

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF VIRGINIA
CHARLOTTESVILLE DIVISION**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

TERRY L. DOWDELL, BIRGIT MECHLENBURG, KENNETH G. MASON, DOWDELL DUTCHER & ASSOCIATES, INC., VAVASSEUR CORPORATION, EMERGED MARKET SECURITIES, DE-LLC, and DANIEL DEROUARD,

Defendants,

MARY DOWDELL, MARCIA DOWDELL, REBECCA DOWDELL, ADAM DOWDELL, WENDY DOWDELL, DAVID DOWDELL, TERRY DOWDELL JR., NONA PIERCE, CYNTHIA PIERCE, STEPHEN PIERCE, WILLOWOOD DESIGN CORPORATION, and AUTHORIZED AUTO SERVICE, INC.,

Relief Defendants.

Case No. 3:01cv00116

Judge Norman K. Moon

PROOF OF CLAIM FORM

DEADLINE FOR FILING PROOF OF CLAIM FORM. This Proof of Claim Form must be actually received by the Receiver by no later than 5:00 p.m. on December 1, 2006. Failure to timely file a Claim shall result in a waiver of any rights to participate in any Distribution of funds through this Receivership.

CLAIMANT CONTACT INFORMATION:

Name of Claimant: _____

Name of Person Submitting Form
(if different from Claimant): _____

Name and Address Where Notices Should Be Sent:

Telephone No. : _____

Email Address: _____

Fax No: _____

CLAIM STATUS:

Check box if you are aware that anyone else has filed a Proof of Claim Form relating to your Claim. (*Attach statement giving particulars.*)

Check box if you have never received any notices from the Receiver.

Check box if the address differs from the address on the envelope sent to you by the Receiver.

Check here if this Proof of Claim Form:

- amends
- replaces
- supplements

a previously filed Proof of Claim Form, dated: _____.

PROOF OF CLAIM FORM IS TO BE FILED WITH RECEIVER – DO NOT FILE WITH COURT

SEND PROOF OF CLAIM FORM TO: Roy M. Terry Jr. and DuretteBradshaw, PLC, Receiver Mailing Address: Address for Overnight Delivery Post Office Box 2187 Main Street Centre, 20th Floor Richmond, Virginia 23218 600 East Main Street USA Richmond, Virginia 23219 USA	THIS SPACE IS FOR RECEIVER'S USE ONLY: Claim No:
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INSTRUCTIONS

1. Where to File Proof of Claim.

This form must be completed in accordance with the instructions below and timely filed with Roy M. Terry, Jr. and DuretteBradshaw PLC, Receiver. The Receiver's mailing address is: P. O. Box 2187, Richmond, Virginia 23219. The Receiver's address for overnight delivery is 600 East Main Street, 20th Floor, Richmond, Virginia 23219.

2. Deadline for Filing Proof of Claim.

The deadline for filing this Proof of Claim is December 1, 2006. Any Proof of Claim not filed with the Receiver on or before December 1, 2006 will be considered untimely and may result in disallowance of the Claim.

3. General Information – Plan of Distribution.

This lawsuit involves a fraudulent investment program in which Terry Dowdell and others raised funds for a fictitious trading program purportedly operated through Vavas seur Corporation, a Bahamian entity. This trading program, which is hereinafter referred to as the Vavas seur Program, was, in reality, nothing more than a Ponzi scheme, in which old investors were paid promised profit distributions out of new investor funds. The Court has found both Terry Dowdell, Vavas seur Corporation, and others liable for this fraud, and has appointed Roy M. Terry, Jr. and the law firm of DuretteBradshaw, PLC as Receiver over all remaining assets of Terry Dowdell and Vavas seur Corporation.

