

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

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

CASE NO.: 8:09-cv-0087-T-33CPT

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

Defendants.

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.

**THE RECEIVER'S UNOPPOSED, VERIFIED MOTION
TO APPROVE THE PRIVATE SALE OF REAL PROPERTY
CONSISTING OF VACANT LAND IN NORTH CAROLINA**

Burton W. Wiand, as receiver over the above-captioned defendants and relief defendants (the “**Receiver**” and the “**Nadel Receivership**” or “**Receivership Estate**”) moves the Court to approve the sale of certain vacant land in North Carolina (the “**Property**”) to 130 of Chatham, LLC (the “**Purchaser**”) for \$496,000. A copy of the Purchase and Sale Agreement is attached as **Exhibit 1** (the “**PSA**”). As explained below, the Receiver believes the proposed sale is commercially reasonable and will result in a fair and equitable recovery

for the Receivership Estate. The Property is likely the most valuable asset remaining in the Nadel Receivership, and its sale will facilitate both the closing of the Receivership and a final distribution to claimants.

BACKGROUND

On January 21, 2009, the Securities and Exchange Commission (“SEC”) initiated this action to prevent the defendants from further defrauding investors in hedge funds the defendants operated. 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 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 the entities in receivership are collectively referred to as the “**Receivership Entities.**” The Court directed the Receiver to, among other things, administer and manage the business affairs, funds, assets, and any other property of the Receivership Entities. *See, e.g.*, Doc. 8.

The Procedures Applicable to Sales of Real Property

The procedures applicable to private sales of receivership real estate are set forth in 28 U.S.C. § 2001(b) (“**Section 2001(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).¹ Under pertinent law and principles of equity, the Receiver can move the Court to waive strict compliance with these procedures, but as explained below, the Receiver has substantially and materially complied with the statute.

The Property, the Receiver's Marketing Efforts, and the Proposed Sale

Laurel Preserve, LLC (“**Laurel Preserve**,” a Nadel Receivership entity) held title to approximately 420 acres of mountainous land near Asheville, North Carolina intended for the development of home-sites. The Guy-Nadel Foundation, Inc. (the “**Foundation**,” another Nadel Receivership Entity) held title to several smaller lots bordering that land. The Receiver has disposed of certain tracts and parcels through settlements with secured creditors (*see* Docs. 1291, 1296), private sales (*see* Doc. 1370), and where appropriate, foreclosures (*see* Doc. 1364). He is left with a conservation easement of approximately 168 acres (the “**Easement**”)² and three vacant lots (105, 107, and 108) (the “**Lots**”) of approximately 5 acres each in Buncombe County as well as a 6.75-acre parcel of land in McDowell County. There are no

¹ Section 2001(b) governs here because this is a private sale of real property and because 28 U.S.C. §§ 2001(a) and 2004 deal with public auctions and personal property, respectively.

² The Receiver instituted an ancillary civil proceeding against a land conservancy to extinguish the Easement on December 1, 2009. *See Burton W. Wiand, as Receiver v. Carolina Mountain Land Conservancy*, M.D. Fla. Case No. 8:09-cv-2443-T-27TBM. Pursuant to a settlement agreement with the conservancy, the Receiver obtained possession of the Easement.

mortgages on these properties.³ Although the Receiver has employed several real estate agents and engaged in other marketing efforts, given the unique nature of the Easement, it has received little interest and been difficult to sell.

In 2020, the Receiver entered into a listing agreement with a Don Bell, a real estate agent based in North Carolina. Mr. Bell marketed the Property using various means, and his efforts resulted in the instant transaction. The sale price represents a gross recovery of \$496,000 for the ultimate benefit of the Receivership Estate. To further ensure the fairness of the sale price, the Receiver has obtained a Broker's Price Opinion from each of three disinterested sources, which are attached as **Exhibits 2-4** (the "BPOs"). According to the BPOs, a reasonable sale price for the Property would fall between \$379,500 (lowest expected offer per acre by J. Haynes) and \$579,950 (highest comparable value by N. Maltz).⁴ As demonstrated by these exhibits, the \$496,000 sale price is within this range and is thus fair and reasonable.

Section 2001(b) Publication

To satisfy the publication requirement of Section 2001(b), the Receiver will publish the terms of the sale for one day in the *Asheville Citizen-Times*, which is regularly issued and of general circulation in the district where the Property is located. A copy of the notice is attached as **Exhibit 5**. The Receiver will also publish this motion and the notice on his website –

³ There is a Deed of Trust for the benefit of Laurel Mountain Preserve, LLC recorded in Deed Book 4263 at Page 1447, Buncombe County Registry and Deed Book 890 at Page 4, McDowell County Registry, but Laurel Mountain Preserve, LLC is a Receivership Entity.

⁴ The BPOs focus on the Easement. Applying their estimated values per acre to the Lots and the parcel in McDowell County (a total of 22.44 acres) adds between \$51,612 and \$78,540 to the range of expected offers. The sale price is still within this adjusted range.

www.nadelreceivership.com. No less than 10 days after publication of the notice, the Receiver will inform the Court whether any potential purchaser submitted a “bona fide offer,” as contemplated by Section 2001(b). Given these circumstances and the existence of a ready-and-willing Purchaser, the Receiver believes that approval of the proposed sale pursuant to the Section 2001(b) is commercially reasonable, fair and equitable, and will ensure a cost-effective recovery for the ultimate benefit of the Receivership Estate.

ARGUMENT

The Court’s power to supervise an equity receivership and to determine the appropriate actions to be taken in the administration of the receivership 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 his 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). Any action taken by a district court in the exercise of its 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 creditors. *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).

Given these principles, the Court should approve the proposed sale for at least six reasons. First, the Receiver is complying with Section 2001(b). Specifically, he obtained three BPOs, and the purchase price is within the estimates disclosed in those valuations. *See* Exs. 2-4. Section 2001(b) provides that “[n]o private sale shall be confirmed at a price less than two-thirds of the appraised value” – here, \$301,888.89 based on an average of the highest expected offer (J. Haynes at p. 1) or, where available, the “suggested” sale price (N. Maltz at p. 9; B. Bogardus at p. 1.). The \$496,000 purchase price is well above that amount.⁵ Shortly after filing this motion, the Receiver will publish notice of the proposed sale and its terms in the *Asheville Citizen-Times*. After the expiration of the 10-day statutory window, the Receiver will advise the Court whether any individual or entity submitted a “bona fide offer” – *i.e.*, an offer 10% higher than the current purchase price. If no one objects to this motion or submits a “bona fide offer,” to conserve resources, the Receiver asks that the Court grant the motion without a hearing. All (or almost all) of the Receiver’s motions to approve the private sale of personal or real property in this action have been decided on the papers. For example, when the Receiver sold the assets of Tradewind, LLC, the Court found that the Receiver “had not received any bona fide offer as described in 28 U.S.C. § 2001(b) [and] ... in lieu of a hearing

⁵ When accounting for the Lots and the parcel in McDowell County, the statutory floor rises by approximately \$44,630.67 to a total of \$346,519.56, but again, the purchase price is well above that amount.

on the [m]otion, the filing of the [m]otion in the Court's public docket and its publication on the Receivership's website and in the Newnan Times Herald provided sufficient notice and opportunity for any party to be heard in accordance with 28 U.S.C. § 2001(b)." Doc. 1110.

Second, as noted above, the purchase price represents a gross recovery of \$496,000 for the ultimate benefit of the Receivership Estate.

Third, there are no third-party encumbrances (like mortgages or liens) on the Property. Under such circumstances, the Receiver is authorized to transfer clear title to the Purchaser.

Fourth, the existence of a ready-and-willing Purchaser will ensure an efficient and cost-effective recovery for the Receivership Estate, and in the Receiver's opinion, the sale price is at or near the maximum price that can be anticipated for the sale of the Property. This is particularly true given the length of time the Receiver has marketed the Property for sale and the unique nature of the Property.

Fifth, sale of the Property will eliminate the Receiver's need to pay for additional upkeep and carrying costs, including insurance and taxes. Given that the Property consists of vacant land, these amounts are not large but are not insignificant either.

Sixth, this is an arms'-length transaction with an independent, third-party Purchaser.

CONCLUSION

For the reasons discussed above, the transaction is commercially reasonable, fair and equitable, and will ensure a cost-effective recovery for the ultimate benefit of the Receivership Estate. As such, the Receiver requests an order, in substantially the form attached as **Exhibit 6**: (1) approving the transaction and the PSA and (2) ordering that the Receiver may transfer title

to the Property by Receiver's Deed to the Purchaser, free and clear of all claims, liens, and encumbrances..

LOCAL RULE 3.01(G) CERTIFICATION

Counsel for the Receiver has conferred with counsel for the SEC and is authorized to represent to the Court that the SEC has no objection to the requested relief. There are no other active parties to this litigation.

VERIFICATION OF THE 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 27, 2020, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

Respectfully submitted,

s/ Jared J. Perez

Jared J. Perez, FBN 0085192

jperez@wiandlaw.com

WIAND GUERRA KING P.A.

5505 West Gray Street

Tampa, FL 33609

Tel: (813) 347-5100

Fax: (813) 347-5198

Attorney for the Receiver, Burton W. Wiand

EXHIBIT 1

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (hereinafter “**Agreement**”), is entered into this 20th day of August, 2020, by and between **130 of Chatham, LLC**, a North Carolina limited liability company (hereinafter, the “**Buyer**”) and **Burton W. Wiand, Receiver for Laurel Preserve, LLC and The Guy-Nadel Foundation, Inc.** (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 on March 9, 2009 expanding the Receivership to include The Guy-Nadel Foundation, Inc.

WHEREAS, Laurel Preserve, LLC is the owner of the approximate 168+/- acre vacant lot/parcel known as Buncombe County Parcel Number: 0637-91-6395 and McDowell County Parcel Number: 0627-00-83-0257; and,

WHEREAS, The Guy-Nadel Foundation, Inc. is the owner of vacant lots/parcels 105, 107 & 108 better known as Buncombe County Parcel Number numbers: 0646-09-3664; 0647-00-4225; 0647-00-5705.

