UNITED STATES DISTRICT COURT EASTERN DISTRICT OF MICHIGAN

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

ν.

TREASURE ENTERPRISE LLC, PATRICIA ENRIGHT GRAY and LARRY ALLEN HOLLEY No. 17-cv-10963 Hon. Marianne O. Battani

Defendants,

and

KINGDOM ASSET MANAGEMENT LLC and CARLEEN RENEE HOLLEY,

Relief Defendants

RECEIVER' FIFTH STATUS REPORT

Patrick O'Keefe and O'Keefe & Associates Consulting, LLC (the "<u>Receiver</u>"), hereby submit the Receiver's Fifth Status Report (the "<u>Status Report</u>"), for the time period July 1, 2018 through December 31, 2018.

INTRODUCTION

This civil action was initiated by the United States Securities and Exchange Commission against the above-named defendants and relief defendants (collectively, the "<u>Defendants</u>") on the basis that they had, among other things, engaged in unlawful conduct in offering investments to various investors, in violation of existing law. As part of the lawsuit, a Sealed Order Appointing Receiver was entered by the Court on March 28, 2017, as amended by the Second Order dated June 9, 2017, as amended by the Third Order dated June 14, 2018 and as amended by the Fourth

Order dated July 9, 2018 (collectively referred to as the Receivership Order). Pursuant to the Receivership Order, the Receiver was appointed over all of the assets of the Defendants (the "Receivership Estates").

RECEIVER'S REPORT

A. During the time period covered by this Status Report and since the Receivership began on March 28, 2017, the Receiver has undertaken a multitude of tasks.

1. Accounting/Auditing.

The Receiver received various information from the Defendants, recovered records and gathered information from interviews with current employees, and updated the accounting records of the Receivership Estates. The Receiver processed for payment post-receivership invoices and collected post-receivership rents.

2. Asset Analysis.

The Receiver took possession of various property records of the Receivership Estates to create a master list of owned properties, a tenant list and rent roll. This included an extensive review of the physical records, tax and property information provided by the county treasurer's office, meetings with the Defendants and a review of databases under the previous control of the Defendants. The Receiver met with the county treasurer's office and obtained an extension through March 31 2020 on all pending tax foreclosure sales of the Receivership Estates' assets. The Receiver engaged First American Title to undertake various title searches of the Receivership Estates' assets, to confirm ownership, reviewed various leases to determine extension deadlines and terms to be negotiated and reviewed the SEV of the Receivership Estates' assets. The Receiver develop an overall analysis of the value of the Receivership Estates' assets. The Receiver

regularly visits the properties to address repair and maintenance issues and to determine their overall condition. The Receiver met with brokers and toured various properties with those brokers to obtain broker opinions of value and to determine the broker to be engaged and continuously meets with the chosen broker to update the sales strategy and offering prices for the Receivership Estates' assets. The Receiver, through his attorney, also negotiated the restructuring of the mortgages on 6059 Brookstone and 3169 Beecher, and interfaced with counsel regarding the restructuring, ultimately reducing the interest rate on the mortgage by more than 13% on the Brookstone property and 4% on the Beecher property, a significant savings to the receivership estate.

3. Asset Disposition.

The Receiver, based on the inventory of Receivership Estate assets, undertook various steps to monetize those assets, including continued touring of and review of the various properties, continued discussions with the county treasurer regarding the postponement of the foreclosure of properties subject to tax sale, discussions with potential purchasers of various properties and touring and sharing diligence materials on those properties with the potential purchasers. The Receiver also interfaced with existing and future tenants of the properties, reviewed and negotiated leases and lease addendums with existing tenants.

Specifically, the Receiver handled the following matters:

4510 Dort Highway. This property was not owned by the Defendants, but instead was titled in the name of Abundant Life Ministries. The Receiver determined that the property should have been titled in the name of Defendant Treasure Enterprise, LLC. It has anticipated equity of \$300,000 were it to be sold in the open market. After

negotiating with the title holder, the Receiver was able to negotiate a deal with Abundant Life ministries to cash out the Estates' interest for \$260,000 plus the back rent owed. The Receiver provided its counsel with various due diligence materials related to this property, including leases and rents collected since the date of filing of the receivership proceeding and ultimately closed the transaction on December 11, 2018.

