

# **EXHIBIT B**

## Receivership Assets Sold or Otherwise Disposed

Asset	Description of Asset	Loans/Liens	Disposition	Amount Received/ Waived
<b>Real Property/Business Operations</b>				
Venice Jet Center, LLC ("VJC")	VJC was an operating business and airfield that included a flight school, fueling service, hangar rentals, and a café.	\$1,960,169 loan from Northern Trust Bank	On January 20, 2010, the Court approved the sale of VJC's assets and an agreement with Northern Trust Bank (Doc. 321). In pertinent part, VJC's assets were sold to Tristate Aviation Group of Florida, LLC for (1) \$300,000 cash at closing; (2) a \$250,000 unsecured promissory note payable over a term of three years; (3) resolution of a \$1,960,169 loan with Northern Trust Bank; and (4) assumption of prosecution of a "Part 16 Complaint" subject to an offset of the note obligations to the Receiver for up to \$50,000 for expenses and costs actually incurred in connection with efforts to resolve all disputes with the City of Venice, including the Part 16 Complaint.	\$540,780.88 plus elimination of approximately \$1,960,169 in debt
599 North Lime Avenue, Sarasota, Florida	A building owned by Lime Avenue Enterprises, LLC that housed a flower shop owned by A Victorian Garden Florist, LLC	A mortgage owed to Ron Carter and James Neal with a remaining balance of approx. \$600,000	On May 26, 2011, the Court approved the conveyance of this building and the remaining assets of the florist to Messrs. Carter and Neil in exchange for the elimination of over \$600,000 in debt and a claim of over \$1,160,000 against the Receivership estate (Doc. 633).	Elimination of over \$600,000 in debt obligations and a claim of over \$1,160,000

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Home Front Homes, LLC	Home Front Homes was engaged in the business of manufacturing, marketing, and selling energy-efficient homes.	Loan from M&I Bank for approximately \$3,000,000	On January 6, 2010, the Court granted the Receiver's motion to sell certain of Home Front Homes' assets and approve an agreement with M&I Bank (Doc. 293). In relevant part, (1) South American Development Corporation agreed to purchase certain assets for \$250,000, with \$150,000 to be paid at closing and a zero interest promissory note secured by the assets due December 18, 2010 for the \$100,000 balance; and (2) M&I agreed to waive over \$3,000,000 in debt obligations and forego any deficiency claims against the Receivership estate in exchange for 65% of the cash and note proceeds after the Receiver's collection of \$12,000 for expenses incurred.	\$109,128.75 plus elimination of over \$3,000,000 in debt
512 Paul Morris Drive, Englewood, Florida	A building owned by Home Front Homes on Lot 81 of the Morris Industrial Park	Loan from Regions Bank for approx. \$80,000 and loan from William Bishop with a balance of approx. \$700,000	On March 10, 2010, the Court approved the conveyance of this building to William Bishop in exchange for the release of all claims against the Receivership estate (Doc 355).	Elimination of over \$790,000 in debt obligations
200 Grandview Trail, Thomasville, Georgia	Approximately 14 acres which encompassed 45 lots, 44 of which were undeveloped; one held a single family home	Loans from Thomasville National Bank with balance owed in excess of \$759,000	On February 26, 2010, the Court approved the sale of this property for \$725,000 and an agreement with Thomasville National Bank wherein the bank agreed to accept the purchase price less commissions in exchange for a full settlement of all amounts owed under the loans and the waiver of all claims against the Receivership estate (Doc. 352).	Elimination of over \$759,000 in debt obligations