WHEREAS, 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, subject to approval by the Court, compliance with the publication requirements of 28 U.S.C. § 2001(b), and the non-receipt of a Bona Fide Offer (defined below), Seller desires to sell and Buyer desires to purchase the Property pursuant to the terms and conditions set forth herein, 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:

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AGREEMENT


1. **Property:** The Seller agrees to sell and convey and Buyer agrees 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 Four Hundred Ninety-Six Thousand Dollars (\$496,000). Buyer agrees that this is an **ALL CASH** purchase and there shall be no financing contingency.

This Agreement is contingent upon (1) compliance with the publication procedures required by 28 U.S.C. § 2001(b), and (2) the non-receipt by Seller of a bona fide offer, under conditions prescribed by the Court, as described in 28 U.S.C. § 2001(b) (a "Bona Fide Offer"). Buyer understands and acknowledges that 28 U.S.C. § 2001(b) prohibits the Court's approval and confirmation of the transaction contemplated by this Agreement if Seller receives a Bona Fide Offer. As such, upon receipt of a Bona Fide Offer, Seller shall have the exclusive right to terminate this Agreement, and Buyer's sole and exclusive remedy for such termination is limited to the return of its Earnest Money Deposit, as defined and set forth below. If the Seller does not receive a Bona Fide Offer after compliance with the publication procedures required by 28 U.S.C. § 2001(b), this Agreement is further contingent upon Seller obtaining an Order in substantially the form as Exhibit "B" attached hereto (the "Order") approving: (1) the sale of the Property described in Exhibit "A" to Buyer free and clear of all liens, claims, encumbrances, and restrictions as provided for in the order of the United States District Court approving this transaction and (2) Buyer's quiet enjoyment of all assets assigned to and assumed by Buyer (collectively, the "**Contingencies**").

In the event that Seller receives a Bona Fide Offer or the Court does not approve of the sale of the Property, i.e., if the Contingencies are not satisfied on or before the Closing Date, Buyer acknowledges and agrees that its sole and exclusive remedy is to seek return of the Earnest Money Deposit, as defined below, from Seller. This Agreement, when duly executed by the Parties, constitutes the express waiver in writing of any other remedy, whether legal or equitable, that may be available to the Buyer.

3. **Escrow Agent and Earnest Money Deposits:** Goosmann Rose Colvard & Cramer, P.A., 77 Central Avenue, Suite H, Asheville, NC 28801 shall serve as the Escrow Agent. Within three (3) business days after full execution of this Agreement by the Parties the Buyer shall deposit the sum of Twenty Thousand Dollars (\$20,000) in readily available funds as an earnest money deposit ("**Earnest Money Deposit**") into the IOTA trust account of Goosmann Rose Colvard & Cramer, P.A. Subsequent to the satisfaction of the contingencies outlined in this Agreement, the Earnest Money Deposit shall only be refundable if the United States District Court refuses to approve the motion for sale or if the United States District Court approves the sale of the Property to a

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competing bidder.

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. After the satisfaction of the contingencies in this Agreement if the Buyer withdraws from this Agreement prior to the approval of the sale, or 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 Buyer 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 solely as provided for in 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. Buyer agrees that this is an **ALL CASH** purchase and there shall be no financing contingency. Buyer shall supply Seller with proof of purchasing funds within three (3) business days after full execution of this Agreement by the Parties. **IF APPLICABLE**

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. Goosmann Rose Colvard & Cramer, P.A. 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.

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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 forty-five (45) 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

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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 broker, sales person or finder in connection with this transaction, except for Don Bell of Beverly-Hanks Commercial (Seller’s Agent). At Closing, Seller agrees to a six percent (6%) commission to Don Bell of Beverly-Hanks Commercial pursuant to a separate written agreement by and between Seller and Seller’s Agent. In no event shall the total sales commission owed by the Seller exceed six percent (6%) of the Purchase Price.

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 August 31, 2020, 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) Notices may be delivered to Seller @ bwiaand@wiandlaw.com or via Seller's Agent @ dbell@naibeverly-hanks.com and to Buyer @ bholmes@mtnlawyer.com.
- (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 167 Locust Street, Spruce Pine, NC 28777.

BUYER

DocuSigned by:


130 of Chatham, LLC
By Timothy Dean Sweeney, its
Managing Member

SELLER



Burton W. Wiand, Receiver for Laurel
Preserve, LLC and The Guy-Nadel
Foundation, Inc.

8/20/2020

BROKERS' ACKNOWLEDGEMENT

Don Bell of Beverly-Hanks Commercial (Seller's Agent) hereby acknowledge receipt of this Agreement and agree to be joined to this Agreement to the extent their compensation structure is discussed. The Broker hereby agree to the compensation structure set forth in paragraph 12 above. Any dispute concerning the compensation shall be resolved pursuant to paragraph 13(b) herein.

<i>Donald D Bell</i>	dotloop verified 08/24/20 2:27 PM EDT BM0N-HMBA-1MXA-G6PT
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Don Bell
Beverly-Hanks Commercial
Seller's Agent

EXHIBIT A TO PURCHASE AND SALE AGREEMENT

LEGAL DESCRIPTIONS

Buncombe County Parcel Identification Numbers:

PIN

0637-91-6395

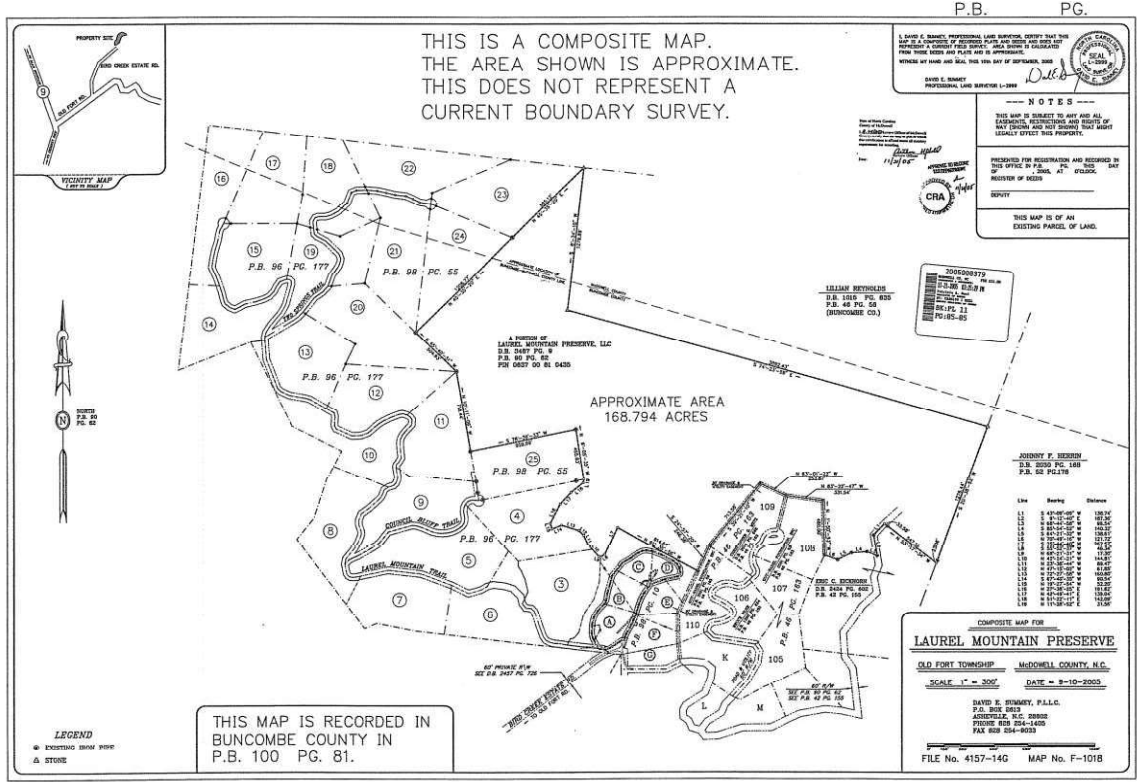
and as more fully described in the Findings of Facts and Conclusions of Law and Order Vacating Easement recorded in Buncombe County Registry, Book 4900, Page 1779.

McDowell County Parcel Identification Number:

PIN

0627-00-83-0257

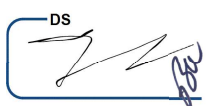
and as more fully described in the Findings of Facts and Conclusions of Law and Order Vacating Easement recorded in McDowell County Registry, Book 1050, Page 619.

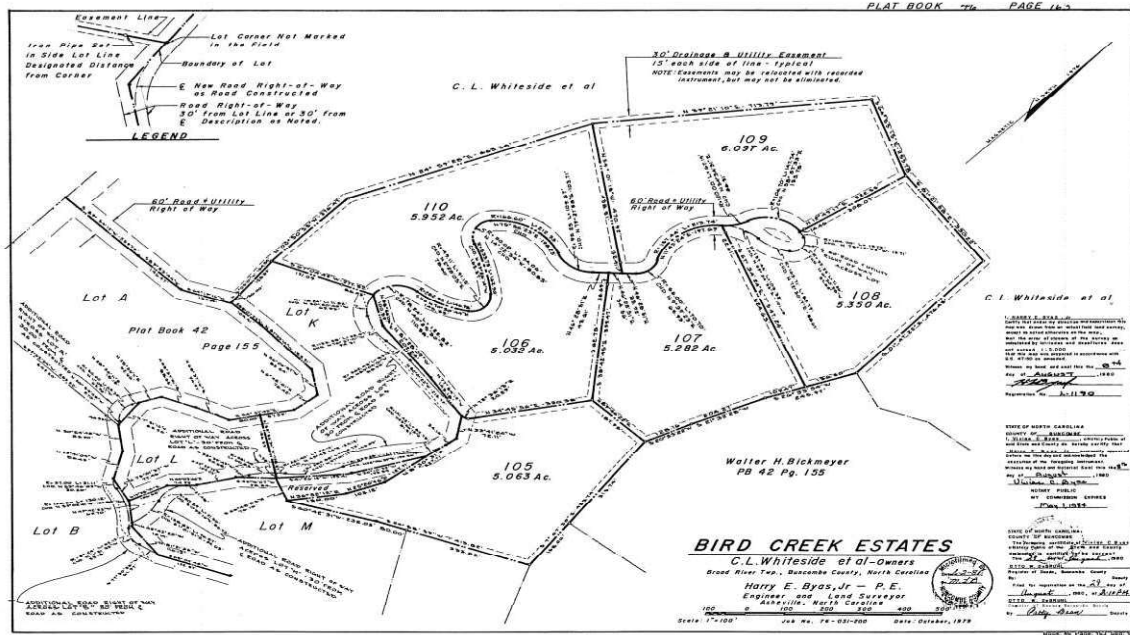


Buncombe County Parcel Identification Numbers:

PIN	Lot
0646-09-3664	105
0647-00-4225	107
0647-00-5705	108

and as shown in a plat recorded in Plat Book 46 at page 163, Buncombe County Registry and pursuant to the General Warranty Deed recoded in Book 3501 at page 52, Buncombe County Registry.





