



February 26th, 2008

Pat Huddleston II
Huddleston Law Firm
707 Whitlock Ave. S.W., Building B, Suite 21
Marietta, Georgia 30064

Re: Coadum Financial Auction Report

Dear Sir,

Statewide Auction Co. held the auction of Coadum Financial Organization on Saturday, February 23rd 2008 at the building, 4141 South Highland Drive in Salt Lake City. The auction was held at 10:00 A.M.

We ran ads in the Salt Lake Tribune and Deseret News. We ran a display ad in both papers on Friday, February 22nd. We ran classified ads in both newspapers for one full week, Sunday through Saturday. We contacted over 160 buyers from our E-mail accounts and sent out over 500 flyers to previous customers, art dealers, office furniture suppliers, and computer outlets. In addition, we made phone contact with art dealers in Salt Lake and Park City, Utah.

Our web advertising included Craigs List.org, Auction Zip, and KSL.com. Prior to our sale we had 1369 views on KSL.com, 512 views on Auction Zip. Craigs list does not show us visits, but the buyer who purchased the two Volkov prints saw our ad on Craigs List. Our web site at www.goinggone.bz received 687 visits which resulted in 17,040 hits on our site, prior to the 23rd of this month.

As the Receiver, we are advising you that 153 lots, brought in \$53,006.00. Our out of pocket advertising expenses were \$1,261.99. This figure includes the two different newspaper ads, the cost of producing the mailers, postage, purchase of the mailing list, and in-house preparation, for addressing, labels, etc. The commission for Statewide Auction Company at 5% is \$2,650.30. Amount due to Receiver is **\$49,093.71**

Included you will find a copy of the newspaper advertising, a statement for the lots sold, and copies of the bidder registrations. Please call us with any questions.

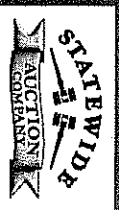
Sincerely,

William Shelton
435.669.4737

EXHIBIT 5



SEC SEIZURE OF CADDUM FINANCIAL



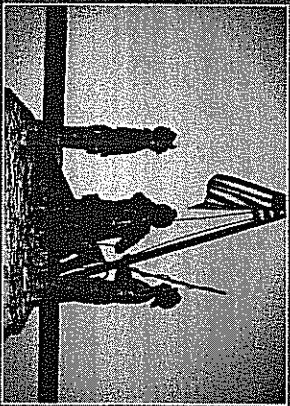
PUBLIC AUCTION SALE

ORIGINAL ARTWORK - DELUXE OFFICE FURNISHINGS - BUSINESS MACHINES

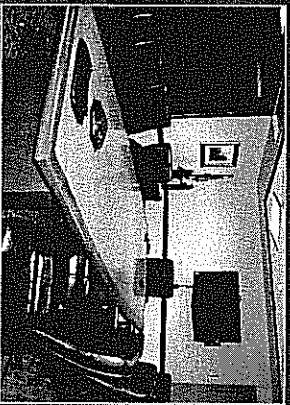
TO BE SOLD

SATURDAY, FEBRUARY 23RD • 10:00 AM
4141 So. HIGHLAND DR., SUITE 202 • SALT LAKE CITY, UT

ARTWORK: A beautiful bronze sculpture titled "Ground Zero: To Lift a Nation", marked 1 of 2 by Stanley J. Watts, a large 50 x 32 inch wood carving of 3 horses titled "Free Range" by J. Chester Armstrong. A large bronze titled "Free to Be" by Marianne Caroselli, (2) large framed paintings by Alexander Volkov, plus much more. OFFICE EQUIPMENT AND FURNISHINGS: Ortonics telephone system w/(12) Avaya telephones, video conferencing equipment, 40-inch Samsung flat screen HD/TV plus a large rack of electronics, Xerox Workcentre 4150, printers, computers, several flat screen monitors, (10) very beautiful maple and opaque glass-panel office chairs, several executive offices with top-quality desks, credenzas, files, bookcases, Large conference table and (8) high-back leather chairs, beautiful upholstered client chairs, cabins, tables and much more.



