

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

CASE NO. 6:07-cv-1920-Orl-22-DAB

vs.

ROBERT E. LANE,
WEALTH POOLS INTERNATIONAL, INC.,
and RECRUIT FOR WEALTH, INC.,

Defendants,

T-N-T EDUCATION COMPANY, INC.,
RICHARD LANE, MUNDO TRADE, INC.,
RENEE BECKER, JULIA LANE, and
FIRST FIDUCIARY BUSINESS TRUST,

Relief Defendants.

**RECEIVER'S MOTION FOR ORDER AUTHORIZING
SALE AUCTION OF WATERCRAFT**

Michael I. Goldberg, Receiver for Wealth Pools International, Inc. and Recruit for Wealth, Inc., moves for an order authorizing him to sell, by auction, a pontoon boat and two jet-skis previously owned by Robert and Julia Lane, and to pay National Liquidators an amount not to exceed \$2,897.00 for fixed costs (costs of recovery plus auctioneer's expenses) plus a commission not to exceed 10% for its services, such payment to be based on and come from the proceeds of the auction, and states:

1. Pursuant to the Final Judgments of Permanent Injunction and Other Relief as to Defendant Robert Lane (Dkt. 179) and Julia Lane (Dkt. 180), Robert and Julia Lane "shall pay 100% of the proceeds from the sale" of a pontoon boat and two jet-skis to the Receiver. The

Final Judgments also required Robert and Julia Lane to "deed or transfer the Pontoon Boat and two jet-skis" to the Receiver.

2. The Receiver now has possession of these assets and seeks to liquidate these assets with the proceeds to benefit the Receivership Estate.

3. The Receiver has determined that he would realize the highest net benefit to the estate by using the services of National Liquidators, who is retained by many court-appointed receivers to auction watercraft. Additionally, the Receiver has an extensive and long-term relationship with National Liquidators and, as such, was given a discounted rate for services rendered. National Liquidators would be paid approximately \$5,136.20 from the proceeds of the auction. There would be no additional costs to the Receivership Estate for selling this property through National Liquidators. The Receiver believes this amount is fair and reasonable.

4. National Liquidators has advised the Receiver that a very conservative return to the estate would be \$17,263.80, calculated as follows:

Projected Bid Price	\$22,400.00
Less:	
Cost of Recovery	\$ 2,549.00
Auctioneer's Commission (10%)	\$ 2,240.00
<u>Auctioneer's Expenses</u>	<u>\$ 348.00</u>

Net Est. Proceeds \$17,263.80 to the Estate

5. The cost of recovery includes repossession fees of \$395.00 per craft, transportation fees of \$800.00, plus loading/offloading fees of \$132.00 per jetski and \$300.00 for the pontoon boat. Because of their relationship with the Receiver, National Liquidators discounted their total transportation fee by \$400.00 (normal transportation fee would have been \$1,200.00). The auctioneer's estimated expenses include \$78.00 for the approximate cost of

insuring the watercraft from the time of recovery until delivery to auction winner/buyer and \$270.00 for the check-in fees (3 x \$90.00) for the watercraft.

MEMORANDUM OF LAW

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. *SEC v. Elliott*, 953 F.2d 1560, 1566 (11th Cir. 1992); *SEC 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; *SEC v. Safety Finance Service, Inc.*, 674 F.2d 368, 372 (5th Cir. 1982). The relief sought by the Receiver falls squarely within those powers. Furthermore, the relief sought is in furtherance of the duties and authorities bestowed upon the Receiver by the Order Appointing Receiver.

WHEREFORE, the Receiver requests an order authorizing him to sell, by an auction to be held by National Liquidators, the pontoon boat and two jet-skis; and authorizing the Receiver to pay National Liquidators from the sale proceeds an amount not to exceed \$2,897.00 for fixed costs (costs of recovery plus auctioneer's expenses) plus a commission not to exceed 10% based on the proceeds of the auction .

CERTIFICATE UNDER LOCAL RULE 3.01(g)

Undersigned counsel has conferred with counsel for the SEC, Robert Lane, Julia Lane and Renee Becker and is authorized to represent to the Court that this motion is unopposed.

Respectfully Submitted,

s/ Kathryn B. Hoeck

Kathryn B. Hoeck, Esq.

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**COUNSEL FOR RECEIVER FOR WEALTH
POOLS INTERNATIONAL, INC. and
RECRUIT FOR WEALTH, INC.**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on April 12, 2010, I electronically filed the foregoing document with the Clerk of Court using the CM/ECF System, which will send a notice of electronic filing to the following:

Christopher E. Martin, Esq. (martinc@sec.gov)
Counsel for Securities & Exchange Commission

Trisha Dee Sindler, Esq. (Fuchst@sec.gov)
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Michael Howard LaFay, Esq. (lafaym@nejamelaw.com)
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Counsel for Julia Lane and Renee Becker

Arthur J. Madden, III, Esq. (ajmadden@bellsouth.net)
Counsel for Richard H. Lane and T-N-T Education Company, Inc.

and that on April 12, 2010, I served the foregoing document by U.S. Mail to the following non-CM/ECF participants:

Mundo Trade, Inc.
First Fiduciary Business Trust
c/o Robert E. Lane
12711 Broleman Road
Orlando, FL 32832

s/ Kathryn B. Hoeck
Kathryn B. Hoeck, Esq.