DS

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 _____ 2020, 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 _____, 2020 (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 for Laurel Preserve, LLC and The Guy-Nadel Foundation, Inc.

Printed name

Witness signature

Printed name

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Burton W. Wiand, Receiver. for Laurel Preserve, LLC and The Guy-Nadel Foundation, Inc.

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 Sale of Undeveloped Land Located in Buncombe County and McDowell 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, fully described in the Motion, better known as Buncombe County Parcel Number: 0637-91-6395 and McDowell County Parcel Number: 0627-00-83-0257 and Buncombe County Parcel Number numbers: 0646-09-3664; 0647-00-4225; 0647-00-5705, 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 and McDowell County, North Carolina.

DONE and ORDERED in chambers in Tampa, Florida this ____ day of _____, 2020.

UNITED STATES DISTRICT JUDGE

COPIES FURNISHED TO:
Counsel of Record

DS


EXHIBIT B TO RECEIVER'S DEED

LEGAL DESCRIPTIONS

Buncombe County Parcel Identification Numbers:

PIN

0637-91-6395

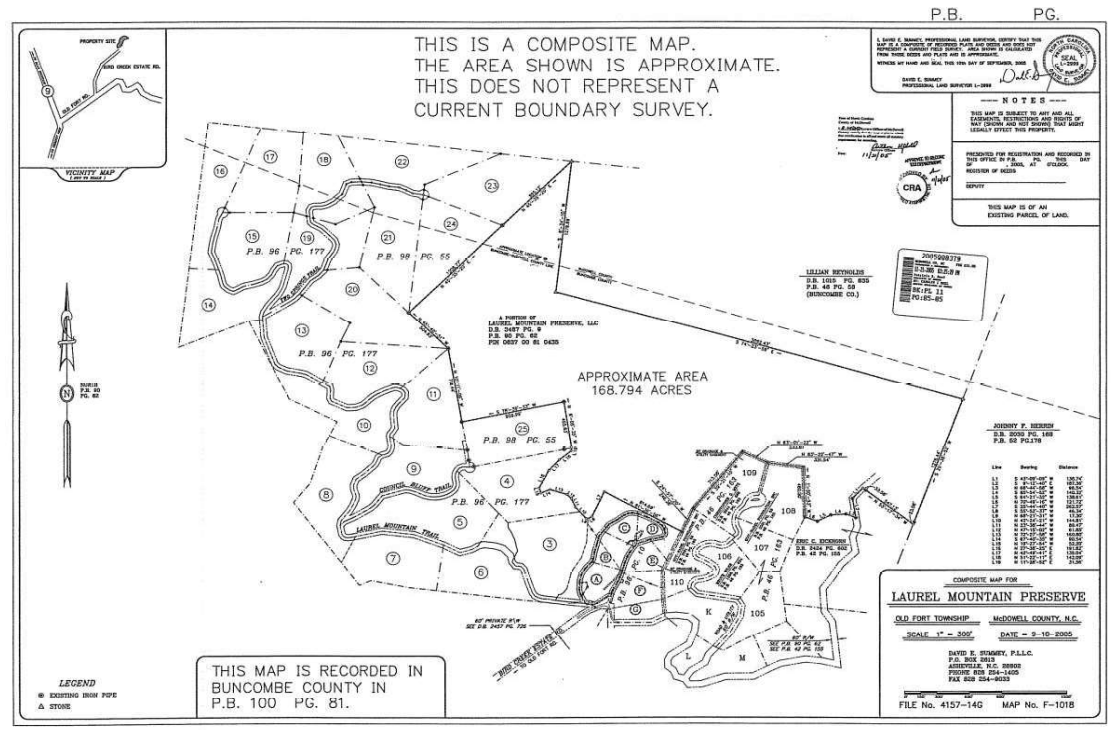
and as more fully described in the Findings of Facts and Conclusions of Law and Order Vacating Easement recorded in Buncombe County Registry, Book 4900, Page 1779.

McDowell County Parcel Identification Number:

PIN

0627-00-83-0257

and as more fully described in the Findings of Facts and Conclusions of Law and Order Vacating Easement recorded in McDowell County Registry, Book 1050, Page 619.

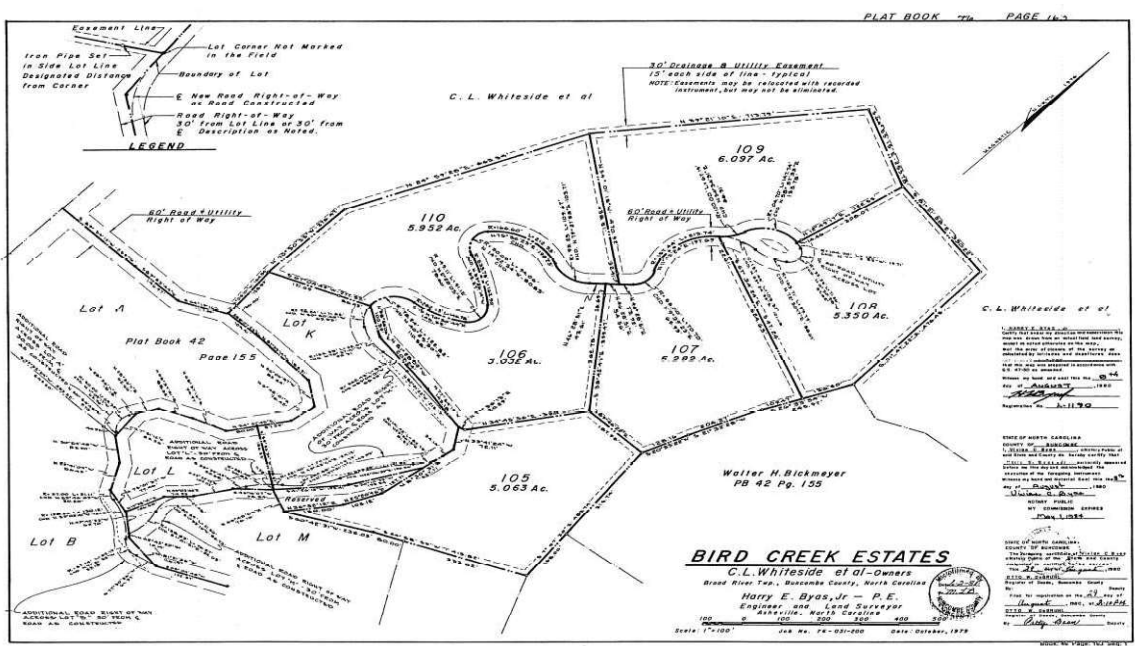


DS
[Handwritten signature]

Buncombe County Parcel Identification Numbers:

PIN	Lot
0646-09-3664	105
0647-00-4225	107
0647-00-5705	108

and as shown in a plat recorded in Plat Book 46 at page 163, Buncombe County Registry and pursuant to the General Warranty Deed recoded in Book 3501 at page 52, Buncombe County Registry.



AGREEMENT TO AMEND CONTRACT

130 of Chatham, LLC, and North Carolina limited liability company, as Buyer, and **Burton W. Wiand, Receiver for Laurel Preserve, LLC and The Guy-Nadel Foundation, Inc.**, as Seller, have entered into a Purchase and Sale Agreement regarding the purchase and sale of 168+/- acre vacant lot/parcel known as Buncombe County PIN Number: 063791639500000 and McDowell County Parcel ID Number: 063700830257 and vacant lots/parcels 105, 107 & 108 better known as Buncombe County PIN Numbers: 064609366400000; 064700422500000; 064700570500000 (“Property”).

Buyer and Seller hereby agree to amend the Contract as set forth below:

The “Inspection Period” as set forth in Paragraph 9. Condition of Premises and Inspection Period shall be amended to be for a period of 53 days from the date of the Agreement, specifically extending said Inspection Period to run through October 12, 2020.

All terms and conditions of the Contract not specifically amended herein shall remain in full force and effect.

BUYER

SELLER

DocuSigned by:

A3A9A1D1483C4BC...

130 of Chatham, LLC
By Timothy D. Sweeney, its
Managing Member



Burton W. Wiand, Receiver for Laurel
Preserve, LLC and The Guy-Nadel
Foundation, Inc.

SECOND AGREEMENT TO AMEND CONTRACT

130 of Chatham, LLC, and North Carolina limited liability company, as Buyer, and **Burton W. Wiand, Receiver for Laurel Preserve, LLC and The Guy-Nadel Foundation, Inc.**, as Seller, have entered into a Purchase and Sale Agreement regarding the purchase and sale of 168+/- acre vacant lot/parcel known as Buncombe County PIN Number: 063791639500000 and McDowell County Parcel ID Number: 063700830257 and vacant lots/parcels 105, 107 & 108 better known as Buncombe County PIN Numbers: 064609366400000; 064700422500000; 064700570500000 (“Property”).

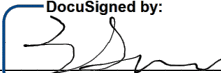
Buyer and Seller hereby agree to amend the Contract as set forth below:

1. All references to Parcel Number and/or PIN Numbers identifying the Property shall be as follows:
 - a. McDowell County Parcel ID 063700830257
 - b. Buncombe County PIN #'s 063791639500000, 064609366400000, 064700422500000 and 064700570500000
2. Exhibit A To Purchase And Sale Agreement Legal Descriptions shall be replaced entirely by the attached Amended Exhibit A To Purchase And Sale Agreement Legal Descriptions incorporated herein by reference.
3. Exhibit B To Purchase And Sale Agreement Receiver’s Deed shall be replaced entirely by the attached Amended Exhibit B To Purchase And Sale Agreement Receiver’s Deed incorporated herein by reference.
4. Exhibit A To Receiver’s Deed Court Order shall be replaced entirely by the attached Amended Exhibit A To Receiver’s Deed Court Order incorporated herein by reference.
5. Exhibit B To Receiver’s Deed Legal Descriptions shall be replaced entirely by the attached Amended Exhibit B To Receiver’s Deed Legal Descriptions incorporated herein by reference.

