IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION,	§	
	§	
Plaintiff,	ξ	
·	8	
ν,	8	Case No.: 3-09-CV-0298-N
	8	
STANFORD INTERNATIONAL BANK, LTD.,	§	
STANFORD GROUP COMPANY,	§	
STANFORD CAPITAL MANAGEMENT, LLC,	§	
R. ALLEN STANFORD, JAMES M. DAVIS, and	8	
LAURA PENDERGEST-HOLT,	8	
,	8	
Defendants.	§	

APPENDIX IN SUPPORT OF RECEIVER'S MOTION TO APPROVE SALE OF THE VESSEL "LITTLE EAGLE"

CERTIFICATE OF SERVICE

On August 28, 2009 I electronically submitted the foregoing document with the clerk of the court of the U.S. District Court, Northern District of Texas, using the electronic case filing system of the court. I hereby certify that I have served the Court-appointed Examiner, all counsel and/or pro se parties of record electronically or by another manner authorized by Federal Rule of Civil Procedure 5(b)(2).

/s/ Kevin M. Sadler	
Kevin M. Sadler	

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Page 1 of 4

ARDELL

YACHT AND SHIP BROKERS

1550 SOUTHEAST 17TH STREET - FORT LAUDERDALE, FLORIDA 33316 • Tel.: (954) 525-7637 • Fax: (954) 527-1292

PURCHASE AGREEMENT

	Agreement made thisday of	<u> 2049</u> betv	veen:
) ?	BUYER: R. Carlle Roberts Address: BOX BLI Address: DIJSNOGEE 9 260 29 25 7446	OR ASSIGNS	SELLER: Raiph Janvey, Federal Receiver Address: 2100 Ross Ave. Suite 2600 Address: Dallas, TX 75201
	Citizenship:		Citizenship:
	Hereinafter "BUYER"		Hereinafter "SELLER"
	Prokerage and referred to herein as "The Brokers") 1. Subject to the terms and condition of the terms and conditions are together with all gear, machinery herein, all hereinafter referred to as the NAME: LITTLE EAGLE	ions contained herein, y, equipment, fumishir "Vessel" which is furth	C)KER'S (hereinafter "Ardell") as the authorized Selling as the authorized Listing Agents (collectively BUYER offers to buy all right, title and interest to the ligs and other articles, aboard and ashore, as set forther described as:
	MAKE & TYPE:50' SEA RAY SUNDAN	CER 1993	
	REGISTRATION NUMBER:	FLAG: _	·
	 U.S. dollars) (gross) cash. BUYER ha U.S Dollars), as a deposit. 3. This constitutes an offer to purch 	is paid, by wire transfo hase the Vessel. Unker the calendar day of	ins (ONE HUNDRED FIFTY THOUSAND DOLLARS or to the Ardell Trust Account, the sum of \$15,000,00 as acceptance is signed by SELLER and received by receipt by Seller or Seller's agent, this offer shall be
	commence within 10 calendar days of SELLER and also to a trial run, to occur and such other requirements as are set BUYER, his agents and surveyors exam that the Vessel's specifications and/or in run and delivery of Vessel to marine v SELLER agrees that Brokers shell not to Surveys shall be made at the expense	the day of receipt of within 5 calendar day forth herein, all to the time the Vessel to ensure the twentory are completely ways, which he hereboe deemed to be in poof BUYER including h	chull, equipment, and mechanical components), to written acceptance of this Purchase Agreement by sof the day of commencement of the marine surveys satisfaction of BUYER. The Brokers recommend that are Vessel meets BUYER'S requirements and to verify acceptable to BUYER. SELLER agrees that the trial of authorizes, is made at his sole risk and expense, assession or control of the Vessel during the trial run, and out and all work authorized by him, and all costs hereby authorizes the release of a copy of all survey
	not responsible for any errors or omi suggested names of surveyors or may hi	ssions of the survey ave engaged surveyor f surveyors are provid	es selected and employed solely by BUYER. Ardell is ors, notwithstanding the fact that Ardell may have son behalf of BUYER at BUYER'S request. It is ed by Ardell, such names are provided solely as an create any liability against, Ardell.
		HAT THEY HAVE READ	and understand every provision on this page.
	Buyer(3) Initials Stall		Seller(s) Initials PJ/FA

