

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

ARTHUR NADEL,  
SCOOP CAPITAL, LLC,  
SCOOP MANAGEMENT, INC.,

Defendants.

CASE NO.: 8:09-cv-0087-T-26TBM

SCOOP REAL ESTATE, L.P.,  
VALHALLA INVESTMENT PARTNERS, L.P.,  
VALHALLA MANAGEMENT, INC.,  
VICTORY IRA FUND, LTD,  
VICTORY FUND, LTD,  
VIKING IRA FUND, LLC,  
VIKING FUND, LLC, AND  
VIKING MANAGEMENT, LLC.

Relief Defendants.

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**RECEIVER'S UNOPPOSED, VERIFIED MOTION FOR APPROVAL OF PRIVATE  
SALE OF SIX PARCELS OF UNDEVELOPED LAND LOCATED IN  
BUNCOMBE COUNTY, NORTH CAROLINA**

Burton W. Wiand, as Receiver (the “**Receiver**”), respectfully moves the Court for an order, in substantially the form attached as **Exhibit 1**, (a) authorizing him to sell six parcels of undeveloped land located in Buncombe County, North Carolina (the “**Properties**”), free and clear of all claims, liens, and encumbrances and (b) relieving him from complying with certain provisions of 28 U.S.C. § 2001(b) (“**Section 2001(b)**”).

## **BACKGROUND**

On January 21, 2009, the Securities and Exchange Commission (the “**Commission**”) filed this case to prevent the defendants from further defrauding investors in hedge funds operated by them. That same day, the Court entered an order appointing Burton W. Wiand as Receiver for Defendants Scoop Capital, LLC, and Scoop Management, Inc., and Relief Defendants Scoop Real Estate, L.P.; Valhalla Investment Partners, L.P.; Valhalla Management, Inc.; Victory Fund, Ltd.; Victory IRA Fund, Ltd.; Viking IRA Fund, LLC; Viking Fund, LLC; and Viking Management, LLC (Doc. 8) (the “**Order Appointing Receiver**”). The Court subsequently granted several motions to expand the scope of the Receivership to include other entities owned or controlled by Arthur Nadel (“**Nadel**”). (*See generally* Docs. 17, 44, 68, 81, 153, 172, 454, 911, 916, 1024.) All of the entities in receivership are collectively referred to as the “**Receivership Entities**.” Pursuant to the Order Appointing Receiver, the Receiver was directed to, *inter alia*, administer and manage the business affairs, funds, assets, choses in action, and any other property of the Receivership Entities.

## **THE PROPERTIES**

The Properties are six separate parcels of approximately 17 acres of undeveloped land located in the Black Mountain vicinity of Buncombe County, North Carolina within the Laurel Mountain Property<sup>1</sup> and are more commonly referred to as follows:

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<sup>1</sup> The Laurel Mountain Property is defined in the Receiver’s Interim Reports as the 420+/- acres near Asheville, North Carolina intended for development as home-sites. (*See, e.g.*, Doc. 1289).

- Lot B, Bird Creek Estates located in Buncombe County, North Carolina / 20 Laurel Cottage Lane (Parcel Identification Number: 0637-90-0133-00000) – Titled in the name of The Guy-Nadel Foundation, Inc.; 2.05 acres.
- Lot C, Bird Creek Estates located in Buncombe County, North Carolina / 26 Laurel Cottage Lane (Parcel Identification Number: 0637-90-1306-00000) – Titled in the name of The Guy-Nadel Foundation, Inc.; 1.43 acres.
- Lot D, Bird Creek Estates located in Buncombe County, North Carolina / 30 Laurel Cottage Lane (Parcel Identification Number: 0637-90-3386-00000) – Titled in the name of The Guy-Nadel Foundation, Inc.; 1.13 acres
- Lot E, Bird Creek Estates located in Buncombe County, North Carolina / 15 Laurel Cottage Lane (Parcel Identification Number: 0637-90-3019-00000) – Titled in the name of The Guy-Nadel Foundation, Inc.; 2.06 acres
- Lot F/G, Bird Creek Estates located in Buncombe County, North Carolina / 9 Laurel Cottage Lane (Parcel Identification Number: 0636-99-2659-00000) – Titled in the name of Laurel Preserve, LLC.; 5.18 acres
- HOA Lot, Bird Creek Estates located in Buncombe County, North Carolina / 94 Laurel Cottage Lane (Parcel Identification Number: 0637-90-0585-00000) – Titled in the name of Laurel Preserve Homeowners Association, Inc.; 5.44 acres.<sup>2</sup>

*See* **Composite Exhibit 2.**

The Properties were purchased by Nadel through one of his various entities before 2006 and subsequently titled in the name of Laurel Preserve, LLC; Laurel Preserve Homeowners Association, Inc.; and/or The Guy-Nadel Foundation, Inc. The scope of the Receivership was expanded to include Laurel Preserve, LLC and Laurel Preserve Homeowners Association, Inc. on February 11, 2009 (*see* Doc. 44) and The Guy-Nadel Foundation, Inc. on March 9, 2009 (*see* Doc. 68). There are no structures on the Properties, and there are no known encumbrances.

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<sup>2</sup> This parcel is undevelopable greenspace with an assessed value of zero according to the County of Buncombe, North Carolina.

The Receiver listed the Properties for sale along with the other Laurel Mountain properties through various real estate brokers during the past eight years. He recently received a fair and reasonable offer to purchase all six parcels (17+/- acres) collectively for \$212,500. At that offer price, each acre has a value of approximately \$12,500. The County of Buncombe, North Carolina assessed the value of the individual parcels between \$23,500 and \$50,900 (not including the 5.44 acre HOA parcel, which has a zero taxable value). At those assessed values, each acre (including the 5.44 acre HOA parcel) has a value of approximately \$13,900 (or \$236,300 for all 17 acres).

In light of the current state of the real estate market in Buncombe County, North Carolina and the fact that the Properties have been marketed for sale since 2009 with minimal interest, the Receiver believes the current offer represents a fair and reasonable price and that it is in the Receivership estate's best interests to proceed with the sale without the expense of obtaining any appraisals or advertising the terms of the sale as contemplated by Section 2001(b). Thus, the Receiver requests that the Court waive, or find that the Receiver has substantially complied with, the procedures in Section 2001(b) governing the private sale of real property by a receiver. The Receiver also requests the Court grant this motion and allow him to transfer title free and clear of all claims, liens, and encumbrances.

**The Receiver's Marketing Efforts and the Offer to Purchase the Properties**

The Receiver began marketing the Properties along with the other Laurel Mountain properties soon after they were included in the Receivership estate by listing the Properties for sale through his website, [www.nadelreceivership.com](http://www.nadelreceivership.com), in an "Assets for Sale" section. The Receiver also retained several real estate agents since 2009 to market the Properties.

The Properties are not currently listed for sale with a real estate broker. While the Receiver has received several insufficient offers to purchase all of the acreage within the Laurel Mountain Property (420+/- acres), he has not previously received an independent offer to purchase the Properties that are the subject of this motion.

The Receiver has entered into the Purchase and Sale Agreement attached as **Exhibit 3** with Spanish Oaks Properties LLC (the “**Purchaser**”). The Purchaser recently purchased the twenty-three, 10-acre undeveloped residential lots located within the Laurel Mountain Property that were encumbered by Wells Fargo Bank, N.A. Those twenty-three, 10-acre undeveloped residential lots were subsequently transferred to Wells Fargo Bank, N.A. through a state-court foreclosure sale. Those twenty-three lots, totaling approximately 235 acres, were sold in August 2018 for approximately \$3,800 per acre. Don Bell, a licensed commercial associate and land sales specialist with Beverly-Hanks & Associates in Asheville, North Carolina, brokered that sale for Wells Fargo Bank, N.A. Mr. Bell has opined that the per acre value of the instant sale is fair and reasonable based upon recent sales in the area. *See* **Exhibit 4**. Mr. Bell is also assisting the Receiver in selling the remaining 168 acre conservancy parcel and several other lots located within the Laurel Mountain Property that will remain in the Receiver’s control following this sale.

The Receiver seeks to convey title, free and clear of all claims, liens, and encumbrances, by Receiver’s Deed in substantially the form attached as **Exhibit 5** (allowing for changes necessary to allow the Purchasers to obtain title insurance). The Receiver believes the Purchaser’s offer is reasonable in light of the assessed value of the Properties, recent sales of similar acreage in the vicinity, the current real estate market conditions in the

area, and the length of time the Properties have been listed for sale. The Receivership estate will net approximately \$210,000 from the sale after paying standard closing costs.

### **ARGUMENT**

#### **I. THE COURT HAS BROAD POWERS OVER THIS RECEIVERSHIP'S ADMINISTRATION, INCLUDING TO CONVEY REAL PROPERTY FREE AND CLEAR OF CLAIMS, LIENS, AND ENCUMBRANCES**

The Court's power to supervise an equity receivership and to determine the appropriate actions to be taken in its administration is extremely broad. *S.E.C. v. Elliott*, 953 F.2d 1560, 1566 (11th Cir. 1992); *S.E.C. v. Hardy*, 803 F.2d 1034, 1038 (9th Cir. 1986). The Court's wide discretion derives from the inherent powers of an equity court to fashion relief. *Elliott*, 953 F.2d at 1566; *S.E.C. v. Safety Finance Service, Inc.*, 674 F.2d 368, 372 (5th Cir. 1982). A court imposing a receivership assumes custody and control of all assets and property of the receivership, and it has broad equitable authority to issue all orders necessary for the proper administration of the receivership estate. *See S.E.C. v. Credit Bancorp Ltd.*, 290 F.3d 80, 82-83 (2d Cir. 2002); *S.E.C. v. Wencke*, 622 F.2d 1363, 1370 (9th Cir. 1980). The court may enter such orders as may be appropriate and necessary for a receiver to fulfill the duty to preserve and maintain the property and funds within the receivership estate. *See, e.g., Official Comm. Of Unsecured Creditors of Worldcom, Inc. v. S.E.C.*, 467 F.3d 73, 81 (2d Cir. 2006). The goal of a receiver charged with liquidating assets is to obtain the best value available under the circumstances. *Fleet Nat'l Bank v. H & D Entertainment, Inc.*, 926 F. Supp. 226, 239-40 (D. Mass. 1996) (citations omitted). Further, the paramount goal in any proposed sale of property of the estate is to maximize the sale proceeds. *See, e.g., Four B. Corp. v. Food Barn Stores, Inc.*, 107 F.3d 558, 564-65 (8th Cir. 1997).