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Asset	Description of Asset	Loans/Liens	Disposition	Amount Received/ Waived
Land Lot 11 of the 23rd Land District of Grady County, Georgia	Approximately 33.296 acres of undeveloped land	None known	On April 25, 2011, the Court approved the sale of this property for \$135,000 (Doc. 620).	\$123,717.84
2433 West Main Street, Tupelo, Mississippi	A building owned by Scoop Real Estate, LP that was being leased to a Starbucks	None known	On February 22, 2011, the Court approved the sale of this building for \$715,000 (Doc. 601).	\$651,216.18
5 McCollum Station, Newnan, Georgia	A gas station that consisted of approximately two acres of land and a 3,500 square-foot building	None known	On August 4, 2010, the Court approved the sale of this property for, in pertinent part, a purchase price of \$1,725,000 and payment of \$25,000 by the buyer to the Receiver for legal fees and costs associated with the buyer's failure to close a previous transaction (Doc. 451).	\$1,750,000.00
22 Nantucket Circle, Oberlin, Ohio	1,450 square-foot single family residence	None known	On September 6, 2011, the Court approved the sale of this property for \$100,000 less pro-rated real estate taxes for 2011 up to the date of closing (Doc. 651).	\$98,383.30
774 North Jefferson Ave. Sarasota, Florida	Residential condominium in Jefferson Pines	None known	On May 18, 2011, the Court approved the sale of this condominium for \$55,000 (Doc. 630).	\$48,347.79
4905 Waters Edge, Raleigh, North Carolina	A building that was leased to Electronic Data Systems	None known	On April 17, 2012, the Court approved the sale of this building for \$950,000 (Doc. 819).	\$898,699.91

## Receivership Assets Sold or Otherwise Disposed

Asset	Description of Asset	Loans/Liens	Disposition	Amount Received/ Waived
841 South Main Street, Graham, North Carolina	A building that was being leased to a Rite-Aid Pharmacy	\$2,655,000 interest-only loan from Wells Fargo Bank	On May 8, 2012, over Wells Fargo's objection, the Court entered an order granting the sale of this building for \$2,400,000. The proceeds of the sale were held in reserve until Wells Fargo's claim to them was resolved. On June 21, 2017, the Court approved a partial settlement agreement between the Receiver and Wells Fargo wherein the Receiver agreed to disburse the sale proceeds less expenses of \$4,900 in the amount of \$2,224,563.15 to Wells Fargo (Doc. 1296).	\$4,900 and elimination of approximately \$2,655,000 in debt obligations
780 Woodlake Blvd. Tazewell, Tennessee	An undeveloped lot in a golf community	None known	On April 5, 2012, the Court approved the sale of this property for \$45,000 (Doc. 811).	\$40,322.86
15576 Fruitville Road, Sarasota, Florida	Residential property	\$209,264.92 due on loan from Northern Trust Bank, as of July 15, 2013	On July 18, 2013, the Court approved the sale of this property for \$181,500 and an agreement with Northern Trust Bank wherein the bank agreed to accept 60% of the net sale proceeds in full satisfaction of the loan with the remaining 40% of the net proceeds to be paid to the Receiver (Doc. 1044).	\$68,450.55
30393 Upper Bear Creek Road, Evergreen, Colorado	Residential property	\$377,749.50 due on loan from Freddie Mac (serviced by Wells Fargo Bank), as of July 31, 2013	On July 18, 2013, the Court approved the sale of this property for \$750,000 and approved the Receiver's intent to satisfy the outstanding amount on the Freddie Mac loan at closing with the balance of the sale proceeds going to the Receivership estate (Doc. 1043).	\$322,677.60

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Respiro, Inc.	Headquartered in Sarasota, Florida, this company provided home respiratory services and medical equipment products.	None known	On October 1, 2013, the Court granted the Receiver's motion to sell Respiro's assets (Doc. 1075) to Martix Medical, LLC ("Matrix") for \$65,000, subject to a possible decrease of the purchase price by \$250 for each deficient and/or missing patient file. Matrix reviewed Respiro's files and deducted (i) \$6,750 based on both missing and deficient files, and (ii) \$12,500 for amounts billed by Matrix since assuming control of Respiro but which had been paid to Respiro. This resulted in a net purchase price of \$45,750. Matrix paid this amount to the Receivership on October 4, 2013.	\$45,750.00
Tradewind, LLC.	Tradewind owned and controlled 31 hangars at the Newnan-Coweta airport in Georgia.	\$876,505.30 due on a loan with the Bank of Coweta	On March 27, 2014, the Court granted the Receiver's motion to sell Tradewind's assets (Doc. 1110) to a private buyer for \$1,200,000, and the Court approved the resolution of the outstanding balance of the Bank of Coweta loan from the proceeds of the sale. The resolution of this loan balance also resolved a claim submitted by the bank in the claims process. The Receivership received the net amount of \$322,482.43 from the sale.	\$322,482.43
Fairview, North Carolina	Residential property	Remaining principal balance of approximately \$248,941.73 on loan from Branch Banking and Trust Company ("BB&T")	On November 18, 2014, the Court approved the sale of this property for \$287,500 (Doc. 1151). On July 28, 2015, the Court approved a settlement agreement wherein the parties agreed that the Receiver would pay BB&T \$10,000 to resolve BB&T's claim to any portion of the sale proceeds for this property (Doc. 1187). The remainder of the sale proceeds was deposited into the Receivership accounts.	\$257,270.59