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Page 2 of 4

- Written or faxed acceptance or rejection of trial run and surveys shall be made by BUYER and transmitted to SELLER on or before a date 5 calendar days from completion of the Survey Report. In event of rejection of trial run and/or surveys, the deposit shall be returned to BUYER, after all unpaid expenses incurred by BUYER against Vessel, if any, have been deducted and paid by Ardell, at which time this Agreement shall terminate. BUYER'S failure to exercise his right of acceptance or rejection of trial run and/or surveys as specified shall be construed as rejection of the trial run and surveys.
- The balance of the purchase price shall be paid to Ardell on or before 7 calendar days following the day of BUYER'S written acceptance of trial run, surveys, and satisfaction of the conditions set forth herein, including Paragraphs 11 and 23 below. The date of sale under this Agreement means the date on which the BUYER'S total funds have been deposited and cleared in the Ardell Trust Account, and (a) Ardell is in a position to deliver said funds, less brokerage fees and other applicable fees, taxes and charges; and (b) Ardell has received documents of title from SELLER, properly executed, for transfer and delivery.
- The parties acknowledge that upon breach of this Agreement by BUYER, it would be impractical or extremely difficult to fix SELLER'S actual damages. Accordingly, if, after written acceptance of trial run, surveys, and satisfaction of the conditions set forth in Paragraph 23 of Furchase Agreement, BUYER fails to pay the balance of the purchase price and to execute all documents necessary to be executed by him for completion of his purchase pursuant to the terms of this Agreement, the deposit paid this date shall be retained by the SELLER and Brokers as liquidated damages for BUYER'S failure to complete the purchase, and BUYER, SELLER and the Brokers shall be relieved of all obligations under this Agreement. Said deposit shall be divided equally between SELLER and the two Brokers after all expenses incurred by BUYER against Vessel (including, but not by way of limitation, surveys and haul out) have been paid.
- The parties agree that the risk of loss, injury or destruction of Vessel shall be borne by SELLER until title to the Vessel passes to BUYER.
- Possession and title to the Vessel shall remain with the SELLER until the consummation of sale, SELLER. prior to closing, shall deliver the Vessel to BUYER at a place of Buyer's choosing not more than 50 miles from the place of survey and, if offshore, not more then 15 miles from sligre. Title shall pass to Buyer upon consummation of the sale at closing.
- SELLER shall furnish clear title to the Vessel, and the title shall be in accordance with the regulations of the state and/or country of Registration. The SELLER, or in the case of a corporate owner, the beneficial owner of the vessel or corporation, agrees to indemnify and hold harmless the BUYER against any liens, claims or actions against the vessel which arise from ownership and/or operation of the vessel prior to the closing of the within transaction. The SELLER shall discharge, and Ardell is authorized to pay, out of the purchase price funds held by Ardell, all known liens, mortgages and bills of every kind now held against the Vessel, or any which may be incurred before the consummation of sale and passage of title to the Vessel to the BUYER.
- Should sales or use taxes be imposed on this transaction, BUYER shall pay them in full. If taxes or duties 12. are owed with regard to ownership of the boat prior to closing, they shall be the responsibility of SELLER. BUYER agrees to seek professional advice regarding liability, if any, for sales or use taxes and shall in no event rely on brokers for such tax advice.
- It is agreed that if any controversy arises between SELLER and BUYER or either of them and any third person or persons, the Brokers shall not be required to determine the controversy or to take any further action with regard to this Agreement, and the Brokers may await the settlement of any such controversy by appropriate legal proceedings or otherwise as may be required, and notwithstanding anything in this Agreement, in such event the Brokers shall not be liable for any damages of any kind or nature whatever. In the event of such proceedings in which Brokers are involved as a party, it is agreed that Brokers shall be entitled to be paid for all court costs and reasonable attorneys' fees incurred. In the event of legal proceedings between BUYER or SELLER on the one hand, and Brokers on the other, concerning the transactions contemplated by this Agreement, the prevailing party shall be entitled to costs and reasonable attorneys' fees.

BUYER(S) & SELLER(S) ACKNOWLEDGE THAT THEY HAVE READ AND UNDERSTAND EVERY PROVISION ON THIS PAGE.

Beyer(s) Initials All

Seller(s) Initials A / F

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Page 3 of 4

It is agreed that this contract is made under and shall be interpreted pursuant to the laws of the State of Florida, USA. All disputes arising with regard to this contract shall be subject to the exclusive jurisdiction of the Courts of Broward County, Florida, USA or U.S. Courts having jurisdiction over such matters in said location.