The relief sought in this motion falls squarely within the Court's powers and is in the best interest of defrauded investors and the Receivership estate. That relief is also consistent with precedent, which establishes that a court of equity – like this one in these proceedings – may authorize the sale of property free and clear of all claims, liens, and encumbrances. *See, e.g., Miners' Bank of Wilkes-Barre v. Acker*, 66 F.2d 850, 853 (3d Cir. 1933); *People's-Pittsburgh Trust Co. v. Hirsch*, 65 F.2d 972, 973 (3d Cir. 1933). In part, a court has this authority because when a court of competent jurisdiction takes possession of property through its officers – like this Court has done with the Properties through the Receiver – it has jurisdiction and authority to determine all questions about title, possession, and control of the property. *Isaacs v. Hobbs Tie & Timber Co.*, 282 U.S. 734, 737-38 (1931). Indeed, in this Receivership, the Court has previously entered at least six orders approving sales that convey title free and clear of all claims, liens, and encumbrances. (*See* Docs. 1043, 1044, 1075, 1110, 1151, 1177, 1301.) This is particularly appropriate here because there are no known liens or encumbrances on the Properties.

### **III. THE COURT HAS THE POWER TO DEVIATE FROM 28 U.S.C. § 2001, AND THAT IS WARRANTED UNDER THE CIRCUMSTANCES HERE**

Pursuant to Section 2001, property in the possession of a receiver may be sold by private or public sale. Specifically, subsection (b) establishes the following procedures for a private sale of real property:

(b) After a hearing, of which notice to all interested parties shall be given by publication or otherwise as the court directs, the court may order the sale of such realty or interest or any part thereof at private sale for cash or other consideration and upon such terms and conditions as the court approves, if it finds that the best interests of the estate will be conserved thereby. Before confirmation of any private sale, the court shall appoint three disinterested persons to appraise such property or different groups of three appraisers each

to appraise properties of different classes or situated in different localities. No private sale shall be confirmed at a price less than two-thirds of the appraised value. Before confirmation of any private sale, the terms thereof shall be published in such newspaper or newspapers of general circulation as the court directs at least ten days before confirmation. The private sale shall not be confirmed if a bona fide offer is made, under conditions prescribed by the court, which guarantees at least a 10 per centum increase over the price offered in the private sale.

28 U.S.C. § 2001(b).

Notwithstanding the language of Section 2001, district courts are afforded wide discretion in overseeing the sale of real and personal property in equity receiverships. Any action taken by district courts in the exercise of this discretion is subject to great deference by appellate courts. *See United States v. Branch Coal*, 390 F. 2d 7, 10 (3d Cir. 1969). Such discretion is especially important considering that one of the ultimate purposes of a receiver's appointment is to provide a method of gathering, preserving, and ultimately liquidating assets to return funds to defrauded investors. *See S.E.C. v. Safety Fin. Serv., Inc.*, 674 F.2d 368, 372 (5th Cir. 1982) (court overseeing equity receivership enjoys "wide discretionary power" related to its "concern for orderly administration") (citations omitted).

#### **A. The Statutory Appraisal Requirements Under Section 2001(b)**

Pursuant to Section 2001(b), a court may order the sale of real estate after (i) the completion of three appraisals, of which the proposed sale price may not be less than two-thirds of the average appraised value, and (ii) the advertisement of the terms of the proposed sale in such newspaper(s) of general circulation as directed by the court. 28 U.S.C. § 2001(b). Here, the Receiver has obtained an opinion of value letter from Don Bell, a licensed commercial associate and land sales specialist with Beverly-Hanks & Associates in Ashville, North Carolina. Mr. Bell has opined that a per acre price of \$4,900 or better is a



good value for the Receiver in light of the current state of the real estate market and recent sales in Buncombe County, North Carolina. Furthermore, the sale price of \$212,500 (based upon a per acre value of \$12,500) is significantly more than the per acre value (\$3,800) of the recently sold Wells Fargo Bank, N.A. lots and is very close to the per acre assessed value (\$13,900) of the County of Buncombe, North Carolina. As such, the Receiver believes that obtaining formal appraisals is unnecessary and would only deplete the funds available to the Receivership estate.

**B. Waiver Of The Statutory Notice Provisions Under Section 2001(b) Is Warranted**

Section 2001(b) also contemplates that the terms of a proposed sale will be advertised in a newspaper of general circulation. However, the Receiver believes that full compliance with the statutory notice procedure set forth in Section 2001(b) would create an unnecessary expense and could derail the sale of the Properties. Given the existence of a ready and willing buyer; the lack of any actual or potential claims to the Property; and the listing of the Properties for sale by the Receiver for more than eight years, the Receiver requests that the Court either waive Section 2001(b)'s notice provision, or in the alternative, find that the Receiver's efforts in marketing and listing the Properties are in compliance with Section 2001(b). *See Billion Coupons, Inc.*, 2009 WL 2143531 at \*3 (relieving receiver of compliance with statutory provisions of 28 U.S.C. § 2001 where sufficient safeguards existed and proposed procedure would maximize net sales proceeds). The Receiver will post a copy of this motion on his website, [www.nadelreceivership.com](http://www.nadelreceivership.com), immediately after filing, which will be publicly available.

**CONCLUSION**

The Receiver moves the Court for entry of an order in substantially the form of the proposed Order attached as Exhibit 1 to (a) sell the Properties by private sale in accordance with the terms and conditions set forth in the Purchase and Sale Agreement attached hereto as Exhibit 3, such sale being free and clear of all claims, liens, and encumbrances and (b) relieve him from complying with the provisions of 28 U.S.C. § 2001.

**CERTIFICATE UNDER LOCAL RULE 3.01(g)**

Undersigned counsel for the Receiver has conferred with counsel for the SEC and is authorized to represent to the Court that the SEC does not oppose the relief requested in this motion.

**VERIFICATION OF RECEIVER**

I, Burton W. Wiand, Court-Appointed Receiver in the above-styled matter, hereby certify that the information contained in this Motion is true and correct to the best of my knowledge and belief.

s/ **Burton W. Wiand**  
Burton W. Wiand, Court-Appointed Receiver

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that on October 2, 2018, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

**s/Jared J. Perez**

Jared J. Perez, FBN 0085192

jperez@wiandlaw.com

WIAND GUERRA KING P.A.

5505 W. Gray Street

Tampa, FL 33609

Tel: 813-347-5100

Fax: 813-347-5198

*Attorney for the Receiver*

# **EXHIBIT 1**

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

ARTHUR NADEL,  
SCOOP CAPITAL, LLC,  
SCOOP MANAGEMENT, INC.,

Defendants.

CASE NO.: 8:09-cv-0087-T-26TBM

SCOOP REAL ESTATE, L.P.,  
VALHALLA INVESTMENT PARTNERS, L.P.,  
VALHALLA MANAGEMENT, INC.,  
VICTORY IRA FUND, LTD,  
VICTORY FUND, LTD,  
VIKING IRA FUND, LLC,  
VIKING FUND, LLC, AND  
VIKING MANAGEMENT, LLC.

Relief Defendants.

\_\_\_\_\_ /

**ORDER**

Before the Court is the Receiver's Unopposed Verified Motion for Approval of Private Sale of Six Parcels of Undeveloped Land Located in Buncombe County, North Carolina (the "Motion") (Dkt. \_\_\_\_). Upon due consideration of the Receiver's powers as set forth in the Order Appointing Receiver (Dkt. 8) and the Orders Reappointing Receiver (Dkts. 140, 316, 493, 935 and 984), and applicable law, it is **ORDERED AND ADJUDGED** that the Motion is **GRANTED**.

The sale of the parcels B, C, D, E, F/G, and the HOA parcel of Bird Creek Estates located in Buncombe County, North Carolina, better known as Parcel Numbers: 0637-90-0133-00000; 0637-90-1306-00000; 0637-90-3386-00000; 0637-90-3019-00000; 0636-99-2659-00000; and 0637-90-0585-00000, as more fully described in the Motion and pursuant to the Purchase and Sale Agreement attached as Exhibit 3 to the Motion, is hereby approved.

The Court finds that the Receiver has substantially complied with the provisions of 28 U.S.C. § 2001, and the Receiver is hereby directed to transfer free and clear of all claims, liens, and encumbrances to Spanish Oaks Properties LLC by way of a Receiver's Deed, pursuant to Purchase and Sale Agreement, title to the real property located in Buncombe County, North Carolina.