3201 Flushing. During this period, the Receiver reviewed the purchase agreement for 3201 Flushing and engaged in diligence regarding title issues. The land contract has now expired and the Receiver is still in negotiations with the buyer to close the transaction in the first quarter of 2019.

708 South Franklin. During this period, the Receiver interfaced with the buyer and his lender to facilitate a closing. The buyer ultimately was unable to obtain financing. We anticipate closing this transaction in the first quarter 2019.

4488 West Bristol. The Receiver worked extensively with its counsel and with the title company to clear up old liens on this property, in order to clear title to the same. The purchaser of this property, post-court approval, determined through its due diligence that it was not prepared, at that time, to proceed to close and therefore, the closing has not yet occurred. The Receiver conferred with its counsel as to next steps regarding this property and the Receiver, through its counsel, received an offer for the property from one of the lien claimants on this property. Several parties have expressed verbal interest in acquiring this property for less than half of the asking price. At this time the property is not under contract.

3069 Brookstone. The property located at 3069 Brookstone was being used as a principal residence by Defendant Larry Holley. During this period, the Receiver received

a purchase agreement and is optimistic the transaction will close in the first quarter of 2019.

Remaining properties

The Broker has continued to utilize 7 different web-based marketing platforms.

This marketing process produced:

- Over 100,000 unique searches on LoopNet.
- 6,500 individual site searches of individual property profiles
- Over 150 official property tours
- 26 bona fide written offers

The Receiver has accepted an offer, has court approval and is moving toward a close in the first quarter for the following properties:

- 1174 Robert T Longway, Flint, MI
- 1198 Robert T. Longway, Flint, MI
- 2029 South Elms, Swartz Creek, MI
- 4215 Pasadena, Flint Twp, MI

In addition, the Receiver is negotiating with a buyer for the balance of the commercial properties and hopes to be filing a motion for approval of the sale. The buyer is completing his due diligence.

To date, we have sold and/or closed on the following commercial properties, pursuant to the Court's orders, and netted the following amounts to the estate:

•	932 Beach Street, Flint MI	\$ 76,707.70
•	1600 S. Saginaw, Flint, MI	\$ 14,522.83
•	2716 Wadsworth, Saginaw, MI	\$ 61,638.73
•	3169 Beecher Road, Flint Twp., MI	\$ 482,145.94
•	3401 Emerson, Flint, MI	\$ 17,950.11
•	4403 Clio Road, Mt. Morris Twp., MI	\$ 402,171.37

In addition, one property that was under a Land Contract paid off the balance and after expenses the estate netted the following:

• 2715 Averill, Flint MI

\$115,321.26

The Receiver continues to market all of the commercial properties and the land contracts to potential investors. The Receiver is also in discussions with two different potential buyers for the remaining commercial properties including turning over ownership of certain properties to the Genesee County Land Bank where the property taxes exceed the net available proceeds from the sale of such properties.

4. Business Operations.

The Receiver continues to maintain insurance coverage on the Receivership Estates' assets, engage in various discussions with tenants over maintenance/leasing issues, fielded investor questions, pay invoices to vendors/utilities, process rent receipts, negotiate new leases, hold meetings with landlord-tenant counsel to review the status of eviction proceedings and additional proceedings to be initiated, engage new contractors for repair and maintenance items, review the overall utility obligations related to the properties and negotiate with the utilities regarding payment obligations due. The Receiver also reviewed new lease proposals and negotiated the same, obtained new insurance quotes, reviewed various documents under the control of the IRS, updated investor and asset lists and a master matrix for initiation of a claims process and received and responded to numerous investor calls and updated the Receivership web site for investor communications and use.

5. *Case Administration*.