The Court has approved the Summary Procedures for Claims Administration and Plan of Distribution (hereinafter referred to as the Plan of Distribution), which provides for the Receiver to distribute funds to injured investors on a pro rata basis, and sets forth the procedures for Claims to be administered by the Receiver. A copy of this Plan of Distribution is enclosed along with this Proof of Claim Form. *You should read the Plan of Distribution prior to completing this Proof of Claim Form.*

4. Who Should File a Claim:

Vavas seur "Investors of Record." The Plan of Distribution defines an Investor of Record as a Person shown to be an investor in the books and records associated with a trading program involving Vavas seur Corporation. If you believe that you invested funds directly into the Vavas seur Program or some other trading program operated by Terry Dowdell and suffered financial injury as a result of your participation in such trading program, you should complete and timely submit this Proof of Claim Form to the Receiver. Investors of Record should know that the Plan of Distribution provides that Distributions of Receivership Property are to be paid to the Actual Beneficial Owner of the funds invested in the Vavas seur Program. The Receiver is aware that some of the Investors of Record are not the Actual Beneficial Owners of all of the funds that they invested, but instead were raising funds from "**Sub-Investors**" and then investing those funds through the name of an Investor of Record, or were pooling funds received from a number of "**Sub-Investors**" under the name of an Investor of Record. The Proof of Claim Form requires all Claimants who are Investors of Record to identify the Actual Beneficial Owners of the funds invested, and to set forth their investment history. Failure to cooperate with the Receiver's efforts to determine the Actual Beneficial Owners of the funds invested in the Vavas seur Program may result in total forfeiture by the Investor of Record of that portion of the investment for which the Investor of Record claims to be the Actual Beneficial Owner. Correspondingly, to the extent that an Investor of Record cooperates substantially in the Receiver's efforts to identify and return funds to the appropriate Actual Beneficial Owner, the Receiver is empowered to recommend departures from the penalties imposed under the terms of the Plan of Distribution for "Substantial Marketers" and "Insubstantial Marketers," as those terms are defined in the Plan of Distribution. To the extent that you are an Investor of Record, but are not the Actual Beneficial Owner of any of the funds invested, you should still file a Claim, identifying your Sub-Investors and providing information relating to their investments.

Providing false, misleading or incomplete information or incomplete documentation will delay any disbursement made from this Receivership and could jeopardize your Distribution altogether.

Vavasieur “Sub-Investors.” The Plan of Distribution defines a Sub-Investor as a Person whose funds were invested in the Vavasieur Program by an Investor of Record. A Sub-Investor is not necessarily the Actual Beneficial Owner of the funds invested. If you believe that you were a Sub-Investor in the Vavasieur Program (i.e., that a Vavasieur Investor of Record invested your funds in the Vavasieur Program in its own name), you are also strongly encouraged to file a Proof of Claim Form. As discussed above, the Plan of Distribution requires the Receiver to determine and allocate funds to the Actual Beneficial Owner of the funds invested in the Vavasieur Program. The Receiver is aware that some Sub-Investors may not currently be aware that their funds have been invested in the Vavasieur Program. For this reason, a Sub-Investor’s failure to timely file a Claim may not result in an automatic disqualification from participation in the Distribution of Receivership Property.

“Non-Vavasieur Investors” Whose Funds Were Used to Finance the Fraud. If you believe that you invested your funds in an investment other than the Vavasieur Program, but nonetheless believe that your funds may have been used to pay Vavasieur Investors, you may also be eligible to participate in the Distribution of Receivership Property. You should know that different rules govern the eligibility and participation of “Non-Vavasieur Investors” with respect to this claims process. You should consult the Plan of Distribution for more information on this subject.

5. Information and Documentation to be Provided by Claimant.

Each item of information and documentation requested in this Proof of Claim Form will be used by the Receiver in determining each Claimant’s eligibility to participate in any Distribution of Receivership Property, and in calculating the appropriate amount of each Allowed Claim. Please be as detailed and complete as possible with regard to submissions and accounts attached to this form, as it may affect both your eligibility to participate and the amount of your Allowed Claim. *Providing false, misleading or incomplete information or incomplete documentation will delay any disbursement made from this Receivership Estate and could jeopardize your Distribution altogether.*

6. Defined Terms – Generally.

Terms used in this Proof of Claim Form shall have the same meaning set forth in the Summary Procedures for Claims Administration and Plan of Distribution

7. “You” or “Your”

The terms “you” or “your,” contained in this Proof of Claim Form, refer to the Claimant on whose behalf the Proof of Claim Form is being submitted.