## Receivership Assets Sold or Otherwise Disposed

Asset	Description of Asset	Loans/Liens	Disposition	Amount Received/ Waived
464 Golden Gate Point, Unit 703, Sarasota, Florida	Residential property	Primary mortgage loan in the amount of \$956,000 and a home equity line of credit with an initial balance of \$880,000	On April 29, 2015, the Court approved the sale of this property for \$2,300,000 and approved the Receiver's request to hold the proceeds until disputes regarding the proceeds are resolved (Doc. 1177). On June 21, 2017, the Court entered an order approving a settlement agreement between Wells Fargo Bank and the Receiver subject to a stipulation between Wells Fargo Bank and La Bellasara Condominium Association wherein the Receiver agreed to disburse the sale proceeds less costs of \$41,664.90 from the sale of the property in the amounts of \$2,003,030.69 to the bank and \$103,109.60 to the condominium association (Docs. 1296, 1297).	\$41,664.90 and elimination of over \$1,800,000 in debt obligations
3343 U.S. Route 2 and 3353 U.S. Route 2, Marshfield, Vermont	Two adjacent parcels of real property	Federal tax lien for \$49,710.12 and property taxes of \$12,066.69 in arrears	On March 16, 2016, the Court approved the sale of these properties for \$90,000 free and clear of the federal tax lien and approved the Receiver's request to satisfy the outstanding property taxes from the sale proceeds. The Receiver recovered the net amount of \$69,242.55 after payment of the property taxes and costs associated with the sale (Doc. 1230).	\$69,242.55

## Receivership Assets Sold or Otherwise Disposed

Asset	Description of Asset	Loans/Liens	Disposition	Amount Received/ Waived
Laurel Preserve, North Carolina	Twenty-three lots intended for the development of home-sites	\$1,900,000 interest only loan from Wells Fargo Bank	On June 21, 2017, the Court approved a settlement between the Receiver and Wells Fargo Bank wherein the parties agreed that Wells Fargo could either (1) pay the Receiver expenses for maintaining the property, in the amount of \$254,073.76, in exchange for the Court's lifting the injunction and authorizing Wells Fargo to foreclose on the property; or (2) waive its security interest in the property in favor of the Receiver (Doc. 1296). Wells Fargo opted to pay the Receiver \$254,073.76 on September 29, 2017 and foreclosed on the property.	\$254,073.76 plus elimination of \$1,900,000 in debt
Laurel Preserve, North Carolina	Lot A, which has a cabin home	\$360,157.37 loan from Branch Banking and Trust ("BB&T")	On October 1, 2018, the Court granted the Receiver and BB&T's joint motion for relief from injunction to allow BB&T to foreclose on the lot (Doc. 1365). BB&T agreed to not seek a deficiency judgment against the Receiver or the Receivership estate.	elimination of \$360,157.37 in debt
Laurel Preserve, North Carolina	Six lots, including Lot F/G owned by Laurel Preserve, a lot titled in the name of the Laurel Mountain Preserve Homeowners Association, and four lots owned by the Guy-Nadel Foundation (Lots B, C, D, and E)	None known	On October 4, 2018, the Court approved the sale of these lots for the collective price of \$212,500 (Doc. 1370). The Receiver recovered the net amount of \$206,592.72 after payment of costs associated with the sale.	\$206,592.72
211 Church Street, Thomasville, Georgia	.12 acre undeveloped lot	None known	On April 2, 2018, the Court approved the donation of this lot to Habitat for Humanity (Doc. 1356).	\$0.00
North Stevens Street, Thomasville, Georgia	1.17 acre undeveloped lot	None known	On April 2, 2018, the Court approved the sale of this lot for \$5,500 (Doc. 1356).	\$5,500.00