The Receiver's counsel is working diligently to validate the claims submitted by over 150 investors and has worked with the SEC to locate investors. The process is time

consuming but a final list of investors with their validated claims should be ready to submit to the court in the first quarter 2019.

6. *Tax Issues*.

The Receiver is working to resolve a State of Michigan tax lien that he believes is overstated. Consequently, when a property is sold, the title company holds in escrow an amount equal to the potential liability, in some cases leaving no proceeds to the estate from the sale. Currently the title company is holding approximately \$76,000 for a liability that is less than \$15,000. The Receiver believes the issue will be resolved in the first or second quarter 2019. The Receiver, based on meetings with the various counties where the Receivership Estates' assets are located, worked to address the massive tax debt owed by the Defendants, to avoid tax sale foreclosure actions. The Receiver, with the assistance of counsel, undertook an extensive analysis of the taxable values of each of the Receivership Estates' properties, to determine if any tax appeals should be pursued.

- B. As of December 31, 2018, the Receiver had cash on hand in three accounts of \$685,781.21 (of which \$24,853.21 is encumbered) and as of December 31, 2018, had no accrued but unpaid post-receivership administrative expenses (exclusive of the fees of the Receiver and its professionals).
 - C. Attached as **Exhibit A** is the Balance Sheet, as of December 31, 2018.
- D. Attached as **Exhibit B** is the Operating Statement, for the period from March 28, 2017 through December 31, 2018 (the "Operating Statement"), which details each of the Receiver's receipts and disbursements.

- D. Attached as **Exhibit C** is a listing of the Receivership Estates' commercial and residential real estate as well as the current land contracts the Receiver is administering. Most of the assets on Exhibit C were set to be sold at tax sale, three days after the Receiver was appointed. The Receiver was initially able to obtain a one-year postponement of those tax sales and subsequently received an additional extension for the properties still in the Receivership Estate going forward.
- E. The Receiver, through its counsel, filed with the Court, and the Court ultimately approved, a Motion of Receiver to Establish Claims Procedure (the "Claims Procedure Motion"). Pursuant to the Claims Procedure Motion, the Receiver has afforded all investors and creditors with the opportunity to file a proof of claim and supporting documents, to confirm the amount claimed to be owed by each creditor and investor. A claims resolution process was also incorporated into the Claims Procedure Motion, relating to any disputed claims asserted against the Receivership Estates. The Receiver is working with counsel on the Claims Distribution process and will file its recommendation to the court this quarter. The Receiver will continue to use counsel to assist the Receiver to collect monies owed to the Receivership Estates, primarily from tenants of properties owned by the Receivership Estates.
- F. The Receiver has developed a complete list of all known creditors with their addresses and the estimated amount of their claims based on information retrieved from records housed with the IRS. With that information, the Receiver notified all known creditors and investors of the Court approved claims process and provided them with a Proof of Claim form, including instructions on how to complete the form and the necessary backup needed to file a claim. Through the process set forth in the Claims Procedure Motion, the Receiver will be in a position to assign values to each of the creditors' and investors' claims. The process of verifying

claims and assigning values to each claim is ongoing. The Receiver has established a website, where basic receivership information may be obtained: treasurereceiver.com.

G. The Receiver recommends that the receivership continue. The receivership provides the best mechanism for collection and disposition of the Receivership Estates' assets and the determination and payment of creditor and investor claims.

Respectfully submitted,

Patrick O'Keefe and O'Keefe and Associates Consulting LLC, Receiver

Dated: March 1, 2019

By: /s/ Patrick O'Keefe

Patrick O'Keefe, on behalf of himself and on behalf of O'Keefe and Associates Consulting, LLC

EXHIBIT A

Balance Sheet

See attached

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Treasure Enterprises, et al Balance Sheet

