

JUL 27 2004

[Handwritten signature]
JAMES H. MICHAEL, JR.
CLERK

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF VIRGINIA
Charlottesville Division

SECURITIES AND EXCHANGE)	CASE NO. 3:01CV00116
COMMISSION,)	
)	
Plaintiff,)	
)	
v.)	<u>ORDER</u>
)	
TERRY L. DOWDELL, et al.)	
)	
Defendants.)	JUDGE JAMES H. MICHAEL, JR.
)	

Before the Court is the *Receiver's Motion for Order Approving Accord and Satisfaction with Timothy Pierce and Cynthia Pierce* (the "Motion"). Having reviewed the Motion and no objection having been filed, it is this day

ADJUDGED, ORDERED AND DECREED

1. the Motion shall be, and hereby is, GRANTED. The Court authorizes and approves the Receiver's acceptance of \$30,000.00 from Timothy Pierce and/or Cynthia Pierce (the "Pierces") in full discharge of the amount due on this Court's judgment entered January 22, 2004, in Case No. 3:03cv00046, captioned *Roy M. Terry, Jr. and DuretteBradshaw PLC, Receiver for: Terry L. Dowdell; Dowdell, Dutcher & Associates, Inc.; Emerged Market Securities, DE-LLC; Authorized Auto Services, Inc.; and Vavas seur Corporation v. Timothy M. Pierce and Cynthia L. Pierce*; and

2. the *Agreement of Accord and Satisfaction* by and between the Receiver and the Pierces is expressly conditioned and shall not be binding on the parties until

completion of all actions and payments contemplated in the *Compromise and Settlement Agreement* by and between the Receiver, and Earl R. Crowley and Theresa R. Crowley (“Crowleys”). If the Crowleys fail or refuse to perform according to the *Compromise and Settlement Agreement* (including, but not limited to, payment of all amounts required thereunder), the *Agreement of Accord and Satisfaction* shall become null and void and without any force or effect, and none of the parties shall be bound by it.

The Clerk of the Court is hereby directed to send a copy of this Order to the Receiver and all counsel of record.

ENTERED: *James H. Luffel, Jr.*
Senior United States District Judge

26 July 2004
Date

FOR THIS I ASK:

/s/ Douglas Scott
Douglas Scott, VSB No. 28211
John C. Smith, VSB No. 44556
DuretteBradshaw, P.C.
600 E. Main St., 20th Floor
Richmond, Virginia 23219
☎ 804.775.6900
☏ 804.775.6911
Counsel for Receiver

F:\AD\DOWDELL RECEIVERSHIP\PLEADINGS\Pierce, Timothy\Motion for accord and satisfaction-Ex.C.doc

PARTIES TO RECEIVE COPIES

Timothy M. Pierce
4799 Ridgemoor Circle
Palm Harbor, FL 34685

Cynthia L. Pierce
4799 Ridgemoor Circle
Palm Harbor, FL 34685

Earl R. Crowley
6489 49th Avenue, N.
St. Petersburg, FL 33709

Theresa Crowley
6489 49th Avenue, N.
St. Petersburg, FL 33709

Douglas Scott, Esquire
John C. Smith, Esquire
DuretteBradshaw, P.C.
600 E. Main St., 20th Floor
Richmond, VA 23219

Steven J. Levine, Esquire
Securities and Exchange Commission
Midwest Regional Office
Suite 900
175 West Jackson Boulevard
Chicago, IL 60604