

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION

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

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

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 STATUS REPORT ON THE CONDITION OF
WEALTH POOLS INTERNATIONAL, INC.
AND RECRUIT FOR WEALTH, INC.**

Michael I. Goldberg (the "Receiver"), as receiver for Wealth Pools International, Inc. and Recruit for Wealth, Inc. (collectively the "Receivership Entities"), pursuant to the Order Granting Motion to Substitute Receiver dated October 4, 2009 [D.E. 185], hereby files this Status Report and states as follows:

1. On October 4, 2009, the Receiver replaced Denise Dell-Powell, Esquire, as receiver for the Receivership Entities. This report is being submitted to apprise the Court, creditors and other interested parties as to the status of the receivership.

A. Robert E. Lane and Julia Lane

2. On September 14, 2009, final judgments were entered against Defendant, Robert E. Lane and Relief Defendant, Julia Lane (collectively the "Lanes"), whereby the Court ordered, among other things, the disgorgement of ill-gotten gains received by the Lanes in the amount of \$2,466,339. The judgments against the Lanes were based on sworn representations made by them in their Statements of Financial Condition dated December 16, 2008 and other documents and information they submitted to the Securities and Exchange Commission ("SEC"). The Court only required the Lanes to turnover the specific assets which are set forth on Exhibit "A". After turnover of these assets, the remaining amount of any disgorgement owed by the Lanes' is waived. It is estimated that the amount of liquid and non-liquid assets being turned over to the receivership estate by the Lanes is approximately \$675,750.68¹.

3. The SEC and the Lanes agreed to list the Lanes' real property (the "Broleman Road Property") for sale and entered into a listing agreement with Re/Max Properties SW, Inc. to market and sell the property. Although the judgment estimated the property value at \$1.3 million, the property was listed on or about March 20, 2009 for \$1.2 million. After my appointment, I was advised by the broker that there was very little interest in the Broleman Road Property since it was listed for sale. Accordingly, the Broleman Road Property was re-listed for sale at \$949,500. The Orange County Property Appraiser reports that the "just value" of the Broleman Road Property is \$766,884. Based on the fact that the Lanes are entitled to receive 48% of the net sales proceeds, it is

¹ All estimates of value contained in this report are based on information available to the Receiver as of the date this report and are subject to change based on newly available information and/or changing market conditions.

estimated that the receivership estate's recovery on the Broleman Road Property will be approximately \$398,779.68, or 52% of its "just value."

4. With regard to the bank and brokerage accounts listed on the judgments, my office is in the process of contacting each of the financial institutions to have the accounts liquidated, and to carry out the other terms and conditions set forth in the judgments such as payment of property taxes and legal expenses from these accounts. Based on the account values referenced in the judgments, and the payments required to be made from these accounts², it is estimated that the value of the bank and brokerage accounts is \$254,471.

5. The Pontoon Boat and two jet-skis have not yet been deeded or transferred over to the receivership estate. The value of these assets according to the judgment is \$22,500. My staff is in the process of obtaining updated values and will be working with the Lanes to have these items transferred shortly at which time they will promptly be liquidated.

B. Renee Becker

6. The Court also entered a final judgment against Relief Defendant, Renee Becker (the Lanes' daughter), who is liable for disgorgement in the amount of \$38,344. The Court, however, is only requiring the turnover of specific accounts which are itemized on the attached Exhibit "B" totaling \$6,505. My staff is in the process of

² From the bank accounts, Robert Lane and Julia Lane shall be allowed to pay or receive the following amounts (a) pay the 2007 real estate taxes relating to the Broleman Road Property not to exceed \$7,000 without further consent; (b) pay \$2,000 for legal expenses to Michael LaFay, Esq.; (c) receive any social security payments that were deposited after the Court imposed the Asset Freeze; (d) receive \$700 for the cost of the appraisal on the Broleman Road Property; (e) receive from the Florida Choice Account and advance of \$31,000 to be repaid to the SEC out of the proceeds of the sale of the Broleman Road Property; (f) pay for reasonable and necessary repairs and maintenance needed to maximize the value of the Broleman Road Property not to exceed \$10,000 without further consent.

working with the banks to liquidate these accounts and anticipates that they will be fully liquidated shortly.