As of December 31, 2018

	Dec 31, 18
ASSETS Current Assets Checking/Savings	
Cash - Security Deposits Checking KAM - Checking	24,853.21 656,051.21 4,876.79
Total Checking/Savings	685,781.21
Total Current Assets	685,781.21
Fixed Assets Commercial Real Estate Residential Real Estate	2,000,000.00 200,000.00
Total Fixed Assets	2,200,000.00
TOTAL ASSETS	2,885,781.21
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Vendor's Payable (estimated)	100,000.00
Total Accounts Payable	100,000.00
Other Current Liabilities Investor Loans (estimated) Security Deposit	9,500,000.00 -550.00
Total Other Current Liabilities	9,499,450.00
Total Current Liabilities	9,599,450.00
Total Liabilities	9,599,450.00
Equity Opening Balance Equity Unrestricted Net Assets Net Income	-7,167,010.15 -33,000.03 486,341.39
Total Equity	-6,713,668.79
TOTAL LIABILITIES & EQUITY	2,885,781.21

EXHIBIT B

Operating Report

See attached

5:08 PM 02/22/19

Accrual Basis

Treasure Enterprises, et al Profit & Loss

March 28, 2017 through December 31, 2018

•	Mar 28, '17 - Dec 31, 18
Ordinary Income/Expense	
Income	
Consumers Energy Refund	333.94
Furniture Sold	3,387.77
Insurance Refund	42,987.83
Land Contract Payments	169,526.88
Other Income	92.84
Rental Payments	1,661,364.34
Sale of Commercial Property	1,425,121.41
Total Income	3,302,815.01
Expense	
Auto/Truck/Fuel	9,239.82
Bank Service Charges	1,234.73
Cleaning Supplies	36,192.14
Computer and Internet Expenses	9,349.46
Evictions	674.40
Insurance Expense	202,567.62
Miscellaneous	-26,647.33
Mortgage Fee	113,003.33
Office Supplies	1,806.32
Outside Services	255,858.97
Professional Fees	1,125,884.00
Rent Expense	72,608.24
Repairs and Maintenance	449,947.93
Taxes - Property	54,723.69
Utilities	543,030.33
Total Expense	2,849,473.65
Net Ordinary Income	453,341.36
et Income	453,341.36

EXHIBIT C

List of Real Estate

See attached

Treasure Enterprise, LLC Properties Distribution List As of February 2, 2019

Commercial Properties	.	Tax Parcel No.	Asking/Contract Price	Outstanding Taxes (2014- 2017)	2018 Taxes	Est. Expenses of Sale	Estimated Net Proceeds	Status
161 N. Ballenger	Flint	40-11-157-005	149,000	\$ 57,718	\$ 12,613	\$ 13,410	\$ 77,872	
4488 Bristol	Flint Twp.	07-28-552-007	1,099,000	134,174	33,584	98,910	865,916	865,916 Under Contract
5508 Calkins	Flint Twp.	07-08-300-008	000,66	91,671	24,026	8,910	(1,581)	
1128 Clio Rd	Flint	46-35-307-012	000,661	153,446	21,164	17,910	27,644	
2710 W Court	Flint	40-14-332-027	199,000	026'96	28,260	17,910	84,120	
2029 Elms Rd. Bidg. B	Flint Twp.	07-19-601-002	425,000	115,406	17,635	38,250	271.344	
2033 Elms Rd. Bidg. C	Flint Twp.	07-19-601-003	350,000	160,397	24,605	31,500	158,103	158,103 Under Contract
3201 Flushing Rd	Flint Twp.	07-10-526-002	49,000	886.6	2,794	4,410	34.602	
3035 Pasadena	Flint Twp.	07-03-527-076	149,000	38,317	6.814	13,410	97.273	
142 W Pasadena	Mt. Morris Twp.	14-34-577-011	149,000	10,736	493	13,410	124,854	
4215 Pasadena	Flint Twp.	07-04-200-002	125,000	50,968	760.6	11,250	62,782	62.782 Under Contract
174 Robert T Longway	Flint	41-07-253-020	199,000	81,094	24,588	17,910	966.66	99.996 Under Contract
198 Robert T Longway	Flint	41-07-253-019	175,000	018'09	18.041	15,750	98,940	98,940 Under Contract
5411 N Saginaw	Mt. Morris Twp.	14-24-200-024	000'66	56,446	1,403	8,910	33,644	
3717 Van Slyke	Flint	40-24-352-001	000,66	38,389	20,822	8,910	51,701	
		•	\$ 3.564.000.00	3,564,000.00 \$ 1,156,031,33 \$		\$ 320.760.00	245,935,98 \$ 320,760,00 \$ 2,087,208,67	