8. Claimant Contact Information.

Complete the Claimant Contact Information section on the first page of this Proof of Claim Form, giving the name, address, telephone number, e-mail address and fax number of the Claimant to whom the Receivership Entity allegedly owes money or property.

9. Claim Status.

If you have never received any notices from the Receiver about this case, and/or if the address differs from the address on the envelope sent to you by the Receiver, check the appropriate boxes on the form. If this Proof of Claim Form changes, replaces or supplements a Proof of Claim Form previously filed by you, check the appropriate box on the form and provide the date the previous Proof of Claim Form was filed. Furthermore, check the appropriate box if anyone else has filed a Proof of Claim Form relating to your Claim, and in an attached statement provide particulars such as who filed the related Proof of Claim Form, its date, amount and, if known, Claim Number.

All information is provided under penalty of perjury.

Please Initial: _____

10. Separate Proof of Claim Form for Each Claimant.

Each Investor of Record or Sub-Investor in the Vavasseeur Program, and also each Non-Vavasseeur Investor, should file a Proof of Claim Form. If you are a Sub-Investor who invested through more than one Investor of Record, you must file a separate Proof of Claim Form for each Investor of Record through which you invested funds in the Vavasseeur Program. If you are an Investor of Record in the Vavasseeur Program, but are not the Actual Beneficial Owner of all of the funds invested, you should first complete the Proof of Claim Form with respect to your direct investment in the Vavasseeur Program. You should then, identify in your Proof of Claim Form each Sub-Investor whose funds you invested into the program, providing detailed information and supporting documentation consistent with Sections III – VI of the Questionnaire below, showing all funds that you received from and paid to each such Sub-Investor in connection with the Vavasseeur Program. If you are a Sub-Investor whose funds were invested through an Investor of Record other than yourself, you should supply detailed information concerning your investment of funds.

11. Details Regarding Investments and Returns in the Vavasseeur Program – Schedule A.

With respect to any investment(s) as to which you are asserting a Claim, whether as an Investor of Record, a Sub-Investor or a Non-Vavasseeur Investor, you must complete Schedule A according to the instructions provided with respect thereto. Use additional sheets as necessary. Only include in this Schedule all monies actually transferred, directly or indirectly, to the Vavasseeur Program or any successor or related program, and all monies actually received, directly or indirectly, from such program(s). This includes Profit Payments received by you, and Principal Returned. Your Schedule A should **not** include undistributed profits or rollovers of undistributed profits. If you are a Sub-Investor or a “Non-Vavasseeur Investor,” the Receiver does not expect you to be able to track the transfer of your funds into the Vavasseeur Program. Instead, your Schedule A should identify the accounts into which you deposited your investments, all receipts of Profit Payments and any Principal Returns received by you, and the source of those payments, if known.

FAILURE TO IDENTIFY ALL FUNDS RECEIVED BY YOU IN CONNECTION WITH YOUR INVESTMENT MAY RESULT IN FORFEITURE OF YOUR ENTIRE CLAIM.

12. Details Regarding “Introducing Party” Fees/Commissions – Schedule B.

The Receiver is aware that some Claimants have received “introducing party” fees, commissions or other payments in connection with their introduction, whether directly or indirectly, of investors into the Vavasseeur Program or any successor or related program. These are referred to collectively as “Commission Payments”. Any Claimant who has received any Commission Payments must identify all such payments received on the attached Schedule B. The Receiver is aware that some of these payments may have been further distributed by a Claimant to other Marketers or introducing parties, and Schedule B requires such information. Claims will be adjusted to account for these payments.

FAILURE TO IDENTIFY ALL COMMISSION PAYMENTS MAY RESULT IN FORFEITURE OF YOUR ENTIRE CLAIM.