**Receivership Assets Sold or Otherwise Disposed**

Asset	Description of Asset	Loans/Liens	Disposition	Amount Received/ Waived
<b>Aircraft and Vehicles</b>				
Helicopter	1997 Schwietzer 300	None known	Sold for \$200,000 (Doc. 100).	\$200,000.00
Airplane	1971 Cherokee Piper PA-28-140	None known	Sold for \$27,500 (Doc. 433).	\$27,500.00
Airplane	1978 Cessna 152	None known	Sold for \$9,000 (Doc. 581).	\$9,000.00
Airplane	1977 Baron	None known	Sold for \$65,000 (Doc. 491).	\$65,000.32
Airplane	1996 Learjet 31A	Loan with General Electric Corporation for approx. \$2.4 million	Returned in exchange for the cancellation of the outstanding debt (Doc. 119).	Cancellation of debt of approximately \$2.4 million
Airplane	1992 Citation	Loan with VFS Financing, Inc. for approx. \$2.1 million	Returned in exchange for the cancellation of the outstanding debt (Doc. 119).	Cancellation of debt of approximately \$2.1 million
Car	2008 Mercedes-Benz E63	Leased	The Receiver surrendered this car to the respective leasing company without penalty and without the lessor retaining any claim to Receivership assets (Doc. 67).	Waiver of penalty and claim
Car	2009 Volkswagen EOS	Leased	On March 19, 2009, the Court granted the Receiver's motion to surrender this car to the respective leasing company without penalty and without the lessor retaining any claim to Receivership assets (Doc. 89).	Waiver of penalty and claim

## Receivership Assets Sold or Otherwise Disposed

Asset	Description of Asset	Loans/Liens	Disposition	Amount Received/ Waived
Car	2008 Maserati Gran Turismo	Leased	On March 3, 2009, the Court granted the Receiver's motion to surrender this car to the respective leasing company without penalty and without the lessor retaining any claim to Receivership assets (Doc. 52).	Waiver of penalty and claim
Van	1999 White Ford Van	None known	Sold for \$500. Given the diminutive value of this vehicle, the Receiver was authorized to sell it without further approval from the Court (see Order, Doc. 97).	\$500.00
Van	2003 White Dodge Van	None known	Sold for \$2,000. Given the diminutive value of this vehicle, the Receiver was authorized to sell it without further approval from the Court (see Order, Doc. 97).	\$2,000.00
Truck	2002 Silver Jeep Liberty (damaged)	None known	Sold for \$1,000. Given the diminutive value of this vehicle, the Receiver was authorized to sell it without further approval from the Court (see Order, Doc. 97).	\$1,000.00
Jeep	1998 Jeep Wrangler	None known	Sold for \$4,500. Given the diminutive value of this vehicle, the Receiver was authorized to sell it without further approval from the Court (see Order, Doc. 97).	\$4,500.00
Car	2006 Green Subaru Legacy Outback	None known	On March 24, 2010, the Court approved the sale of the Subaru for \$16,500 (Doc. 371).	\$16,500.00
Jeep	1997 "Barbie" Jeep Wrangler	None known	On March 2, 2010, the Court approved the sale of the Barbie Jeep for \$7,875 (Doc. 357).	\$7,875.00
ATV	2004 John Deere Buck 4x4	None known	Sold for \$3,300. Given the diminutive value of this vehicle, the Receiver was authorized to sell it without further approval from the Court (see Order, Doc. 97).	\$3,300.00