					·					
Commercial Land Contracts	City	Tax Parcel No.	Payment	Expiration Date	L/C Price	Sold Date	Current Balance as of 2/2/19	Outstanding Faxes (2014-2017)	2018 Tracs	Estimated Net Proceeds
3242 Arizona	Flint	41-04-127-026	\$ 465	6/28/2020 \$	14,900	6/29/2016		5 3,768 8	S 1.403 S	
3166 Comer	Genesee Twp.	11-34-577-053	3,207	7/21/2018	3	7/22/2016	307,303	6.777		
2707 Court	Flint Twp.	41-08-485-028	1,093	5/31/2026		11/14/2014		1	2,697	116.483
3163 Flushing	Flint	07-10-527-008	1,500		157,000	10/31/2019		31,467	7,770	86.803
902 Huron	Flint Township	41-30-151-028	750	8/1/2019	120,000	8/1/2015			0	90,256
3003 Pasadena (3011-3015-3017)	Mt. Morris Township	07-03-527-001	2,700	15	160,000	12/8/2015		16,221	4,77.1	60.208
4517 N. Saginaw	Flint	46-36-277-029	1,000	3/30/2020	49,000	4/1/2016			2,857	23,802
5601 N. Saginaw	Flint	46-25-437-029	836	6/27/2043	100,000	6/28/2013	689'68	97	72	89,592