13. Supporting Documents Relating to Investment.

You must attach to this Proof of Claim Form all documents that show the Receivership Entity owes the obligation claimed. These documents must be sufficient to show the source of the funds invested in the Vavasseeur Program (or other program or investment), the amounts and dates of funds deposited, and the amounts and dates for each payment of funds received from the Vavasseeur Program (or other program or investment). (For example, you may want to attach copies of cancelled checks (front and back), carbon checks, wire transfer instructions, wire transfer confirmations, money orders, bank statements, itemized account statements, etc.) If documents are not available, you must attach an explanation as to why they are not available.

Please make sure that you sequentially label all of the documents that you produce to the Receiver in connection with your Claim, to ensure that both you and the Receiver have the same record of documents received, and in order to maintain some integrity and order among the documents the Receiver receives from among numerous documents. The Receiver recommends that you label on the bottom right hand corner of each document using your initials and beginning with the number 001 (e.g., for John Q. Smith, the first page of the production of documents would be labeled “JQS001” the second page “JQS002” and so on). Labeling by hand is acceptable.

All information is provided under penalty of perjury.

Please Initial: _____

DO NOT SEND ORIGINAL DOCUMENTS AT THIS TIME.

14. Identification of Actual Beneficial Owners of Funds Invested in the Vavas seur Program.

To the extent that you are an Investor of Record in the Vavas seur Program, but are not the Actual Beneficial Owner of all of the funds that you invested in your name, you should check the box in Section E of the Proof of Claim Form indicating that you are not the Actual Beneficial Owner of all of the funds that you invested, and provide contact information for each separate Sub-Investor whose funds you invested in your name. To the extent that you are a Sub-Investor whose funds were invested in the name of a different Investor of Record, you should check the box so indicating. To the extent that your are an Investor of Record in the Vavas seur Program and you are also the Actual Beneficial Owner of the funds that you invested, you should check the “No” box. ***The Plan of Distribution provides that Distributions of Receivership Property shall be made to the Actual Beneficial Owner(s) of the funds invested, even if the funds were invested through a different Investor of Record. Failure to properly identify the Actual Beneficial Owner(s) of the funds invested may disqualify you from participation in the Distribution of Receivership Property.***

15. Supporting Documents Relating to Beneficial Ownership of Funds Invested.

Pursuant to the terms of the Plan of Distribution approved by the Court, the Receiver requires that all Persons submitting a Proof of Claim Form identify and provide supporting documentation verifying the source and Actual Beneficial Owner of the funds invested. To the extent that any portion of the funds invested by you are beneficially owned by some Person other than yourself, you must so indicate and provide the Receiver with contact information for each such Person, describe the relationship between you and each such Person, and provide all documents relevant for each such Person holding a beneficial interest in your investment in the Vavas seur Program (or other program or investment) with respect to which you are making a Claim, and current contact information for each such Person. For example, if your investment constitutes a pooling of funds that you received from others, you must so indicate and provide the information required in this instruction.

To the extent that you are claiming that all or any portion of your investment constitutes funds for which you have sole beneficial interest, you must set forth the source of your funds and provide supporting documentation verifying this source. For example, if you indicate that the funds invested were proceeds of a relative’s life insurance policy, you must provide documentation establishing your receipt of such funds and tracing such proceeds to your investment.

You are required, in any event, to submit, with respect to each and every account at any bank or other financial institution from which you made any investment in the Vavas seur Program (or other program or investment) monthly statements for the period commencing one year prior to the earliest date on which you invested funds from such account and continuing to the present.

LABEL SEQUENTIALLY ALL DOCUMENTS THAT YOU PRODUCE.

DO NOT SEND ORIGINAL DOCUMENTS AT THIS TIME.

16. Questions Seeking Additional Information Relating to Your Investment.

Please answer the questions to the best of your ability. This will assist the Receiver and SEC with their investigation efforts, and may lead to the recovery of additional assets.

17. Questions Relating to Credits.

By signing and filing this Proof of Claim Form, you are stating under oath that you have given the Receivership Entity credit for ALL payments received from any Receivership Entity or any other third- party.

