

# STANFORD FINANCIAL GROUP RECEIVERSHIP

## NOTICE OF PUBLIC AUCTION OF REAL PROPERTY IN TOWN OF CHRISTIANSTED, ST. CROIX, U.S. VIRGIN ISLANDS

RALPH S. JANVEY, in his capacity as the Court-appointed receiver for *Stanford International Bank, Ltd., et al.*, in Case No. 3:09-CV-0298-N, pending in the United States District Court for the Northern District of Texas, Dallas Division, hereby posts, pursuant to 28 U.S.C. § 2002, this notice of his intention to sell to the highest qualified bidder(s) the following properties:

**Bjerget House and Solhoj House (Plot Nos. 55, 56, 57, 58, 59 and Lot X of Hill Street and Plot Nos. 3 and 4 Queen Street and Plot Nos. 3 and 4 Hill Street and Remainder Plot No. 64 and Plot No. 64-A East Street), Town of Christiansted, St. Croix, U.S. Virgin Islands, with a starting minimum bid of \$3,003,100.**

**The Receiver has entered into a stalking horse contract with Boardwalk Galleria, LLC which provides for a break-up fee and specifies the starting minimum bid that will be required.** Any competing offers must be made pursuant to the terms and conditions set forth in the Real Property Sales Procedures approved by the Court on January 26, 2010 and should be received in good form no later than five business days prior to the date scheduled for the public auction.

**The properties will be sold at public auction to be held on Thursday, January 27, 2011 at 2:00 p.m. at the offices of Groner & Eckard, P.C., 53 King Street (3rd Floor), Christiansted, St. Croix, USVI, 00820.** Sales will be for cash or cash equivalents. The Real Property Sales Procedures require bidders to post a deposit in cash or certified funds of no less than five percent of the bidder's proposed purchase price bid. Sales will be "AS IS" with no representations or warranties of any type, and will close no later than 65 calendar days after the date of entry of a final order of the Court approving the sales.

The Receiver reserves the right to postpone or adjourn the auction, to accept any bid or to reject any and all bids that he deems not to be in the best interests of the Receivership Estate, or to withdraw any of the properties at any time prior to the announcement of the completion of the auction. The Receiver's acceptance of any bid is expressly conditioned on the successful bidder executing a purchase and sale agreement in form and content satisfactory to the Receiver and complying with the Real Property Sales Procedures.

For additional information, including legal descriptions for the properties, a copy of the Real Property Sales Procedures, or to make a competing offer on any of the properties, please contact Honnie Edwards at Calabash Real Estate LLC, 4126 La Grande Princesse, Christiansted, St. Croix, USVI, 00820, [honnied@calabashrealtors.com](mailto:honnied@calabashrealtors.com) or 340-690-6616.