

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
FORT MYERS DIVISION

UNITED STATES OF AMERICA

v.

CASE NO. 2:10-cr-39-FtM-36SPC

MICHAEL OLAF SCHÜTT aka
MICHAEL OLAF SCHUETT aka
OLAF BRAND

STIPULATED AGREEMENT AS TO THE FORFEITURE OF ASSETS
BETWEEN THE UNITED STATES OF AMERICA AND
DEFENDANT MICHAEL OLAF SCHÜTT

The defendant agrees to forfeit to the United States immediately and voluntarily any and all assets and property, or portions thereof, subject to forfeiture, pursuant to Title 18 U.S.C. §982(a)(1), whether in the possession or control of the United States or in the possession or control of the defendant or defendant's nominees. The assets to be forfeited specifically include, but are not limited to, the following:

- a. **Approximately \$5,680.67 in United States currency seized from account number 898006923940 in the name of Michael Schuett at Bank of America;**
- b. **Approximately \$142,679.86 in United States currency seized from account number 898041299613 in the name of MCM Capital Management Corp. at Bank of America;**
- c. **Approximately \$635,097.55 in United States currency seized from account number 898002949054 in the name of MI Global Inc. at Bank of America;**
- d. **Approximately \$664,901.28 in United States currency seized from**

- account number 9061985422 in the name of South Naples Escrow Company at Ironstone Bank;**
- e. Approximately \$288,270.02 in United States currency seized from account number 1000105946031 in the name of Southwest Florida Payroll Co. at SunTrust Bank;**
- f. Approximately \$297,651.01 in United States currency seized from account number 107779070 in the name of Woodhouse Systems at Regions Bank;**
- g. Approximately \$5,345.00 in United States currency seized from account number 8055925997 in the name of Mathews Trade Corp. at BB&T Bank;**
- h. Approximately \$74,891.85 in United States currency seized from account number 8300076281 in the name of South Florida Payroll Company at Iberia Bank;**
- i. Approximately \$252,932.30 in United States currency seized from account number 7520042644 in the name of Internet Payment Services Group Inc. at Royal Bank of Canada;**
- j. Approximately \$103,050.00 in United States currency seized from account number 7432596059 at Fifth Third Bank in the name of Michael Schuett and Jennifer Sherman;**
- k. Approximately \$5,000.00 in United States currency seized from the escrow account of Cape Coral Title Insurance Agency, Inc., 1307**

Cape Coral Parkway E., Cape Coral, Florida 33904, held for the benefit of Michael Schuett and/or Jennifer Sherman;

i. A 2009 Audi Q7 Vehicle, Identification Number (VIN)

WA1AY74L29D023600, Florida Tag USAG24, Registered to Michael Schuett;

m. A 2002 Porsche 911 Carrera, VIN WP0CA29962S653737, Florida Tag 379LYJ, Registered to Michael O. Schuett.

n. Four Rolex watches, namely a stainless steel Milgauss, a Black Dial Stainless Steel Daytona model, and two Sea Dweller watches;

o. \$10,000.00 in United States currency seized from the defendant's residence on February 18, 2010; and

p. Two women's rings, more specifically described as:

One ladies 14kt. w.g. diamond engagement ring. Ring consisting of one round brilliant ideal cut diamond graded by EGL Laboratory as 2.00 ct. G/SI1. Diamond measures 7.93x7.89x5.01mm. cert number EGL US89246642D. Ring features 12 princess cut side diamonds graded G/SI2 color and clarity at 1.33 cts. t.w.

One ladies 18kt. w.g. diamond wedding band. Band consisting of 10 princess cut diamonds graded G/SI2 color and clarity at .76cts. t.w. Diamonds are channel set in 18kt. w.g.

The defendant agrees and consents to the forfeiture of these assets pursuant to any federal criminal, civil, and/or administrative forfeiture action. The defendant also hereby agrees that the forfeiture described herein is not excessive and, in any event, the defendant waives any constitutional claims that

the defendant may have that the forfeiture constitutes an excessive fine.


The defendant agrees that there exists, as set forth in the government's Notice of Maximum Penalties, Elements and Factual Basis filed on March 22, 2010 (Doc. 22), a sufficient factual and statutory basis for the forfeiture of the property sought by the government. All property listed above was either property involved in the offense of owning and operating an unlicensed money transmitting business, as charged in Count One of the Information, or property traceable to such property. (Doc. 22). For instance, the defendant regularly drove his 2002 Porsche 911 Carrera, VIN WP0CA29962S653737, Florida Tag 379LYJ, registered to Michael O. Schuett, to various bank branches in order to conduct business related to his operation of an unlicensed money transmitting business. (Doc. 22). Additionally, he utilized this vehicle to drive a multitude of checks drawn on the various bank accounts established in the names of corporations conducting an unlicensed money transmitting business, to the United States Postal Service to be mailed to persons located primarily in the United States. (Doc. 22). Further, on February 18, 2010, a search warrant was executed at the defendant's residence in Collier County, Florida, and approximately \$10,000.00 in United States currency was seized from his residence. These monies are property involved in the defendant's unlicensed money transmitting business. (Doc. 22). Pursuant to the provisions of Rule 32.2(b)(1), the United States and the defendant request that the court make a determination whether the government has established the requisite nexus between the property subject to forfeiture and the offense to which defendant

plead guilty and enter a preliminary order of forfeiture. Pursuant to Rule 32.2(b)(4), the defendant agrees that the preliminary order of forfeiture shall be final as to the defendant at the time it is entered, notwithstanding the requirement that it be made a part of the sentence and be included in the judgment.

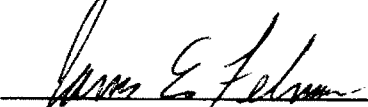
The defendant agrees to forfeit all interests in the properties described above and to take whatever steps are necessary to pass clear title to the United States. These steps include, but are not limited to, the surrender of title, the signing of a consent decree of forfeiture, and signing of any other documents necessary to effectuate such transfers.

Forfeiture of the defendant's assets shall not be treated as satisfaction of any fine, restitution, cost of imprisonment, or any other penalty this Court may impose upon the defendant in addition to forfeiture.


DATED this 19 day of June, 2010.



Michael Otaf Schütt
Defendant



James E. Felman
Attorney for Defendant

A. BRIAN ALBRITTON
United States Attorney
By: 

Yolande G. Viacava
Assistant United States Attorney