18. No Blank Answers.

If a particular item does not apply to you specifically, write “not applicable.” If you do not know the answer to a particular item, write “not known.” ***Do not leave a question blank. Use additional pages as necessary to provide complete responses.***

All information is provided under penalty of perjury.

Please Initial: _____

19. Signatures – Legal Authority to Submit Claim.

The Proof of Claim Form must be signed and dated by the Claimant, or a duly authorized officer or legal representative in the space provided on the final page. To the extent that the signatory is authorized pursuant to a power of attorney or court appointment, documentation of such authority must be provided.

20. Independent Verification of Claims – Requests for Supplemental Information.

All Claims are subject to verification by the Receiver and the SEC. It is important to provide complete and accurate information to facilitate this effort. Claimants may be asked to supply additional information to complete this process. Claims will not be considered for payment until they have been verified.

21. Acknowledgement of Filing Proof of Claim.

To receive an acknowledgement of the receipt of your Claim, enclose a stamped, self-addressed envelope or postcard with your Proof of Claim Form.

22. Communications with Receiver.

Any questions about this form or process (including supporting documentation) should be made by e-mail to jlong@durettebradshaw.com or in writing to the Receiver's office, DuretteBradshaw, P.C., Attn: J. Long, Paralegal, Post Office Box 2187, Richmond, Virginia, 23218. If you have information that you believe may be helpful to the Receiver, the SEC or any other law enforcement agencies, we encourage you to contact the Receiver at the above e-mail address.

23. Cooperation with Law Enforcement Authorities.

Pursuant to the Plan of Distribution, failure to cooperate with law enforcement authorities in the United States, the United Kingdom, Denmark, Australia, Sweden, Belgium, Mexico, Ireland or any other country investigating possible unlawful activity relating to the Vavasseur Program or any other activities relating to any investment program involving or otherwise relating to Terry Dowdell, Shinder Gangar, Alan White, Chris Olsen, Birgit Mechlenburg, Kenneth Mason or any other Persons acting in concert with any of them may result in your disqualification from participation in the Distribution of Receivership Property.

24. Verification of Claims -- Release of Bank Records – Additional Information

All Claims are subject to independent verification by the Receiver and the SEC. It is important to provide complete and accurate information to facilitate this effort. Claimants may be asked to provide additional information to complete this process. In addition, all Claimants are required to complete, date, execute and submit to the Receiver the Consent to Release Financial Records included within this Proof of Claim Form with respect to any and all accounts at any financial institution into which any Claimant received funds or from which any Claimant paid funds in connection with the Vavasseur Program, or any successor or related investment program. Each such account should have been listed in Schedules A or B. Claimants may be asked to prepare additional Releases if such are required from the financial institution from which records are sought.

If you are not a signatory to any of the accounts at issue or otherwise authorized to release records from such accounts, you must provide a release from someone who is so authorized. You should provide as many separate releases as are necessary to ensure that a release has been provided for each account.

Failure to provide all requested information or the release of records and documentation .WILL DELAY ANY DISBURSEMENT MADE FROM THIS RECEIVERSHIP AND COULD JEOPARDIZE YOUR DISTRIBUTION ALTOGETHER.

25. Certification as to Truthfulness.

Each Person completing a Proof of Claim Form is required to certify, under penalty of perjury, that all of the information contained in the Proof of Claim Form is correct, to the best of such Person's knowledge, and that such Person is authorized by the Claimant to submit the Proof of Claim Form on the Claimant's behalf.

All information is provided under penalty of perjury.

Please Initial: _____

26. Requests for Additional Information or Documentation.

The Receiver may require additional information or documentation. By submitting a Proof of Claim Form, each Claimant agrees to cooperate with the Receiver in these requests.

Failure to provide all such requested information or documentation may result in delays in the claims process or in the partial or complete disqualification of your claim.

27. Computing Your Claim Amount.

You are not being requested at this time to state an amount for which you wish to receive an Allowed Claim. Using the information provided in and with your Proof of Claim Form, the Receiver will determine the amount of your Allowed Claim, if any, and will provide notice to you of such determination, as well as how you might object to the Receiver's determination, in accordance with the Plan of Distribution.

