

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

COMMODITY FUTURES TRADING
COMMISSION,

Plaintiff,

v.

CASE NO.: 8:19-CV-886-T-33SPF

OASIS INTERNATIONAL GROUP,
LIMITED; OASIS MANAGEMENT, LLC;
SATELLITE HOLDINGS COMPANY;
MICHAEL J DACORTA; JOSEPH S.
ANILE, II.; RAYMOND P MONTIE III;
FRANCISCO “FRANK” L. DURAN; and
JOHN J. HAAS,

Defendants,

and

MAINSTREAM FUND SERVICES, INC.;
BOWLING GREEN CAPITAL
MANAGEMENT LLC; LAGOON
INVESTMENTS, INC.; ROAR OF THE
LION FITNESS, LLC; 444 GULF OF
MEXICO DRIVE, LLC; 4064 FOUNDERS
CLUB DRIVE, LLC; 6922 LACANTERA
CIRCLE, LLC; 13318 LOST KEY PLACE,
LLC; and 4 OAKS LLC,

Relief Defendants.

**RECEIVER’S MOTION TO AMEND ORDER APPROVING SALE
OF 16904 VARDON TERRACE #106 IN BRADENTON, FLORIDA**

On July 24, 2020, Burton W. Wiand, as receiver (the “**Receiver**”) over the assets of the above-captioned defendants and relief defendants (the “**Receivership**” or “**Receivership Estate**”), filed his Verified Motion to Approve the Private Sale of Real Property –

Specifically, 16904 Vardon Terrace #106 in Bradenton, Florida (the “**Motion**”), which the Court granted on August 10, 2020. Docs. 291, 303. Since then, the parties and associated participants in the transaction, including underwriters and title counsel, have been working to close the sale. A potential issue has arisen, however, due to differences between the property’s street address and its legal description. Specifically, the street address refers to Unit #106, but the legal description refers to “Unit 416.” See Doc. 291-1, Ex. A (Purchase and Sale Agreement) at 8. Both descriptions reference the same property, but it is clear how the different unit numbers could cause confusion. In an abundance of caution, underwriters and title counsel have requested that the Court’s order expressly include the property’s legal description. An amended order containing that information is attached as **Exhibit A** (the “**Amended Order**”). The Amended Order also contains the buyers’ names and the purchase price but is otherwise substantively identical to the existing order (Doc. 303). To avoid a reoccurrence of this issue, the Receiver will include the pertinent property’s legal description in all future proposed orders.

To the extent a memorandum of law is required under the Local Rules, 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. *S.E.C. v. Elliott*, 953 F.2d 1560, 1566 (11th Cir. 1992); *S.E.C. 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; *S.E.C. v. Safety Finance Service, Inc.*, 674 F.2d 368, 372 (5th Cir. 1982). A court imposing a receivership assumes custody and control of all assets and property of the receivership, and it has broad equitable authority to issue all orders necessary

for the proper administration of the receivership estate. *See S.E.C. v. Credit Bancorp Ltd.*, 290 F.3d 80, 82-83 (2d Cir. 2002); *S.E.C. v. Wencke*, 622 F.2d 1363, 1370 (9th Cir. 1980). The court may enter such orders as may be appropriate and necessary for a receiver to fulfill his duty to preserve and maintain the property and funds within the receivership estate. *See, e.g., Official Comm. Of Unsecured Creditors of Worldcom, Inc. v. S.E.C.*, 467 F.3d 73, 81 (2d Cir. 2006). Entry of the Amended Order is within the Court's authority and discretion. Doing so will facilitate the closing of this transaction, which will bring approximately \$184,000 into the Receivership Estate.

WHEREFORE, the Receiver respectfully requests the Court amend its prior order by entering the proposed Amended Order attached as Exhibit A.

Local Rule 3.01(g) Certification

Given (1) this matter is relatively time-sensitive, (2) the original Motion to approve the sale of the property was unopposed, (3) Exhibit A adds relevant information but does not substantively change the relief granted; and (4) the need to conserve resources, the Receiver has not renewed the Local Rule 3.01(g) process with respect to this limited motion. If the Court directs otherwise, however, counsel will obtain the parties' positions and supplement this certification.

CERTIFICATE OF SERVICE

I **HEREBY CERTIFY** that on August 21, 2020, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system. I have also provided the following non-CM/ECF participants with a true and correct copy of the foregoing by electronic mail and US mail to:

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Counsel for the Receiver, Burton W. Wiand

EXHIBIT A

**IN THE UNITED STATES DISTRICT COURT
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COMMODITY FUTURES TRADING
COMMISSION,

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CIRCLE, LLC; 13318 LOST KEY PLACE,
LLC; and 4 OAKS LLC,

Relief Defendants.

AMENDED ORDER

Before the Court is the Receiver's Verified Motion to Approve the Private Sale of Real Property – Specifically, 16904 Vardon Terrace #106 in Bradenton, Florida (the "Motion") (Dkt. 291). The United States of America having consented to the relief requested by the Receiver in the Motion, upon due consideration of the Receiver's powers as set forth in the Consolidated Order and its predecessors (Dkts. 7, 44 and 177), the consent of the United States of America, and

applicable law, it is **ORDERED AND ADJUDGED** that the Motion is **GRANTED**.

The sale of the real property located at 16904 Vardon Terrace Unit #106, Bradenton, Florida 34211, legally described as:

Unit 416, in Building 4, of Phase 2 of Terrace II at Lakewood National, a Phase Condominium, according to the Declaration of Condominium thereof, as recorded in Official Records Book 2701, Page 3685, of the Public Records of Manatee County, Florida, as amended,

is hereby APPROVED. This transaction is pursuant to the Purchase and Sale Agreement attached as Exhibit 1 to the Motion, which consists of selling the above-stated property to Richard J. Valentine and Sandra M. Valentine. The sale will generate a gross recovery of \$184,000.00 for the Receivership Estate. As such, the Court finds the sale is commercially reasonable, fair and equitable, and in the best interest of the Receivership Estate.

The Receiver empowered via this order will be conveying not only all the interest of the Receivership in the subject real property but also all of the ownership interest of the United States of America, which was obtained via that certain Final Judgment of Forfeiture in Case No. 8:19-cv-908-T-02AEP, rendered in the US District Court for the Middle District of Florida – Tampa Division, on or about July 16, 2019.

The Receiver is hereby directed to transfer the real property located in Manatee County, Florida to Richard J. Valentine and Sandra M. Valentine free and clear of all claims, liens, and encumbrances (including without limitation the interest of the Receiver and the interest of the United States of America, which was obtained via that certain Final Judgment of Forfeiture in Case No. 8:19-cv-908-T-02AEP, rendered in the U.S. District Court for the Middle District of Florida – Tampa Division, on or about July 16, 2019), by way of a Receiver's Deed, pursuant to the Purchase and Sale Agreement.

DONE and **ORDERED** in chambers in Tampa, Florida this ____ day of August 2020.

VIRGINIA M. HERNANDEZ COVINGTON
UNITED STATES DISTRICT JUDGE

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Counsel of Record