

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

SECURITIES AND EXCHANGE)
COMMISSION,)
)
Plaintiff,)
)
v.) CIVIL ACTION FILE
) NO. 1:06-cv-2431-JTC
)
PINNACLE DEVELOPMENT)
PARTNERS, LLC, and)
GENE A. O'NEAL,)
)
Defendants.)
_____)

**NOTICE OF NO INSURANCE OR
INADEQUATE INSURANCE COVERAGE**

NOTICE IS HEREBY GIVEN by S. Gregory Hays, Receiver for Defendant Pinnacle Development Partners, LLC, concerning the below parcels of real property that have thus far been identified as part of the Receivership Estate. The Receiver has identified twenty-two (22) parcels of real property that are assets of the Receivership Estate. The Receiver continues to investigate as to whether other parcels are involved. As of the date of this filing, insurance has been obtained or continued for the following properties, but these properties may not be sufficiently insured:

- 2637 Ben Hill Avenue, East Point, Georgia
- 1967 Brian Way, Decatur, Georgia
- 8 – 16 Clifton Street, S.E., Atlanta, Georgia
- 1459 E. Mercer Avenue, College Park, Georgia
- 1051 Regis Road, S.E., Atlanta, Georgia
- 5927 Rockbridge Road, Stone Mountain, Georgia

The purpose of this Notice is to inform the Court and all other interested parties that as of the date of this filing, the following properties may not be insured, may be not be sufficiently insured or may not be covered by enforceable hazard or liability insurance.

000 Adeline Avenue, Atlanta, Georgia
3440 Boulder Park Drive, S.W., Atlanta, Georgia
1484 Columbia Drive, Decatur, Georgia
1599 Columbia Drive, Decatur, Georgia
00 Davis Drive, Cobb County, Georgia
2990 Jones Road, N.W., Atlanta, Georgia
00 Bankhead Highway, Atlanta, Georgia
2900 Mount Zion Road, Atlanta, Georgia
Old Alabama Highway @ Cardell, Cobb County, Georgia
6175 Old National Highway, Fulton County, Georgia
15 Oxbo Road, Roswell, Georgia
2062 Poplar Falls Road, DeKalb County, Georgia
2139 Poplar Falls Road, DeKalb County, Georgia
406 E. Rhinehill Road, Atlanta, Georgia
1171 South Gordon Road, Cobb County, Georgia
1 Sandpiper Lane, Cobb County, Georgia

The Receiver has been attempting to buy insurance for the sixteen (16) properties listed immediately above, but doing so has been difficult because many of the properties are vacant.

To the extent that there are other parcels of real property included in the Receiver Estate, those parcels are also without insurance.

Submitted this 24th day of October, 2006.

TROUTMAN SANDERS LLP

/s/ J. David Dantzler, Jr.
J. DAVID DANTZLER, JR.
Georgia Bar No. 205125
THOMAS E. BORTON IV

Georgia Bar No. 068733
CHRISTIAN B. TURNER
Georgia Bar No. 142611

5200 Bank of America Plaza
600 Peachtree Street, N.E.
Atlanta, GA 30308-2216
Telephone: (404) 885-3000
Facsimile: (404) 885-3900
Email:

david.dantzler@troutmansanders.com
thomas.borton@troutmansanders.com
christian.turner@troutmansanders.com

*Attorneys for S. Gregory Hays,
Receiver*

CERTIFICATE OF SERVICE

The undersigned hereby certifies that the within and foregoing **Notice of No Insurance or Inadequate Insurance Coverage** was electronically filed with the Clerk of Court using the CM/ECF system, which will send notification of such filing to the following:

James Alexander Rue
Securities & Exchange Commission
3475 Lenox Road, N.E.
Suite 1000
Atlanta, GA 30326-1232

John Gerald Westrick
Securities & Exchange Commission
3475 Lenox Road, N.E.
Suite 1000
Atlanta, GA 30326-1232

Michael D. Watson
Securities & Exchange Commission
3475 Lenox Road, N.E.
Suite 1000
Atlanta, GA 30326-1232

William P. Hicks
Securities & Exchange Commission
3475 Lenox Road, N.E.
Suite 1000
Atlanta, GA 30326-1232

The undersigned hereby further certifies that the within and foregoing **Notice of No Insurance or Inadequate Insurance Coverage** was served via electronic mail upon counsel for Defendant Gene A. O'Neal:

moleary@molearylawn.com

This 24th day of October, 2006.

/s/ Christian B. Turner
CHRISTIAN B. TURNER
Georgia Bar No. 142611