829,319 \$

TE RESIDENTIAL	Parcel	8 8 8	MLS Comparative	Sugg, Listing Price	Total Taxes	Estimated Closing Fees 1300 +		Profit after Itsting price	Vacenti	Remt	Status	Yearly Goss	Lease	2014 Tax	2015 Tax	2016 Tax	2017 Tex	2018 Tax
						1000	Estimated											
ARIZONA_1810	41-05-129-015	2 \$	-	\$ 6,000:00	\$ 9,741.04	\$ 2,300,00	\$ 12,041.04	\$ (3,041,04)	OCCUPIED	\$ 425.00	DELINQUENT	\$ 5,100.00	12/1/2017	\$ 2,622.58	\$ 1,617.43	\$ 999.24	\$ 1,475.85	\$ 3,025,94
AUSTIN AVE 246	46-25-257-012	2	2,802.00		5 6,208.12	\$ 2,300.00	8,508.12	(808.12)	(808.12) VACANT	•	VACANT			2,132.70	1,669.05	881.40	955,19	\$ 569.78
BAKER 512 W.	40-01-157-020	2	3,148.00		\$ 2,546.62	\$ 2,300.00	4,846.62	1,153.38	1,153.38 OCCUPIED	425.00	425.00 CURRENT	5,100.00	211/2015	•	٠	1,194.13	743.23	\$ 609,26
BERKLEY ST_2205	40-11-405-015	2	5,022.00			\$ 2,300,00		759.63	759 63 OCCUPIED	400.00	EVICTION PROCESS	4,800.00		1,380.70	1,245.64	1,061.95	\$ 687.89	\$ 564.19
BROWNELL 3826	46-35-377-005	2	5,505.00	19,000,50	\$ 8,006.92	\$ 2,300.00	10,306.92	(306.02)	(306.92) VACANT	•	VACANT			1,745.38	1,585.21	1,361.89	1,215.38 \$	\$ 2,099.08
COURT 2617 W	40-14-451-001	2		12,000,00	\$ 6,565.47	\$ 2,300.00	8,865.47	3,134.53	OCCUPIED	425.00	EVICTION PROCESS	5,100.00	9/1/2015	2,053.97	1,529.05	1,311.48	\$ 68.006	\$ 770,08
DARTMOUTH ST_2402	40-02-107-045	2	7,691.00	7 500 00	\$ 5,273.11	s	7,573.11	(73.11)	(73:11) OCCUPIED	350.00	CURRENT	4,200.00	8/1/2018	1,356.86	1,256.70	1,123,27	933.47	\$ 602.81
GENESEE ST_201 E	40-01-203-034		2,276.00		\$ 2,866.09	\$ 2,300.00	5,168.09	621.81	821.81 VACANT	,	VACANT				1,020,18	863.29	518.47	\$ 456.15
SRATIOT AVE 3710	40-14-157-019	2	29,986.00	19,500.00	\$ 10,86516	\$ 2,300.00	13,165.15	6,334.84	8,334 84 VACANT	,	EVICTION PROCESS	Ī		1,859.04	1,507.86		3,297.28	~
GRATIOT AVE 3730	40.75	3	27,951.00		\$ 9,211.28	\$ 2,360,00		7,488.72	7,488.72 OCCUPIED	450.00	CURRENT	5,400.00	8/1/2018	2,151.89	1,953,02		1,299.66	\$ 2,027.85
GREENLAWN DR. 4705	46-35-130-034	3	\$,000.00	10.608.00	\$ 9,596.83	\$ 2,380.00	11,895.83	(1,398 63)	(1,398 83) OCCUPIED	425.00	CURRENT	5,100.00	4/2/2018	2,343.11	2,544.00	1,300.43	2,121.82	\$ 1,267.47
HARDING 1095	12-06-553-110	2	38,750.00	(5,000,00	\$ 5,418.28	\$ 2,300.00	7,718.28	7,281.72	OCCUPIED	400.00	DELINQUENT	4,800.00	4/1/2014	•	1,946,71	1,951.49	1,520.08	5
JEAN AVE :322	40-12-158-008		6,786.00		\$ 6,608.21	v		1,001,79	OCCUPIED	475.00	CURRENT	5,700.00	10/1/2016	1,632.89	1,599,71	1,373.71	953,95	\$ 847.95
LESUE DR 5416	46-25-380-010				\$ 7,357.70 \$			2,342,30	2,342,38 OCCUPIED	550.00	550.00 CURRENT	6,600.00	377/2016	1,961.92	1,771,17	1,524.73	1,199.62	\$ 900.26
McCLELLAN 2006	40-02-105-033	3	6,605.00		\$ 6,055.78 \$		8,355.7a	1,644.22	*,644.22 OCCUPIED	500.00	500.00 EVICTION PROCESS	6,000.00		1,648.92.	1,491.71	_	872.87	\$ 763,64
OXLEY DR. 1708	46-26-377-038	0	7,169.00		\$ 7,607.10	\$ 2,300.00		4,002.80	A 002 BG OCCUPIED	550.00	CURRENT	6,600.00	5/1/2016	1,630.98	1,048.18	1,524.73	1,597.80	\$ 1,805.41
PARKFRONT 1814	40-02-126-054	3	6,490.00	12,650.03	\$ 6,438.21	\$ 2,300.00	8,736.23	\$,261,79	3,281,78 OCCUPIED	550.00	CURRENT	6,600.00	11/10/2017	1,451.25	1,314.07	1,468,72	1,197.71	\$ 1,005.46