- 14. In the event of any default on the part of SELLER which results in the failure or the non-performance of this Agreement, the SELLER shall be obligated for expenses including, but not by way of limitation, haul out, surveys and trial run.
- 15. This document constitutes the entire agreement between the parties and it is agreed and understood that there are no other duties, obligations, liabilities, or warranties, implied or otherwise, except as referred to in an addendum, if any, attached.
- 16. This Agreement is binding on SELLER and BUYER, their heirs, executors, personal representatives and assigns.
- 17. INFORMATION CONCERNING THE VESSEL HERETOFORE PROVIDED BY SELLER THROUGH THE BROKERS IS BELIEVED TO BE CORRECT AND SUCH INFORMATION IS OFFERED IN GOOD FAITH, BUT BROKERS CANNOT GUARANTEE THE ACCURACY OF THIS INFORMATION OR WARRANT THE CONDITION OF THE VESSEL BUYER INDEPENDENTLY, AND THROUGH BUYER'S SURVEYORS, AGREES TO VERIFY SPECIFICATIONS, CONDITION OR OTHER MATTERS PERTAINING TO VESSEL. SELLER WARRANTS THAT IT HAS DISCLOSED ALL MATTERS THAT WOULD BE MATTERIAL TO A REASONABLE BUYER IN DECIDING WHETHER OR NOT TO PURCHASE THIS VESSEL.

NO WARRANTIES

- 18. THE VESSEL IS SOLD TO THE BUYER AND ACCEPTED BY THE BUYER AS IS AND WHERE IS. NO WARRANTY, EITHER EXPRESS OR IMPLIED AND NO REPRESENTATION AS TO THE CONDITION OF THE VESSEL HAS BEEN MADE BY THE SELLER OR BROKERS, OTHER THAN THOSE SPECIFICALLY SET FORTH IN THIS AGREEMENT. SELLER WARRANTS THAT HE HAS INFORMED BUYER OF ANY INFORMATION RESPECTING PROBLEMS WITH THE BOA'I OF WHICH HE HAS ACTUAL KNOWLEDGE AND WHICH INFORMATION WOULD BE DEEMED MATERIAL, BY A REASONABLE BUYER, TO THE DECISION TO PURHCASE OR NOT PURCHASE THE VESSEL.
- 19. Time is of the essence of this Agreement and waiver by either Buyer or Seller of a time limit shall not be construed as a general waiver of time limits or otherwise after (ther provisions regarding time in which to act.
- 20. This contract may be executed in counterparts, each of which so executed shall, regardless of the date of its execution and delivery, be deemed an original, and such counterparts together shall constitute one and the same instrument. Executed documents which are faxed between the parties shall be deemed as and treated as originals.
- 21. Broker Status. Except as otherwise expressly stated in this Agreement, Ardell is the authorized Selling Broker in this transaction, and the exclusive agent of BUYER. BUYER and SELLER acknowledge that Ardell is the procuring cause of the within transaction.
- 22. This contract form is the standard Ardeli form contract; any changes to this form contract made by BUYER or SELLER after electronic receipt of the form contract from Aidell, without written notification to the other party and Ardell and/or without written specific agreement thereto, are null and void and without legal force or effect.
- 23. Other conditions: (1) SELLER agrees that the vessel's inventory will remain the same as it was on the date of execution of this Agreement by BUYER and that said inventory includes any and all equipment or personal property normally used in operation and enjoyment of the vessel, including all décor and furnishings, but excluding clothing, photos and purely personal items of the owner and the crew members. No item(s) of the vessel's inventory shall be removed without BUYER'S written approval; (2) That SELLER provide BUYER with all ship's records and documents, including ship's logs, maintenance logs, records, survey reports and invoices, including all documents, if any, relating to the Classification of the Vessel.

IN WITNESS WHEREOF the undersigned BUYER has executed this Purchase Agreement on the date indicated below and acknowledges receipt of a copy hereof.

BUYER: A. Carlie Value Bate: 6-15-2009

BUYER(S) & SELLER(S) ACKNOWLEDGE THAT THEY HAVE READ AND UNDERSTAND EVERY PROVISION ON THIS PAGE.

Buyer(9) Initials Market

Seller(s) Initials Polyn

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Page 4 of 4

SELLER ACCEFTANCE

The undersigned SELLER accepts and agrees to sell the Vessel on the above terms and conditions. SELLER acknowledges receipt of a copy of this Agreement and authorizes Ardell to deliver a signed copy hereof to BUYER.

