

FILED

CAUSE NO. 24-CV-0506

2026 MAR 30 AM 9: 26

LOWE'S PRO SUPPLY,
Plaintiff,

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IN THE DISTRICT COURT

[Signature]
DISTRICT CLERK
GALVESTON COUNTY TEXAS

v.

212th JUDICIAL DISTRICT

JMK5 MARINA, LLC,
Defendant.

GALVESTON COUNTY, TEXAS

**ORDER GRANTING IN PART
RECEIVER'S MOTION FOR COURT SUPERVISION**

After considering *Receiver's for Court Supervision* ("Motion") filed by Peter Ruggero, Court Appointed Receiver ("Receiver"), the interventions filed, the relief from stay for this Court to proceed forward, and the lack of objection filed by the Defendant despite notice provided that failure to file a written response and appear may be deemed as consent to the relief requested, the Court finds the relief requested should be granted as set forth herein.

IT IS ORDERED that the Receiver is authorized to continue accepting rent payments and other funds generated from property subject to the Turnover Order, including but not limited to funds received through the Dockwa platform.

IT IS ORDERED that the Receiver is authorized to disburse receivership funds for reasonable and necessary utilities and maintenance expenses for the preservation of the Marina Property (as defined below), including projected maintenance expenses of up to but not exceeding \$6,500.00 on a monthly basis for compensating Gene Hooks and those assisting him and for materials. The "**Marina Property**" means the Defendant's property described in the MINT Bank Deed of Trust, and in the Silver City Deeds of Trust as defined below. The "**MINT Bank Deed of Trust**" means that certain Deed of Trust dated March

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DCORDER
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17, 2023, executed by Defendant to David A. Bubier, Trustee for the benefit of MINT Bank as "Beneficiary" recorded under Clerk's File Number 2023013175 in the Official Public Records of Galveston County, Texas. A true and correct copy of the recorded MINT Bank Deed of Trust is attached hereto as **Exhibit "A"** and is incorporated herein by reference. The "**Silver City Deeds of Trust**" means; those certain Commercial Deed of Trust, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated October 27, 2022, and December 30, 2022, both of which executed by Defendant to Declaration Title Company, LLC, Trustee for the benefit of Silver City Funding, LLC as "Beneficiary". A true and correct copy of the Silver City Deeds of Trust are attached hereto as **Exhibit "B"** and is incorporated herein by reference.

IT IS ORDERED that the Receiver shall not be responsible for supervising or overseeing repairs, maintenance, or operations at the marina beyond the limited authority granted herein, and the Receiver shall not incur liability for work performed by third parties at the marina. The Receiver's authority remains that of a post-judgment turnover receiver unless otherwise expanded by further order of this Court.

IT IS ORDERED that the Receiver is authorized to disburse his usual and customary fee of twenty-five percent (25%) of funds collected pursuant to the Turnover Order, with the remaining rent income funds currently held in trust by the Receiver to be disbursed to MINT Bank under its assignment of rents.

IT IS ORDERED that the real property of the Defendant is released from being held in *custodia legis* retroactively from the date of the commencement of the receivership on September 9, 2025, and that the Receiver and receivership has no interest in the Marina Property upon a sale of the Marina Property whether by foreclosure or otherwise.

IT IS ORDERED that The Mint National Bank and Silver City Funding LLC may continue to proceed forward with their foreclosure remedies as allowed by law, and any foreclosure remedies exercised prior to this order are not void as a result of the receivership.

SIGNED on March 27 2026.



JUDGE PRESIDING

Agreed:

/s/ Peter C. Ruggero

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Court Appointed Receiver

/s/ Camden Chancellor

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Counsel for The Mint National Bank

EXHIBIT A
Mint Bank Deed of Trust