All terms and conditions of the Contract not specifically amended herein shall remain in full force and effect.

BUYER

SELLER

DocuSigned by:

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130 of Chatham, LLC
By Timothy D. Sweeney, its
Managing Member

Burton W. Wiand, Receiver for Laurel
Preserve, LLC and The Guy-Nadel
Foundation, Inc.

AMENDED E BIT A TO PURCHASE AND SALE AGREEMENT

LEGAL DESCRIPTIONS

TRACT ONE

BEING all that certain tract of land, containing 168.794 acres of land, more or less, as shown on the plat entitled “Composite Map For Laurel Mountain Preserve”, prepared by David E. Summey, P.L.L.C., L-2999, dated September 10, 2005, and bearing File No. 4157-14 and Map No. F-1018, which plat is duly recorded in Plat Book 100 at page 81 of the Buncombe County Registry, and in Plat Book 11 at page 13 of the McDowell County Registry, reference to which is hereby made and incorporated herein for a greater certainty of description by metes and bounds.

AND BEING the same lands described in those certain deeds recorded in Deed Book 4263 at Page 1441 of the Buncombe County Registry, and in Deed Book 890 at Page 1 of the McDowell County Registry.

AND FURTHER BEING the same tract of land presently identified by Buncombe County PIN No. 063791639500000, and McDowell County Parcel ID No. 063700830257.

For Title Reference see the following

1. **McDowell County** Book 890 at Page 1, Book 762 at Page 157, Book 641 at Page 258, Book 606 at Page 31, Book 571 at Page 129, Book 571 at Page 132, Book 571 at Page 135, Book 571 at Page 138, Book 571 at Page 141, Book 571 at Page 126, Book 410 at Page 874 and Book 237 at Page 955
2. **Buncombe County** Book 4263 at Page 1441, Book 3487 at Page 9, Book 2500 at Page 532, Book 2457 at Page 726, Book 2208 at Page 90, Book 2052 at Page 107, Book 2052 at Page 104, Book 2052 at Page 101, Book 2052 at Page 98, Book 2052 at Page 95, Book 2052 at Page 92, Book 1989 at Page 367, Book 1607 at Page 50, Book 1304 at Page 383, Book 1205 at Page 102 and Book 1094 at Page 601
3. **Receivership Orders**
 - a. McDowell County: Book 988 at Page 476, Book 988 at Page 483, Book 988 at Page 491, Book 988 at Page 494, Book 988 at Page 501, Book 988 at Page 504, Book 988 at Page 507, Book 1050 at Page 619
 - b. Buncombe County: Book 4648 at Page 697, Book 4648 at Page 705, Book 4648 at Page 708, Book 4661 at Page 1478, Book 4668 at Page 269, Book 4668 at Page 276, Book 4668 at Page 287, Book 4668 at Page 294, Book 4668 at Page 297, Book 4668 at Page 300, Book 4668 at Page 303, Book 4900 at Page 1799

TRACT TWO

BEING all of Lots 105, 107 and 108, containing 5.063 acres, 5.282 acres and 5.350 acres

respectively, more or less, as shown on plat entitled "Bird Creek Estates", prepared by Harry . Byas, Jr., P. E., dated October 1979 and bearing Job No. 76-051-200, which plat is duly recorded in Plat Book 46 at Page 163 of the Buncombe County Registry, reference to which is hereby made and incorporated herein for a greater certainty of description by metes and bounds.

AND BEING the same lands described in that certain deed dated 19 December 2003 and recorded in Deed Book 3501 at Page 52 of the Buncombe County Registry.

AND FURTHER BEING the same tracts of land presently identified by Buncombe County PIN No.'s 064609366400000, 064700422500000 and 064700570500000.

For Title Reference see the following

1. **Buncombe County** Book 3501 at Page 52, Book 3487 at Page 7, Book 2457 at Page 726, Book 2208 at Page 90, Book 2052 at Page 107, Book 2052 at Page 104, Book 2052 at Page 101, Book 2052 at Page 98, Book 2052 at Page 95, Book 2052 at Page 92, Book 1989 at Page 367, Book 1607 at Page 50, Book 1304 at Page 383, Book 1205 at Page 102 and Book 1094 at Page 601
2. **Receivership Orders** Book 4648 at Page 697, Book 4648 at Page 705, Book 4648 at Page 708, Book 4661 at Page 1478, Book 4668 at Page 269, Book 4668 at Page 276, Book 4668 at Page 287, Book 4668 at Page 294, Book 4668 at Page 297, Book 4668 at Page 300, Book 4668 at Page 303, Book 4900 at Page 1799

THERE IS CONVEYED HEREWIT that certain 60-foot wide easement and right-of-way as reserved and set forth and described in that certain deed dated July 1977 and recorded in Deed Book 1175 at Page 545 of the Buncombe County Registry; said 60-foot right-of-way being shown on that certain map of survey by Harry . Byas, Jr., P. E., dated December 1977 and bearing Job No. 76-051-750, which plat is duly recorded in Plat Book 42 at Page 155 of the Buncombe County Registry.

THERE IS ALSO CONVEYED HEREWIT that certain perpetual, appurtenant 60-foot wide easement and right of way as set forth and described in those certain easement and right-of-way agreements recorded in Deed Book 1207 at Pages 9, 13 and 16, Deed Book 1212 at Page 207 and Deed Book 1216 at Page 653.

AMENDED E IBIT B TO PURCHASE AND SALE AGREEMENT

RECEIVER'S DEED

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

RECEIVER'S DEED

THIS INSTRUMENT, made as of the ____ day of _____ 2020, 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 **130 of Chatham, LLC**, a North Carolina Limited Liability Company having an address of 3409 Birk Bluff Court, Cary, NC 7518 (hereinafter referred to as the "Grantee");

WITNESSES:

WITNESSES, 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; said Order being recorded in Book 4648 at Page 697, Buncombe County Registry and Book 988 at Page 483, McDowell County Registry;

WITNESSES, Laurel Preserve, LLC and Laurel Mountain Preserve, LLC were specifically included within the ambit of the above referenced Order Appointing Receiver by Order dated 11 February 2009 and recorded in Book 988 at Page 501, McDowell County Registry and Book 4648 at Page 708, Buncombe County Registry;

WITNESSES, The Guy-Nadel Foundation, Inc. was specifically included within the ambit of the above referenced Order Appointing Receiver by Order dated 9 March 2009 and recorded in Book 988 at Page 505, McDowell County Registry and Book 4661 at Page 1478, Buncombe County Registry;

WITNESSES, Laurel Mountain Preserve, LLC executed a certain conservation easement which was vacated by Order rescinding easement dated 23 May 2011 and recorded in Book 1050 at Page 619, McDowell County Registry and Book 4900 at Page 1799, Buncombe County Registry;

WITNESSES, the sale of the herein conveyed Property having been duly approved by Order of The United States District Court, Middle District of Florida, entered _____, 2020 (hereinafter referred to as the "Order" and attached hereto as Exhibit A and incorporated herein by this reference .

NOW THEREFORE, 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 Grantee 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 and McDowell County, North Carolina, being more particularly described in xhibit B attached hereto and by this reference made a part hereof hereinafter referred to as the "Property" .

TO A AND TO OLD 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 Grantee 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 for Laurel Preserve, LLC and The Guy-Nadel Foundation, Inc.

Printed name

Witness signature

Printed name

STAT OF FLORIDA

CO NT OF ILLSBORO G

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Burton W. Wiand, Receiver. for Laurel Preserve, LLC and The Guy-Nadel Foundation, Inc.

Notary Public
Print Name: _____
My Commission

xpires: _____

Personally nown _____ OR Produced Identification _____
Type of identification produced _____

AMENDED EXHIBIT A TO RECEIVER’S DEED

COURT ORDER

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

S C RITI S AND C ANG
COMMISSION,

Plaintiff,

v.

ART R NAD L,
SCOOP CAPITAL, LLC,
SCOOP MANAG M NT, INC.,

Defendants.

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

SCOOP R AL STAT , L.P.,
AL ALLA IN STM NT PARTN RS, L.P.,
AL ALLA MANAG M NT, INC.,
ICTOR IRA F ND, LTD,
ICTOR F ND, LTD,
I ING IRA F ND, LLC,
I ING F ND, LLC, AND
I ING MANAG M NT, 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 and McDowell 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 AD JUDGED** that the Motion is **GRANTED**.

The sale of the vacant Lots/Parcels, fully described in the Motion, better known as Buncombe County PIN Number: 063791639500000 and McDowell County Parcel ID Number: 063700830257 and Buncombe County PIN Numbers: 064609366400000; 064700422500000; 064700570500000, 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, including, but not limited to, that certain Deed of Trust for the benefit of Laurel Mountain Preserve, LLC recorded in Deed Book 4263 at Page 1447, Buncombe County Registry and Deed Book 890 at Page 4, McDowell County Registry, to 130 of Chatham, LLC, a North Carolina Limited Liability Company, by way of a Receiver's Deed, pursuant to Purchase and Sale Agreement, title to the real property located in Buncombe County and McDowell County, North Carolina.

DONE and **ORDERED** in chambers in Tampa, Florida this ____ day of _____, 2020.

NIT D STAT S DISTRICT DG

COPIES FURNISHED TO
Counsel of Record

AMENDED EXHIBIT B TO RECEIVER'S DEED

LEGAL DESCRIPTIONS

TRACT ONE

BEING all that certain tract of land, containing 168.794 acres of land, more or less, as shown on the plat entitled "Composite Map For Laurel Mountain Preserve", prepared by David E. Summey, P.L.L.C., L-2999, dated September 10, 2005, and bearing File No. 4157-14 and Map No. F-1018, which plat is duly recorded in Plat Book 100 at page 81 of the Buncombe County Registry, and in Plat Book 11 at page 13 of the McDowell County Registry, reference to which is hereby made and incorporated herein for a greater certainty of description by metes and bounds.