SELLER: Roph of Federal Blewar DATE: 6/16/09 Contrapt Upon Court Copposal RJ IFA

BUYER ACCEPTANCE OF TRIAL RUN

BUYER: My Partille 19 BATE: 6-15-09

BUYER ACCEPTANCE OF SURVEYS

BUYER: P. Parkellito DATE: 6-15-0 MITNESS: SUC. O. DUNCOOD

BUYER ACCEPTANCE OF VESSEL

BUYER: Martillett DATE: 6-15-92TINESS: DUC J. SINGED

BUYER(S) & SELLER(S) ACKNOWLEDGE THAT THEY HAVE READ AND UNDERSTAND EVERY PROVISION ON THIS PAGE.

Buyer(s) Initials

Seller(s) Initials

DECLARATION OF CRAIG CADWALADER

My name is Craig Cadwalader; I am over the age of 18 years and am fully competent to make this Declaration. The facts set forth in this Declaration are true and correct and the opinions expressed are my honest belief.

I graduated from college in 1963 and immediately joined the Ardell Yacht Brokerage Company in Newport Beach, California. Prior to joining Ardell, I had by the age of 20 twice sailed across the Pacific Ocean and had thousands of miles of ocean sail racing.

I stayed in Ardell in California for ten years and moved to the Fort Lauderdale, Florida Ardell office to assume its management, in approximately 1973. I became President of Ardell in 1979 and have served in that capacity since that time. Ardell is one of the world's leading yacht brokerage companies, having gone into business in 1958.

Ardell and its brokers have become very knowledgeable regarding motor and sail yachts and knowledgeable of the worldwide and local marketplace. Ardell previously brokered the "Sea Eagle", previously owned by Allen Stanford's company, on two occasions. Extensive information regarding Ardell and the yachts we are currently brokering can be found on our website, www.ardell.com.

The Receiver for the Stanford companies, Ralph Janvey, has signed a brokerage agreement with Ardell to broker the "Sea Eagle" and the "Little Eagle", a 50-foot Sea Ray motor yacht. Both of these vessels are currently docked at Roscioli Marina in Fort Lauderdale. This is an excellent marina and has the advantage of being approximately five miles inland on the New River, providing some protection from hurricanes.

We have received two offers to purchase the "Little Eagle", both for \$150,000. The offer from Carlile Roberts is with no restrictions and an all cash sale. He has waived the requirement of a survey and a sea trial. The other offer requires a survey and a sea trial and I recommended and I believe the Receiver has accepted the recommendation that we enter into a contract to sell the boat to an entity owned by Carlile Roberts, subject to Court approval.

In the Fort Lauderdale marketplace, the following Sea Ray, Sundancer Model boats, essentially identical to the "Little Eagle", are being offered for sale at the listed asking prices:

Caribbean Dreamz 1997 asking \$230,000

No Name 1991 asking \$219,900

Apatone 1996 asking \$199,000

Diamonds Are 1991 asking \$179,000

Die Maker 1990 asking \$175,000

Miss Lorraine 1993 asking \$149,000

These six yachts are the closest in comparison to the "Little Eagle" which is a 1993 50-foot Sea Ray. I am aware that the "Little Eagle" has had new engines installed in the last two or three years; however, I do not believe that the above-listed boats will sell quickly and certainly not at their asking price. In my opinion, none of the above-listed boats will bring more than 70% of their current asking price.

My understanding is that the sale of the "Little Eagle" is "as is-where is" with no survey and no sea trial which is a benefit to the seller. I believe that we are fortunate to find a buyer for the "Little Eagle" for \$150,000. The market is quite poor right now with few sales and banks are not readily lending for boat purchases except under special circumstances. A cash deal is a rare opportunity.

For all of these reasons, I strongly recommend that this sale be consummated.

I declare under penalty of perjury that the foregoing is true and correct.

CRAIG CADWALADER

cf\Stanford-Cadwalader-Declaration

DECLARATION OF HARRY FREYN

My name is Harry Freyn; I am over the age of 18 years and am fully competent to make this Declaration. The facts set forth in this Declaration are true and correct.

I am Captain of the motor yacht "Sea Eagle", a 112-foot sport yacht owned by Sea Eagle Limited Company, an Allen Stanford company. I was hired as the Captain of the Sea Eagle since May 2008. My duties as Captain of the "Sea Eagle" also require me to oversee and take care of the 50-foot motor yacht "Little Eagle" when the boats are together. Today they are docked at the Roscioli Marina in Fort Lauderdale, Florida.

