

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

SECURITIES AND EXCHANGE COMMISSION,	§	
	§	
Plaintiff,	§	
	§	
vs.	§	
	§	
ARISEBANK, JARED RICE SR., and STANLEY FORD,	§	Civil Action No. 3:18-cv-186-M
	§	
Defendants.	§	
	§	

**[PROPOSED] ORDER APPROVING CLAIMS PROCESS,
NOTICE PROCEDURES, AND BAR DATE**

Before the Court is the motion (“Motion”) of Mark W. Rasmussen, in his capacity as Receiver of the AriseBank Receivership Estate seeking entry of an order (“Order”) for approval to: (i) give notice of and instructions regarding the Claims Process by electronic means; (ii) accept claims by electronic means; (iii) determine whether a claim is valid, and if that amount is disputed, assert the amount that is valid; and (iv) establish a Bar Date. The Court, having found that the relief requested in the Motion is in the best interests of the AriseBank Receivership Estate, claimants, and other parties in interest; and having reviewed the Motion and determining that the Motion establishes just cause for the relief granted herein; **HEREBY ORDERS THAT** the Motion is in all respects granted.

I. Requirement to File Claims.

1. All claimant victims of AriseBank with potential claims for recovery (each a “Claimant,” or collectively, “Claimants”) are required to file claims on or before the Bar Date.

II. Bar Date

2. Each Claimant of the AriseBank Receivership Estate shall be required to file an original claim (a “Claim”) using the Receiver’s online claim system in substantially the form (“Claim Form”) attached as **Exhibit B** to the Motion. All Claim Forms must be submitted so that they are actually received by 11:59 p.m. (prevailing Central time) on the first Tuesday that is 90 calendar days after the date of entry of this Order (the “Bar Date”). The Claim Form must be complete and submitted through the Receiver’s online claim system at <https://arisebankreceiver.com/claim>, unless the Claimant has express, written permission from the Receiver to submit a Claim via alternative means.

III. Untimely or Otherwise Improper Claims

3. All Claims must be filed so that they are actually received by the Receiver on or before 11:59 p.m. (prevailing Central time) on the Bar Date. Claimants who have not timely filed Claims or who have filed Claims but fail to object to the Receiver’s Claim Determination before the expiration of 30 days after the date the Receiver’s Claim Determination is sent to the Claimant are barred from later asserting such Claim against the AriseBank Receivership Estate.

IV. Notice Procedure

4. The notice procedures proposed in the Motion are approved. Within fourteen days after entry of this Order, the Receiver shall apprise Claimants of the Bar Date and pendency of the Claims Process as follows:

a. the Receiver will provide notice of the Claims Process via email to all known Claimants in a form substantially similar to the Notice attached to the Motion as **Exhibit A**;

b. the Receiver will provide the Notice via regular mail to known Claimants who provided a mailing address if the Receiver receives a return email demonstrating that the email address provided is no longer valid; and

c. the Receiver will publish Notice on the Receiver's website at <https://arisebankreceiver.com>, and to the Telegram chat room entitled “#ArisenArmy.”

V. Procedure for Filing a Claim

5. The Receiver's Claim Form is approved in substantially the form attached to the Motion as **Exhibit B**.

6. All Claims should be submitted electronically using the Receiver's Claim Form, found at <https://arisebankreceiver.com/claim>, except where the Claimant can establish good cause, at the Receiver's discretion, to permit the Claimant to submit the Claim via alternative means.

7. Any Claimant who wishes to submit the Claim via alternative means, including any Claimant who wishes to request an extension of the Bar Date for submitting a Claim, should contact the Receiver at mail@arisebankreceiver.com, or by letter actually received on or before the Bar Date, to request approval of the alternative method, which may be granted at the Receiver's discretion. Such requests submitted via mail may be addressed to: AriseBank Receivership, c/o Jones Day and Mark Rasmussen, 2727 N. Harwood Street, Dallas, Texas 75201.

VI. Claims Determination Process

8. During the Claims Determination Process, the Receiver will establish the amount of a Claim that the Receiver believes is allowable (the “Claim Determination”), based on the Receiver's records, information provided in the Claim Form, and supporting documentation provided by the claimant. The allowable Claim shall not include amounts, if any, that were previously refunded to the Claimant. The Receiver is authorized to provide the Claim Determination to Claimants electronically, except to claimants with whom the Receiver has agreed to provide alternative notice.

9. Any objection to the Claim Determination should be submitted via email to the Receiver at mail@arisebankreceiver.com on or before 11:59 p.m. (prevailing Central time) on the

date that is 30 days after the date the Receiver sent the Claim Determination to the Claimant. The Receiver will consider and evaluate an objection and communicate its determination of such objection within 30 days after receipt of an objection.

10. After all Claim Determinations have been made and any objections determined, the Receiver will determine a proposed *pro rata* distribution amount based on the total value of allowed claims and the assets available to the Receivership Estate, and will submit such proposal to the Court for approval. Upon Court approval, the Receiver will distribute any such approved amounts *pro rata* to the Claimants with allowed Claims.

VII. Release

11. The Receiver is authorized to obtain the release attached to the Motion as **Exhibit C** from each Claimant who wishes to receive a distribution. If a Claimant does not provide a Release to the Receiver 30 days after the date the Receiver sends the Claim Determination, the Claimant's Claim will be disallowed.

12. If the Claimant submits a timely objection to the Claim Determination pursuant to paragraph 9 above, then the time for sending the Release to the Receiver shall be extended until 30 days after the date the objection is resolved.

VIII. Failure to Respond by Bar Date or Object to a Claim Determination.

13. Any Claimant who fails to file a timely Claim by the Bar Date or, in the case of a Cclaimant who received a written authorization from the Receiver to extend the Bar Date, by the authorized extension of the Bar Date, shall be forever barred, estopped, and enjoined from asserting such Claim, and participating in any distribution, or receiving further notices regarding such Claim. The AriseBank Receivership Estate shall be forever discharged from any and all indebtedness or liability with respect to or arising from such Claim.

14. Any Claimant who fails to file an objection to the Receiver's Claim Determination on or before 11:59 p.m. (prevailing Central time) on the date that is 30 days after the date the Receiver sent the Claim Determination to the Claimant shall be forever barred, estopped, and enjoined from disputing the amount of the Claim Determination. The AriseBank Receivership Estate shall be forever discharged from any and all indebtedness or liability with respect to any amounts above the Claim Determination.

IX. Miscellaneous.

15. The Receiver shall retain the right to dispute, or assert offsets or defenses against, any filed Claim as to the nature, amount, liability, or classification thereof. Nothing in this Order is intended to preclude the Receiver from objecting to any Claim on any appropriate grounds.

16. The Court expressly concludes that the notice procedures as set forth in this Order and in the Motion will provide adequate and sufficient notice of the Bar Date, and satisfy the requirements of due process.

17. This Order shall be immediately effective and enforceable upon its entry.

18. The Receiver is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order.

SIGNED this _____ day of _____, 2019.

BARBARA M.G. LYNN,
CHIEF JUDGE