All information is provided under penalty of perjury.

Please Initial: _____

QUESTIONNAIRE

Before completing this form, please read the foregoing Instructions, and also the Summary Procedure for Claims Administration and Plan of Distribution, provided to you along with this Proof of Claim Form.

Providing false, misleading or incomplete information or incomplete documentation will delay any disbursement made from this Receivership Estate and could jeopardize your Distribution altogether.

Section I – Affiliations and Related Parties

Check the appropriate box for each question. If the answer to any question is yes, please attach an explanation giving details.

- | | Yes | No | |
|----|--------------------------|--------------------------|--|
| A. | <input type="checkbox"/> | <input type="checkbox"/> | Are you an Affiliate (as defined in the Plan of Distribution) or related in any way to any of the Defendants? |
| B. | <input type="checkbox"/> | <input type="checkbox"/> | Are you a present or former officer, director, employee or agent of any of the Defendants? |
| C. | <input type="checkbox"/> | <input type="checkbox"/> | Are you the legal representative, heir, successor, or assignee of any of the Defendants? |
| D. | <input type="checkbox"/> | <input type="checkbox"/> | Did you or your company or any of your officers, directors, employees, agents, affiliates, or related parties directly or indirectly sell or otherwise market any investments for any of the Defendants? |
| E. | <input type="checkbox"/> | <input type="checkbox"/> | Did you or your company or any of your officers, directors, employees, agents, affiliates, or related parties directly or indirectly recommend any investments for any of the Defendants (including refer anyone to a salesperson, provide a list of names of possible investors, tell others about the investment, etc.)? |
| F. | <input type="checkbox"/> | <input type="checkbox"/> | Did you or your company or any of your officers, directors, employees, agents, affiliates, or related parties receive any money or other compensation or benefit of any nature (such as a commission, referral fee, finders fee, promoter fee, credit on an investment, gift or present) directly or indirectly from any of the Defendants or any other Person connected to the Vavasseur Program? |

All information is provided under penalty of perjury.

Please Initial: _____

Section II – Relationship of Claimant to Vavas seur Program

Please review Instructions 10 and 14 carefully before completing this section.

Check the appropriate box for each question, and supply additional information as requested

- | | Yes | No | |
|----|--------------------------|--------------------------|---|
| G. | <input type="checkbox"/> | <input type="checkbox"/> | Did you invest any funds directly and in your own name into the Vavas seur Program (i.e., were you an “Investor of Record” as that term is defined in the Plan of Distribution)? |
| H. | <input type="checkbox"/> | <input type="checkbox"/> | Did you invest funds indirectly into the Vavas seur Program through another Person (i.e., were you a “Sub-Investor”, as that term is defined in the Plan of Distribution) ? <i>(If the answer to this question is YES, please state the name of the Person through which your funds were invested in the Vavas seur Program, and provide the contact information sought below.)</i> |
| | | | Person through which funds were invested: _____ |
| | | | Contact Person: _____ |
| | | | Address: _____ |
| | | | _____ |
| | | | _____ |
| | | | Telephone No: _____ |
| | | | E-mail address: _____ |
| | | | Fax No: _____ |
| I. | <input type="checkbox"/> | <input type="checkbox"/> | Did you enter into any written agreement(s) relating to your investment? |
| J. | <input type="checkbox"/> | <input type="checkbox"/> | Do you possess a copy of such written agreement(s)? <i>(If the answer to this question is YES, please produce copies of all such agreement with your Proof of Claim Form.)</i> |
| K. | <input type="checkbox"/> | <input type="checkbox"/> | Did you ever send or receive any written communication(s) relating to your investment? |
| L. | <input type="checkbox"/> | <input type="checkbox"/> | Do you possess a copy of such written communication(s)? <i>(If the answer to this question is YES, please produce copies of all such communications with your Proof of Claim Form.)</i> |

All information is provided under penalty of perjury.