C. Richard Lane and T-N-T Education Co., Inc.

7. On October 8, 2009, final judgments were entered against Relief Defendants Richard Lane ("R. Lane") and T-N-T Education Co., Inc. ("T-N-T"), whereby the Court ordered, among other things, the disgorgement of ill-gotten gains received by R. Lane and T-N-T in the amount of \$5,726,729. The judgments against R. Lane and T-N-T were based on sworn representations made by them in their Statements of Financial Condition dated December 16, 2008 and March 23, 2009, respectively, as well as other documents and information submitted by them to the SEC. The Court however, is only requiring the turnover of specific assets to satisfy these judgments which are itemized on the attached Exhibit "C". After turnover of these assets, the Court has agreed to waive the remaining amount of any disgorgement owed by R. Lane and T-N-T. It is estimated that the amount of liquid and non-liquid assets being turned over by R. Lane and T-N-T pursuant to the judgments is approximately \$2,255,405.14.

8. Over the past 45 days, my staff and I have been working diligently to carry out the Court's mandate to have the judgments liquidated as soon as possible. Since that time, the accounts at 1st Community Bank and Regions Bank identified as the "Bank Accounts Used to Satisfy Tax Obligations, Fees and Reimbursement of Expenses" listed in paragraph "F" of T-N-T and R. Lane's judgments have been liquidated.³ The net value,

³ Regions Bank automatically liquidated this account just after the asset freeze, and sent a check directly to the former Receiver in the amount of \$300,000 dated January 4, 2008. A portion of these funds have already been used to satisfy R. Lane and T-N-T's tax obligations as the accounts designated at 1st Community Bank to pay said taxes did not contain sufficient funds to cover the full amount owed. In addition, the Receiver paid \$15,000 to R. Lane from this account "for the payment of expenses relating to maintaining the value of the assets being turned over" as referenced in paragraph "F" of the judgment. The

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after payment of state and federal income taxes on behalf of T-N-T and R. Lane in the amount of \$1,106,208.47, and repayment of \$15,000 to R. Lane, is \$253,594.95. From these funds up to \$35,000 shall be used to pay documented unpaid legal and accounting fees and to repay R. Lane for payments of real estate taxes on the "Spring Grove East Property" or "Boulevard Park Property." Accordingly, that net recovery from "Bank Accounts Used to Satisfy Tax Obligations, Fees and Reimbursement of Expenses" is currently estimated at \$218,594.95.

9. Additionally, three other accounts at 1st Community Bank, ending in 0857, 1152 and 8877 were liquidated in the amount of \$835,473.43 and 100% of the proceeds have been received and are being held in trust.

10. With regard to all other bank accounts listed in R. Lane and T-N-T's judgments, my staff is working diligently with the banks in an effort to have these accounts liquidated. It is estimated that the value of all other bank accounts listed pursuant to the judgment is \$232,500. It is anticipated that these remaining accounts will be fully liquidated shortly and the proceeds will be turned over to the receivership estate and held in trust pending further order of the court .

11. R. Lane and T-N-T own three properties, one in British Columbia and two in Alabama. It is estimated that the net value of the properties is approximately \$968,836.76. Since my appointment, my staff and I have been working with the Lanes' counsel to have these properties transferred to the receivership estate. It is anticipated that all properties will be fully transferred to the receivership estate by December 31, 2009, at which time they will be placed for sale. I have recently received an unsolicited offer on

remainder of the Regions funds will be held in escrow until all items are satisfied in conjunction with paragraph "F" of the judgment.

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4324 Boulevard Park South, located in Mobile, Alabama for \$225,000. I am in the process of conducting due diligence to determine if this offer is fair relative to the current market value of the property.

12. R. Lane and T-N-T are required to assign to the receivership estate one-hundred percent of their interests in a Promissory Note with a face amount of \$951,325.85, which was later increased by \$450,000 to a total face value of \$1,401,325.85. My staff is working with R. Lane and T-N-T's counsel to effectuate this transfer, and I expect to have it completed shortly. The cash value, if any, of this asset is unknown at this time.

13. T-N-T is required to assign one-hundred percent of its interest in a Visual Arts Network, LLC's ("VAN") Subscription Agreement.⁴ My staff is working with T-N-T's counsel to effectuate this transfer, and I expect to have it completed shortly. Based on the prior receiver's due diligence, it is believed that the value of this asset is diminimis.

D. Other Settlements

14. On October 9, 2009, I filed an Unopposed Motion to Approve Settlement with a creditor that received profits of \$22,928.49 based on his pre-receivership dealings with the Receivership Entities. On October 21, 2009, the Court approved this Settlement and payment of \$22,928.49 was received. This money is being held in trust.

