

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION**

CASE NO.: 08-81565-CIV-HURLEY/HOPKINS

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

CREATIVE CAPITAL CONSORTIUM, LLC
A CREATIVE CAPITAL CONCEPT\$, LLC,
and GEORGE L. THEODULE,

Defendants.

MOTION TO AUTHORIZE SALE OF CERTAIN REAL PROPERTY

Jonathan E. Perlman, Esq., Court-appointed receiver (the “Receiver”) for Creative Capital Consortium LLC, A Creative Capital Concept\$, LLC, United Investment Club, LLC and Reverse Auto Loan, LLC (collectively the “Receivership Entities”) pursuant to the Order Appointing Receiver, hereby moves the Court for an Order authorizing the Receiver to sell certain real property, specifically a residential house having an address of 13806 N. 155th Place located in Jupiter, Florida (“Jupiter House”), and hold the net proceeds thereof, in trust, for eventual distribution to creditors of the Receivership Estate.

INTRODUCTION

On December 29, 2008, the Securities and Exchange Commission (“SEC”) filed its Complaint for Injunctive and Other Relief (the “Complaint”) against the Receivership Defendants. [DE 1]. The SEC alleged that George L. Theodule (“Theodule”), through the Receivership Entities, sold unregistered securities and violated various sections of the Securities Exchange Act of 1934 (the “Exchange Act”). More specifically, the SEC alleged that all of the

Receivership Defendants violated section 10(b) of the Exchange Act.

On December 29, 2008, this Court entered a Temporary Restraining Order and Other Emergency Relief (the "TRO") against Creative Capital Consortium, LLC, A Creative Capital Concept\$, LLC ("Creative Capital") and George L. Theodule. [DE 7]. Additionally, the Court entered an Order Appointing Receiver ("Receivership Order") naming Jonathan E. Perlman, Esq. as the Receiver over Creative Capital. [DE 8]. Two days later, this Court entered the First Order Expanding Receivership and expanded the scope of the receivership estate to encompass Creative Capitals' alter-ego companies United Investment Club, LLC and Reverse Auto Loan, LLC. [DE 14].

On January 6, 2009, the Court entered an Order Granting Preliminary Injunction and Other Relief Against All Defendants on January 8, 2009 (the "Injunction Order") freezing the assets of Theodule and CCC. [DE 21].

By virtue of the Receivership Order, title to all property, real or personal, of the Receivership Entities and its principals, wherever located within or without this state, is vested by operation of law in the Receiver. The Receiver has obtained possession of the Jupiter House, an asset belonging to Creative Capital. The Receiver respectfully moves that the Court enter an order authorizing the Receiver to sell the Jupiter House for the benefit of the Receivership Estate.

**FACTS SUPPORTING RELIEF REQUESTED AND
INCORPORATED MEMORANDUM OF LAW**

1. The Receivership Order provides that title to all real property of CCC and their principals shall vest with the Receiver by operation of law. In addition, the Receiver is authorized to investigate the pre-receivership affairs of the Receivership Entities and to marshal and safeguard their assets for protection and for the benefit of the investors and other creditors. [DE 8].

2. On March 16, 2009, the Receiver filed his Motion and Supporting Memorandum of Law to Compel Theodule to Turn Over, Surrender Possession and Transfer Title to Certain Real Property, specifically the Jupiter House. [DE 51].

3. On or about April 2009, Theodule agreed to voluntarily surrender the property to the Receiver. The Receiver has secured the property and obtained insurance coverage. In addition, the Receiver has retained the services of a local real estate agent to provide information regarding the marketability of the property and list the property for sale using the Multiple Listing Service (“MLS”).

4. In response to the MLS listing, multiple offers for purchase of the property have been submitted to the Receiver’s agent. Moreover, the Receiver has been presented with a Contract for Sale and Purchase of Real Property (the “Contract”). The consideration for the purchase of the Jupiter House is \$245,000.00. This contract is contingent upon the Purchaser securing financing within 30 days. The Purchaser is making a twenty percent (20%) cash payment towards the purchase and has provided proof of having been pre-approved for a conventional mortgage loan for the balance of the purchase amount. A true and correct copy of the Contract and Pre-approval Letter is attached hereto as Exhibit A.

5. The Contract proposes that a closing occur by October 5, 2009 upon (i) approval of the contract by this Court and (ii) Purchaser obtaining final loan approval for a loan to purchase the Jupiter House.

6. The Receiver moves the court for an order approving the Contract so that it may be consummated according to its terms and authorizing the sale of the property known as the Jupiter House.

7. The Receiver considers that it is in the best interest of the Receivership Estate that the property be sold at the price and upon the terms offered in the Contract because the continued maintenance of the property would adversely affect the limited resources of the Receivership Estate. In addition, the Receiver believes that the Contract represents the highest and best possible price for the property given the current market conditions.

CONCLUSION

Jonathan E. Perlman, Esq., in his capacity as Receiver of the Receivership Entities, hereby respectfully requests this Court enter an order authorizing the sale of the property, directing the Receiver to execute the Contract forthwith, and to grant such further relief as the court deems just and proper.

Pursuant to S.D. Fla. L.R. 7.1(A)(2), the Receiver attaches a proposed Order granting the relief requested herein.

LOCAL RULE 7.1 CERTIFICATION OF COUNSEL

Pursuant to Local Rule 7.1, undersigned counsel hereby certifies that she has conferred with counsel for the Securities and Exchange Commission who does not have any objection to the relief requested herein.

Dated: September 4, 2009
Miami, Florida

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that on September 4, 2009, the foregoing document is being served on all counsel of record and entities identified on the attached Service List in the manner specified, either via transmission of Notices of Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel or parties who are not authorized to receive electronically Notices of Electronic Filing.

s/ Carmen Contreras-Martinez _____
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SERVICE LIST

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