

COPY

CLERK'S OFFICE U.S. DIST. COURT  
AT CHARLOTTESVILLE, VA  
FILED

DEC 11 2003

UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF VIRGINIA  
Charlottesville Division

JOHN F. NORCORAN, CLERK  
BY *[Signature]*  
DEPUTY CLERK

SECURITIES AND EXCHANGE )  
COMMISSION, )  
 )  
Plaintiff, )  
 )  
v. )  
 )  
TERRY L. DOWDELL, *et al.* )  
 )  
Defendants. )  
\_\_\_\_\_ )

CASE NO. 3:01CV00116

JUDGE JAMES H. MICHAEL, JR.

RECEIVER'S MOTION FOR ORDER APPROVING  
SALE OF REAL PROPERTY

NOW COMES Roy M. Terry, Jr. and the law firm of DuretteBradshaw, PLC ("Receiver"), for an order pursuant to 28 U.S.C. § 2001 approving the sale by auction of certain real property commonly known as 5153 57<sup>th</sup> Street North, Kenneth City, Florida (formerly owned by Wanda Tracy and Mary Dowdell), free and clear of all liens and interests, and in support thereof, respectfully represents to the Court as follows:

BACKGROUND

1. The SEC filed its First Amended Complaint against Terry L. Dowdell and the Relief Defendants in this matter on April 30, 2002.
2. The SEC filed its Joint Motion for Order Directing Appointment of Receiver over Defendants Terry L. Dowdell and Related Entities on June 4, 2002.

3. By Order entered July 12, 2002, this Court named Roy M. Terry, Jr. and the law firm of DuretteBradshaw PLC, as Receiver over Dowdell and Related Entities.

4. By Order entered November 10, 2003 (the "Order"), this Court authorized the Receiver to sell at public auction to the highest bidder, certain real property commonly known as 5153 57<sup>th</sup> Street North, Kenneth City, Florida, formerly Wanda Tracy's residence, and more particularly described as:

Lot 2, KENNETH CITY UNIT FOUR, according to the map or plat thereof, as recorded in Plat Book 40, Page 61, Public Records of Pinellas County, Florida.

(the "Property").

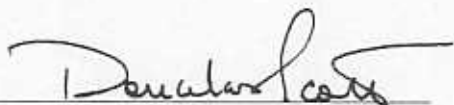
5. On December 9, 2003, the Property was sold at public auction pursuant to the terms of the Order for the sum of One Hundred Twenty-Seven Thousand Fifty Dollars (\$127,050.00 USD) to Pick Up Properties, Inc. A copy of the Contract for Sale and Purchase of Real Estate, dated December 9, 2003, is attached hereto as Exhibit A.

6. Prior to the auction of the Property, notice of the auction was given by publication pursuant to 28 U.S.C. § 2002.

**WHEREFORE**, the Receiver respectfully prays that the Court enter an Order confirming the sale of the Property and granting to the Receiver such other and further relief as the Court deems just and proper.

Respectfully submitted, this the 10<sup>th</sup> day of December, 2003.

Roy M. Terry, Jr. and DuretteBradshaw, PLC,  
Receiver  
By Counsel



Douglas Scott, VSB No. 28211  
John C. Smith, VSB No. 44556  
DuretteBradshaw P.C.  
600 E. Main St., 20<sup>th</sup> Floor  
Richmond, Virginia 23219  
☎ 804.775.6900