PATERSON ST. 1513 W.				12,600 00	\$ 6,876.40	\$ 2,300.00	9,176.40	2,823.60	2,823.80 OCCUPIED	550.00	DELINQUENT	6,600.00	11/1/2014	1,883.65	1,706.98	1,488.20	1,034.65	5
PEACHTREE_1270	14-13-577-021	7	6,011,00	10,000.00	\$ 5,347.35	\$ 2,300.00	7,647.35	2.052.65	2,352,65 OCCUPIED	400,00	400,00 EVICTION PROCESS	4,800.00	8/1/2018	1,690.94	1,548.39		779.78	\$ 102.00
Progtor_2526	40-02-281-008	4	5,528.00	10,000.00	\$ 5,235.18	\$ 2,300.00	7,535.19	2,484.82	2,484,82 OCCUPIED	Section	EVICTION PROCESS			1,447.71	1,307.18		720.80	
PROSPECT ST, 1412	40-12-303-023	2	3,982.00	6,500.00	\$ 2,681.27		4,981.27	1,51873	OCCUPIED		300.00 CURRENT	3,500.00	8/1/2017		964,90	814.99	477.13	\$ 424.25
PROSPECT 3017	40-10-230-007	3	7,967.00	16,000.00	\$ 8,174.46	\$ 2,300.00	10,474,46	(474.48)	(474.48) OCCUPIED	350.00	350 00 EVICTION PROCESS	4,200.00	1/1/2016	1,559.48	1,408.03	_	1,515.27	\$ 2
ROBIN_3506	46-36-383-005	3	5,144.00	9,000,00	\$ 7,192.66	\$ 2,300.00	9,492.66	(492.66)	(482 86) OCCUPIED	475.00	EVICTION PROCESS	5,700.00	7/12/2017	1,816.61	1,645.50		1,230,19	\$ 1,049.33
Ryanbrook_4229	59-27-751-255	3		60,000 g	\$ 3,710.22	\$ 2,300.00		2.989.78	2,989,78 OCCUPIED	395.00	395.00 DELINQUENT	4,740.00	7/1/2014	1,534.38	1,288.39			8
TRUMBULL AVE 2527	40-02-180-027	2	5,618.00	12,050,00	\$ 6,096.58	\$ 2,300.00	8,396.58	3,863.42	3,863.42 OCCUPIED	\$25.00	CURRENT	00'006'9	6/1/2017	1,682.42	1,519.02	1,302.60	893.21	\$ 699.33
WINDINA ST. 4108		3	13,021.00	14,000,00	\$	\$ 2,300.00	12,349.47	1,480.53	\$ #80 S3 OCCUPIED	450.00	CURRENT	5,400.00	2/1/2017	3,043.37	1,668.27	2,858.37	1,337,99	\$
WINTHROP BLVD 5418	46-28-477-006	3	6,683.00	10,000,00	\$ 6,078.44	\$ 2,300.00	8,378,44	1.021.50	OCCUPIED	425 00	CURRENT	5,100.00	8/1/2018	2,052.13	1,387.00	1,160,45	790.37	\$ 688.48
WOLCOTT ST_2110	40-11-281-029	2	4,105.00	00'000'S	\$ 5,354.57	\$ 2,300,00	7,654.67	1,345.33	OCCUPIED	300.00	EVICTION PROCESS	3,600.00	2/1/2017	1	1,286.72	1,149.81	989,94	\$ 1,928.20
WOLCOTT 3002	40-11-108-012	3		10,000,00	\$ 5,877.50	\$ 2,300.00	7,977.50	2,022.50	2,022.50 OCCUPIED	575.00	575.00 CURRENT	6,900.00	8/1/2018	1,570.69	1,418.12	1,211,86	78D,72	\$ 696.11
		$\frac{1}{4}$																
Totals		1		\$ 309,900,00	\$ 309,900.00 \$ 187,782.49	\$ 66,700.00	\$ 254,482.49 \$	\$ 55,417.51		\$ 10,670.00		\$ 128,040.00		\$ 44,453.55	\$ 42,348.13	••	38,828,80 \$ 32,041.21 \$ 30,312.80	\$ 30,312.8
		$\frac{1}{2}$																
First American Title Fees		$\frac{1}{4}$																
to Seller																		
Closing Feee	425																	
Owners Premium	525																	
Recording fee	150																	
Sales tax transfer aver.	200																	
	1300																	
BARTH ST 2306	40-11-252-017	1	4.453.00	5 800 00	,	5 3 300 DB		Ŀ	VACANT									
RASKOR ST 2217	40-11-408-015	-1-	11 059 00	000000		2 300 00	10.000.c		S Zrio no 1/10/2017							The state of the state of		Transfer of the Party of the Pa
PHISSELL 105 C	212204-11-04	-1-	1,000,00	2,000,000	3	1		1	1700.00 VACAN			•				*		
RUSSELL SUS E.		7		10,000.00		\$ 2,300.00			VACANT		•	•			*		,	