15. I am currently investigating a debit card processor that did business with the Receivership Entities prior to the receivership. It is believed that the estate has valid claims against this entity which I intend to pursue. The value of this lawsuit, if any, is unknown as this time. I will continue to investigate other potential claims against third

⁴ VAN is an active Florida limited liability company. T-N-T invested \$50,000 in VAN and holds a limited nonvoting interest in the company. VAN is a satellite television network devoted to developing arts. It is a start-up company. It is believed that TNT's share of the company is 1%.

parties in connection with this matter who may be liable to the receivership estate for their conduct.

E. Receiver's Trust Account

16. Several bank accounts were liquidated and turned over to the former receiver based on various asset freezes and settlements with parties that occurred prior to my appointment. Attached hereto as Exhibit "D" is a spreadsheet reflecting the amount of funds currently being held in trust by the receivership estate. The current trust balance also takes into account money already paid to professionals and others due to court orders.

F. Claims

17. As was explained by my predecessor in prior reports, a preliminary review of the claims submitted by investors indicates that investors claim they are owed over \$66 million from the Receivership Entities. Any distribution of assets will likely result in a small distribution to creditors based upon the amount of assets that has been recovered to date and the anticipated amount of future recoveries. At this point, it is difficult to predict the actual date of distribution until all of the assets have been liquidated. Notwithstanding, I will make every effort to expedite a distribution to the investors by the second or third quarter of 2010.

Respectfully Submitted,

By: /s/ Michael I. Goldberg
MICHAEL I. GOLDBERG, Receiver
Florida Bar Number: 886602

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on November 18, 2009, 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)
Counsel for Securities & Exchange Commission

Michael Howard LaFay, Esq. (lafaym@ncjamelaw.com)
Counsel for Robert E. Lane

Jeremy Chase Branning, Esq. (jbranning@cphlaw.com)
Counsel for T-N-T Education Company, Inc.

Jonathan R. Williams, Esq. (jrwilliams@gmail.com)
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 November 18, 2009, 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

Respectfully Submitted,

/s/ Esther A. McKean

Kathryn B. Hoeck, Esq.
Florida Bar No. 0578541
Esther A. McKean, Esq.
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**COUNSEL FOR RECEIVER FOR
WEALTH POOLS INTERNATIONAL,
INC. and RECRUIT FOR WEALTH, INC.**

EXHIBIT "A"

Summary of Robert and Rita Lane's Assets

ASSET DESCRIPTION	Liquid Assets	Non-Liquid Assets	LESS: Actual / Potential Encumbrances	NET VALUE	OTHER COMMENTS
Real Property 12711 Briemman Road Orlando, FL 32832-6106		\$ 1,300,000.00	\$ (901,220.32)	\$ 398,779.68	Valuation is estimate and fluctuates with market conditions. To be liquidated by Receiver. Encumbrances: 1) Orange County Property Appraiser reports the Just Value at \$766,884 as of 1/1/18/09 2) Robert and Julia Lane are entitled to receive up to 48% of the net proceeds and Receiver to receive 52%. Net Value is based on 52% of the Just Value.
Investment Interest Edward James account ending 53-1-0	\$ 206,000.00			\$ 206,000.00	Approximate balance as of 1/15/2008 - \$206,000
Bank Account - Robert Lane United Southern account ending 4888	\$ 16,000.00			\$ 16,000.00	Approximate balance as of 12/1/07 - \$16,000
Bank Account - Julia Lane BoA checking account ending 5715	\$ 30,502.00		\$ (2,700.00)	\$ 27,802.00	Approximate balance as of 12/6/07 - \$30,502 Encumbrances: 1) \$2K-Legal expenses to Michael Lafay; 2) \$700 - Property appraisal
Bank Account - Julia Lane Florida Choice Bank account ending 2906	\$ 50,000.00		\$ (48,000.00)	\$ 2,000.00	Approximate balance as of 12/14/07 - \$50,000 Encumbrances: 1) \$31K - advance to be repaid to the SEC; 2) \$7K Taxes; 3) \$10K Repairs
Bank Account - Joint BoA savings account ending 9156	\$ 2,669.00			\$ 2,669.00	Approximate balance as of 12/1/07 - \$2,669
Watercraft - pontoon boat and two jet-skis		\$ 22,500.00		\$ 22,500.00	Valuation is estimate and fluctuates with market conditions. To be liquidated by Receiver.
TOTALS	\$ 305,171.00	\$ 1,322,500.00	\$ (951,920.32)	\$ 675,750.68	
Net Liquid Assets	\$254,471.00				
Net Non-liquid Assets		\$421,279.68			
Total	\$675,750.68				

EXHIBIT "B"

