

FILED
DATE: July 14, 2025
TIME: 2:20:01 PM
IN THE GENERAL COURT OF JUSTICE
HYDE COUNTY SUPERIOR COURT DIVISION
CLERK OF SUPERIOR COURT 25CV000024-470
BY: E. Johnson

DOGWOOD STATE BANK,)
))
Plaintiff,)
))
vs.)
))
SILVER LAKE PROPERTY, LLC,)
SILVER LAKE PARK, LLC,)
JOLLY ROGERS OCRACOKE, LLC, and)
HAE-CHAN PARK,)
))
Defendants.)
_____)

ORDER
APPROVING SALE PROCEDURES

THIS MATTER having come before the Court on the motion filed by Silver Lake Property, LLC, Silver Lake Park, LLC, and Jolly Rogers Ocracoke, LLC (collectively referred to herein as “Silver Lake Entities”), by and through the court-approved general Receiver, George Mason Oliver, for an Order: (i) allowing private sale of property free and clear of liens, claims, encumbrances, and interests with such liens, claims, encumbrances, and interests to attach to the proceeds of sale; (ii) approving stalking horse bidder, and (iii) approving stalking horse break-up fee and sale process (the “Motion”), and it appearing to the court that notice was provided to all parties-in-interest and no objections were filed; and it further appearing that a hearing was held in Washington, North Carolina on July 14, 2025, at which George Mason Oliver, Esq. appeared on behalf of Receiver and the Silver Lake Entities.

Based on the Motion, the evidence presented at the hearing, the arguments of counsel, and the record of this case, the Court hereby makes the following findings of fact and

conclusions of law:

1. The Receiver's Bidding Procedures as set forth in the attached **Motion and exhibits** and incorporated by reference are hereby **APPROVED**.

2. Carolina Syndication, LLC is hereby **APPROVED** as the Stalking Horse Bidder.

3. The Stalking Horse Break-up Fee is hereby **APPROVED**.


4. If one or more acceptable Overbids are received by Receiver on or before July 25, 2025 at 5:00 p.m. EST, Receiver shall hold an auction on July 29, 2025 at 10:00 a.m. at the Law Offices of George Oliver, PLLC, 405 Middle Street, New Bern, NC 28560.

5. If no acceptable Overbid is received by Receiver on or before July 25, 2025 at 5:00 p.m. EST, Stalking Horse Bidder shall purchase the Sale Assets, with the closing occurring on or before September 12, 2025, time being of the essence.

IT IS NOW, THEREFORE, ORDERED, ADJUDGED, and DECREED that the Motion is hereby GRANTED and the Bidding Procedures are hereby approved.

7/14/2025 11:07:24 AM

This the 14th day of July, 2025.



Superior Court Judge