

# **EXHIBIT 4**

## PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (hereinafter "**Agreement**"), is entered into this 24<sup>th</sup> day of March 2018, by and between **Gregory Lance Mitchell** (hereinafter, the "**Buyer**") and **Burton W. Wiand, Receiver** (hereinafter, the "**Receiver**" or "**Seller**", and collectively with Buyer, 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, for the Middle District of Florida entered an Order on March 16, 2009 expanding the Receivership to include The Guy-Nadel Foundation, Inc., the owner of the vacant lot located at North Stevens Street, better known as Parcel Number 001-029009, located in Thomas County, Georgia (hereinafter, 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 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 Five Thousand Five Hundred Dollars (\$5,500.00). Buyer agrees that this is an **ALL CASH** purchase, and there shall be no financing contingency.

3. **Earnest Money Deposit:** Within one (1) business day after full execution of this Agreement by the Parties the Buyer shall deposit the sum of Five Hundred Fifty Dollars (\$550.00) in readily available funds as an earnest money deposit ("**Earnest Money Deposit**") into the IOTA trust account of Wiand Guerra King P.A. Upon approval from The United States District Court for the 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. The Earnest Money Deposit is non-refundable except as otherwise provided for in this Agreement.

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 for the 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 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 under this Agreement. In the event that the Seller fails 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 for the 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. Wiand Guerra King 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.

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) 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 Buyer hereunder, including without limitation, the cost of performance by Buyer 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 his authorized agents the right, at Buyer's sole risk, cost and expense, for a period of ten (10) 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 Buyer, 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, Buyer 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 declares 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 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.

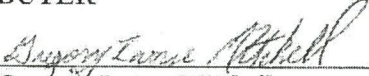
**12. Real Estate Brokers:** Seller and Buyer represent and warrant each to the other that they have not dealt with any real estate broker, sales person, or finder in connection with this transaction.

**13. General Provisions:**

- (a) This Agreement shall be governed by the laws of Georgia.
- (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 Seller'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, March 30, 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 at 1615 Raines Drive, Fredericksburg, Virginia 22401.

BUYER

  
\_\_\_\_\_  
Gregory Lance Mitchell

SELLER

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

**EXHIBIT A TO PURCHASE AND SALE AGREEMENT**

**LEGAL DESCRIPTION**

All that tract or parcel of land situate, lying, and being in the City of Thomasville, Thomas County, Georgia, and on the southerly margin of North Stevens Street, and being more particularly described as follows:

BEGINNING at a point on the southerly margin of North Stevens Street, which point of beginning is 60 feet, more or less, from the property line at the corner formed by the intersection of the southerly margin of North Stevens Street with the easterly margin of New Street. From said point of beginning run thence in a southeasterly direction along the southerly margin of North Stevens Street 240 feet, more or less, to a point; thence in a southwesterly direction 190 feet, more or less, to a point; thence in a northwesterly direction 315 feet, more or less, to a point on the easterly margin of New Street; thence in a northeasterly direction along the easterly margin of New Street a distance of 63 feet, more or less, to a point; thence in a southeasterly direction 60 feet, more or less, to a point; thence in a northeasterly direction 130 feet, more or less, to the point of beginning on the southerly margin of Stevens Street.

Parcel Identification Number: 001-029009

Also known as: North Stevens Street Lot

**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 36609, and **Gregory Lance Mitchell** having an address of 1615 Raines Drive, Fredericksburg, Virginia 22401 (hereinafter referred to as the "Grantee");

**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 May 8, 2013 (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 Thomas County, Georgia, being more particularly described as (hereinafter referred to as the "Property"):

All that tract or parcel of land situate, lying, and being in the City of Thomasville, Thomas County, Georgia, and on the southerly margin of North Stevens Street, and being more particularly described as follows:

BEGINNING at a point on the southerly margin of North Stevens Street, which point of beginning is 60 feet, more or less, from the property line at the corner formed by the intersection of the southerly margin of North Stevens Street with the easterly margin of New Street. From said point of beginning run thence in a southeasterly direction along the southerly margin of North Stevens Street 240 feet, more or less, to a point; thence in a southwesterly direction 190 feet, more or less, to a point; thence in a northwesterly



direction 315 feet, more or less, to a point on the easterly margin of New Street; thence in a northeasterly direction along the easterly margin of New Street a distance of 63 feet, more or less, to a point; thence in a southeasterly direction 60 feet, more or less, to a point; thence in a northeasterly direction 130 feet, more or less, to the point of beginning on the southerly margin of Stevens Street.

Parcel Identification Number: 001-029009

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 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

\_\_\_\_\_  
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  
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 Thomas County, Georgia (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 lot located at North Stevens Street, better known as Parcel Number 001-029009, located in Thomas County, Georgia, 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 **Gregory Lance Mitchell** by way of a Receiver's Deed, pursuant to Purchase and Sale Agreement, title to the real property located in Thomas County, Georgia.

**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 DESCRIPTION**

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Parcel Identification Number: 001-029009

Also known as: North Stevens Street Lot