**DONE** and **ORDERED** in chambers in Tampa, Florida this \_\_\_\_ day of \_\_\_\_\_, 2018.

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RICHARD A. LAZZARA  
UNITED STATES DISTRICT JUDGE

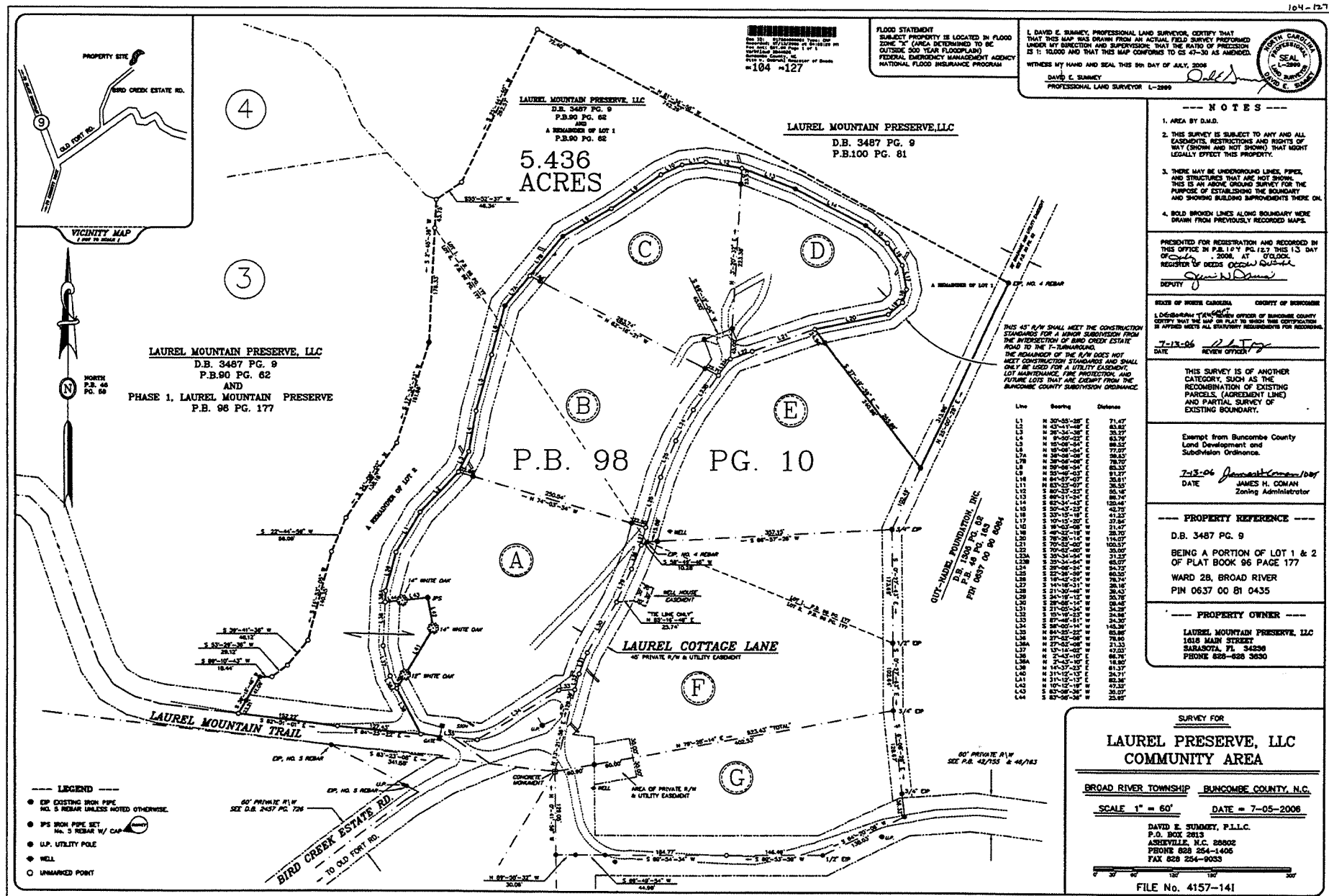
**COPIES FURNISHED TO:**  
Counsel of Record

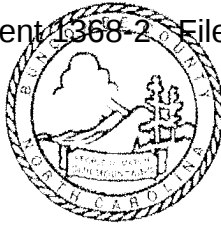
# **EXHIBIT 2**





Page 1 of 1





# Buncombe County Tax Department 2018 Property Tax Notice

ELECTRONIC SERVICE REQUESTED

6536654-85-2 3 10



BURTON W WIAND (RECEIVER)  
 WIAND GUERRA KING PL  
 5505 W GRAY ST  
 TAMPA FL 33609-1007

To receive future statements electronically, visit  
<https://buncombe.estmt.net>

Your Registration ID:

2658-886J-6D2H

B

BILL NUMBER		PARCEL NUMBER	TAX YEAR	BILL DATE	ACRES
0000661170-2018-2018-0000-00		063790013300000	2018	08/08/2018	2.05
LOCATION		DESCRIPTION			
20 LAUREL COTTAGE LN		20 LAUREL COTTAGE LN LAND ONLY			
REAL VALUE	PERSONAL VALUE	EXCLUSION/EXEMPTION	DEFERMENT	TAXABLE VALUE	
31,800	0	0	0	31,800	
IMPORTANT INFORMATION		TAX DISTRICTS		TAX RATE	AMOUNT
<p>If your taxes are escrowed as part of your mortgage your tax bill information will be made available to your mortgage provider. This copy is for your records.</p> <p>Visit us at <a href="http://Buncombecounty.org/tax">Buncombecounty.org/tax</a></p> <p><b>LAST DAY TO PAY BEFORE INTEREST BEGINS: JAN 7, 2019</b></p> <p>SEE REVERSE SIDE FOR CREDIT/DEBIT CARD PAYMENT INSTRUCTIONS.</p> <p><b>WE ARE LOCATED AT:</b> 94 COXE AVENUE, ASHEVILLE</p>		<p>BUNCOMBE COUNTY TAX BROAD RIVER TAX</p>		0.5290	168.22
				0.1600	50.88
				<b>2018 ORIGINAL DUE</b>	
				219.10	
				<b>2018 AMOUNT DUE</b>	
				219.10	

Return this portion with your payment. Please write the bill number on your check or correspondence.

YEAR	2018
PARCEL NUMBER	063790013300000
BILL NUMBER	0000661170-2018-2018-0000-00

JAN 7, 2019  
 LAST DAY TO PAY BEFORE  
 INTEREST BEGINS

219.10

MAKE CHECK PAYABLE AND REMIT TO:

☐ Check for Address Changes on Back

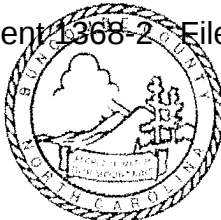

BURTON W WIAND (RECEIVER)  
 WIAND GUERRA KING PL  
 5505 W GRAY ST  
 TAMPA FL 33609-1007

BUNCOMBE COUNTY TAX COLLECTIONS  
 PO BOX 3140  
 ASHEVILLE NC 28802-3140

0000021910520182018000000006611705

Case 8:09-cv-00087-VMC-CPT Document 1368-2 Filed 10/02/18 Page 5 of 9 PageID 29330  
 BUNCOMBE COUNTY TAX COLLECTIONS  
 PO BOX 3140  
 ASHEVILLE NC 28802-3140

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# Buncombe County Tax Department

## 2018 Property Tax Notice

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BURTON W WIAND (RECEIVER)  
 WIAND GUERRA KING PL  
 5505 W GRAY ST  
 TAMPA FL 33609-1007

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Your Registration ID:

2658-886J-6D2H

BILL NUMBER		PARCEL NUMBER	TAX YEAR	BILL DATE	ACRES
0000651844-2018-2018-0000-00		063790130600000	2018	08/08/2018	1.43
LOCATION		DESCRIPTION			
26 LAUREL COTTAGE LN		26 LAUREL COTTAGE LN LAND ONLY			
REAL VALUE	PERSONAL VALUE	EXCLUSION/EXEMPTION	DEFERMENT	TAXABLE VALUE	
26,500	0	0	0	26,500	
IMPORTANT INFORMATION		TAX DISTRICTS		TAX RATE	AMOUNT
<p>If your taxes are escrowed as part of your mortgage your tax bill information will be made available to your mortgage provider. This copy is for your records.</p> <p>Visit us at <a href="http://Buncombecounty.org/tax">Buncombecounty.org/tax</a></p> <p><b>LAST DAY TO PAY BEFORE INTEREST BEGINS: JAN 7, 2019</b></p> <p>SEE REVERSE SIDE FOR CREDIT/DEBIT CARD PAYMENT INSTRUCTIONS.</p> <p><b>WE ARE LOCATED AT:</b> 94 COXE AVENUE, ASHEVILLE</p>		BUNCOMBE COUNTY TAX		0.5290	140.19
		BROAD RIVER TAX		0.1600	42.40
				2018 ORIGINAL DUE	182.59
				2018 AMOUNT DUE	182.59

Return this portion with your payment. Please write the bill number on your check or correspondence.

YEAR	2018
PARCEL NUMBER	063790130600000
BILL NUMBER	0000651844-2018-2018-0000-00

JAN 7, 2019  
 LAST DAY TO PAY BEFORE  
 INTEREST BEGINS

182.59

MAKE CHECK PAYABLE AND REMIT TO:

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BURTON W WIAND (RECEIVER)  
 WIAND GUERRA KING PL  
 5505 W GRAY ST  
 TAMPA FL 33609-1007

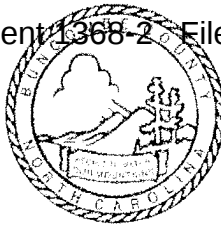
BUNCOMBE COUNTY TAX COLLECTIONS  
 PO BOX 3140  
 ASHEVILLE NC 28802-3140

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6536654-85-6-10

Case 8:09-cv-00087-VMC-CPT Document 1368-2 Filed 10/02/18 Page 6 of 9 PageID 29331  
BUNCOMBE COUNTY TAX COLLECTIONS  
PO BOX 3140  
ASHEVILLE NC 28802-3140

Document 1368-2 Filed 10/02/18 Page 6 of 9 PageID 29331



# Buncombe County Tax Department 2018 Property Tax Notice

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6536654-85-2 6 10



BURTON W WIAND (RECEIVER)  
WIAND GUERRA KING PL  
5505 W GRAY ST  
TAMPA FL 33609-1007

D

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Your Registration ID:

2658-886J-6D2H

BILL NUMBER		PARCEL NUMBER	TAX YEAR	BILL DATE	ACRES
0000726669-2018-2018-0000-00		063790338600000	2018	08/08/2018	1.13
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REAL VALUE	PERSONAL VALUE	EXCLUSION/EXEMPTION	DEFERMENT	TAXABLE VALUE	
23,500	0	0	0	23,500	
IMPORTANT INFORMATION		TAX DISTRICTS		TAX RATE	AMOUNT
<p>If your taxes are escrowed as part of your mortgage your tax bill information will be made available to your mortgage provider. This copy is for your records.</p> <p>Visit us at <a href="http://Buncombecounty.org/tax">Buncombecounty.org/tax</a></p> <p><b>LAST DAY TO PAY BEFORE INTEREST BEGINS: JAN 7, 2019</b></p> <p>SEE REVERSE SIDE FOR CREDIT/DEBIT CARD PAYMENT INSTRUCTIONS.</p> <p><b>WE ARE LOCATED AT:</b> 94 COXE AVENUE, ASHEVILLE</p>		BUNCOMBE COUNTY TAX		0.5290	124.32
		BROAD RIVER TAX		0.1600	37.60
				2018 ORIGINAL DUE	161.92
				2018 AMOUNT DUE	161.92

Return this portion with your payment. Please write the bill number on your check or correspondence.