"To Lift a Nation"



Conference Room Furnishings



Executive Office

Everything Positively Sells! • Auctioneer: Tom Erkelens • Statewide Auction Co. • 801-521-5600 • goinggone.bz

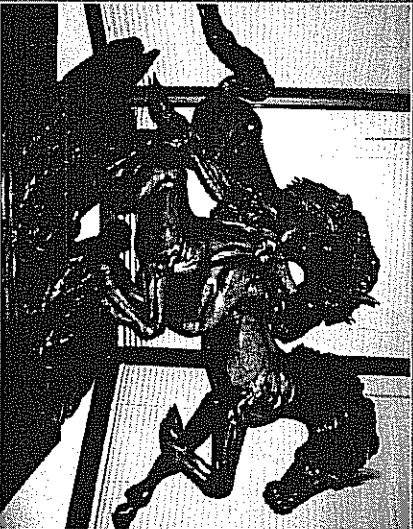
**SEC SEIZURE
OF COADUM FINANCIAL**

PUBLIC AUCTION SALE

FINE OFFICE FURNISHINGS - BUSINESS MACHINES -
COMPUTERS - ORIGINAL ARTWORK

TO BE SOLD

SATURDAY, FEBRUARY 23RD • 10:00 AM
4141 SO. HIGHLAND DR., SUITE 202 • SALT LAKE CITY, UT

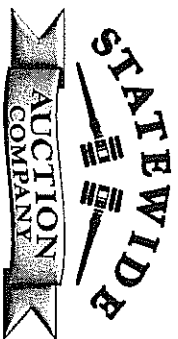


"Free Range"

Sale Preview: Friday 10:00 AM - 2:00 PM

goinggone.bz

Auctioneer: Tom Erkelens • 801-521-5600 • No Children Allowed



155 N. 1000 West

Salt Lake City, UT 84116

Consignor Settlement

Statewide Liquidators and Auction Company
155 North 1000 West
Utah State Fair Park
Salt Lake City, UT 84116
Phone: 801-521-5600 Fax: 801-364-3637

CO #:	122
Date:	2/23/2008
Page:	1

Consignor

Pat Huddleston II
 Huddleston Law Firm
 707 Whitlock Ave. S.W., Building B, Suite 21
 Marietta, GA 30064
 Phone:707-919-8003

Description	Quantity	Unit Price	Ext.Price	Comm/BuyBack	Expenses
Surge Protector	1.00	15.00	15.00	-0.75	0.00
Panasonic Phone System	3.00	26.67	80.00	-3.99	0.00
Lacie DVD Recorder	1.00	20.00	20.00	-1.00	0.00
Net Vanta 2054	2.00	5.00	10.00	-0.50	0.00
8 Port Ethernet Switch	1.00	5.00	5.00	-0.25	0.00
Airlink Ethernet Switch	1.00	5.00	5.00	-0.25	0.00
Canon Calculators	2.00	20.00	40.00	-2.00	0.00
Aurora Calculator	1.00	15.00	15.00	-0.75	0.00
Monroe Calculator	1.00	10.00	10.00	-0.50	0.00
Sharp Calculator	1.00	15.00	15.00	-0.75	0.00
Monroe Calculator	1.00	10.00	10.00	-0.50	0.00
Brothers Label Writer	1.00	20.00	20.00	-1.00	0.00
Avocet Switch View	1.00	5.00	5.00	-0.25	0.00
Airlink Ethernet Switch	1.00	15.00	15.00	-0.75	0.00
Wyce Thin Client Cables Behind TV	1.00	30.00	30.00	-1.50	0.00
Wyce Thin Client	1.00	25.00	25.00	-1.25	0.00
Maxtor 160 Gb External USB	1.00	40.00	40.00	-2.00	0.00
Containers of Disks	2.00	10.00	20.00	-1.00	0.00
Symantec Firewall	1.00	35.00	35.00	-1.75	0.00
Adtran Net Vanta 2400	1.00	40.00	40.00	-2.00	0.00
Fortigate 200A	1.00	60.00	60.00	-3.00	0.00
Linksys 16 Port 1000 Gb Switch	1.00	60.00	60.00	-3.00	0.00

Consignor Settlement

Statewide Liquidators and Auction Company
155 North 1000 West
Utah State Fair Park
Salt Lake City, UT 84116
Phone: 801-521-5600 Fax: 801-364-3637