AND BEING the same lands described in those certain deeds recorded in Deed Book 4263 at Page 1441 of the Buncombe County Registry, and in Deed Book 890 at Page 1 of the McDowell County Registry.

AND FURTHER BEING the same tract of land presently identified by Buncombe County PIN No. 063791639500000, and McDowell County Parcel ID No. 063700830257.

For Title Reference see the follo in

4. **McDowell County** Book 890 at Page 1, Book 762 at Page 157, Book 641 at Page 258, Book 606 at Page 31, Book 571 at Page 129, Book 571 at Page 132, Book 571 at Page 135, Book 571 at Page 138, Book 571 at Page 141, Book 571 at Page 126, Book 410 at Page 874 and Book 237 at Page 955
5. **Buncombe County** Book 4263 at Page 1441, Book 3487 at Page 9, Book 2500 at Page 532, Book 2457 at Page 726, Book 2208 at Page 90, Book 2052 at Page 107, Book 2052 at Page 104, Book 2052 at Page 101, Book 2052 at Page 98, Book 2052 at Page 95, Book 2052 at Page 92, Book 1989 at Page 367, Book 1607 at Page 50, Book 1304 at Page 383, Book 1205 at Page 102 and Book 1094 at Page 601
- . **Receivershi Orders**
 - a. McDowell County: Book 988 at Page 476, Book 988 at Page 483, Book 988 at Page 491, Book 988 at Page 494, Book 988 at Page 501, Book 988 at Page 504, Book 988 at Page 507, Book 1050 at Page 619
 - b. Buncombe County: Book 4648 at Page 697, Book 4648 at Page 705, Book 4648 at Page 708, Book 4661 at Page 1478, Book 4668 at Page 269, Book 4668 at Page 276, Book 4668 at Page 287, Book 4668 at Page 294, Book 4668 at Page 297, Book 4668 at Page 300, Book 4668 at Page 303, Book 4900 at Page 1799

TRACT TWO

BEING all of Lots 105, 107 and 108, containing 5.063 acres, 5.282 acres and 5.350 acres

respectively, more or less, as shown on plat entitled "Bird Creek Estates", prepared by Harry E. Byas, r., P. ., dated October 1979 and bearing ob No. 76-051-200, which plat is duly recorded in Plat Book 46 at Page 163 of the Buncombe County Registry, reference to which is hereby made and incorporated herein for a greater certainty of description by metes and bounds.

AND BEING the same lands described in that certain deed dated 19 December 2003 and recorded in Deed Book 3501 at Page 52 of the Buncombe County Registry.

AND FURT ER BEING the same tracts of land presently identified by Buncombe County PIN No.'s 064609366400000, 064700422500000 and 064700570500000.

For Title Reference see the follo in

3. **Buncom e County** Book 3501 at Page 52, Book 3487 at Page 7, Book 2457 at Page 726, Book 2208 at Page 90, Book 2052 at Page 107, Book 2052 at Page 104, Book 2052 at Page 101, Book 2052 at Page 98, Book 2052 at Page 95, Book 2052 at Page 92, Book 1989 at Page 367, Book 1607 at Page 50, Book 1304 at Page 383, Book 1205 at Page 102 and Book 1094 at Page 601
4. **Receivershi Orders** Book 4648 at Page 697, Book 4648 at Page 705, Book 4648 at Page 708, Book 4661 at Page 1478, Book 4668 at Page 269, Book 4668 at Page 276, Book 4668 at Page 287, Book 4668 at Page 294, Book 4668 at Page 297, Book 4668 at Page 300, Book 4668 at Page 303, Book 4900 at Page 1799

T ERE IS CON EYED EREWIT that certain 60-foot wide easement and right-of-way as reserved and set forth and described in that certain deed dated uly 1977 and recorded in Deed Book 1175 at Page 545 of the Buncombe County Registry; said 60-foot right-of-way being shown on that certain map of survey by arry . Byas, r., P. ., dated December 1977 and bearing ob No. 76-051-750, which plat is duly recorded in Plat Book 42 at Page 155 of the Buncombe County Registry.

T ERE IS ALSO CON EYED EREWIT that certain perpetual, appurtenant 60-foot wide easement and right of way as set forth and described in those certain easement and right-of-way agreements recorded in Deed Book 1207 at Pages 9, 13 and 16, Deed Book 1212 at Page 207 and Deed Book 1216 at Page 653.

EXHIBIT 2



August 21, 2020

To: Burton Wiand

From: John Haynes

Re: Broker Opinion of Value for 165 acres, Laurel Mountain Road, Buncombe County, NC

Dear Mr. Wiand,

I have looked at the listing information on the above acreage and conclude that the list price of \$3,000 for the 165 acres is within line of the market. The location in southeastern Buncombe County, and having a Black Mountain mailing address makes it a desirable locale.

However, the challenge for the property is that it is unimproved woodlands with limited access and utilities along with significant topographic challenges. That is, the entire property is wooded mountainsides which in looking at the topographic maps makes this a property difficult to develop. Its highest and best use is likely that of a conservation easement or a single family dwelling for a buyer seeking a very private retreat, possibly as a hunting preserve. There is basically no development value for a property of this nature due to the abundance of partially developed land tracts throughout western North Carolina that are remnants of the development boom in the early 2000's. That is, no one is developing rural land of this nature these days. Developers/investors can save themselves a lot of work by purchasing these partially developed communities for far less than the cost to develop from scratch.

Per acre pricing in this part of the county, and adjoining in McDowell County tends to be in the \$2,500 to \$3,500 per acre range for property of this type, and higher for those with pastures, good interior road network and access to utilities. However, this property has neither and thus indicates a lower per acre value. A sale within the past year located within a mile of this property featured 247 acres of similar topography and sold for \$2,661 per acre. Another nearby tract of 102 acres sold this year for \$5,293 per acre (\$545,000), however, it was improved with a pond, substantial house and barns. The improvements easily contributed around \$200,000 to \$225,000 of the overall value, thus indicating a residual value for the land in the range of \$3,137 to \$3,382 per acre. The topography and water feature (private pond) made this land superior to that of the subject.

I see that the property was listed nearly a year ago at \$895,000 or \$5,424, which I'd consider far above market value. Then later it was listed at \$600,000 or \$3,636 per acre which is much more in line with market. Therefore, having been exposed to the market for that period of time at those prices indicates the market has now recognized its real value in the \$3,000 per acre range. Therefore, my opinion is that you should expect offers in the \$2,300 to \$2,700 per acre range for this property.

I have been a North Carolina licensed real estate broker since 1997 and have been in real estate since 1987 in the capacities of real estate appraiser, land acquisitions officer, developer and broker. My firm, Retreat Realty, Ltd. specializes in land tracts, off-grid properties, homesteads, retreat centers and prepper properties. I am a member of the NC Association of Realtors and the Canopy MLS which covers this geographical area. Year-to-date in 2020, I have written contracts/closed 29 transactions totaling over \$11.3 million, nearly all of which have been rural land properties.

This opinion is not to be construed or used as an appraisal. It is a basic opinion based on my experience in the market and an appraisal will provide a complete set of data and adjustments conforming to Federal lending laws. I have not visited the property in person, and this opinion could change based on a site visit. You and your client should determine on your own the suitability of the current list price and not rely solely on this opinion. I have not been compensated for this opinion and by utilizing this opinion, I am to be without liability as to its use.

If you have any questions, please call.

Retreat Realty, Ltd.

John E. Haynes
828-773-8090



EXHIBIT 3



Broker Price Opinion

Subject Property: 000 Laurel Mountain Rd Black Mountain, NC 28771 Parcel ID: 0637-91-6395-00000 165.59 Acres	Completed by: Benjamin Bogardus Keller Williams Professionals Altamont Property Group License Number: 320777
---	---

Looked at nearby sales in past 3 years:

Comp #1: 999 Laurel Mountain Road #3-17 and 18-25, Black Mountain NC 28711 (MLS 3379645)

- Closed 7/20/18
- \$3,821/acre
- Had paved roads, underground electric in place, more favorable topo, easier access
- Used as top end of estimate

Comp #2: TBD Wolf Pen Road #NA, Old Fort NC 28762 (MLS 3430772)

- Closed 4/2/19
- \$3,611/acre
- Large acreage, also accessed through a development
- Topo higher on ridge line, borders large undeveloped tract

Subject Property

- More difficult access
- Several nice knolls / finger ridges but would need to put in road network

Conclusions

- I would take off ~\$1,000 from the above comps since the subject property is undeveloped, has more difficult access, and appears to have less favorable topo.
- **My opinion is that this property is worth ~\$2,750 / Acre**
- **Total price opinion: ~\$450,000**

Thank you,

Benjamin Bogardus

828.793.0464

ben.bogardus@kw.com

[LinkedIn](#)

Broker

Altamont Property Group

Land | Residential | Commercial

www.altamontpropertygroup.com

Keller Williams Professionals

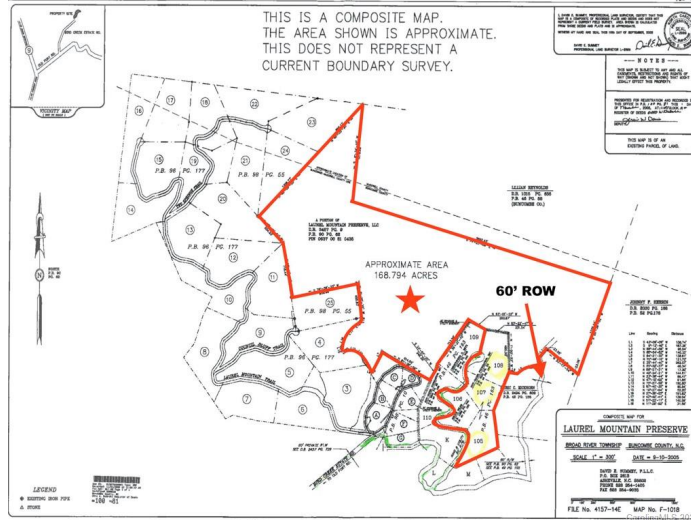
Asheville Office -

86 Asheland Avenue, Asheville, NC 28801

EXHIBIT 4



Nadine Maltz
nadine@cwpsc.com



Researched and prepared by

Nadine Maltz

Prepared exclusively for

Law Office of Burton W. Wiand

Prepared on

October 23, 2020

Subject Property

000 Laurel Mountain Road
Black Mountain, North Carolina
28711



Nadine Maltz

Keller Williams - Black Mtn.
100 West State Street
Black Mountain, NC 28711
828-301-0229
nadine@cwpsc.com

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This is a broker price opinion or comparative market analysis and should not be considered an appraisal or opinion of value. In making any decision that relies upon my work, you should know that I have *not* followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.