YEAR	2018
PARCEL NUMBER	063790338600000
BILL NUMBER	0000726669-2018-2018-0000-00

JAN 7, 2019  
LAST DAY TO PAY BEFORE  
INTEREST BEGINS

161.92

MAKE CHECK PAYABLE AND REMIT TO:

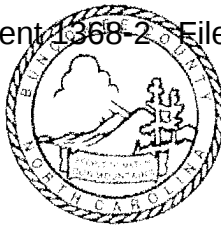
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TAMPA FL 33609-1007

BUNCOMBE COUNTY TAX COLLECTIONS  
PO BOX 3140  
ASHEVILLE NC 28802-3140

0000016192720182018000000007266694



# Buncombe County

## Tax Department

### 2018 Property Tax Notice

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6536654-85-2 5 10



BURTON W WIAND (RECEIVER)  
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Your Registration ID:

2658-886J-6D2H

BILL NUMBER		PARCEL NUMBER	TAX YEAR	BILL DATE	ACRES
0000647361-2018-2018-0000-00		063790301900000	2018	08/08/2018	2.06
LOCATION			DESCRIPTION		
15 LAUREL COTTAGE LN			15 LAUREL COTTAGE LN LAND ONLY		
REAL VALUE	PERSONAL VALUE	EXCLUSION/EXEMPTION	DEFERMENT	TAXABLE VALUE	
31,900	0	0	0	31,900	
IMPORTANT INFORMATION		TAX DISTRICTS		TAX RATE	AMOUNT
<p>If your taxes are escrowed as part of your mortgage your tax bill information will be made available to your mortgage provider. This copy is for your records.</p> <p>Visit us at <a href="http://Buncombecounty.org/tax">Buncombecounty.org/tax</a></p> <p><b>LAST DAY TO PAY BEFORE INTEREST BEGINS: JAN 7, 2019</b></p> <p>SEE REVERSE SIDE FOR CREDIT/DEBIT CARD PAYMENT INSTRUCTIONS.</p> <p><b>WE ARE LOCATED AT:</b>            94 COXE AVENUE, ASHEVILLE</p>		BUNCOMBE COUNTY TAX		0.5290	168.75
		BROAD RIVER TAX		0.1600	51.04
				2018 ORIGINAL DUE	219.79
				2018 AMOUNT DUE	219.79

Return this portion with your payment. Please write the bill number on your check or correspondence.

YEAR	2018
PARCEL NUMBER	063790301900000
BILL NUMBER	0000647361-2018-2018-0000-00

☐ Check for Address Changes on Back

JAN 7, 2019  
 LAST DAY TO PAY BEFORE  
 INTEREST BEGINS

219.79

MAKE CHECK PAYABLE AND REMIT TO:



BURTON W WIAND (RECEIVER)  
 WIAND GUERRA KING PL  
 5505 W GRAY ST  
 TAMPA FL 33609-1007

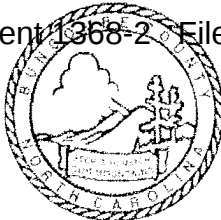
BUNCOMBE COUNTY TAX COLLECTIONS  
 PO BOX 3140  
 ASHEVILLE NC 28802-3140

0000021979020182018000000006473618

6536654-85-2-10

Case 8:09-cv-00087-VMC-CPT  
BUNCOMBE COUNTY TAX COLLECTIONS  
PO BOX 3140  
ASHEVILLE NC 28802-3140

Document 1368-2 Filed 10/02/18 Page 8 of 9 PageID 29333



# Buncombe County Tax Department 2018 Property Tax Notice

6536654-85-2 2 10



7/6



BURTON W WIAND (RECEIVER)  
WIAND GUERRA KING PL  
5505 W GRAY ST  
TAMPA FL 33609-1007

To receive future statements electronically, visit  
<https://buncombe.estmt.net>

Your Registration ID:

2658-886J-6D2H

BILL NUMBER		PARCEL NUMBER	TAX YEAR	BILL DATE	ACRES
0000725120-2018-2018-0000-00		063699265900000	2018	08/08/2018	5.18
LOCATION		DESCRIPTION			
9 LAUREL COTTAGE LN		9 LAUREL COTTAGE LN LAND ONLY			
REAL VALUE	PERSONAL VALUE	EXCLUSION/EXEMPTION	DEFERMENT	TAXABLE VALUE	
50,900	0	0	0	50,900	
IMPORTANT INFORMATION		TAX DISTRICTS		TAX RATE	AMOUNT
<p>If your taxes are escrowed as part of your mortgage your tax bill information will be made available to your mortgage provider. This copy is for your records.</p> <p>Visit us at <a href="http://Buncombecounty.org/tax">Buncombecounty.org/tax</a></p> <p><b>LAST DAY TO PAY BEFORE INTEREST BEGINS: JAN 7, 2019</b></p> <p>SEE REVERSE SIDE FOR CREDIT/DEBIT CARD PAYMENT INSTRUCTIONS.</p> <p><b>WE ARE LOCATED AT:</b> 94 COXE AVENUE, ASHEVILLE</p>		BUNCOMBE COUNTY TAX		0.5290	269.26
		BROAD RIVER TAX		0.1600	81.44
				2018 ORIGINAL DUE	350.70
				2018 AMOUNT DUE	350.70

Return this portion with your payment. Please write the bill number on your check or correspondence.

YEAR	2018
PARCEL NUMBER	063699265900000
BILL NUMBER	0000725120-2018-2018-0000-00

JAN 7, 2019  
LAST DAY TO PAY BEFORE  
INTEREST BEGINS

350.70

MAKE CHECK PAYABLE AND REMIT TO:

☐ Check for Address Changes on Back



BURTON W WIAND (RECEIVER)  
WIAND GUERRA KING PL  
5505 W GRAY ST  
TAMPA FL 33609-1007

BUNCOMBE COUNTY TAX COLLECTIONS  
PO BOX 3140  
ASHEVILLE NC 28802-3140

0000035070220182018000000007251207



# County of Buncombe, North Carolina

## Web Property Tax Notice

### Billing Information

Billing Date	8/16/2011
Bill Number	0000626489-2011-2011-0000-00
Tax Year	2011
Parcel ID	063790058500000
Acres	5.44
Mortgage Company	
Description	94 LAUREL COTTAGE LN Land Only

LAUREL PRESERVE HOMEOWNERS ASSOC  
1181 S SUMTER BLVD STE 312  
  
NORTH PORT FL 34287

### Property tax notice for real and/or personal property.

#### There are several ways to pay your tax bill:

**By Mail:** Mail using the address below  
(Be sure to include your bill # on your check)

**In Person:** Tax Collector's office:  
94 Coxe Avenue, Asheville NC 28801

**Credit Card by phone or online:** See our web page for online payment options or call 1-877-690-3729 and follow the instructions. The jurisdiction code is 4301. There is a convenience fee for this service and you will be told how much before you finish the transaction.

**E-check online:** Follow the link on our web page to online payment options.

**Bank Draft:** Start early and have a set amount deducted from your checking/savings account each month using our preauthorized debit program. To set up the draft, call our office at the number below as soon as your bill arrives.

**Payment Plans:** Customized payment plans can be set up to ensure your bill is paid before interest begins. Call our office today.

We are here to serve you. If you have any questions or concerns, please contact us at the following phone number or website:

Telephone: (828) 250-4910 or [www.buncombecounty.org](http://www.buncombecounty.org)

### Property Information

Real Estate	100
Personal	00
Deferred	00
Exemptions	00
Taxable Value	100

Taxing Districts	Rates per \$100 Value	Amount
BUNCOMBE COUNTY	\$0.5250	\$0.53
BROAD RIVER	\$0.1000	\$0.10

Late List Penalties	\$0.00
Interest Charges	\$0.00
Additional Cost	\$0.00
Interest Begins	1/6/2012

<b>Total Amount Due</b>	<b>\$0.00</b>
-------------------------	---------------

Date Printed	8/23/2018
Payments Posted Thru	8/22/2018
Amount Good Thru	8/31/2018

Detach this portion and mail with your payment

### County of Buncombe, North Carolina Web Property Tax Notice

Billing Number	PIN	Last day to pay Before Interest Begins	8/23/2018 Total Amount Due
0000626489-2011-2011-0000-00	063790058500000	1/5/2012	\$0.00

To change your mailing address, please fill in your new address:

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Signature: \_\_\_\_\_

Owners: LAUREL PRESERVE HOMEOWNERS ASSOC

Make check payable to:

**Buncombe County Tax Collector**

And mail to:

**BUNCOMBE COUNTY TAX COLLECTOR**  
94 COXE AVENUE  
ASHEVILLE, NC 28801

# **EXHIBIT 3**



## **PURCHASE AND SALE AGREEMENT**

This Purchase and Sale Agreement (hereinafter "**Agreement**"), is entered into this 29<sup>th</sup> day of August 2018, by and between **Spanish Oaks Properties LLC**, a North Carolina corporation, (hereinafter, the "**Buyer**") and **Burton W. Wiand, Receiver** (hereinafter, the "**Receiver**" or "**Seller**", and collectively with Buyers, the "**Parties**") appointed in the matter of *Securities and Exchange Commission v. Arthur Nadel, et al.*; United States District Court, Middle District of Florida, Tampa Division, Case No. 8:09-cv-87-T-26TBM (hereinafter, the "**Action**").