CO #:	122
Date:	2/23/2008
Page:	2

Description	Quantity	Unit Price	Ext.Price	Comm/BuyBack	Expenses
Fortimail 100	1.00	50.00	50.00	-2.50	0.00
Tripp-Lite 8 Port KVM Switch	1.00	20.00	20.00	-1.00	0.00
Smart Label Printer	1.00	30.00	30.00	-1.50	0.00
Container of Tools & Misc.	1.00	40.00	40.00	-2.00	0.00
Windows 2007 Server 2x 1.4 Ghz Pentium	1.00	225.00	225.00	-11.25	0.00
Compaq Storage Tape Drive Only DLT	1.00	125.00	125.00	-6.25	0.00
Intel Pentium 3 1.4 Ghz CPU w/ Windows 2007 Server Software	1.00	75.00	75.00	-3.75	0.00
Windows 2003 Server Redundant Power Supplies	1.00	275.00	275.00	-13.75	0.00
JTRA 3.4 Ghz Pentium D Computer w/ monitor, mouse, camera, wireless keyboard	1.00	700.00	700.00	-35.00	0.00
Windows Server 2003	1.00	200.00	200.00	-10.00	0.00
Ardor Computer w/ flat screen monitor includes mouse, keyboard	1.00	325.00	325.00	-16.25	0.00
H/P Compaq w/ flat screen monitor	1.00	525.00	525.00	-26.25	0.00
H/P Compaq w/flat screen Monitor	1.00	500.00	500.00	-25.00	0.00
H/P Compaq w/ flat screen Monitor	1.00	525.00	525.00	-26.25	0.00
Misc.Surge Protectors	1.00	50.00	50.00	-2.50	0.00
10 ft. Carpet Runners	2.00	10.00	20.00	-1.00	0.00
Leather Chair	1.00	425.00	425.00	-21.25	0.00
Leather Chair	1.00	425.00	425.00	-21.25	0.00
Leather Chair	1.00	300.00	300.00	-15.00	0.00
3 Flower pots	1.00	20.00	20.00	-1.00	0.00
Lamps	2.00	45.00	90.00	-4.50	0.00
Table Clock	1.00	40.00	40.00	-2.00	0.00
Centerpiece	1.00	55.00	55.00	-2.75	0.00
Black Desk Set	1.00	20.00	20.00	-1.00	0.00

Consignor Settlement

Statewide Liquidators and Auction Company
155 North 1000 West
Utah State Fair Park
Salt Lake City, UT 84116
Phone: 801-521-5600 Fax: 801-364-3637

CO #:	122
Date:	2/23/2008
Page:	3

Description	Quantity	Unit Price	Ext.Price	Comm/BuyBack	Expenses
Mirror	1.00	70.00	70.00	-3.50	0.00
Bulova Wall Clock	1.00	70.00	70.00	-3.50	0.00
Floral Arrangements	2.00	25.00	50.00	-2.50	0.00
Candlesticks	3.00	16.67	50.00	-2.49	0.00
Wood Chest	1.00	525.00	525.00	-26.25	0.00
Wireless Keyboard & Mouse	1.00	80.00	80.00	-4.00	0.00
Clear One Conference Phone	1.00	50.00	50.00	-2.50	0.00
OJO Video Phone	1.00	100.00	100.00	-5.00	0.00
Portfolio	1.00	40.00	40.00	-2.00	0.00
Samsung HD TV	1.00	650.00	650.00	-32.50	0.00
Leather Conference Chairs	8.00	200.00	1,600.00	-80.00	0.00
Conference Table & Reception Station	1.00	1,400.00	1,400.00	-70.00	0.00
Misc. Computer Software	1.00	150.00	150.00	-7.50	0.00
Large Calculator	1.00	20.00	20.00	-1.00	0.00
Pendulum Wall Clock	1.00	175.00	175.00	-8.75	0.00
3 Step Ladder	1.00	20.00	20.00	-1.00	0.00
Metal Cabinet w/ contents	1.00	100.00	100.00	-5.00	0.00
Telephone system w/9 phones	1.00	700.00	700.00	-35.00	0.00
APC Battery Backup units	2.00	60.00	120.00	-6.00	0.00
Rack w/ contents monitor, keyboard, table	1.00	150.00	150.00	-7.50	0.00
Docking Station w/ keyboard, mouse	1.00	30.00	30.00	-1.50	0.00
Docking Station w/keyboard, monitor speakers	1.00	25.00	25.00	-1.25	0.00
Viewsonic Flat Screen Monitors	2.00	100.00	200.00	-10.00	0.00
Computer Table	1.00	15.00	15.00	-0.75	0.00
Coffee Maker and Grinder	1.00	45.00	45.00	-2.25	0.00
Sharp Microwave	1.00	60.00	60.00	-3.00	0.00

Consignor Settlement

Statewide Liquidators and Auction Company
155 North 1000 West
Utah State Fair Park
Salt Lake City, UT 84116
Phone: 801-521-5600 Fax: 801-364-3637