Summary of Renee Becker's Assets

ASSET DESCRIPTION	Liquid Assets	Non-Liquid Assets	LESS: Actual / Potential Encumbrances	NET VALUE	OTHER COMMENTS
Bank Account – Renee Becker BoA checking account ending 8620	\$ 140.00			\$ 140.00	Approximate balance as of 12/12/08
Bank Account – Renee Becker BoA savings account ending 2769	\$ 1,871.00			\$ 1,871.00	Approximate balance as of 12/12/08
Bank Account – Renee Becker Navy Federal account ending 1199	\$ 3,016.00			\$ 3,016.00	Approximate balance as of 12/8/07
Bank Account – Renee Becker AmSouth/Regions account ending 7749	\$ 400.00			\$ 400.00	Approximate balance as of 6/29/07
Bank Account – Renee Becker McCoy Federal account ending 0615	\$ 1,078.00			\$ 1,078.00	Approximate balance as of 12/30/06
TOTALS	\$ 6,505.00	\$ -	\$ -	\$ 6,505.00	
Net Liquid Assets	\$6,505.00				
Total	\$6,505.00				

EXHIBIT "C"

Summary of T-N-T Education and Richard Lane's Assets

ASSET DESCRIPTION	Liquid Assets	Non-Liquid Assets	LESS: Actual/Potential Encumbrances	NET VALUE	COMMENTS
British Columbia Property 6971 West Coast Rd Sooke, BC, CA V9Z V1		\$482,536.76	(\$5,000.00)	\$477,536.76	Valuation is estimate and fluctuates with market conditions. To be liquidated by Receiver. Originally valued at \$525,000 in Canadian Dollars. The exchange rate as of 8/20/09 was \$1.088 CAD per USD* (*Source www.bloomberg.com). Per Judgment, ok to pay taxes after asset freeze up to \$5,000. Receiver to obtain 100% of proceeds from sale.
Alabama Residential Real Property 2225 Spring Grove East Mobile, AL 36695-5319		\$190,000.00	(\$1,200.00)	\$188,800.00	Valuation is estimate and fluctuates with market conditions. 100% of proceeds to be paid to Receiver. Ok to pay taxes after the asset freeze up to \$1,200 without written agreement.
Alabama Commercial Real Property 4324 Boulevard Park South Mobile, AL 36609-3405		\$306,000.00	(\$3,500.00)	\$302,500.00	Valuation is estimate and fluctuates with market conditions. 100% of proceeds to be paid to Receiver. Ok to pay taxes after the asset freeze up to \$3,500 without written agreement.
Investment Interest in Visual Arts Network Subscription Agreement	\$0.00			\$0.00	Receiver's due diligence has shown there is no market value for this interest. TNT to assign its interest in Visual Arts Network LLC Subscription Agreement.
Promissory Note		\$1,401,325.85		Indeterminate	Original Promissory note was made by Robert (borrower) to pay TNT - \$951,325.85. The note was amended when Richard loaned an additional \$450,000.00 by way of a bank wire to Joan Wojdiak. The realized cash value is indeterminate at this time.

Summary of T-N-T Education and Richard Lane's Assets

ASSET DESCRIPTION	Liquid Assets	Non-Liquid Assets	LESS: Actual/Potential Encumbrances	NET VALUE	COMMENTS
Bank Accounts - TNT Education					
1st Community Acct No. ending in 6116	\$1,374,803.42		(\$1,156,208.47)	\$218,594.95	Banks used to satisfy Tax Obligations, Fees and Reimbursement of Expenses
1st Community Acct No. ending in 0040					\$1,106,208.47 - 2007/2008 Fed/State Taxes
Regions Acct No. ending in 1488					\$35,000 - Max for documented unpaid legal and accounting fees
Regions Acct No. ending in 8877					\$15,000 - Pay Richard Lane 15k for expenses relating to maintaining the value of assets being turned over
					\$Unknown Amount - Repay Lane for paying real estate taxes on Spring Grove and Blvd. Park from funds being held by Madden.
					TOTAL OBLIGATIONS: \$1,156,208.47
					TOTAL IN ACCOUNTS: \$1,374,803.60
					\$1,074,803.42 (1st Community)
					\$ 300,000.00 (Regions/ASE)
Bank Accounts - Richard Lane					
1st Community account ending 0857	\$789,748.52			\$789,748.52	\$739,748.52 (Closing Balance - 0857)
1st Community account ending 1152					\$ 50,000.00 (Closing Balance - 1152)
Bank account - Richard Lane					
AmSouth/Regions account ending 4468	\$23,000.00			\$23,000.00	Approximate balance as of January 2008
Bank Accounts - Richard Lane & TNT					
1st Community Acct No. ending in 8877	\$135,724.91			\$135,724.91	\$45,724.91 (Closing Balance - 8877)
Regions Acct No. ending in 6477					\$90,000.00 (Approx. Bal 1/2008 - 6477)