### **BACKGROUND**

WHEREAS, the Receiver was appointed pursuant to a certain Order Appointing Receiver entered January 21, 2009 in connection with the proceedings in the Action (the "**Receivership Order**");

WHEREAS, The United States District Court, Middle District of Florida entered Orders on February 11, 2009 expanding the Receivership to include Laurel Preserve, LLC and Laurel Preserve Homeowners Association, Inc., and on March 9, 2009 expanding the Receivership to include The Guy-Nadel Foundation, Inc.

WHEREAS, Laurel Preserve, LLC is the owner of vacant lot/parcel F/G of Bird Creek Estates, better known as Parcel Number: 0636-99-2659-00000; Laurel Preserve Homeowners Association, Inc. is the owner of the vacant lot/parcel of land of Bird Creek Estates, better known as Parcel Number: 0637-90-0585-00000; and, The Guy-Nadel Foundation, Inc. is the owner of vacant lots/parcels B, C, D and E of Bird Creek Estates, better known as Parcel Number numbers: 0637-90-0133-00000; 0637-90-1306-00000; 0637-90-3386-00000; 0637-90-3019-00000. The foregoing vacant lots and parcels are all located in Buncombe County, North Carolina (all lots and parcels described herein are hereinafter referred to as the "**Property**"); and

WHEREAS, pursuant to the Receivership Order, the Seller has been granted full power and authority to market and enter into an agreement to sell the Property (as defined below); and,

WHEREAS, the Buyer desires to purchase the Property and Seller desires to sell the Property, all on the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the Parties agree as follows:

### **AGREEMENT**

**1. Property:** The Seller agrees to sell and convey and Buyers agree to purchase and pay for, all pursuant to the terms and conditions hereinafter set forth, the Property consisting of all of Seller's right, title, and interest in and to the Property, more particularly described on Exhibit "A" attached hereto. The Property shall include all appurtenant rights, privileges, and easements,

all buildings and improvements, free from all encumbrances whatsoever, except restrictions and easements of record, zoning ordinances, and taxes and assessments, both general and special, not currently due and payable. **PROPERTY SOLD "AS IS"**.

**2. Purchase Price:** The Purchase Price shall be Two Hundred Twelve Thousand Five Hundred Dollars (\$212,500.00). Buyer agrees that this is an **ALL CASH** purchase and there shall be no financing contingency.

**3. Earnest Money Deposits:** Within one (1) business day after full execution of this Agreement by the Parties the Buyer shall deposit the sum of Five Thousand Dollars (\$5,000.00) in readily available funds as an earnest money deposit ("**Earnest Money Deposit**") into the IOTA trust account of Wiand Guerra King PA. Upon the satisfaction of all contingencies outlined in this Agreement, except for the approval from The United States District Court, Middle District of Florida to sell the Property pursuant to the terms of this Agreement, the Earnest Money Deposit shall be transferred to the Closing Agent. Upon approval from The United States District Court, Middle District of Florida to sell the Property, the Earnest Money Deposit is non-refundable except as otherwise provided for in this Agreement.

The Earnest Money Deposit shall be credited at Closing towards the Purchase Price to be paid to Seller by Buyer for the Property under the terms of this Agreement. The terms of this Agreement shall serve as the escrow instructions for this transaction.

**4. Conditions of Escrow:** Seller shall, on or before the date of Closing, make reasonable efforts to obtain approval from The United States District Court, Middle District of Florida to sell the Property pursuant to the terms of this Agreement. If the Court approves the sale of the Property pursuant to the terms of this Agreement and the Buyer fails to perform under this Agreement except as to any rights the Buyers may have under paragraphs 8, 9 or 10, the Earnest Money Deposit shall be delivered immediately to Seller as liquidated damages for Buyer's failure to perform. In the event that the Court fails to approve this Agreement or the Buyer terminates the Agreement pursuant to paragraphs 8, 9 or 10, this Agreement shall be null and void and of no further force and effect and neither Seller nor the Buyer shall have any further obligations hereunder to the other and the Earnest Money Deposit shall be delivered immediately to Buyer. Should Seller fail to perform any obligation under this Agreement for any other reason, the Buyer's sole remedy shall be to seek return of all funds deposited in connection with this Agreement.

**5. No Financing Contingency:** Buyer agrees that there shall be no financing contingency associated with this Agreement.

**6. Closing and Closing Agent:** Unless extended by mutual agreement of the Parties, Closing shall take place within thirty (30) days after The United States District Court, Middle District of Florida's approval of the sale, with Buyer to provide written notice specifying the actual closing date at least three (3) business days before such closing date. All funds and documents required to be deposited hereunder shall be deposited into escrow prior to Closing. The term

"Closing" as used herein shall mean the date all contingencies provided in this Agreement shall be satisfied or waived by written instrument and the date the Receiver's Deed in substantially the form as Exhibit "B" attached hereto has been recorded. G. Redmond Dill, Jr., 605 E. Union Street, Morganton NC 28655 shall serve as the Closing Agent.

7. **Conveyance of Title:** When the funds to be paid by Buyer together with all documents required to be deposited by Buyer pursuant to this Agreement have been deposited into escrow, then Seller shall deliver into escrow title to the Property. Seller will convey title via Receiver's Deed in substantially the form as Exhibit "B" attached hereto.

8. **Evidence of Title, Survey and Closing Costs:** Buyer, at Buyer's cost and expense, may obtain evidence of title, a title abstract, title insurance and/or a survey of the Property. At Closing, Buyer shall pay: (i) all title examination fees; (ii) survey costs or any costs to update surveys; (iii) to update recording costs on documents necessary for Seller to clear title (to the extent such action is required); (iv) any premiums for a title insurance policy; (v) all transfer taxes payable in connection with the delivery for recording of any title transfer instrument or document by Seller provided in or contemplated by this Agreement; (vi) all charges for escrow services; (vii) all survey and appraisal costs; (viii) mortgage taxes (if any); (ix) the cost of any environmental reports; (x) all fees of the Closing Agent; and (xi) Buyer's legal, accounting and other professional fees and expenses and the cost of all certificates, instruments, documents and papers required to be delivered, or to cause to be delivered, by Buyers hereunder, including without limitation, the cost of performance by Buyers and the obligations hereunder.

At Closing, Seller shall pay: (i) Seller's legal, accounting and other professional fees and expenses and the cost of all certificates, instruments, documents and papers required to be delivered, or to cause to be delivered, by Seller hereunder, including without limitation, the cost of performance by Seller of its obligations hereunder.

Except as otherwise expressly provided for in this Agreement, Buyer shall be responsible for any and all other costs and expenses, regardless of custom or practice in the county where the Property is located, in connection with the consummation of this Agreement.

9. **Condition of Premises and Inspection Period:** Buyer acknowledges and agrees to purchase the property on an "As Is" "Where Is" basis, with all faults and without representations, express or implied, of any type, kind, character or nature, including but not limited to the suitability of the Property for any use, and without warranties, express or implied, of any type, kind, character or nature, including but not limited to, suitability of the Property for any use, and without recourse, express or implied, of any type, kind, character or nature.

With prior notice to and approval from Seller, Seller does hereby grant to Buyer and their authorized agents the right, at Buyer's sole risk, cost and expense, for a period of thirty (30) days from the date of this Agreement (the "**Inspection Period**") to enter the Property to inspect, examine, and survey the Property and otherwise do that which, in the opinion of Buyer, is

reasonably necessary to determine the boundaries and acreage of the Property, the suitability of the Property for the uses intended by Buyers, and to determine the physical condition of the Property. Buyer agrees to indemnify and hold Seller harmless from and against any and all liabilities, claims, losses or damages arising directly or indirectly from negligence in conducting Buyer's inspection and examination of the Property (but not from any effect upon value or marketability of the Property), and this indemnity and hold harmless provision shall survive Closing or the termination of this Agreement. Buyer shall promptly deliver to Seller copies of the results of all of Buyer's inspections, appraisals and/or examinations. If, at the conclusion of the Inspection Period, Buyers should notify Seller in writing that Buyer, for whatever reason, desires not to proceed with this purchase, this Agreement shall be deemed null and void, escrow shall be canceled, and the full Earnest Money Deposit with no deductions shall be returned to Buyer without any interference or further instruction or authorization from Seller.

**10. Damage or Destruction:** In the event the Property, or any portion thereof, is damaged or destroyed by fire or other cause prior to the date of transfer of title, Buyer may declare this Agreement null and void or Buyer may complete the purchase and receive the proceeds from any insurance otherwise payable to or for the benefit of Seller with respect to such destruction, together with a credit against the purchase price for any "deductible" under such insurance. If Buyer declare this Agreement null and void due to damage or destruction as described in this paragraph 10, the Earnest Money Deposit shall be delivered immediately to Buyer.

**11. Taxes, Assessments & Utilities:** Real Estate Taxes, assessments, if any, and any assessments, insurance premiums, charges, and other items attributable to the Property shall be prorated as of the date of Closing, based upon an actual three hundred and sixty five (365) day year, as is customary. Meters for all public utilities (including water) being used on the Property shall be ordered read on the day prior to closing and all charges to said date shall be paid by Seller.

**12. Real Estate Brokers:** Seller and Buyer represent and warrant each to the other that they have not dealt with any real estate brokers, sales person or finder in connection with this transaction.