The dockage cost for the "Little Eagle" is \$3,451.04 per month plus upkeep costs of approximately \$400 per month, or just under \$4,000 total. These costs do not include operating the "Little Eagle".

I have attached to this Declaration a copy of my résumé which provides my background with ships. I am currently licensed by the United States Coast Guard as a US Merchant Marine Officer and a copy of my license is also attached.

I am very experienced in the operation of motor yachts and ships and am aware of and knowledgeable about the current market for the sale of ships such as the "Little Eagle".

The proposed purchaser of the "Little Eagle", Carlile Roberts, has already invested approximately \$9,000 in having bottom work done on the boat which is a recurring maintenance item.

Right now it is my understanding that the Fort Lauderdale market is flooded with boats like the "Little Eagle" and Mr. Roberts' offer of \$150,000 is the highest offer we have received since the boat has been on the market in Fort Lauderdale through Ardell Yacht Brokers. While this boat may sell for a higher price in a better economy, say two years from

now, the cost to keep the boat does not make holding it that long worthwhile. I strongly recommend to the Court that the sale to Mr. Roberts at \$150,000 be approved.

I declare under penalty of perjury that the foregoing is true and correct.

HARRY FREYN

Executed on 2-2-, 2009.

cf\Stanford-Freyn-Declaration

Document 744 Filed 08/28/2009

Resumo Fortharry I freyn

harry I freyn

17-5b St.Peter

st. Thomas, vI harryfreyn@yahoo.com United States 00802

1-349-626-5987

Actual Years OFFSHORE / OILFIELD or MARITIME Experience

More than 10

Years 10/ANSFERABLE Experiencs | More than 10

Education / Grade Level 2-Year Degree

Military Experience No

Currently Employed: Yes

If YES, employed by: STANFORD EAGLE LLC

Other Languages: spanish

Your Age Over 50

Captain Harry L Freyn, E-Mail: harryfreyn@yahoo.com

17-5B, St Peter ST THOMAS VI, 00802 Cell: 1-340-626-5987

I would like to apply with your organization for the position of a Tug Captain for ship assist work or towing where I can use my experience to help you obtain your company's mission. This experience includes the following qualifications:

- 200 ton master with MOT endorsement
- STCW radar unlimited / radio operator
- Member of drug consortium

You will find I concentrate on producing top quality work and on doing the job right the first time. I am a fast learner and do not require constant supervision to: keep me working. When I am given a job to: do and report it complete, you can rest assured it has been done to: the best of my ability.

Should you have an opening in your organization for a person with my qualifications, or should you be anticipating one in the near future, I would very much appreciate meeting with you for a personal interview at which time we can discuss in greater detail how my experience and genuine enthusiasm for getting the job done, getting it done safe, and getting it done right will benefit your company.

Sincerely,

Harry L Freyn,

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Employment History:

Present>: Stanford Financial Co of St Croix

Master:

- Motor Yacht SEA EAGLE 112 foot 8,000 HP.
- Private Yacht Captain :

2006 to May 2008: Caribbean TUGS, Cape Towing, Caribbean

Master:

- Ship assist in St Thomas as well as St Croix VI.
- Cruise ships, container ships, ethanol tankers and various cargo vessels.
- Tugs "Lady Salvor", "Commander", "Superior" and "Courageous". .

2003 to 2005:

CAT COR SERVICES OF PUERTO RICO

Master:

- Towing fuel barge from St Thomas to Puerto Rico and back
- Ship assist in St Thomas.
- Cruise ships, crowley and tropical cargo ships yacht transports, fuel carriers and naval vessels.
- · Assist very large tankers at St Eustatias Terminal
- Tugs "Sam B" and "Orleans".
- Assist all types of ships IE cruise, > cargo, yacht transports ,fuel carriers and navy ships into St Thomas berths.

2000 to 2002:

ACTION MARINE, NEW ORLEANS, LA

Deck Mate:

- Anchor handling for dredge.
- Fuel barge from St Thomas to Puerto Rico and back.
- Tug "Alpha".

1996 to 1999:

CARIBBEAN EXPLORATION & SHIPPING, ST. THOMAS

Deck Engineer:

- Tugs / cargo vessels.
- Port of Spain, Trinidad, French Guayana.
- M/V "Tacoma" and "Iron man".