Summary of T-N-T Education and Richard Lane's Assets

ASSET DESCRIPTION	Liquid Assets	Non-Liquid Assets	LESS: Actual / Potential Encumbrances	NET VALUE	COMMENTS
Bank Account - Mundo Trade RBC Bank account ending 8416	\$18,500.00			\$18,500.00	Approximate balance as of January 2008
Bank Accounts Wachovia account ending 9585 Compass Bank account ending 4297	\$101,000.00			\$101,000.00	Receiver to obtain 1/2 Interest in joint account of Richard & Rita Lane. \$196,000 (Approx. Bal. as of 1/08 - 9585) \$ 6,000 (Approx. Bal. as of 1/09 - 4297)
Tax refund	\$0.00			\$0.00	unknown at this time
TOTALS	\$2,442,776.85	\$2,379,862.61	(\$1,165,908.47)	\$2,255,405.14	
Net Liquid Assets	\$1,286,568.38				
Net Non-liquid Assets		\$968,836.76			
Total	\$2,255,405.14				
Note: Assets Lifted from Asset Freeze					
10730 Elnina Drive Mobile Alabama 36608 Funds Held In Arthur Maddens Trust Account with approx. balance of \$15k (Current Balance may be \$7,208.80 and released through Settlement with Receiver) 2006 Lincoln Automobile 2007 Saturn Automobile					

EXHIBIT "D"

FUNDS FROM BANKS DEPOSITED
INTO RECEIVER'S TRUST ACCOUNT

BANK	ACCOUNT NAME	AMOUNT	LOCATION
Wells Fargo	Unknown	\$ 502.82	Deposited into Trust
Banco Popular	Recurit for Wealth	\$ 0.04	Deposited into Trust
ISN	Wealth Pools International	\$ 114,492.25	Deposited into Trust
ISN	Recurit for Wealth	\$ 11,009.47	Deposited into Trust
ISN	From Reserve Account per Merchant Agreement	\$ 64,864.18	Deposited into Trust
National City Bank	Wealth Pools International	\$ 2,379.41	Deposited into Trust
National City Bank	For funds they transferred after freeze order	\$ 2,116.53	Deposited into Trust
United Southern Bank	Recurit for Wealth db/a Wealthpools International	\$ 30,587.99	Deposited into Trust
1st Community Bank	T-N-T Education	\$ 45,728.91	Deposited into Trust
1st Community Bank	Richard Lane	\$ 58,890.00	Deposited into Trust
1st Community Bank	Richard Lane	\$ 759,748.53	Deposited into Trust
SUBTOTAL		\$ 1,056,823.92	

FUNDS FROM OTHER SOURCES DEPOSITED INTO
RECEIVER'S TRUST ACCOUNT

PAYOR	RECEIVERSHIP ENTITY	AMOUNT	SOURCE	LOCATION
Cash in Safety Deposit Box		\$ 232.43		Deposited into trust
Ewald Enterprises		\$ 18,865.54	Auction held on 1/2/08	Deposited into trust
OUC	Wealth Pools	\$ 4,978.62	Refund of utility deposit	Deposited into Trust
Check from Zurich Insurance	Wealth Pools	\$ 263.62	Refund of premium	Deposited into Trust
Check from Gary Robinson Law Firm		\$ 860.00	Return of retainer deposit copying costs	Deposited into Trust
Check from The Rosenthal Law Firm		\$ 2,458.50	Reimbursement of litigation	Deposited into Trust
Check from Anthony and Karen Winston	Wealth Pools International	\$ 810.00	Check for payment of purchase of chairs from WPI (not yet cashed at the time of seizure)	Deposited into Trust
Check from Vision Bank/Remie Jernigan		\$ 22,923.49	Sentiment	Deposited into trust
Certificate of Deposit	TNT	\$ 390,008.00	Regions Bank	Deposited into Trust
Unallocated		\$ 0.40		
SUBTOTAL		\$ 346,808.30		

12/1/08 - Payment of ASE Fees/Costs	\$	(129,915.59)
11/1/09 - Wife Out - Payment to Richard Lane	\$	(15,000.00)
11/1/09 - Wife Out - Payment of TNT/Richard Lane Taxes	\$	(31,405.05)
11/1/09 - Payment to ASE Fees/Costs	\$	(150,000.00)
Interest	\$	15,024.79

Trust Balance as of 11/18/09 \$ 1,091,336.37