

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF TENNESSEE  
AT WINCHESTER**

FARM CREDIT MID-AMERICA, PCA,	)	
	)	
<i>Plaintiff,</i>	)	Case No. 4:25-cv-38
	)	
v.	)	Judge Atchley
	)	
UNCLE NEAREST, INC., <i>et al.</i> ,	)	Magistrate Judge Steger
	)	
<i>Defendants.</i>	)	

**ORDER**

This case is before the Court *sua sponte* to address two matters.

*First*, the Receiver, Phillip G. Young, Jr., is obligated to file quarterly reports “detailing [his] disbursements for paying the costs incidental to the receivership activities encompassed by [the Order Appointing Receiver], any payments to or for the expenses of Uncle Nearest, the Subject Entities and the Eady Road Property, and describing [his] activities and the financial and operational status of Uncle Nearest.” [Doc. 39 at ¶ 13]. The first of these reports, which the Receiver timely filed, was due on October 1, 2025. [*Id.*; Doc. 46]. The Court did not set dates certain by which subsequent reports were to be filed though it had anticipated the second quarterly report would be filed by now. The Court does not fault the Receiver for not yet filing the second quarterly report, but it finds that additional clarification as to when these reports are due would be beneficial to all parties. Accordingly, the Court will set dates certain for quarterly reports going forward. The Court will further order the Receiver to submit a brief status report regarding when he anticipates filing the second quarterly report.

*Second*, when the Court granted the Joint Motion for Entry of Agreed Order [Doc. 77], it directed the Receiver “to submit brief reports stating which obligations under the Agreed Order

have been completed and which remain outstanding **every thirty days.**” [Doc. 78 (emphasis in original)]. The Receiver filed such a report on November 26, 2025. [Doc. 82]. More than 30 days have since passed, and the Receiver has yet to file a second status report. Accordingly, the Court will order the Receiver to show cause why he failed to file a status report as ordered.

For the foregoing reasons, the Court hereby **ORDERS** the following:

1. **On or before January 13, 2026**, the Receiver **SHALL** file a report stating when he anticipates filing the second quarterly report. The Receiver may file the second quarterly report in lieu of a status report.
2. Unless otherwise ordered by the Court, the Receiver’s quarterly reports **SHALL** be due on the following dates going forward: January 2<sup>nd</sup>, April 1<sup>st</sup>, July 1<sup>st</sup>, and October 1<sup>st</sup>.<sup>1</sup>
3. **On or before January 20, 2026**, the Receiver **SHALL** show cause, in writing, why he failed to submit a second status report regarding “which obligations under the [October 29, 2025,] Agreed Order have been completed and which remain outstanding[.]”

**SO ORDERED.**

/s/ Charles E. Atchley, Jr.  
**CHARLES E. ATCHLEY, JR.**  
**UNITED STATES DISTRICT JUDGE**

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<sup>1</sup> Should the Receiver desire to alter these dates to better align with the fiscal calendar(s) of the companies in receivership, he may file a motion to modify the reporting schedule.