Employment History:

1990 to 1996:

DEPENDABLE TRASH PICK UP, ST. THOMAS

Business Owner / Self Employed:

Garbage hauling business.

1988 to 1989:

CAPTAIN JERRY JACKSON, ST. THOMAS

Deck Engineer:

Caribbean deck barges.

1987 to 1988:

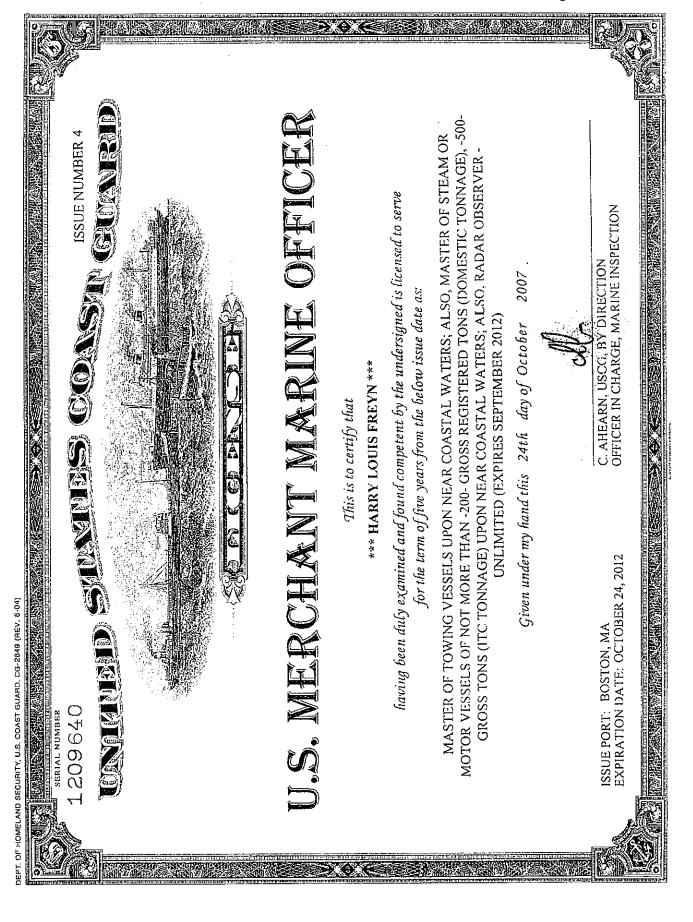
CAPTAIN JERRY JACKSON, ST. THOMAS

Deckhand:

- · Working tugs between New Orleans and Intercoastal City
- Tug "Sahara" and "Lakota" deck barge.

Special Training, Endorsements, Certifications:

- 200 ton master with MOT endorsement
- STCW radar unlimited / radio operator
- Member of drug consortium



ROSCIOLI YACHTING CENTER, INC. 3201 State Road 84

Ft. Lauderdale, FL 33312

Tel. (954) 581 9200 Fax. (954) 791 0958 - PAPPROVED FOR PAYMENT

Dockage Invoice

Customer:

Yacht 'Little Eagle" and Owner

Ben Krage

2100 Ross Avenue, Suite 2600

Dallas, TX 75201

Customer no.

29307900

Invoice no.

19193

Invoice date

5/28/2009

2,625.00

390.00

180.00

3,195.00

60,70

195.34

3,451.04

3,451.04

Project Manager:

John Slate

Terms

Upon Receipt

	Yenothic	Dockage period?		Davs :	Rafe (in SP	
	of vessel (in feet)	From			per fi./ per day	
Dockage billings 210.5510	50	06/01/09	06/30/09	30	1.75	
Dockage credit 210.5510	ļ					
Tender(s) 210.5510			i			
Tender(s) Credit 210.5510	!		į			
Hurricane 210.5540						
Electricity fee 210.5521		06/01/09	06/30/09	30	13.00	
Electricity fee credit 210.5521						
Dockside Services 210,5522		06/01/ 09	06/30/09	30	6.00	
Dockside Services Credits 210.5522					·	
20FT-Container 200,1417 Equipment Rental 210,5520 Telephone 210,5530						

Credit Card Service Fees: 2%-Visa or MasterCard 3%-American Express M.O.L.L(1.9%) 205.5430 Sales tax at 6% 200.3270 Current invoice amount

Previous Unpaid Dockage Balance

Interest On Unpaid Dockage Balance

Amount Due on Account

Dockage is billed 30 days in advance. Interest on unpaid balance is 1.5% per month