

**IN THE CIRCUIT COURT FOR
ST. JOHNS COUNTY, FLORIDA
PROBATE DIVISION**

IN RE: ESTATE OF File No. CP 10-375

KENNETH W. McLEOD Division

Deceased.

**PETITION FOR ORDER EXTENDING TIME
TO FILE AND SERVE OBJECTIONS TO CLAIMS**

The undersigned, MICHAEL I. GOLDBERG, as Curator of the Estate of Kenneth W. McLeod, by and through his undersigned attorneys, hereby petitions this Court for an Order Extending Time to File and Serve Objections to Claims, and states:

1. The decedent, Kenneth W. McLeod, died testate a resident of St. Johns County, Florida on June 22, 2010, and Letters of Curatorship were issued to Petitioner on September 22, 2010.

2. In accordance with the Letters of Curatorship issued by this Court, a Notice to Creditors was duly published on September 29, 2010 and was subsequently mailed to all known or ascertainable creditors. The time for filing claims against the estate expired on December 29, 2010, and the time for filing objections to claims expires on January 29, 2011.

3. This estate is unique in that prior to his death, Decedent and his two corporations were (and still are) under investigation by the Securities and Exchange Commission (the "SEC") which resulted in the SEC filing an emergency Complaint for, among other things, securities fraud. Prior to the filing of the SEC's complaint, Decedent committed suicide. Some, if not all, of the assets may pass directly through a Receivership rather than the Probate Estate of Decedent as the result of the proceedings initiated by the United States Securities and Exchange Commission on June 24, 2010 against F&S Asset Management Group, Inc., Federal Employee Benefits Group, Inc. and Decedent, Kenneth Wayne McLeod, in the United States District Court, Southern District of Florida at Miami (Case No. 10-22078-CV-MORENO) (the "SEC Case").

Decedent's files, including bank, insurance and other records, which would normally be in the possession of the Decedent or his family at the time of his death and turned over to the Curator, have been confiscated by or turned over to the SEC and other Federal Agencies, which files, or copies of the files are being released to Curator by the agencies in possession at the discretion of the Agencies. Potential creditors of the estate include creditors of the Decedent as well as victims of the alleged Ponzi scheme orchestrated by the Decedent.

4. As indicated in previous pleadings filed with this Court, the assets of this estate are of an undetermined nature and amount as a result of the SEC Case. The Emergency Complaint filed in the SEC Case alleges that the SEC Case Defendants orchestrated a Ponzi scheme by soliciting federal employees to invest in a fund investing in extremely low-risk, long-term government securities, guaranteed tax free returns of eight to ten percent per annum and then never invested the money as represented. New investors' funds were used to pay previous investors' interest and principal and the funds were actually diverted to Decedent for his personal use and to pay obligations of other companies owned by Decedent. The Emergency Complaint sought declaratory relief, permanent injunctive relief, disgorgement of ill-gotten profits and proceeds, civil money penalties and any and all other necessary and appropriate relief.

5. During the period for filing claims, a total of one hundred thirty-seven (137) claims and amended claims were filed against the estate, most of which were filed by investors whose funds were allegedly diverted to Decedent as set forth above.

6. The Letters of Curatorship issued by this Court state that the Curator has "full power to administer the Estate according to law...to pay the debts of the Decedent as far as the assets of the Estate will permit..." As a result, the Curator is charged with the duty of paying only valid claims and each claim must be carefully examined. Further, the Curator should contact those who filed a claim against the estate that appears to have merit without the information necessary to properly examine the claim or where there are obvious errors in the Statement of Claim which need to be corrected.

7. Due to the large number of claims filed against the estate, a proper and thorough examination of the Decedent's bank records and files, information received from the SEC, and claimant's records would result in tremendous expense to the estate which could be unnecessary if the assets ultimately available in the estate are grossly insufficient to satisfy the claims.

8. Objecting to a claim without proper examination would place an unjustified burden on creditors with a legitimate claim against the estate by requiring such claimants to file independent actions against the estate.

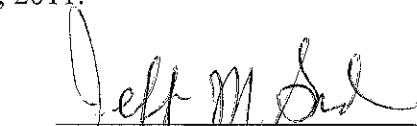
9. Florida Statutes §733.705(2) provides that, for good cause, the Court may extend the time for filing or serving an objection to any claim.

10. Based on the uncertainty of the assets available in the estate to satisfy claims, the ongoing litigation in the SEC action, and the number and character of the claims filed against the Estate, Curator believes that it is in the best interest of the Estate and the creditors of the Estate to extend the time within which the Curator must object to a claim filed against the Estate until January 29, 2012.

WHEREFORE, Curator respectfully requests that this Court enter an order extending the time within which Curator may file and serve objections to any and/or all claims filed against Decedent's estate until June 30, 2011.

Under penalties of perjury, I declare that I have read the foregoing, and the facts alleged are true, to the best of my knowledge and belief.

Signed on 1/24/11, 2011.



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