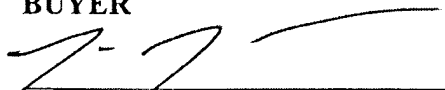
**13. General Provisions:**

- (a) This Agreement shall be governed by the laws of North Carolina.
- (b) Buyer and Seller hereby (i) agree that all disputes and matters whatsoever arising under, in connection with, or incident to this Agreement shall be exclusively litigated as a summary proceeding in *Securities and Exchange Commission v. Arthur Nadel, et al.*; United States District Court, Middle District of Florida, Tampa Division, Case No. 8:09-cv-87-T-26TBM, to the exclusion of the courts of or in any other state or country, and (ii) irrevocably submit to the exclusive jurisdiction of the United States District Court, Middle District of Florida, in any action or proceeding arising out of or relating to this Agreement, and hereby irrevocably

waive any objection to the laying of venue of any such action or proceeding in any such court and any claim that any such action or proceeding has been brought in an inconvenient forum. A final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.

- (c) Captions of the several items of this Agreement are not a part of the context hereof and shall not be used in construing this Agreement, being intended only as aids in locating the various provisions hereof.
- (d) This Agreement shall inure to the benefit of, and be binding upon, the Buyer's successors and assigns, executors and administrators.
- (e) In the event that this Agreement shall terminate in accordance with the provisions hereof, and in the absence of breach, all funds and documents deposited shall be returned to the depositor thereof and neither party shall be under any further obligation to the other by reason of this Agreement.
- (f) This offer is open for acceptance by delivery of a fully executed original hereof, up to and including 5:00 p.m. EST on Friday, August 31, 2018, and shall thereafter be withdrawn without notice. This Agreement, and any notices required or permitted to be given pursuant to this Agreement, shall be in writing and sent by overnight courier, prepaid, or hand delivered, transmitted by facsimile or e-mail, delivered personally or served by certified or registered mail, return receipt requested. Any facsimile or electronic signature shall be deemed to be an original.
- (g) This Agreement contains the entire agreement between the parties hereto and they shall not be bound by any terms, warranties or representations, oral or written, not herein contained. Notices to Seller may be mailed to 5505 West Gray Street, Tampa, Florida 33609 and to Buyer c/o G. Redmond Dill, Jr., 605 E. Union Street, Morganton, NC 28655.

BUYER

  
\_\_\_\_\_  
Spanish Oaks Properties LLC  
By Joseph Shipbaugh, Manager/Member

SELLER

  
\_\_\_\_\_  
Burton W. Wiand, Receiver

**EXHIBIT A TO PURCHASE AND SALE AGREEMENT**

**LEGAL DESCRIPTIONS**

**Lots B, C, D, E**

Parcel Identification Number: 0637-90-0133-00000

Also known as: Lot B, Bird Creek Estates located in Buncombe County, North Carolina /  
20 Laurel Cottage Lane

Parcel Identification Number: 0637-90-1306-00000

Also known as: Lot C, Bird Creek Estates located in Buncombe County, North Carolina /  
26 Laurel Cottage Lane

Parcel Identification Number: 0637-90-3386-00000

Also known as: Lot D, Bird Creek Estates located in Buncombe County, North Carolina /  
30 Laurel Cottage Lane

Parcel Identification Number: 0637-90-3019-00000

Also known as: Lot E, Bird Creek Estates located in Buncombe County, North Carolina /  
15 Laurel Cottage Lane

As shown in the General Warranty Deed recorded in Book 3886 at Page 864-866 transferring title  
from Laurel Mountain Preserve, LLC to Guy-Nadel Foundation, Inc.

(continued)

A tract of land lying in the Broad River Township of Buncombe County, North Carolina being more particularly described as follows:

Beginning at an existing ½ inch rebar with ID cap marking the terminus of the first call of that property described in deed recorded in Book 3780, at Page 112 of the Buncombe County, NC register's Office and runs thence from such Beginning point established South 59° 49' 46" West 10.28 feet to an unmarked point in the center of that proposed 45 foot wide right of way for Laurel Cottage Lane; thence with the centerline of Laurel Cottage Lane North 14° 18' 31" East 28.28 feet to an unmarked point; thence leaving Laurel Cottage Lane North 74° 03' 34" West 250.54 feet to a No. 5 rebar with cap set in the margin of the aforesaid Laurel Cottage Lane; thence continuing North 74° 03' 34" West 22.89 feet to an unmarked point in the center of Laurel Cottage Lane; thence with the centerline of Laurel Cottage Lane the following twenty (20) calls: North 26° 34' 38" East 35.27 feet; North 9° 50' 22" East 63.79 feet; North 15° 06' 54" East 89.52 feet; North 15° 06' 54" East 77.07 feet; North 38° 56' 09" East 59.63 feet; North 38° 56' 09" East 79.70 feet; North 59° 56' 54" East 85.33 feet; North 55° 49' 03" East 91.27 feet; North 64° 57' 07" East 35.61 feet; North 83° 23' 07" East 36.55 feet; South 80° 23' 23" East 55.18 feet; South 69° 21' 24" East 86.74 feet; South 62° 34' 43" East 120.46 feet; South 50° 43' 23" East 42.75 feet; South 33° 15' 16" East 41.23 feet; South 10° 15' 20" East 37.84 feet; South 16° 03' 08" West 21.47 feet; South 49° 22' 19" West 28.70 feet; South 78° 26' 14" West 114.07 feet; and South 70° 52' 00" West 100.57 feet; thence leaving Laurel Cottage Lane South 38° 07' 29" East 23.80 feet to a No. 5 rebar with cap set in the margin of the aforesaid Laurel Cottage Lane; thence continuing South 38° 07' 29" East 321.09 feet to a ¾ inch existing iron pin in the western line of Lot 110 as shown on that plat recorded in Plat Book 46, at Page 163 of the Buncombe County, NC Register's Office; thence South 86° 57' 26" West 357.15 feet to a No. 5 rebar with cap set in the margin of the aforesaid Laurel Cottage Lane; thence South 86° 57' 26" West 15.89 feet to the place and point of Beginning; being Lots B, C, D and E as shown on that survey entitled "Survey for Laurel Mountain Preserve" prepared by David E. Summey, PLLC dated November 24, 2004 bearing File Number 4157-14, said survey incorporated herein and referred to for a more particular description of said property.

Together With and Subject To the benefits and burdens of that certain proposed 45 foot wide private right of way for Laurel Cottage Lane, said right of way being identified and referenced to in the description above of the property being conveyed herein.

Lots B, C and D are conveyed Together With and Subject To the rights, easements, and obligations associated with the shared well and "Well House Easement" located on property retained by Laurel Mountain Preserve, LLC, identified as "A Remainder of Lot 2" lying to the southeast of the above described property as shown the above referenced survey. The costs of maintaining said well, including but not limited to the costs of electricity or other utilities required to properly supply water to the dwellings, and all costs associated with the maintenance and repair of common elements of the shared water system shall be borne on a pro rata basis among the users of said well and water system. In addition, the users of said well agree to allow entry upon their property whenever reasonably necessary for the purpose of inspecting, maintaining, repairing, and replacing any elements of the shared well and/or the water system connected thereto.

And being a portion of that property described in deeds recorded in Record Book 3780, at Page 112 and in Record Book 3705, at Page 151 of the Buncombe County, NC register's Office.

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**Lot F/G**

Parcel Identification Number: 0636-99-2659-00000

Also known as: Lot F/G, Bird Creek Estates located in Buncombe County, North Carolina  
9 Laurel Cottage Lane

As shown in the General Warranty Deed recorded in Book 4263 at Page 1441-1443 transferring title from Laurel Mountain Preserve, LLC to Laurel Preserve, LLC.

Tracts F and G as shown on the plat of Laurel Mountain Preserve prepared by David E. Summey, P.L.L.C., dated September 10, 2005, and being known as File No. 4157-14 and Map No. F-1018, which plat is duly recorded in Plat Book 98, at page 10, Buncombe County Registry, reference to which is hereby made and incorporated herein for a greater certainty of description by metes and bounds.

SUBJECT TO restrictions, easements and rights-of-way of record.

**HOA Lot/Parcel**

Parcel Identification Number: 0637-90-0585-00000

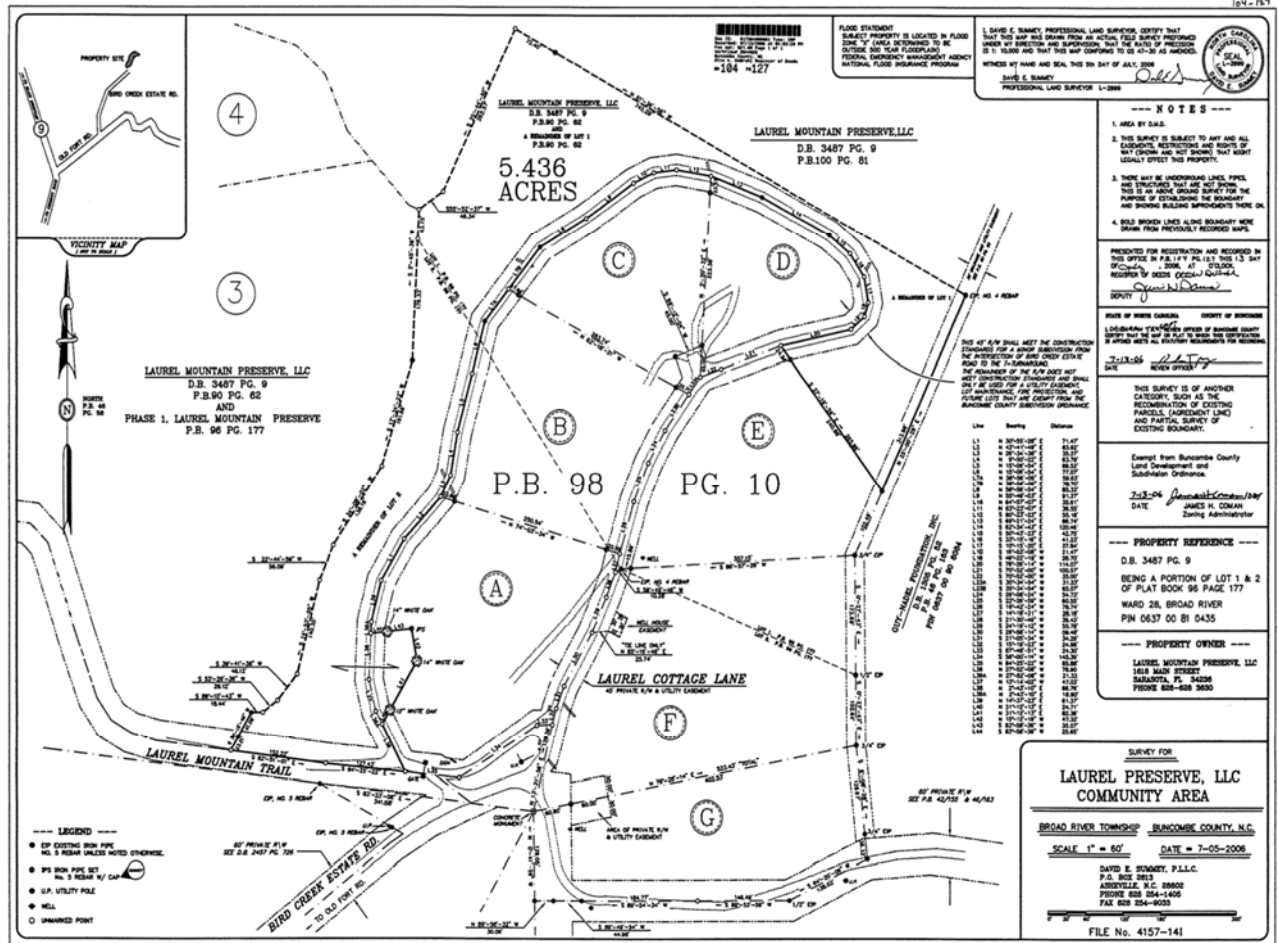
Also known as: The 5.436 acre parcel of Bird Creek Estates located in Buncombe County, North Carolina / 94 Laurel Cottage Lane

