

IN THE SUPERIOR COURT OF RABUN COUNTY
STATE OF GEORGIA

UNITED COMMUNITY BANK,

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Plaintiff,

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Civil Action

v.

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File No.: 2012-CV-0315-S

SELAF WATERFALL DEVELOPMENT CO.,
LLC, SELAF WATERFALL COUNTRY CLUB,
LLC, SELAF WATERFALL WATER
AND SEWER, LLC, and SELAF WATERFALL
HOLDING CO., LLC,

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Defendant,

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v.

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GC LOT LOAN, LLC, a Georgia limited liability
company and RL PROP 2011-1 INVESTMENTS,
LLC, a Delaware limited liability company.

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Intervenors.

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MOTION TO INTERVENE AND TO DISSOLVE RECEIVERSHIP

NOW COMES the above styled intervenors and seek to intervene in the above styled
action as follows:

-1-

This Court issued its Consent Order Appointing Permanent Receiver on August 1, 2012.

-2-

The Intervenors above have succeeded to the interest of both Plaintiff and Defendants
above and are authorized to intervene as a matter of right under O.C.G.A. §9-11-24(a)(2).

-3-

Intervenors show that the entire interest of both Plaintiff and Defendants is now vested in the intervenors and that the intervenors are the true party at interest in the Receivership.

-4-

Intervenors do not need the protection of the receivership and move the court to dissolve the receivership by dismissal.

-5-

The motion by receiver for authority and other relief is without merit and should be dismissed or divided except as to permission to close the receivership.

-6-

The Emergency Motion for Expedited Hearing on shortened notice is without merit and should be denied except that the Court should grant the limited authority to close the receivership.

-7-

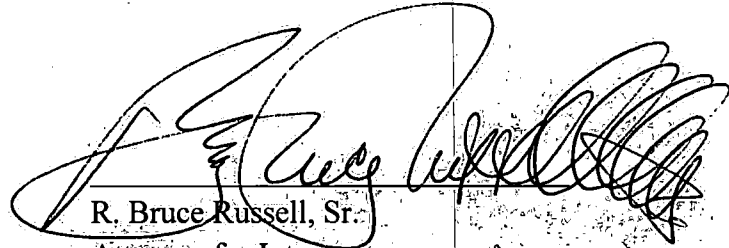
The Intervenors stand ready to file any pleading necessary but now seek only dismissal of the receiver and dissolution of the receivership with recourse.

Wherefore, Intervenors request and demand an order of intervention and

1. That Receivers Motion for Authority and other relief be denied except as to authority to close the receivership with recourse; and
2. That Receivers Emergency Motion for Expedited Hearing on Shortened Notice be denied except as aforesaid; and
3. That the Receivership first established by this Court be dissolved; and

4. That Intervenor have such other and further relief as this Court deems proper.

Respectfully Submitted this 29th day of November, 2012.



R. Bruce Russell, Sr.
Attorney for Intervenor
State Bar No.: 620925

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Plaintiff,

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SELAF WATERFALL DEVELOPMENT CO.,
 LLC, SELAF WATERFALL COUNTRY CLUB,
 LLC, SELAF WATERFALL WATER
 AND SEWER, LLC, and SELAF WATERFALL
 HOLDING CO., LLC,

Defendant,

v.

GC LOT LOAN, LLC, a Georgia limited liability
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CERTIFICATE OF SERVICE

This is to certify that I have this day served the opposing party in the captioned matter with a copy of ***MOTION TO INTERVENE AND TO DISSOLVE RECEIVERSHIP*** by depositing in the United States Mail, with adequate postage thereon, a copy of same to the following:

Mindy C. Waitsman, Esq.
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 Hays Financial Consulting, LLC
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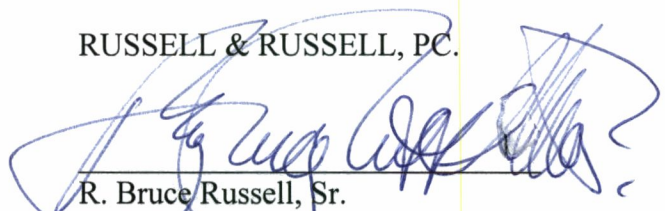
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Honorable Russell W. Smith, Judge
P O Box 758
Toccoa, GA 30577

This 29th day of November, 2012.

RUSSELL & RUSSELL, PC.


R. Bruce Russell, Sr.
Attorney for Plaintiff
Georgia Bar No.: 620925