Please Initial: _____

Yes No

- M. Did you invest funds in some other investment (not the Vavas seur Program), but believe that your funds may have been used to pay Vavas seur Investor (i.e., were you a “Non-Vavas seur Investor” as that term is defined in the Plan of Distribution)? *(If the answer to this question is YES, please attach a narrative, giving a detailed explanation of your reasons for this belief, details of what you thought you were investing in, and provide copies of all documentation that in any way relates to your investment.)*

Section III- Investment History – Schedule A

All Claimants must complete Schedule A – Investment History.

Please review Instruction 11 carefully before completing this schedule.

You should attach additional sheets as necessary.

YOUR CLAIM WILL NOT BE CONSIDERED UNLESS YOU COMPLETE SCHEDULE A.

Section IV- Documents Relating to Investment History

Please review Instructions 13 and 15.

All Claimants must provide documentation verifying their investment history, including the submission of periodic (e.g., monthly, quarterly, etc.) bank statements showing all receipts and payments of any funds relating to the Vavas seur Program, bank detail (such as wire transfer confirmations and fronts and backs of checks), and any and all correspondence reflecting, confirming or otherwise relating to receipts and payments of funds.

Section V - Identification of Actual Beneficial Ownership of Funds Invested

Please review Instructions 11 and 14 carefully before completing this section.

Check the appropriate box for each question, and supply additional information as requested.

Yes No

- N. Are you the Actual Beneficial Owner of all of the funds that you invested in the Vavas seur Program? *(If you are not the Actual Beneficial Owner of the funds invested, please attach a list of all Sub-Investors whose funds you invested in the Vavas seur Program, and, for each Sub-Investor: (i) provide current contact information; (ii) set forth the entire investment history of such Sub-Investor including all payments received from such Sub-Investor and all payments made to such Sub-Investor; and (iii) produce all documents in your possession relating to such Sub-Investor’s investment. To the extent that you were the Actual Beneficial Owner of some but not all of the funds that you invested in the Vavas seur Program, you should check “NO,” and provide separate investment histories with respect to both the aggregate investment made by you and the component of such investment that comprises funds that you beneficially owned.)*

All information is provided under penalty of perjury.

Please Initial: _____

Section VI - Documentation of Actual Beneficial Ownership of Funds

Please review Instruction 15 carefully before completing this section.

You are required to provide documentation establishing your ownership of funds invested in the Vavas seur Program or any successor or related program. This includes, but is not limited to, bank records for each account out of which funds were invested or into which any payments were received for the period from one year prior to the date of your first investment to the present.

Section VII - “Introducing Party” Fees, Commissions, Other Payments – Schedule B

All Claimants who have received any “introducing party” fees, commission or payments in connection with the Vavas seur Program or any successor or other related program must complete Schedule B – “Introducing Party” Fees, Commission or Other Payments.

Please review Instruction 12 carefully before completing this schedule.

You should attach additional sheets as necessary.

FAILURE TO IDENTIFY ALL SUCH PAYMENTS MAY RESULT IN FORFEITURE OF YOUR ENTIRE CLAIM.

Section VIII - Additional Information

Please review Instruction 16 carefully before completing this section.

Please attach additional documents as needed.

- O. Who introduced you to the investment program that is the source of your Claim?
- P. When was your initial introduction to the investment program that is the source of your Claim and what are the relevant details? (Please provide a narrative of the details.)
- Q. With whom have you communicated regarding the investment that is the source of your Claim?
- R. What is the source of the funds you invested? (For example, personal savings, borrowed funds, funds invested on behalf of others, etc.)
- S. How did you first learn that you should file this Proof of Claim Form?

All information is provided under penalty of perjury.