Treasure Enterprise Residential Land Contract Pricing As of February 2, 2019

					Current	Outstanding			
Land Contracts	Payment	Expiration Date	L/C Price	Sold Date	Balance as of	L/C Price Sold Date Balance as of Taxes (2014-	2018 Taxes	Estimated Net	Status/Notes
					2/1/2019	2017)	The second secon	Proceeds	
301 4 BA RTH	Bankruptcy	4/10/2024	\$ 20,000	4/28/2014	\$ 11,561	\$ 3,992	\$ 327	\$ 7,242	Bankruptcy
1908 DARTMOUTH	900.00	10/31/2022	\$ 30,000	10/3/2012	13,365	6,283	743	\$ 6,339	Delinquent
2111 DARTMOUTH	525.00		\$ 10,000	1/30/2017	962	9,676	1,050	\$ (6,775)	(6,775) Current
201 W EDDINGTON AVE	360.00	3/30/2021	\$ 25,000	3/30/2011	18,974	1,434	445	\$ 17,094	Current
2531 FLUSHING RD	375.00	3/17/2020	\$ 39,000	3/16/2011	16,554	3,083	587	\$ 12,885	Current
1450 FOREST HILL AVE	536.79	2/15/2021	\$ 65,000	2/15/2011	33,879	2,311	779	\$ 30,790	Delinquent
708 S FRANKLIN AVE	656.34	11/1/2030	\$ 90,000	10/28/2010	58,970	8,484	1,302	\$ 49,184	Current
1827 GILMARTIN ST	464.90	1/1/2030 \$	\$ 44,000	10/28/2011	4,859	5,387	745	\$ (1,273)	(1,273) Current
1713 GRIGGS DR	1,130.70	7/31/2018	\$ 23,000	4/21/2016	218	6,958	1,910	\$ (8,650)	(8,650) Current
3087 HATHERLY AVE	592.29	11/10/2030 \$	\$ 69,000	11/10/2010	61,847	11,306	236	\$ 50,306	In default, sent to attorney for foreclosure action
205 W LINSEY BLVD	325.32	7/5/2022 \$	\$ 20,000	7/5/2012	5,893	2,568	480	\$ 2,845	
2521 MALLERY	320.00	8/4/2020 \$	\$ 19,000	8/5/2012	6,112	4,664	1,190	\$ 257	
3279 MARTHAROSE CT	785.91	10/31/2023	\$ 69,000	12/12/2012	085,69	11,792	301	\$ 57,487	in default, sent to attorney for foreclosure action
3901 RACE ST	423.81	3/31/2024 \$	\$ 20,000	3/7/2016	15,671	6,102	2,294	\$ 7,275	in default, sent to attorney for foreclosure action
3020 RAYWOOD ST	272.36	3/1/2020	60	3/1/2010	6,821	5,841	145	\$ 834	
				•	\$ 325,255.85	\$ 86,881.19 \$ 12,534.26 \$ 225,840.40	\$ 12,534.26	\$ 225,840.40	

UNITED STATES DISTRICT COURT EASTERN DISTRICT OF MICHIGAN

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

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TREASURE ENTERPRISE LLC,
PATRICIA ENRIGHT GRAY and LARRY
ALLEN HOLLEY

No. 17-cv-10963 Hon. Marianne O. Battani

Defendants,

and

KINGDOM ASSET MANAGEMENT LLC and CARLEEN RENEE HOLLEY,

Relief Defendants

CERTIFICATE OF SERVICE REGARDING RECEIVER'S FIRST QUARTERLY STATUS REPORT

I hereby certify that a copy of the Receiver's Second Quarterly Status Report and Certificate of Service were served upon all counsel of record on March 1, 2018 using the Court's CM/ECF filing system.

/s/ Deon M. Goldberg