Subject Property: 000 Laurel Mountain Road, Black Mountain

October 23, 2020

Summary of Comparable Listings

This page summarizes the comparable listings contained in this market analysis.

Closed Listings

Address	Price	Subdivide	Acres	\$/Acre	Contract Date
000 Laurel Mountain Road			165	3000	
TBD NC 63 Highway	\$400,000	Yes	135.000	\$2,962.96	06/12/2020
73 Langford Branch Road	\$410,000		112.910	\$3,631.21	05/28/2020
230+ Cook Cove Road	\$579,950	Yes	165.700	\$3,500.00	09/24/2020
Averages:	\$463,317		138	\$3,364.72	

	Low	Median	Average	High	Count
Comparable Price	\$400,000	\$410,000	\$463,317	\$579,950	3
Adjusted Comparable Price	\$400,000	\$410,000	\$463,317	\$579,950	3

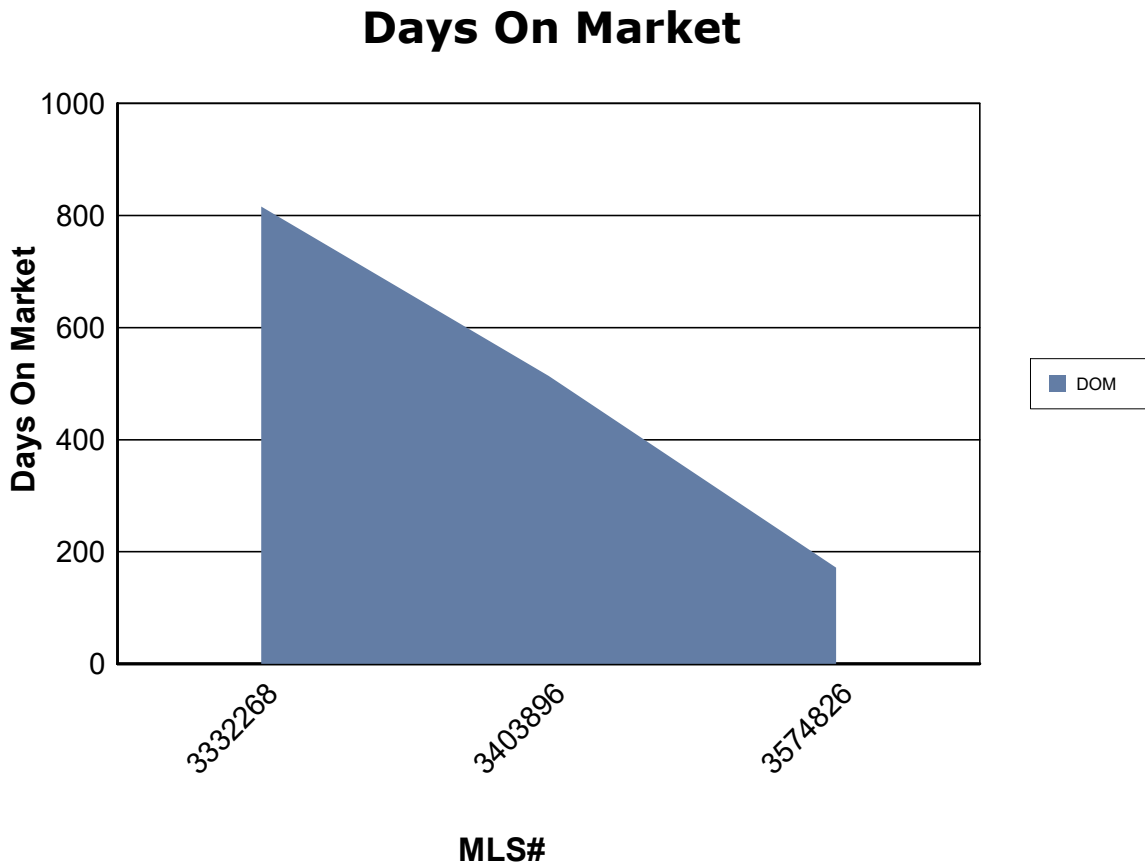


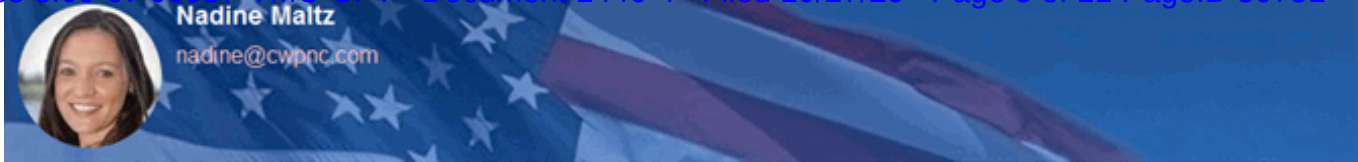
Subject Property: 000 Laurel Mountain Road, Black Mountain

October 23, 2020

Number of Days On Market

This graph illustrates the number of days on market for the listings in this analysis.



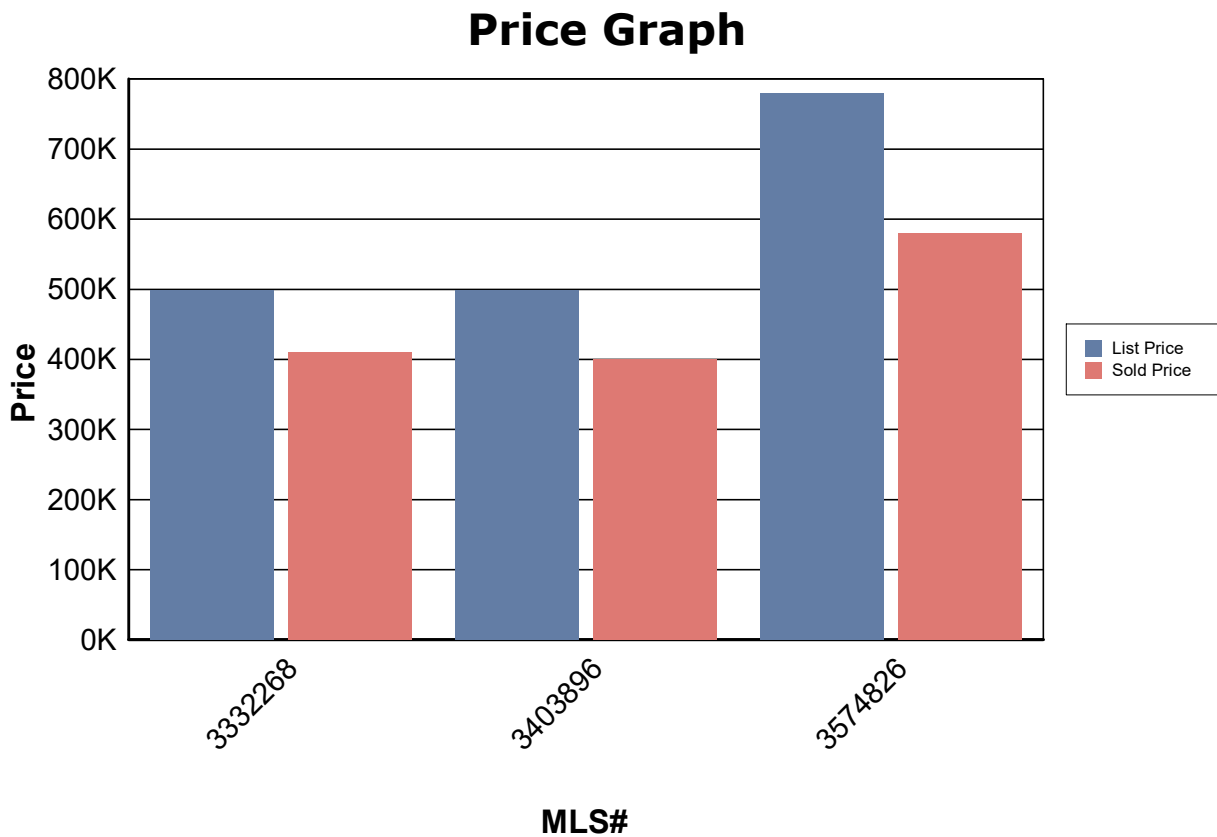


Subject Property: 000 Laurel Mountain Road, Black Mountain

October 23, 2020

List Price and Sale Price

This graph illustrates the list price, along with sale price in Sold listings.





Nadine Maltz
nadine@cwpc.com

Subject Property: 000 Laurel Mountain Road, Black Mountain

October 23, 2020

Brief Summary of Compared Listings

This report summarizes the comparable listings contained in this market analysis.

Status: Closed

MLS#	Stat Date	Address	Prop Sub Type	Acres	L/S Price	DOM
3403896	06/12/2020	TBD NC 63 HWY	Acreage	135.000	\$400,000	514
3332268	05/28/2020	73 Langford Branch RD	Acreage	112.910	\$410,000	816
3574826	09/24/2020	230+ Cook Cove RD	Acreage	165.700	\$579,950	172
Averages:				137.870	\$463,317	501

Summary

Status	Total	Avg Price	Avg \$ Per Acre	Median	Low	High	Avg DOM
ACTIVE							
Application Recv							
UC-Show							
UC-No Show							
CLOSED	3	\$463,317	\$3,364.72	\$410,000	\$400,000	\$579,950	501
EXPIRED							
TEMP OFF MRKT							
WITHDRAWN							
Total	3	\$463,317	\$3,364.72	\$410,000	\$400,000	\$579,950	501

CMA Pro Report

These pages give a general overview of the selected properties.

