any disputes relating to it.

9:47 a.m. Matter concludes.

This case is eFiling eligible: <http://www.clerkofcourt.maricopa.gov/efiling/default.asp>