

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

SECURITIES AND EXCHANGE
COMMISSION

Plaintiff,

VS.

JAMES G. TEMME,
STEWARDSHIP FUNDS, LP

Defendants.

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CIVIL ACTION NO. 4:11-CV-00655

**NOTICE OF POTENTIAL CLAIMANT JEG PROPERTY INVESTMENTS GROUP
WITH RESPECT TO RECEIVER'S MOTION FOR SHOW CAUSE HEARING**

JEG Property Investments, L.P. *f/k/a Beracah Valley Enterprises, LP*, NG Roth Investments, LLC, JG Roth Investments, LLC, JG Roth, LLC, JEG Property Investments 401k Trust – NG Roth, and JEG Property Investments 401k Trust – JG Roth (collectively, "JEG Property Investments Group"), non-parties to this SEC Receivership Proceeding, files their Notice of Potential Claimant With Respect to Receiver's Motion for Show Cause Hearing, and would respectfully show the Court the following:

1. The Receiver has reportedly located documents related to up to 6,900 real estate mortgages or notes in the records of the receivership estate, with some apparently conflicting claims of ownership. The Receiver has filed a Motion to Show Cause ("Receiver's Motion") regarding these mortgages, requesting that any parties asserting a claim of actual or contingent ownership of any such mortgages come forward with some proof of ownership or claim to such mortgages. The purpose of this Notice is to alert the court and Receiver of the claims of JEG Property Investments Group that may relate to the subject of the Receiver's Motion. The Declaration of John Graves dated March 27, 2012 is being filed with this Motion. (Exhibit D).

2. JEG Property Investments Group is uncertain that any of its notes are at issue in the show cause hearing. A list of the properties at issue for such motion was requested from the Receiver but the Receiver was unable or unwilling to provide such a list of the notes. Accordingly, JEG Property Investments Group files this Notice so that to Court will be on notice of the mortgage notes identified herein.

3. JEG Property Investments Group entered numerous purchase/sale and related agreements with Stewardship Fund, LP, Stewardship Management, LP, Stewardship Group, LLC (collectively, "Stewardship") over the last several years. Through such contracts JEG Property Investments Group purchased multiple first-lien notes. The notes purchased through such investment contracts are summarized as follows:

- a. 227 Performing Notes. (Exhibits A-A6 of Exhibit D).
- b. 190 Non Performing Notes. (Exhibits B-B3; A1-A4 of Exhibit D).
- c. UCC Security filings which secure the above and are made up of both Performing and Non Performing Notes. (Exhibits C-C6 of Exhibit D).

4. Ownership of the 227 Performing Notes and UCC Collateral were transferred by contract from James Temme¹, Stewardship Fund, LP, Stewardship Management, LP, Stewardship Fund Holdings, LLC and each asset or entity they control directly or indirectly necessary to fulfill the requirements of such Agreement to JEG Property Investments Group. Pursuant to such Agreements, Stewardship also transferred to JEG Property Investments Group what it represented as (i) the complete files of each of the 227 Performing Notes, and (ii) notarized Legal Assignments to JEG Property Investments Group of each note. (See Exhibit A6 of Exhibit D). At that time and since, JEG Property Investments Group understands that the

¹ In addition to Stewardship, Mr. Temme and each entity they "control directly or indirectly" entered these contracts as he was General Partner of numerous entities that reset, serviced and controlled the notes at issue.

notes have been serviced by Halo/Lender Live which was reportedly in the midst of a merger and/or contract negotiated with Stewardship for the servicing of notes. Halo/Lender Live has been aware of the transfer of the physical files to JEG Property Investments Group from the date of the transfer as the files were removed from Halo/Lender Live's offices. Employees of Stewardship who became Halo/Lender Live employees were also aware of the transfer of the physical files to JEG Property Investments Group as they were in the process of recording the notarized assignments for the notes.

5. The 190 non-performing notes were contracted between JEG Property Investments Group and Stewardship. These first-lien notes were purchased from note packages that Stewardship purchased from Bank of America, Capstone, GMAC and others. With JEG Property Investments Group funds, Stewardship purchased 64 notes from Capstone; 40 from Bank of America and 62 from GMAC. (Exhibits B2-B3; A1-A4 of Exhibit D). In August 2011, due to the lengthy delay in the transfer of such mortgages, Stewardship exchanged 49 notes that it represented as first-lien mortgages in its possession in exchange for 25 GMAC properties with similar unpaid principle balance, leaving 37 notes due from GMAC. (Exhibits B1 of Exhibit D). Before Legal Assignments could be completed, Stewardship was placed in Receivership. All 190 notes were represented to be first-lien notes. There were also 196 second-lien notes purchased from BOA that have not been transferred by Stewardship. (See Exhibits B3 of Exhibit D).

6. Stewardship pledged numerous notes through UCC filings to secure the delivery of the 227 Performing Notes and 190 Non Performing Notes to JEG Property Investments Group. These pledged security notes are comprised of hundreds of Performing Notes and over one hundred non-performing notes represented to be owned by Stewardship. (Exhibits C1-C6 of

Exhibit D). The notes pledged in the UCC filings are at issue in the event any of the notes purchased by JEG Property Investments Group are not completely and fully transferred. The replacement notes are to be equivalent to unpaid principle balances. The Agreements with Stewardship also provided for additional pledged security notes in the event the above were insufficient and are comprised of hundreds of notes represented to be owned by Stewardship. (See Exhibit C to each Agreement in Exhibits A1-A5 of Exhibit D).

WHEREFORE, JEG Property Investments Group pray that the Court take note of their potential claim to the Subject Mortgages, and not allow any sale, pledge or other disposition of such mortgages in this matter and that they be granted and all such further relief as they show themselves justly entitled.

Respectfully submitted,

By: /s/ John Graves
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CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of foregoing has been served upon counsel of record via electronic case filing this 27th day of March, 2012.

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