Closed Properties

TBD NC 63 HWY



MLS #: 3403896 **Status:** Closed **Acres:** 135.000 **L Price:** \$499,000
County: Madison **\$/Ac:** \$2,963 **Cls Price:** \$400,000
Type: Acreage **DOM:** 514 **Close Dt:** 6/12/2020
Zoning **Lot Dim:**

Rmks: 135+- acres. Beautiful creek and woods. Springs. This property was once a farm. The remains of the farmhouse still sits by the bold creek. The pastures have now grown into woods but could be reclaimed. Nice mature hardwoods. Private and a great place to create your retreat or homestead. Access is just a short drive way off a paved road and is located about 35 minutes to Asheville.

Direct: From Asheville take New Leicester Hwy (Hwy. 63) across Doggett Mtn. to property on left.

73 Langford Branch RD



MLS #: 3332268 **Status:** Closed **Acres:** 112.910 **L Price:** \$499,111
County: Yancey **\$/Ac:** \$3,631 **Cls Price:** \$410,000
Type: Acreage **DOM:** 816 **Close Dt:** 5/28/2020
Zoning **Lot Dim:**

Rmks: "Everybody needs beauty as well as bread, places to play in and pray in, where nature may heal and give strength to body and soul." John Muir. Some say that conservation hurts land but these 16 acres will be a place of great nature. 16 acres of Conservation and the rest...a place to heal and find your Center. New road circles the property for ease of access. Multiple homesites to choose from...South to Southwest Facing. Great in and out location. This is homestead ready! EM to Buyers Attorney

Direct: From Burnsville West on 19E approx 5 miles to RIGHT on 19W Â-across from Possum Trot RdÂ-Proceed .3 mile and continueLEFT an additional 2.2 miles to RIGHT on Langford Branch Rd after bridge, 2nd Gravel Drive on LEFT. See Signs.

CMA Pro Report

These pages give a general overview of the selected properties.

Closed Properties

230+ Cook Cove RD



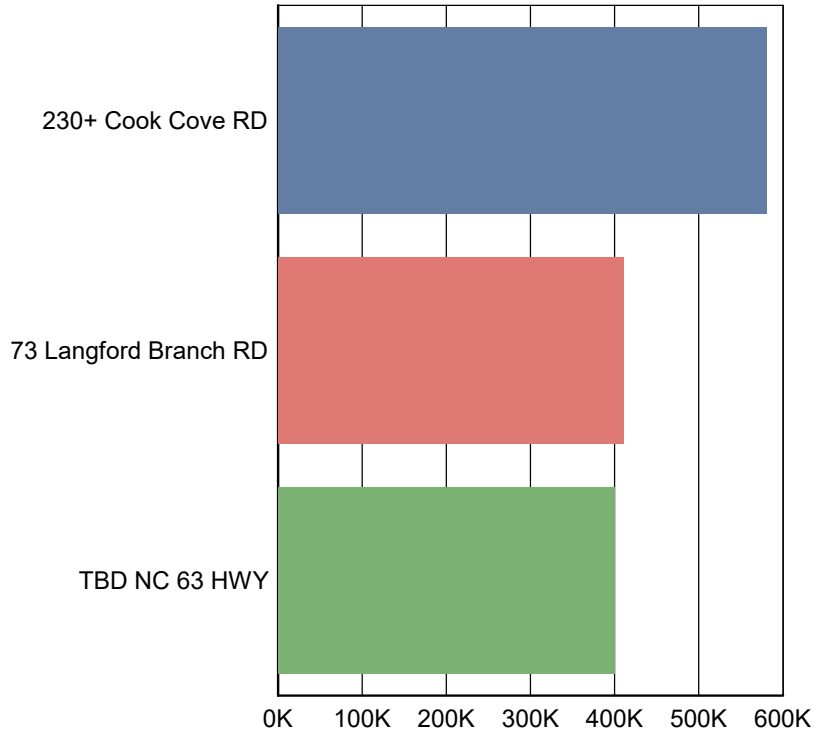
MLS #: 3574826 **Status:** Closed **Acres:** 165.700 **L Price:** \$779,000
County: Buncombe **\$/Ac:** \$3,500 **Cls Price:** \$579,950
Type: Acreage **DOM:** 172 **Close Dt:** 9/24/2020
Zoning: **Lot Dim:**

Rmks: Very private secluded mountain cove in highly desirable area - off Blackberry Inn Road in Upper Reems Creek valley adjacent to 14,000 acres of National Forest. Long range views, south facing, wildlife. 16 miles, 25 minutes from downtown Asheville.

Direct: From I-240 go north on I-26/19/23 for 5+ miles to Weaverville New Stock Exit. Turn right @ light at foot of ramp, immediately turn left @ next light onto Merrimon/Weaverville Hwy. Go 8/10 mi. & turn right @ light onto Reems Creek Rd. Go 6.8 mi. to end & turn left onto Maney Branch Rd. Take immediate right onto Blackberry Inn Road. Go 1+ mi. Turn left onto Cook Cove Rd. Go 7/10 to top portion of road & look for signs. 235 Cook Cove Rd. = closest address for GPS. Road is gated. Appt only.

Closed Properties

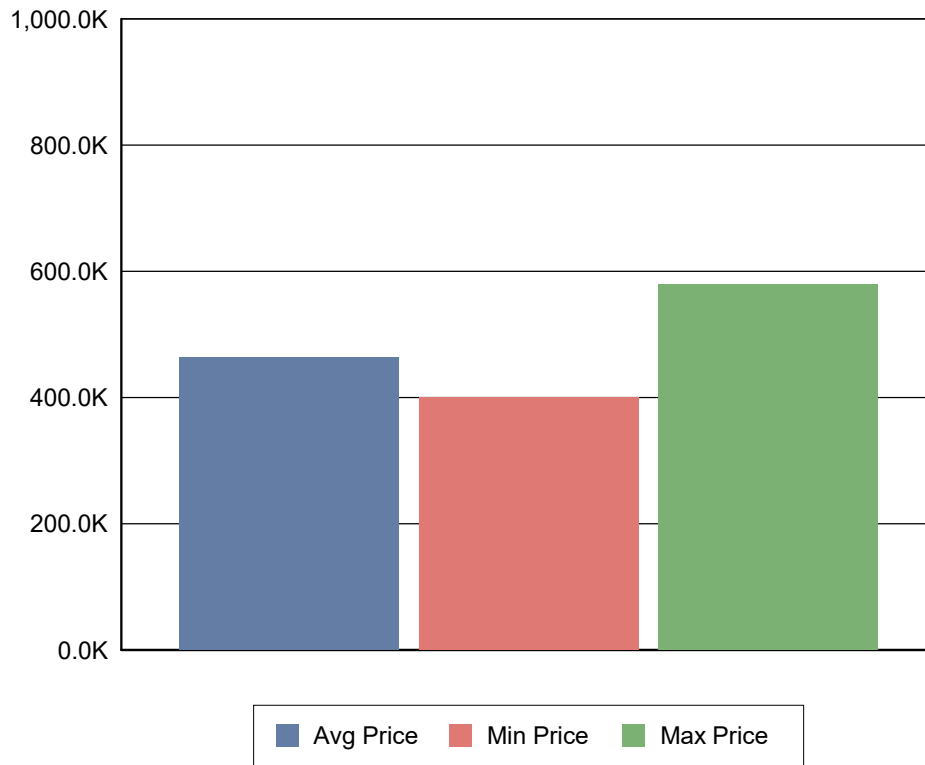
Total # of Listings	3
Lowest Price	\$400,000
Highest Price	\$579,950
Average Price	\$463,317
Avg. Price/SqFt	\$3,364.72
Avg DOM	501



CMA Pro Report

These pages give a general overview of the selected properties.

Summary Graph/Analysis



Cumulative Analysis

Listing Category	Lowest Price	Highest Price	Average Price	Avg \$ Per Acre
Closed	\$400,000	\$579,950	\$463,317	\$3,364.72
Totals / Averages	\$400,000	\$579,950	\$463,317	\$3,364.72

Sold Property Analysis

Address	List Price	Closed Price	DOM	%SP/LP	SP/Acre
TBD NC 63 HWY	\$499,000	\$400,000	514	%66.78	\$2,962.96
73 Langford Branch RD	\$499,111	\$410,000	816	%64.15	\$3,631.21
230+ Cook Cove RD	\$779,000	\$579,950	172	%74.45	\$3,500.00
Total Averages	\$592,370	\$463,317	501	%68.46	\$3,364.72

Property Summary

S	Street Address	Zoning	Acre	L Price	S Price	Close Date	DOM
Closed							
CLS	TBD NC 63 HWY		135	\$499,000	\$400,000	06/12/2020	514
CLS	73 Langford Branch RD	None	113	\$499,111	\$410,000	05/28/2020	816
CLS	230+ Cook Cove RD		166	\$779,000	\$579,950	09/24/2020	172



Nadine Maltz
nadine@cwpc.com

Subject Property: 000 Laurel Mountain Road, Black Mountain

October 23, 2020

Pricing Recommendation

This page suggests a recommended selling price based on a thorough analysis of your property.

Suggested Selling Price would be \$463,000.00

In search of properties that have sold or may be under contract at this time I found the following:

The three comparable sales included in this report are closest in size and location of our subject property. The range of price per acre is well within the realms of current market conditions.

Land tracts of this size with similar are selling at \$2500 - \$3500 per acre

The property at Langford Branch Rd does have a noted water source which adds some value.

There are also 4 properties with similar acres currently under contract, with asking prices of \$2800 - \$3300 per acre

The appeal of our subject property is the proximity to Asheville, NC which is a destination market. The subject property is priced well.