## Receivership Assets Sold or Otherwise Disposed

Asset	Description of Asset	Loans/Liens	Disposition	Amount Received/ Waived
Utility Vehicle	2001 Kawasaki Mule 4x4 Model 3010	None known	Sold for \$4,325. Given the diminutive value of this vehicle, the Receiver was authorized to sell it without further approval from the Court (see Order, Doc. 97).	\$4,325.00
Car	2009 BMW 535i	Payoff balance of \$13,433.88 on loan with BMW Financial Services	BMW, previously used by Paul Downey in connection with Quest, was sold for \$17,000.00 (Doc. 1050). After payment of the outstanding loan on the vehicle, the Receiver recovered \$3,566.12.	\$3,566.12
Car	2007 Lexus LS	None known	Seized from Donald and Joyce Rowe and sold for \$26,750 at a sheriff's public auction. After payment of fees and costs, the Receiver recovered \$24,605.25 from the sale.	\$24,605.25
Trailer	Sunlake Living Systems single wide trailer	None known	On December 10, 2018, the Court approved the sale of the trailer for \$10,000 (Doc. 1375).	\$10,000.00
<b>Other Assets Recovered</b>				
Marguerite J. Nadel Revocable Trust UAD 8/2/2007	The Receiver's investigation revealed that this trust was funded entirely with proceeds of Nadel's scheme.	None known	On February 11, 2009, the Court expanded the Receivership to include the trust (Doc. 44). The Receiver took control of the account and transferred the funds into Receivership accounts.	\$381,142.34

## Receivership Assets Sold or Otherwise Disposed

Asset	Description of Asset	Loans/Liens	Disposition	Amount Received/ Waived
Three Bank Accounts	Three bank accounts jointly held in Marguerite and Art Nadel's name, which had been frozen at the beginning of the Receivership	None known	On July 12, 2012, the Court entered an order denying Mrs. Nadel's motion for relief from the freeze order for these three accounts (Doc. 884). On July 17, 2012, the Court entered an order directing the banks to transfer all money held in these accounts to the Receiver (Doc. 887). On August 3, 2012, \$28,384.84 was transferred to the Receiver from these three accounts. The accounts are now closed.	\$28,384.84
Three Bank Accounts	Two bank accounts held in Art Nadel's name and one bank account held in the name of the Clark-Nadel Revocable Trust, which had been frozen at the beginning of the Receivership	None known	On August 4, 2015, the Court entered an order granting the Receiver's motion for possession of these bank accounts and modifying the asset freeze to permit Wells Fargo Bank to release the money in the accounts to the Receiver and close the accounts (Doc. 1189). On August 19, 2015, the Receiver received \$13,610.94, which was the total amount held in these accounts.	\$13,610.94
Jewelry	39 pieces of various jewelry obtained from Queen's Wreath Jewels, Inc., Mrs. Nadel, Sharon Moody, and another profiteer	None known	On March 11, 2011, the Court approved the sale of the jewelry by public auction (Doc. 608). Through an auction held by Leslie Hindman Auctioneers on April 10 and 11, 2011, the Receiver successfully sold all 39 pieces for a total of approximately \$643,890. After payment of commission and other related expenses, the Receivership estate netted approximately \$591,883.85 from the sale of this jewelry.	\$591,663.85
Office Furniture	Miscellaneous used office furniture obtained from Receivership Entities' offices	None known	Given the diminutive value of this furniture, the Receiver was authorized to sell it without further approval from the Court (see Order, Doc. 97).	\$3,500.00

