

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION**

<p>SECURITIES AND EXCHANGE COMMISSION,                     Plaintiff,</p> <p>v.</p> <p>MOBILE BILLBOARDS OF AMERICA, INC., INTERNATIONAL PAYPHONE CORPORATION, TIGER MEDIA, INC., RESERVE GUARANTY TRUST, CALIFORNIA MOBILE BILLBOARDS, INC., WESTERN RESERVE GUARANTY TRUST, MICHAEL A. LOMAS and MICHAEL L. YOUNG,                     Defendants.</p>	<p style="text-align:center">CIVIL ACTION NO. 1:04-CV-2763-WBH</p>
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**ORDER AUTHORIZING THE PROCEDURE  
SET FORTH IN THE RECEIVER’S FINAL REPORT  
AND THE CLOSING OF THE RECEIVERSHIP**

This matter comes before the Court upon the filing by S. Gregory Hays, Receiver for Defendants Mobile Billboards of America, Inc. (“MBA”); International Payphone Corporation (“IPC”) d/b/a Outdoor Media Industries (“Outdoor Media”); Tiger Media, Inc. (“Tiger Media”); Reserve Guaranty Trust (“RGT”); California Mobile Billboards, Inc. (“CMBI”); and Western Reserve Guaranty Trust (“WGRT”) (collectively referred to as the “Receiver Entities” or the “Receiver Estate”), of his Final Report. Having read and considered the procedure set forth in the Receiver’s Final Report,

IT IS HEREBY ORDERED that:

1. S. Gregory Hays, Receiver, is authorized and directed to make a final distribution to investors and creditors with approved claims in the total amount of \$422,584.

2. The accrued and estimated professional fees and expenses set forth in Exhibits C through F to the Final Report are approved, and the Receiver is authorized and directed to immediately pay such fees and expenses in the total amount of \$77,117.57.

3. The Receiver shall continue to store the records gathered during the course of the receivership and any other appropriate documents for a period of approximately two (2) years from the date of the Receiver's Final Report. After two (2) years, the Receiver is authorized to destroy the records as appropriate, in his sole and absolute discretion, unless he is ordered by a Court of competent jurisdiction to retain such records for a longer period of time.

4. If any distribution check issued to an investor in this case has not been cashed after a period of 120 days from the date of the check, the Receiver is authorized and directed to use such unclaimed funds to pay any outstanding fees and expenses that have not been satisfied by the payment authorized in Paragraph 2 above. If there are any unclaimed funds remaining after all outstanding fees and

expenses have been paid, the Receiver is authorized and directed to donate the remaining unclaimed funds to the United States Treasury Department.

5. The Receiver shall file a Notice with the Court once all funds have been distributed from the Receiver Estate.

6. Upon the Receiver's distribution of all funds from the Receiver Estate and the Receiver's filing of the Notice set forth in Paragraph 5, this receivership shall be terminated and closed without the necessity of further Order of the Court and: (i) S. Gregory Hays shall be fully relieved and discharged of all of his duties and obligations under the Order appointing him as Receiver dated September 21, 2004 (Dkt. # 3), as amended by Orders dated October 18, 2004 (Dkt. # 35) and February 7, 2005 (Dkt. # 53) (collectively, the "Receivership Orders"), and any other duties or obligations incident to his service or appointment as Receiver in this case, and (ii) S. Gregory Hays and his attorneys, accountants, and consultants (the "Receiver Team") shall be fully released and discharged from any and all claims and causes of action which might be brought against them for matters arising from their administration of the assets turned over to the Receiver, including without limitation any claim concerning or relating to the filing of any local, state, or federal tax returns for the Receiver Estate or any of the Defendants herein and/or the reporting of any income, assets, or tax consequences to any person or entity. By Order dated October 16, 2008, this Court established December 15, 2008, as

the deadline for the filing of claims with the Receiver for any tax liability owed by the Receiver Estate (Dkt. # 127), and the Receiver has provided the Internal Revenue Service and other appropriate taxing authorities with notice of that deadline.

7. Neither the Receiver nor any member of the Receiver Team shall have any liability to any person or entity for any action taken in good faith in connection with carrying out the procedures set forth in this Order or the Receivership Orders. In the event that such a claim or cause of action is asserted against the Receiver or any member of the Receiver Team, the Receiver or Receiver Team member shall be entitled to a defense by counsel of his or her choice, payable as any other fee or expense incurred in connection with this receivership, even if willful misconduct is alleged.

8. The Receiver shall retain the authority to pursue any third party recoveries which, in his sole and absolute discretion, would benefit the Receiver Estate. However, the Receiver shall be under no obligation to pursue such recoveries.

9. This Court shall retain jurisdiction over any and all matters relating to the receivership and the Receiver Estate, including any matters relating to the distribution of funds received by the Receiver after the receivership is closed. To the extent any dispute arises concerning the Receiver's administration of the

Receiver Estate or to the extent any person or entity seeks to pursue or assert any claim or action against the Receiver or any member of the Receiver Team arising out of or related to this receivership, the Court shall retain jurisdiction to hear and resolve any such dispute or claim.

IT IS SO ORDERED this \_\_\_\_ day of \_\_\_\_\_ 2009.

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WILLIS B. HUNT, Judge  
United States District Court  
Northern District of Georgia