As shown in the General Warranty Deed recorded in Book 4253 at Page 1444 transferring title from Laurel Preserve, LLC to Laurel Preserve Homeowners Association, Inc.

BEING all that 5.436 acre tract as shown on the plat of Laurel Preserve, LLC, dated July 5, 2006, which has been duly recorded in Plat Book 104, at page 127, Buncombe County Registry, reference to which is hereby made and incorporated herein by reference, and being the remainder of Lot 1 as shown in Plat Book 90, at page 62, Buncombe County Registry.

SUBJECT TO restrictions, easements and rights of way of record.





**EXHIBIT B TO PURCHASE AND SALE AGREEMENT**

**RECEIVER'S DEED**

Prepared by:  
Wiand Guerra King P.A.  
5505 West Gray Street  
Tampa, FL 33609

**RECEIVER'S DEED**

THIS INDENTURE, made as of the \_\_\_\_ day of \_\_\_\_\_ 2018, by and between **Burton W. Wiand, Receiver** (hereinafter referred to as the "Grantor"), having a mailing address of 5505 West Gray Street, Tampa, Florida 33609, and \_\_\_\_\_ having an address of \_\_\_\_\_ (hereinafter referred to as the "Grantees");

**WITNESSETH:**

That Burton W. Wiand was appointed as Receiver for the Property, as hereinafter described, pursuant to that certain Order Appointing Receiver in *Securities and Exchange Commission v. Arthur Nadel, et al.*; United States District Court, Middle District of Florida, Tampa Division, Case No. 8:09-cv-87-T-26TBM. The sale having been duly approved by Order of The United States District Court, Middle District of Florida, entered \_\_\_\_\_, 2018 (hereinafter referred to as the "Order" and attached hereto as Exhibit A and incorporated herein by this reference).

That for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Grantor has granted, bargained, sold, aliened, conveyed and confirmed and does hereby grant, bargain, sell, alien, convey and confirm unto Grantees all of Grantor's right, title and interest in and to all that certain tract or parcel of land lying and being in Buncombe County, North Carolina, being more particularly described in Exhibit B attached hereto and by this reference made a part hereof (hereinafter referred to as the "Property").

TO HAVE AND TO HOLD said Property, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining, to the only proper use, benefit and behoof of Grantees forever, in as full and ample a manner as the same was held by Grantor.

IN WITNESS WHEREOF, Grantor has signed and sealed this Receiver’s Deed, the day and year first above written.

*Signed, sealed and delivered in the presence of:*

\_\_\_\_\_  
Witness signature

\_\_\_\_\_  
Burton W. Wiand, Receiver

\_\_\_\_\_  
Printed name

\_\_\_\_\_  
Witness signature

\_\_\_\_\_  
Printed name

STATE OF FLORIDA  
  
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by Burton W. Wiand, Receiver.

Name: \_\_\_\_\_

\_\_\_\_\_  
Notary Public  
Print

Expires: \_\_\_\_\_

My Commission

Personally Known \_\_\_\_\_ (OR) Produced Identification \_\_\_\_\_  
Type of identification produced \_\_\_\_\_

**EXHIBIT A TO RECEIVER'S DEED**

**COURT ORDER**

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

ARTHUR NADEL,  
SCOOP CAPITAL, LLC,  
SCOOP MANAGEMENT, INC.,

Defendants.

CASE NO.: 8:09-cv-0087-T-26TBM

SCOOP REAL ESTATE, L.P.,  
VALHALLA INVESTMENT PARTNERS, L.P.,  
VALHALLA MANAGEMENT, INC.,  
VICTORY IRA FUND, LTD,  
VICTORY FUND, LTD,  
VIKING IRA FUND, LLC,  
VIKING FUND, LLC, AND  
VIKING MANAGEMENT, LLC.

Relief Defendants.

\_\_\_\_\_/

**ORDER**

Before the Court is the Receiver's Unopposed Verified Motion for Approval of Sale of Undeveloped Land Located in Buncombe County, North Carolina (the "Motion") (Dkt. \_\_\_\_). Upon due consideration of the Receiver's powers as set forth in the Order Appointing Receiver (Dkt. \_\_\_\_), and applicable law, it is **ORDERED AND ADJUDGED** that the Motion is

**GRANTED.**

The sale of the vacant Lots/Parcels B, C, D, E, F/G and the HOA lot/parcel of Bird Creek Estates, better known as Parcel Numbers: 0636-99-2659-00000; 0637-90-0585-00000; 0637-90-0133-00000; 0637-90-1306-00000; 0637-90-3386-00000; and, 0637-90-3019-00000, all located in Buncombe County, North Carolina, pursuant to the Purchase and Sale Agreement attached as Exhibit \_\_\_\_ to the Motion, is hereby approved. The Receiver is hereby directed to transfer free and clear of all claims, liens, and encumbrances to \_\_\_\_\_ by way of a Receiver's Deed, pursuant to Purchase and Sale Agreement, title to the real property located in Buncombe County, North Carolina.

**DONE** and **ORDERED** in chambers in Tampa, Florida this \_\_\_\_ day of \_\_\_\_\_, 2018.

---

RICHARD A. LAZZARA  
UNITED STATES DISTRICT JUDGE

**COPIES FURNISHED TO:**  
Counsel of Record

**EXHIBIT B TO RECEIVER'S DEED**

**LEGAL DESCRIPTION**

# **EXHIBIT 4**



As per the request from Burton W. Wiand, Receiver, we at NAI Beverly-Hanks are providing our Broker Price Opinion for 17+- acres in Black Mountain NC. I am presently the only full-time land broker in NAI Beverly-Hanks and have been for the past few years. My experience covers lot sales to complete developments and focusing on distressed or foreclosed developments.

The lot/land sales market in the Black Mountain area, specifically south, has been very slow to return from the downturn of 2008 - 2009. Most recently we were asked to sell a tract close to the subject 17+- acres. That tract consisted of 235 acres. The tract consisted of 23 lots in 10-acre parcels. The project has paved roads and the basic infrastructure, power and phone. The tract closed at \$900,000 or a net per acre price of \$3,829.78. That also could would break down to about \$39,000+- per lot of the 23 lots sold. We sold it for Wells Fargo Bank.

Based on (1) the market for undeveloped land in Black Mountain, North Carolina; (2) my assessment of the properties at issue and comparable sales; and (3) the length of time the properties have been on the market with limited interest, it is my opinion that a price of \$4,960 per acre represents a reasonable market value for the properties at issue.

Don Bell,  
NAI Beverly-Hanks  
410 Executive Park  
Asheville, NC 28801  
Commercial Broker Associate  
Land Broker  
828-275-8286



# **EXHIBIT 5**

Prepared by:  
Wiand Guerra King P.A.  
5505 West Gray Street  
Tampa, FL 33609

RECEIVER'S DEED

THIS INDENTURE, made as of the \_\_\_\_ day of \_\_\_\_\_ 2018, by and between **Burton W. Wiand, Receiver** (hereinafter referred to as the "Grantor"), having a mailing address of 5505 West Gray Street, Tampa, Florida 33609, and Spanish Oaks Properties LLC (hereinafter referred to as the "Grantees");

WITNESSETH:

That Burton W. Wiand was appointed as Receiver for the Property, as hereinafter described, pursuant to that certain Order Appointing Receiver in *Securities and Exchange Commission v. Arthur Nadel, et al.*; United States District Court, Middle District of Florida, Tampa Division, Case No. 8:09-cv-87-T-26TBM. The sale having been duly approved by Order of The United States District Court, Middle District of Florida, entered \_\_\_\_\_, 2018 (hereinafter referred to as the "Order" and attached hereto as Exhibit A and incorporated herein by this reference).

That for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Grantor has granted, bargained, sold, aliened, conveyed and confirmed and does hereby grant, bargain, sell, alien, convey and confirm unto Grantees all of Grantor's right, title and interest in and to all that certain tract or parcel of land lying and being in Buncombe County, North Carolina, being more particularly described in Exhibit B attached hereto and by this reference made a part hereof (hereinafter referred to as the "Property").