## Receivership Assets Sold or Otherwise Disposed

Asset	Description of Asset	Loans/Liens	Disposition	Amount Received/ Waived
Home Front Homes Assets	Miscellaneous assets of Home Front Homes that were not included in the asset purchase agreement. These assets included a pick-up truck, two small free standing storage structures, and a telephone system.	None known	Given the diminitive value of these items, the Receiver was authorized to sell them without further approval from the Court (see Order, Doc. 97).	\$7,600.00
Computer Equipment	Miscellaneous dated and used computer equipment obtained from the Sarasota office	None known	Given the diminitive value of this equipment, the Receiver was authorized to sell it without further approval from the Court (see Order, Doc. 97). The Receiver is selling pieces as he is able through the internet and other means.	\$763.00
Piano	Yamaha baby grand piano	None known	On August 1, 2012, the Receiver filed a motion seeking the Court's approval of the sale of the piano for \$9,900 (Doc. 891), which the Court granted on August 2, 2012 (Doc. 892).	\$9,900.00
Paintings	Various paintings obtained from David Band in connection with a settlement involving transfers from Donald Rowe	None known	The paintings were sold at auction. The Receiver recovered \$1,146 from the sale of the paintings.	\$1,146.00
<b>Receivables/Notes/Securities</b>				

## Receivership Assets Sold or Otherwise Disposed

Asset	Description of Asset	Loans/Liens	Disposition	Amount Received/ Waived
Bonds.com Promissory Notes and Shares of Stock	Five promissory notes from Bonds.com in the total amount outstanding of \$1,840,636 made payable to the Moodys and Valhalla Investment and approximately 7,582,850 unrestricted shares of Bonds.com stock		On April 13, 2012, the Court approved the Receiver's agreement between him and Bonds.com for the repayment of debt, termination of rights, and repurchase of securities (Doc 816). In pertinent part, the agreement (1) retired all of the indebtedness of Bonds.com to the Receivership as reflected in the promissory notes in exchange for payment of \$2,250,000 within five days of entry of the order approving the agreement; and (2) allowed Bonds.com to repurchase the shares of stock for payment of \$5,000.	\$2,255,000.00
Flagship Global Health, Inc. ("Flagship") Promissory Note	A convertible promissory note in the amount of \$250,000 from Flagship to Valhalla Investment Partners		Flagship filed for relief under Chapter 7 of the Bankruptcy Code. The Receiver submitted a claim for \$149,300.91, which was the outstanding balance of the note including accrued and unpaid interest. The claim was allowed for the full amount claimed. On July 19, 2012, the Receiver recovered \$94,525.40, representing 63.3120% of the Receiver's claim, in full satisfaction of the claim.	\$94,525.40
MAM Software Group Stock	5,564 shares of ADNW stock, which became Aftersoft and is now known as MAM Software		The Receiver learned that these shares were escheated to the State of Florida in March 2012. The state liquidated these shares in July 2012. The Receiver submitted a claim to these shares and received a check for \$12,797.20 in March 2013, which is the amount the state had obtained from the sale of the shares.	\$12,797.20
Endai Marketing Growth, Inc. ("Endai") Stock	67,000 shares of Endai stock held in the name of Valhalla Investment Partners		The Receiver obtained an appraisal for the Endai shares, which found that the Receivership's Endai holdings were worth approximately \$6,578.24. On August 31, 2012, the Court approved an agreement for the sale of these shares to Endai for \$15,000 (Doc. 903).	\$15,000.00

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First America Bank Corp. ("First America") Stock	36,000 shares held in the name of Neil Moody		On May 5, 2015, First America was acquired by HCFB Holding Company. The plan of merger provided for approximately \$33 million for all outstanding shares of First America. The consideration per share was \$8.00. This was an all cash tender with no other options. The Receiver redeemed the shares held by the Receivership for the total amount of \$288,000.	\$288,000.00
Additional MAM Software Group Stock	106,299 shares of MAM Software Group held in the name of the Neil Moody Trust		In May 2018, the Receiver learned of a tender offer by MAM Software Group that occurred in or around November 2015 through which Neil Moody received \$59,692.50 in exchange for tendering 106,299 shares titled in the name of his trust. In response to a demand by the Receiver, Mr. Moody sent \$59,692.50 to the Receiver by wire transfer on June 4, 2018.	\$59,692.50
TRD Land 43, LLC	3.22% Limited Partnership Interest		On May 4, 2017, Chris Moody informed the Receiver that the Chris Moody Trust received a payment of \$4,800 from TRD Land 43, LLC in connection with this investment. Mr. Moody timely turned this payment over to the Receiver.	\$4,800.00