CO #:	122
Date:	2/23/2008
Page:	4

Description	Quantity	Unit Price	Ext.Price	Comm/BuyBack	Expenses
Frigidaire Refrigerator	1.00	250.00	250.00	-12.50	0.00
Exec. & Matching Side Chairs	2.00	37.50	75.00	-3.76	0.00
Framed Brooklyn Bridge Drawing	1.00	35.00	35.00	-1.75	0.00
PS Mailer Folding Machine	1.00	200.00	200.00	-10.00	0.00
H/P Laser Jet 2430 dtn	1.00	450.00	450.00	-22.50	0.00
OKI C5500 Printer	1.00	375.00	375.00	-18.75	0.00
OKI B 4250 Printer	1.00	125.00	125.00	-6.25	0.00
Xerox 4150 Workcentre 18,000 copies	1.00	1,500.00	1,500.00	-75.00	0.00
Floral Arrangement	1.00	40.00	40.00	-2.00	0.00
Office Desk Set Desk, Hutch, 2 drawer File Cabinet	1.00	1,100.00	1,100.00	-55.00	0.00
Matching Side Chairs	2.00	50.00	100.00	-5.00	0.00
Monitors	4.00	0.00	0.00	0.00	0.00
Framed Salt Lake City Photo	1.00	40.00	40.00	-2.00	0.00
Side Chair	1.00	5.00	5.00	-0.25	0.00
Brown Executive Chair	1.00	75.00	75.00	-3.75	0.00
Black Executive Chair	1.00	50.00	50.00	-2.50	0.00
4 Drawer Lateral File Cabinets	2.00	250.00	500.00	-25.00	0.00
Artificial Plant	1.00	5.00	5.00	-0.25	0.00
H/P 2430 tn Printer	1.00	450.00	450.00	-22.50	0.00
OKI C5500 Color Printer	1.00	450.00	450.00	-22.50	0.00
Sentry 2 Drawer Fire File	1.00	225.00	225.00	-11.25	0.00
Amsec Safe	1.00	1,000.00	1,000.00	-50.00	0.00
Office Set Desk, 2 Chairs, overheard file, Lateral file, credenza	1.00	1,200.00	1,200.00	-60.00	0.00
Framed Photo Salt Lake City	1.00	85.00	85.00	-4.25	0.00
Arches Photo	1.00	125.00	125.00	-6.25	0.00

Consignor Settlement

Statewide Liquidators and Auction Company
155 North 1000 West
Utah State Fair Park
Salt Lake City, UT 84116
Phone: 801-521-5600 Fax: 801-364-3637

CO #:	122
Date:	2/23/2008
Page:	5

Description	Quantity	Unit Price	Ext.Price	Comm/BuyBack	Expenses
Dell Computer w/ monitor,keyboard etc	1.00	400.00	400.00	-20.00	0.00
Dell Computer w/monitor, keyboard,etc	1.00	450.00	450.00	-22.50	0.00
Misc. equipment and supplies	1.00	80.00	80.00	-4.00	0.00
Sentry 2 Drawer Fire File	1.00	225.00	225.00	-11.25	0.00
Small whiteboard cabinet	1.00	50.00	50.00	-2.50	0.00
Desk Set w/overhead file, lateral file, 2 side chairs	1.00	700.00	700.00	-35.00	0.00
Coat Rack	1.00	100.00	100.00	-5.00	0.00
Misc. equipment and Supplies	1.00	30.00	30.00	-1.50	0.00
106 Boxes of Coasters	1.00	106.00	106.00	-5.30	0.00
Misc. Equipment and Supplies	1.00	45.00	45.00	-2.25	0.00
Fellows Paper Shredder	1.00	100.00	100.00	-5.00	0.00
Dyson Vacuum	1.00	300.00	300.00	-15.00	0.00
H/P Flat Monitors	2.00	90.00	180.00	-9.00	0.00
Dell Flat Monitors	2.00	85.00	170.00	-8.50	0.00
Misc. Paper Supplies	1.00	130.00	130.00	-6.50	0.00
Black Executive Chair	1.00	150.00	150.00	-7.50	0.00
Rollaround Plastic Storage Cabinet	1.00	25.00	25.00	-1.25	0.00
Secretary Chair	1.00	100.00	100.00	-5.00	0.00
Secretary Chair	1.00	75.00	75.00	-3.75	0.00
Secretary Chair	1.00	75.00	75.00	-3.75	0.00
Secretary Chair	1.00	75.00	75.00	-3.75	0.00
Secretary Chair	1.00	75.00	75.00	-3.75	0.00
Secretary Chair	1.00	100.00	100.00	-5.00	0.00
Secretary Chair	1.00	100.00	100.00	-5.00	0.00
Secretary Chair	1.00	70.00	70.00	-3.50	0.00
Secretary Chair	1.00	70.00	70.00	-3.50	0.00