Please Initial: _____

Yes No

- T. Since November 19, 2001, have you communicated with anyone involved with the Vavas seur Program regarding your investment? *(If the answer to this question is YES, please provide a narrative of the details.)*
- U. Have you had any communications with any law enforcement authorities concerning your investment? *(If the answer to this question is YES, please provide a narrative of the details, and provide contact information for all law enforcement authorities with whom you have been in contact.)*
- V. Have you made any attempts to retrieve your investment, apart from any attempts made through this claims process? *(If the answer to this question is YES, provide a narrative of all such attempts, with whom you communicated, the response you received, and produce all documentation of any such attempts. If you have filed any Claim with any court or in any proceeding, please identify what you have filed and where, and provide copies of any and all documentation submitted in connection with any such Claim.)*
- W. Have you made any investment in the Vavas seur Program which is not reflected in this or any other Proof of Claim Form. *(If the answer to this question is YES, complete Schedules A and B, and also comply with Sections IV, V, and VI, with regard to this investment. Furthermore, explain why you have not filed a Proof of Claim Form with regard to that investment.)*

All information is provided under penalty of perjury.

Please Initial: _____

CONSENT TO RELEASE FINANCIAL RECORDS

I hereby consent to the release of any and all records from any and all accounts at any financial institution identified in Schedule A or B of this Proof of Claim Form and/or set forth below to Roy M. Terry, Jr. and DuretteBradshaw, PLC ("Receiver"), as Receiver appointed in the above-referenced lawsuit, or to the United States Securities and Exchange Commission ("SEC"). I authorize the Receiver and the SEC to present this release to any financial institution and its affiliates and direct and authorize such financial institution and its affiliates to provide the Receiver and the SEC with originals or photocopies of such records and information pertaining to such accounts as are requested by the Receiver, the SEC, or their counsel or designee(s). I hereby waive and release any obligation that any such financial institution may have under applicable law to maintain confidentiality with respect to any such records and information.

	Name of Financial Institution	Name of Account	Account No.
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

I am a signatory to each of the accounts listed above and am duly authorized to provide such consent.

Dated: _____

Signed by: _____

Print name: _____

Signed and acknowledged before me, a Notary Public or similar Person authorized to administer oaths, this ____ day of _____, 200__, by _____

_____.

My commission expires: _____

Title: _____

All information is provided under penalty of perjury.

Please Initial: _____

Certification of Truthfulness

I, the undersigned, hereby certify, under penalty of perjury, that all of the information provided in this Proof of Claim Form, including all Schedules and attachments to the Proof of Claim, is true and correct and that the undersigned is authorized to make this Claim. By initialing each item below, I specifically certify that:

		Initial
1.	I have read the Instructions to the Proof of Claim Form and the Summary Procedures for Claims Administration and Plan of Distribution prior to completing the Proof of Claim Form.	_____
2.	I have identified in Schedule A to the Proof of Claim Form all of my investments into the Vavas seur Program or any successor or related investment program, and all Profit Payments and Principal Returns of principal that I have received at any time since the beginning of my participation in such investment program to the present.	_____
3.	I have identified in Schedule B to the Proof of Claim Form all “ Commission Payments” that I have received in connection with my direct or indirect introduction of investors into the Vavas seur Program or any successor or related investment program.	_____
4.	I have identified, to the best of my knowledge, the Actual Beneficial Owners of the funds that I invested in the Vavas seur Program or any successor or related investment program.	_____
5.	I have provided releases for information from all accounts from which I have made any investments or into which I have received any funds in connection the Vavas seur Program or any successor or related investment program.	_____
6.	I acknowledge a duty on my part to supplement or amend this Proof of Claim Form to disclose a material change with respect to any answer or information provided in connection herewith.	_____

Signed, under penalty of perjury, this _____ day of _____, 2006.

Signature: _____

Print Name: _____

Name of Claimant: _____

Relationship to Claimant(Title): _____

All information is provided under penalty of perjury.

Please Initial: _____

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PROOF OF CLAIM FORM

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[Sign and print your name, the name of the Claimant on whose behalf you are submitting this Claim and your relationship to the Claimant. If you are signing on behalf of the Claimant, state the basis for your authorization to sign on behalf of claimant, and attach any power of attorney or other relevant authorization.]

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All information is provided under penalty of perjury.

Please Initial: _____