

COPY

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION

FILED
CHARLOTTE, N. C.

U. S. DISTRICT COURT
W. DIST. OF N. C.

IN RE: ALL FUNDS ON DEPOSIT IN)
ACCOUNT NUMBER 000669829075 in)
THE BANK OF MM APMC BANQUE DE)
COMMERCE, INC., AT NATIONSBANK,)
N.A., CONSISTING OF \$18,756,420.97,)
MORE OR LESS.)

C.A. NO. 3:98mc96-McK

GEORGE AND DOLORES ROLLAR,)
Plaintiffs,)

C.A. NO. 3:01CV205-McK

v.)

UNITED STATES OF AMERICA, et al.,)
Defendants.)

(CASES CONSOLIDATED)

RICHARD VASQUEZ,)
Intervener.)

RECEIVER'S RESPONSE TO VALENTINE'S FIRST EMERGENCY MOTION FOR DISTRIBUTION OF FUNDS

TO THE HONORABLE DAVID C. KEESLER, UNITED STATES MAGISTRATE JUDGE:

COMES NOW, Michael J. Quilling in his capacity as ("Receiver") and files this Response to the First Emergency Motion for Distribution of Funds filed by claimant Obasi John Valentine ("Valentine") and in support of such would respectfully show unto the Court as follows:

1. During the course of the several years the Receiver has been performing his duties in this case, there has been much written and verbal dialogue between the Receiver and Valentine. Despite the passage of four years, however, no meaningful progress has been made by Valentine in satisfying the questions of the Receiver which are set forth in the letter which is Exhibit 1 to the Valentine Declaration (the "Letter").

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2. Although the Letter indicates the initial beliefs of the Receiver regarding the allowance of a greatly reduced claim, it is expressly conditioned on a number of things, none of which have occurred. Indeed, Valentine has not answered a single question posed by the Receiver although now that he has obtained counsel, the Receiver is hopeful that information will be forthcoming and has allowed an extension of ninety (90) days to counsel to try to accomplish that result.

3. However, until and unless Valentine can demonstrate to the Receiver's satisfaction that the money giving rise to the various claims actually belonged to him, the Receiver must steadfastly oppose any claim allowance and/or distribution of any amount. It seems strange to the Receiver that someone who is moving millions and millions of dollars throughout offshore banks is unable to produce one single piece of paper which demonstrates that all or a portion of the money belongs to him. It is also very strange to the Receiver that someone who claims to be of such limited financial resources could possess that much money to begin with and/or dissipate it so quickly. Valentine's Declaration sheds no light on any of the questions posed by the Receiver and is replete with conclusory statements which, just because he says its so, doesn't mean that it is. At a very minimum, the Receiver and any other interested claimants should be allowed to cross-examine Valentine with respect to his contentions and to learn more about his apparent dire financial situation, the suddenness with which it has occurred and the lack of any other assets.

4. If, on the other hand, Valentine can demonstrate that a portion of the funds actually belong to him the Receiver would, subject to the Court's approval, be agreeable to disbursing a percentage of the claim which could be proven.

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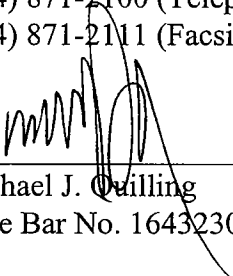
WHEREFORE, PREMISES CONSIDERED, the Receiver prays that upon final hearing and consideration of the motion that it be denied and for such other and further relief, general or special, at law or in equity, to which the Receiver may show himself justly entitled.

Respectfully submitted,

QUILLING SELANDER CUMMISKEY & LOWNDS, P.C.

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By:



Michael J. Quilling
State Bar No. 16432300

ATTORNEYS FOR RECEIVER


CERTIFICATE OF SERVICE

I hereby certify that on the 29th day of January, 2003 a true and correct copy of the foregoing document was served via telecopy:

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