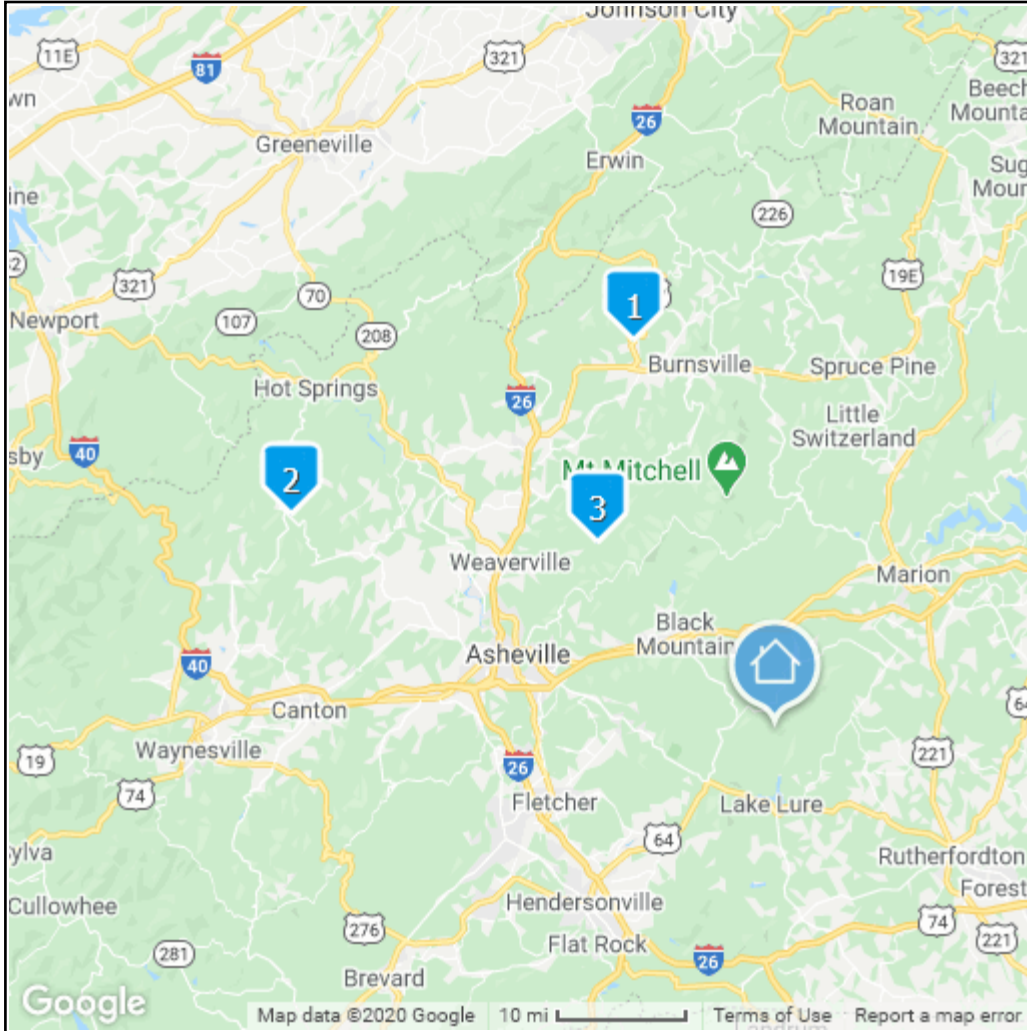


Subject Property: 000 Laurel Mountain Road, Black Mountain

October 23, 2020

CMA Map Layout

This page displays the Map for the CMA Subject and your comparables.



- 000 Laurel Mountain Road
- 1 73 Langford Branch RD
- 2 TBD NC 63 HWY
- 3 230+ Cook Cove RD

EXHIBIT 5

NOTICE OF SALE

LEGAL NOTICE: Pursuant to 28 U.S.C. § 2001, Burton W. Wiand, as the Court-appointed Receiver in SECURITIES AND EXCHANGE COMMISSION V. ARTHUR NADEL, ET AL., CASE NO.: 8:09-cv-0087-T-33CPT (M.D. Fla.), will conduct a private sale of 168+ acres of vacant land in North Carolina (better known as Buncombe County PIN Number: 063791639500000 and McDowell County Parcel ID Number: 063700830257 and Buncombe County PIN Numbers: 064609366400000; 064700422500000; 064700570500000) to 130 of Chatham, LLC for \$496,000. The sale is subject to approval by the United States District Court for the Middle District of Florida. Pursuant to 28 U.S.C. § 2001, bona fide offers that exceed the sale price by 10% must be submitted to the Receiver at Burton W. Wiand PA, 114 Turner St. Clearwater, FL 33756 or (Burt@BurtonWWiandPA.com). Offers must be received within 10 days of the publication of this notice. All inquiries regarding the property or the sale should be made to the Receiver at (813) 347-5100.

EXHIBIT 6

**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-33CPT

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 to Approve the Private Sale of Real Property Consisting of Vacant Land in North Carolina (the "Motion") (Dkt. ____). Upon due consideration of the Receiver's powers as set forth in the Order Appointing Receiver (Dkt. 8), and applicable law, it is ORDERED AND ADJUDGED that the Motion is GRANTED.

The sale of the vacant lots/parcels, fully described in the Motion, with the legal descriptions listed below and better known as Buncombe County PIN Number: 063791639500000 and McDowell County Parcel ID Number: 063700830257 and Buncombe County PIN Numbers:

064609366400000; 064700422500000; 064700570500000, pursuant to the Purchase and Sale Agreement attached as Exhibit 1 to the Motion, is hereby approved. The Receiver is hereby directed to transfer free and clear of all claims, liens, and encumbrances, including, but not limited to, that certain Deed of Trust for the benefit of Laurel Mountain Preserve, LLC recorded in Deed Book 4263 at Page 1447, Buncombe County Registry and Deed Book 890 at Page 4, McDowell County Registry, to 130 of Chatham, LLC, a North Carolina Limited Liability Company, by way of a Receiver's Deed, pursuant to Purchase and Sale and Sale Agreement, title to the real property located in Buncombe County and McDowell County, North Carolina.

DONE and ORDERED in chambers in Tampa, Florida this ____ day of _____,
2020.

UNITED STATES DISTRICT JUDGE

COPIES FURNISHED TO:
Counsel of Record

LEGAL DESCRIPTIONS

TRACT ONE:

BEING all that certain tract of land, containing 168.794 acres of land, more or less, as shown on the plat entitled “Composite Map For Laurel Mountain Preserve”, prepared by David E. Summey, P.L.L.C., L-2999, dated September 10, 2005, and bearing File No. 4157-14E and Map No. F-1018, which plat is duly recorded in Plat Book 100 at page 81 of the Buncombe County Registry, and in Plat Book 11 at page 13 of the McDowell County Registry, reference to which is hereby made and incorporated herein for a greater certainty of description by metes and bounds.

AND BEING the same lands described in those certain deeds recorded in Deed Book 4263 at Page 1441 of the Buncombe County Registry, and in Deed Book 890 at Page 1 of the McDowell County Registry.

AND FURTHER BEING the same tract of land presently identified by Buncombe County PIN No. 063791639500000, and McDowell County Parcel ID No. 063700830257.

For Title Reference see the following:

1. **McDowell County:** Book 890 at Page 1, Book 762 at Page 157, Book 641 at Page 258, Book 606 at Page 31, Book 571 at Page 129, Book 571 at Page 132, Book 571 at Page 135, Book 571 at Page 138, Book 571 at Page 141, Book 571 at Page 126, Book 410 at Page 874 and Book 237 at Page 955
2. **Buncombe County:** Book 4263 at Page 1441, Book 3487 at Page 9, Book 2500 at Page 532, Book 2457 at Page 726, Book 2208 at Page 90, Book 2052 at Page 107, Book 2052 at Page 104, Book 2052 at Page 101, Book 2052 at Page 98, Book 2052 at Page 95, Book 2052 at Page 92, Book 1989 at Page 367, Book 1607 at Page 50, Book 1304 at Page 383, Book 1205 at Page 102 and Book 1094 at Page 601
3. **Receivership Orders:**
 - a. McDowell County: Book 988 at Page 476, Book 988 at Page 483, Book 988 at Page 491, Book 988 at Page 494, Book 988 at Page 501, Book 988 at Page 504, Book 988 at Page 507, Book 1050 at Page 619
 - b. Buncombe County: Book 4648 at Page 697, Book 4648 at Page 705, Book 4648 at Page 708, Book 4661 at Page 1478, Book 4668 at Page 269, Book 4668 at Page 276, Book 4668 at Page 287, Book 4668 at Page 294, Book 4668 at Page 297, Book 4668 at Page 300, Book 4668 at Page 303, Book 4900 at Page 1799

TRACT TWO:

BEING all of Lots 105, 107 and 108, containing 5.063 acres, 5.282 acres and 5.350 acres respectively, more or less, as shown on plat entitled “Bird Creek Estates”, prepared by Harry E.

Byas, Jr., P.E., dated October 1979 and bearing Job No. 76-051-200, which plat is duly recorded in Plat Book 46 at Page 163 of the Buncombe County Registry, reference to which is hereby made and incorporated herein for a greater certainty of description by metes and bounds.

AND BEING the same lands described in that certain deed dated 19 December 2003 and recorded in Deed Book 3501 at Page 52 of the Buncombe County Registry.

AND FURTHER BEING the same tracts of land presently identified by Buncombe County PIN No.'s 064609366400000, 064700422500000 and 064700570500000.

For Title Reference see the following:

1. **Buncombe County:** Book 3501 at Page 52, Book 3487 at Page 7, Book 2457 at Page 726, Book 2208 at Page 90, Book 2052 at Page 107, Book 2052 at Page 104, Book 2052 at Page 101, Book 2052 at Page 98, Book 2052 at Page 95, Book 2052 at Page 92, Book 1989 at Page 367, Book 1607 at Page 50, Book 1304 at Page 383, Book 1205 at Page 102 and Book 1094 at Page 601
2. **Receivership Orders:** Book 4648 at Page 697, Book 4648 at Page 705, Book 4648 at Page 708, Book 4661 at Page 1478, Book 4668 at Page 269, Book 4668 at Page 276, Book 4668 at Page 287, Book 4668 at Page 294, Book 4668 at Page 297, Book 4668 at Page 300, Book 4668 at Page 303, Book 4900 at Page 1799

THERE IS CONVEYED HERewith that certain 60-foot wide easement and right-of-way as reserved and set forth and described in that certain deed dated July 1977 and recorded in Deed Book 1175 at Page 545 of the Buncombe County Registry; said 60-foot right-of-way being shown on that certain map of survey by Harry E. Byas, Jr., P.E., dated December 1977 and bearing Job No. 76-051-750, which plat is duly recorded in Plat Book 42 at Page 155 of the Buncombe County Registry.

THERE IS ALSO CONVEYED HERewith that certain perpetual, appurtenant 60-foot wide easement and right of way as set forth and described in those certain easement and right-of-way agreements recorded in Deed Book 1207 at Pages 9, 13 and 16, Deed Book 1212 at Page 207 and Deed Book 1216 at Page 653.