

**Presented by:**

Burton W. Wiand, Receiver in the Matter of SEC v. Nadel et al.

**Introduction:**

Pursuant to the Order Appointing Receiver, the Receiver has the duty and authority to: “administer and manage the business affairs, funds, assets, choses in action and any other property of the Defendants and Relief Defendants; marshal and safeguard all of the assets of the Defendants and Relief Defendants; and take whatever actions are necessary for the protection of the investors.”

As the Court appointed Receiver, Mr. Wiand has the duty, responsibility, and the ultimate authority to dispose of the subject property referenced in this material.

The subject property covers 5 acres of land located in Sarasota, Florida. The property consists of a house, barn and small apartment.

It is the Receiver’s goal and desire to sell the property, and will entertain all reasonable offers or proposals from qualified entities or individuals.

Location: 15576 Fruitville Road, Sarasota, Florida

Land Size: 5 acres

Dwellings: House with approximately 1,700 square feet of living space; Efficiency-style apartment with approximately 300 square feet

Other: 20 x 30 barn

Liabilities: Northern Trust loan with a remaining balance of approximately \$174,000.00.





07/10/2009

