

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION :

Plaintiff, :

vs. :

Case No. 1:10-CV-457
(GLS/DRH)

McGINN, SMITH & CO., INC., :
McGINN, SMITH ADVISORS, LLC :
McGINN, SMITH CAPITAL HOLDINGS CORP., :
FIRST ADVISORY INCOME NOTES, LLC, :
FIRST EXCELSIOR INCOME NOTES, LLC, :
FIRST INDEPENDENT INCOME NOTES, LLC, :
THIRD ALBANY INCOME NOTES, LLC, :
TIMOTHY M. McGINN, AND :
DAVID L. SMITH, GEOFFREY R. SMITH, :
Individually and as Trustee of the David L. and :
Lynn A. Smith Irrevocable Trust U/A 8/04/04, :
LAUREN T. SMITH, and NANCY McGINN, :

Defendants, :

LYNN A. SMITH and :
NANCY McGINN, :

Relief Defendants, :

- and- :

GEOFFREY R. SMITH, Trustee of the :
David L. and Lynn A. Smith Irrevocable :
Trust U/A 8/04/04, :

Intervenor. :

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NOTICE OF SALE OF SACANDAGA LAKE PROPERTY

Pursuant to this Court’s Memorandum-Decision and Order dated November 22, 2013 (Docket No. 647) and the Order in Aid of Administration of Memorandum-Decision and Order dated December 21, 2013 (Docket No. 657), the Sacandaga Lake property has been sold. The closing occurred on May 16, 2014.

Net proceeds of \$546,204.16 have been placed into a Receiver account pending further Court Order.

Dated: May 19, 2014

PHILLIPS LYTTLE LLP

By /s/ William J. Brown
William J. Brown (Bar Roll #601330)
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TIMOTHY M. McGINN, AND :
DAVID L. SMITH, GEOFFREY R. SMITH, :
Individually and as Trustee of the David L. and :
Lynn A. Smith Irrevocable Trust U/A 8/04/04, :
LAUREN T. SMITH, and NANCY McGINN, :

Defendants, :

LYNN A. SMITH and :
NANCY McGINN, :

Relief Defendants. and :

GEOFFREY R. SMITH, Trustee of the :
David L. and Lynn A. Smith Irrevocable :
Trust U/A 8/04/04, :

Intervenor. :

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CERTIFICATE OF SERVICE

I, Karen M. Ludlow, being at all times over 18 years of age, hereby certify that on May 19, 2014, a true and correct copy of the Notice of Sale of Sacandaga Lake Property (“Notice”) was caused to be served by e-mail upon all parties who receive electronic notice in this case pursuant to the Court’s ECF filing system, and by First Class Mail to the parties indicated below:

- **William J. Brown** - wbrown@phillipslytle.com,khatch@phillipslytle.com
- **Alison B. Cohen** - acohen@gkblaw.com
- **Elizabeth C. Coombe** - elizabeth.c.coombe@usdoj.gov,paul.condon@usdoj.gov, kelly.ciccarelli@usdoj.gov
- **William J. Dreyer** - wdreyer@dreyerboyajian.com,lbaldwin@dreyerboyajian.com, bhill@dreyerboyajian.com,lowens@dreyerboyajian.com

- **Scott J. Ely** - sely@elylawpllc.com,shm@fwc-law.com
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- **Erin K. Higgins** - EHiggins@ckrpf.com
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- **Martin P. Russo** - mrusso@gkblaw.com
- **David P. Stoelting** - stoeltingd@sec.gov,mehrabanl@sec.gov,mcgrathk@sec.gov,paleym@sec.gov,wbrown@phillipslytle.com
- **Charles C. Swanekamp** - Cswanekamp@jaeckle.com
- **The Shoma Group** - fsilva@shomagroup.com
- **Benjamin Zelermyer** - bzlaw@optonline.net,steincav@aol.com

And, I hereby certify that on May 19, 2014, I mailed, via first class mail using the United States Postal Service, a copy of the Notice to the individuals listed below:

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Albany, NY 12207

Dated: May 19, 2014

/s/ Karen M. Ludlow
Karen M. Ludlow