Consignor Settlement

Statewide Liquidators and Auction Company
155 North 1000 West
Utah State Fair Park
Salt Lake City, UT 84116
Phone: 801-521-5600 Fax: 801-364-3637

CO #:	122
Date:	2/23/2008
Page:	6

Description	Quantity	Unit Price	Ext.Price	Comm/BuyBack	Expenses
Secretary Chair	1.00	70.00	70.00	-3.50	0.00
Secretary Chair	1.00	70.00	70.00	-3.50	0.00
Blue Secretary Chair	1.00	35.00	35.00	-1.75	0.00
Console Table	1.00	200.00	200.00	-10.00	0.00
Alexander Volkov Framed Giclee	1.00	800.00	800.00	-40.00	0.00
Office Cubicles	10.00	1,000.00	10,000.00	-500.00	0.00
View Sonic Flat Monitors	2.00	150.00	300.00	-15.00	0.00
Glass Set	1.00	15.00	15.00	-0.75	0.00
Horse Head	1.00	90.00	90.00	-4.50	0.00
Model Airplanes	3.00	20.00	60.00	-3.00	0.00
Locomotive	1.00	20.00	20.00	-1.00	0.00
Elephant	1.00	80.00	80.00	-4.00	0.00
Artificial Plants	2.00	37.50	75.00	-3.76	0.00
Market Bear and Bull	1.00	20.00	20.00	-1.00	0.00
Round Table	1.00	150.00	150.00	-7.50	0.00
Upholstered Chairs	2.00	500.00	1,000.00	-50.00	0.00
Black Table	1.00	450.00	450.00	-22.50	0.00
Alexander Volkov Framed Giclee	1.00	800.00	800.00	-40.00	0.00
Gray executive Chair	1.00	200.00	200.00	-10.00	0.00
Brown Executive Chair	1.00	125.00	125.00	-6.25	0.00
Brown Executive Chair	1.00	150.00	150.00	-7.50	0.00
Executive Desk Set Desk, Credenza, cabinet, etc.	1.00	1,250.00	1,250.00	-62.50	0.00
Side Chairs	2.00	50.00	100.00	-5.00	0.00
J. Chester Armstrong "Free Range"	1.00	4,500.00	4,500.00	-225.00	0.00
Table	1.00	275.00	275.00	-13.75	0.00
"Free to Be" Bronze statue	1.00	4,000.00	4,000.00	-200.00	0.00

Consignor Settlement

Statewide Liquidators and Auction Company
155 North 1000 West
Utah State Fair Park
Salt Lake City, UT 84116
Phone: 801-521-5600 Fax: 801-364-3637

CO #:	122
Date:	2/23/2008
Page:	7

Description	Quantity	Unit Price	Ext.Price	Comm/BuyBack	Expenses
"To Lift a Nation"	1.00	3,000.00	3,000.00	-150.00	0.00
Eiki Projector	1.00	500.00	500.00	-25.00	0.00
Postal Scale	1.00	25.00	25.00	-1.25	0.00
End Table	1.00	75.00	75.00	-3.75	0.00
				CO Expense - Classified Advertisements (267.28)
				CO Expense - Display advertisement (317.51)
				CO Expense - Purchase of 500 Postcards (264.00)
				CO Expense - purchase mailing list, in-house expense for mailing, postage (413.20)

Total Invoice Sale Price:	53,006.00
Total Expenses: (1,261.99)
Total Commission: (2,650.30)
Total Due to Consignor:	49,093.71
Total Payments:	0.00
Balance:	\$49,093.71

Positive Balance, Monies Owed to Consignor
 Inventory Remaining For This Consignment Order