TO HAVE AND TO HOLD said Property, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining, to the only proper use, benefit and behoof of Grantees forever, in as full and ample a manner as the same was held by Grantor.

IN WITNESS WHEREOF, Grantor has signed and sealed this Receiver's Deed, the day and year first above written.

*Signed, sealed and delivered in the presence of:*

---

Witness signature

Burton W. Wiand, Receiver

\_\_\_\_\_  
Printed name

\_\_\_\_\_  
Witness signature

\_\_\_\_\_  
Printed name

STATE OF FLORIDA  
  
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by  
Burton W. Wiand, Receiver.

\_\_\_\_\_  
Notary Public  
Print

Name:\_\_\_\_\_

My Commission

Expires:\_\_\_\_\_

Personally Known \_\_\_\_\_(OR) Produced Identification \_\_\_\_\_  
Type of identification produced \_\_\_\_\_

**EXHIBIT A TO RECEIVER'S DEED**

**COURT ORDER**

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

ARTHUR NADEL,  
SCOOP CAPITAL, LLC,  
SCOOP MANAGEMENT, INC.,

Defendants.

CASE NO.: 8:09-cv-0087-T-26TBM

SCOOP REAL ESTATE, L.P.,  
VALHALLA INVESTMENT PARTNERS, L.P.,  
VALHALLA MANAGEMENT, INC.,  
VICTORY IRA FUND, LTD,  
VICTORY FUND, LTD,  
VIKING IRA FUND, LLC,  
VIKING FUND, LLC, AND  
VIKING MANAGEMENT, LLC.

Relief Defendants.

\_\_\_\_\_ /

**ORDER**

Before the Court is the Receiver's Unopposed Verified Motion for Approval of Private Sale of Six Parcels of Undeveloped Land Located in Buncombe County, North Carolina (the "Motion") (Dkt. \_\_\_\_). Upon due consideration of the Receiver's powers as set forth in the Order Appointing Receiver (Dkt. 8) and the Orders Reappointing Receiver (Dkts. 140, 316, 493, 935 and

984), and applicable law, it is **ORDERED AND ADJUDGED** that the Motion is **GRANTED**.

The sale of the parcels B, C, D, E, F/G and the HOA parcel of Bird Creek Estates located in Buncombe County, North Carolina, better known as Parcel Numbers: 0637-90-0133-00000; 0637-90-1306-00000; 0637-90-3386-00000; 0637-90-3019-00000; 0636-99-2659-00000 and 0637-90-0585-00000, as more fully described in the Motion and pursuant to the Purchase and Sale Agreement attached as Exhibit 3 to the Motion, is hereby approved.

The Court finds that the Receiver has substantially complied with the provisions of 28 U.S.C. § 2001 and the Receiver is hereby directed to transfer free and clear of all claims, liens, and encumbrances to Spanish Oaks Properties LLC by way of a Receiver's Deed, pursuant to Purchase and Sale Agreement, title to the real property located in Buncombe County, North Carolina.

**DONE** and **ORDERED** in chambers in Tampa, Florida this \_\_\_\_ day of \_\_\_\_\_, 2018.

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RICHARD A. LAZZARA  
UNITED STATES DISTRICT JUDGE

**COPIES FURNISHED TO:**  
Counsel of Record

**EXHIBIT B TO RECEIVER'S DEED**

**LEGAL DESCRIPTIONS**

**Lots B, C, D, E**

Lot B, Bird Creek Estates located in Buncombe County, North Carolina / 20 Laurel Cottage Lane (Parcel Identification Number: 0637-90-0133-00000) – Titled in the name of The Guy-Nadel Foundation, Inc.; 2.05 acres.

Lot C, Bird Creek Estates located in Buncombe County, North Carolina / 26 Laurel Cottage Lane (Parcel Identification Number: 0637-90-1306-00000) – Titled in the name of The Guy-Nadel Foundation, Inc.; 1.43 acres.

Lot D, Bird Creek Estates located in Buncombe County, North Carolina / 30 Laurel Cottage Lane (Parcel Identification Number: 0637-90-3386-00000) – Titled in the name of The Guy-Nadel Foundation, Inc.; 1.13 acres

Lot E, Bird Creek Estates located in Buncombe County, North Carolina / 15 Laurel Cottage Lane (Parcel Identification Number: 0637-90-3019-00000) – Titled in the name of The Guy-Nadel Foundation, Inc.; 2.06 acres

As shown in the General Warranty Deed recorded in Book 3886 at Page 864-866 transferring title from Laurel Mountain Preserve, LLC to Guy-Nadel Foundation, Inc.

(continued)

A tract of land lying in the Broad River Township of Buncombe County, North Carolina being more particularly described as follows:

Beginning at an existing ½ inch rebar with ID cap marking the terminus of the first call of that property described in deed recorded in Book 3780, at Page 112 of the Buncombe County, NC register's Office and runs thence from such Beginning point established South 59° 49' 46" West 10.28 feet to an unmarked point in the center of that proposed 45 foot wide right of way for Laurel Cottage Lane; thence with the centerline of Laurel Cottage Lane North 14° 18' 31" East 28.28 feet to an unmarked point; thence leaving Laurel Cottage Lane North 74° 03' 34" West 250.54 feet to a No. 5 rebar with cap set in the margin of the aforesaid Laurel Cottage Lane; thence continuing North 74° 03' 34" West 22.89 feet to an unmarked point in the center of Laurel Cottage Lane; thence with the centerline of Laurel Cottage Lane the following twenty (20) calls: North 26° 34' 38" East 35.27 feet; North 9° 50' 22" East 63.79 feet; North 15° 06' 54" East 89.52 feet; North 15° 06' 54" East 77.07 feet; North 38° 56' 09" East 59.63 feet; North 38° 56' 09" East 79.70 feet; North 59° 56' 54" East 85.33 feet; North 55° 49' 03" East 91.27 feet; North 64° 57' 07" East 35.61 feet; North 83° 23' 07" East 36.55 feet; South 80° 23' 23" East 55.18 feet; South 69° 21' 24" East 86.74 feet; South 62° 34' 43" East 120.46 feet; South 50° 43' 23" East 42.75 feet; South 33° 15' 16" East 41.23 feet; South 10° 15' 20" East 37.84 feet; South 16° 03' 08" West 21.47 feet; South 49° 22' 19" West 28.70 feet; South 78° 26' 14" West 114.07 feet; and South 70° 52' 00" West 100.57 feet; thence leaving Laurel Cottage Lane South 38° 07' 29" East 23.80 feet to a No. 5 rebar with cap set in the margin of the aforesaid Laurel Cottage Lane; thence continuing South 38° 07' 29" East 321.09 feet to a ¾ inch existing iron pin in the western line of Lot 110 as shown on that plat recorded in Plat Book 46, at Page 163 of the Buncombe County, NC Register's Office; thence South 86° 57' 26" West 357.15 feet to a No. 5 rebar with cap set in the margin of the aforesaid Laurel Cottage Lane; thence South 86° 57' 26" West 15.89 feet to the place and point of Beginning; being Lots B, C, D and E as shown on that survey entitled "Survey for Laurel Mountain Preserve" prepared by David E. Summey, PLLC dated November 24, 2004 bearing File Number 4157-14, said survey incorporated herein and referred to for a more particular description of said property.

Together With and Subject To the benefits and burdens of that certain proposed 45 foot wide private right of way for Laurel Cottage Lane, said right of way being identified and referenced to in the description above of the property being conveyed herein.

Lots B, C and D are conveyed Together With and Subject To the rights, easements, and obligations associated with the shared well and "Well House Easement" located on property retained by Laurel Mountain Preserve, LLC, identified as "A Remainder of Lot 2" lying to the southeast of the above described property as shown the above referenced survey. The costs of maintaining said well, including but not limited to the costs of electricity or other utilities required to properly supply water to the dwellings, and all costs associated with the maintenance and repair of common elements of the shared water system shall be borne on a pro rata basis among the users of said well and water system. In addition, the users of said well agree to allow entry upon their property whenever reasonably necessary for the purpose of inspecting, maintaining, repairing, and replacing any elements of the shared well and/or the water system connected thereto.

And being a portion of that property described in deeds recorded in Record Book 3780, at Page 112 and in Record Book 3705, at Page 151 of the Buncombe County, NC register's Office.

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**Lot F/G**

Lot F/G, Bird Creek Estates located in Buncombe County, North Carolina 9 Laurel Cottage Lane (Parcel Identification Number: 0636-99-2659-00000) – Titled in the name of Laurel Preserve, LLC.; 5.18 acres

As shown in the General Warranty Deed recorded in Book 4263 at Page 1441-1443 transferring title from Laurel Mountain Preserve, LLC to Laurel Preserve, LLC.

Tracts F and G as shown on the plat of Laurel Mountain Preserve prepared by David E. Summey, P.L.L.C., dated September 10, 2005, and being known as File No. 4157-14 and Map No. F-1018, which plat is duly recorded in Plat Book 98, at page 10, Buncombe County Registry, reference to which is hereby made and incorporated herein for a greater certainty of description by metes and bounds.

SUBJECT TO restrictions, easements and rights-of-way of record.

**HOA Lot/Parcel**

HOA Lot, the 5.44 acre parcel of Bird Creek Estates located in Buncombe County, North Carolina / 94 Laurel Cottage Lane (Parcel Identification Number: 0637-90-0585-00000) – Titled in the name of Laurel Preserve Homeowners Association, Inc.

As shown in the General Warranty Deed recorded in Book 4253 at Page 1444 transferring title from Laurel Preserve, LLC to Laurel Preserve Homeowners Association, Inc.

BEING all that 5.436 acre tract as shown on the plat of Laurel Preserve, LLC, dated July 5, 2006, which has been duly recorded in Plat Book 104, at page 127, Buncombe County Registry, reference to which is hereby made and incorporated herein by reference, and being the remainder of Lot 1 as shown in Plat Book 90, at page 62, Buncombe County Registry.

SUBJECT TO restrictions, easements and rights of way of record.