COMMISSION SETTINGS

Calculate Commission By: Each
 Commission Structure Type: Sliding Scale

Any Amount	5%
------------	----

Auction ID	Auction Dates	Auction Name	
5	2/23/2008 - 2/26/2008	Coadum Financial	
Bid Card #	Buyer Code	Name	
1	1	Caliber Homes, Houston, Bj	
2	B296	Gisseman, Milton	
3	B297	Caliber Homes, Holmes, Mike	
4	B298	Caliber Homes, Tafra, Amanda	
5	B299	Highland Drive Associates, Ensign, Eric	
6	B300	Highland Drive Associates, Nelson, Stuart	
7	B301	Zions Bank, Rowell, Jeffery	
8	B302	A-Systems, Knowles, Mark	
9	B303	Yesco, Strong, Warren	
10	B304	Advanced Building System, Peterson, Harvey	
11	B305	Standard Restaurant Supply, Kingston, Ellery	
12	B306	Greene, Amy	
13	B308	Teerlink, Duane	
14	B309	Hq, Denning, Darren	
15	B310	Jensen, Wendal	
16	B311	Stidham, Mike	
17	B246	Dodge, Paul	
18	B312	Ruiz, Juan	
19	B313	Kumar, Dharmendra	
20	B314	Moffat, Gayland	
21	B315	Hilterbrand, Bryan	
22	B316	Glenn, Todd	
23	B317	Boster, Bart	
24	B318	Bagozzi, Cory	
25	B319	Knudson, Scott	
26	B320	Smith, Joel	
27	B321	Gehmlich, Brett	
28	B322	Tcvg, Neidig, Steve	
29	B323	Stratford Insurance Group, Stratford, Chad	
30	B324	Netdeposit, Colench, Dan	
31	B325	Grant-Hatch, Forster, Richard	
32	B326	Martineau and Company, Martineau, Lee	
33	B327	Central Bonds and Insurance, Golub, Ed	
34	B328	The Car Store, Jenkins, Dana	

Auction ID	Auction Dates	Auction Name
35	B329	Fischio, Tracy
36	B330	Net Deposit, Scholes, Shane
37	B333	Net Deposit, McCormick, Leo
38	B334	Net Deposit, Cobbley, Michael
39	B172	Doug, Bagley
40	B335	Pulispher, Dave
41	B336	Larsen, Cory
42	B337	Stratford, Val
43	B338	Lance Firm, Lance, Dustin
44	B196	Holt, John
45	B231	Holt, Gordon
46	B340	Steed, Mike
47	B341	Wyatt, Chad
48	B342	Stove, Dennis
49	B343	McCormick, Alan
50	B344	Lee, Craig
51	B345	Fix & Parts, Lee, Montgomery
52	B346	Johnson, Amy
53	B347	IT Consulting, Bauman, David
54	B348	Olsen, Todd
55	B349	Hauley, Richard
56	B350	Fin Art Services Inc., Haines, Richard
57	B351	Patton, Hersch
58	B352	Holladay, Jason
59	B353	Hurd, Eric
60	B354	Hunsaker, Carolyn
61	B355	Gines, Rick
62	B356	Morris, Raymond
63	B357	Parker, Kent
64	B358	Christensen, Dan
65	B359	Fargo, Jennifer
66	B360	Stubbles, Omar
67	B361	Huntington, Stanton
68	B362	Cortez, Sherrie
69	B363	Summerhays, Vickie
70	B364	Sanderson, Kaye

Auction ID	Auction Dates	Auction Name
71	B365	Robison, George
72	B366	Glenn, Brian
73	B367	Lee Chiropractic, Lee, Gary
74	B368	Jensen, Lindsay
75	B369	Alpine Supply, Ellsworth, Mike
76	B370	Robison, Lynne
77	B371	Fleming, Robert
78	B372	Diaz, Saul
79	B373	Custom Interior, Dunfield, Robert
80	B374	Godfrey, Randy
81	B375	Nelson, Zach
82	B376	Vantus Law Group, Ziovres, Michael
83	B266	Ron Case Roofing Supply LLC, Case, Ron
84	B377	Anitiques Unlimited, Sorenson,
85	B378	Universal Cylinder, Milgrom, Mel
86	B379	Graff, Kim

REPORT TOTALS

0 bidders with reserved bid card #'s
86 bidders

**SEC SEIZURE
PUBLIC
AUCTION**

Coadum Financial

**Saturday, Feb. 23rd, 10am.
4141 Highland Drive**

Sale Includes:

- Fine Office Furnishings**
- Computers**
- Business Machines**
- Bronzes**
- Beautiful Original Artwork**
- Plus More!**

**Statewide Auction Co.
Tom Erkelens, Auctioneer
521-5600
www.goinggoinggone.bz**

No Children Allowed

