STATE BAR OF NEVADA

600 East Charleston Blvd.
Las Vegas, NV 89104-1563
phone 702.382.2200
toll free 800.254.2797
fax 702.385.2878

9456 Double R Blvd., Ste. B
Reno, NV 89521-5977
phone 775.329.4100
fax 775.329.0522

www.nvbar.org

August 18, 2006

Clifford L. Strand
4940 Campus Drive
Newport Beach, CA 92660

Re: Request for Reconsideration / Kyleen Cane, Esq.

Dear Mr. Strand:

The Office of Bar Counsel is in receipt of your correspondence of August 14, 2006, regarding the decision to dismiss your complaint against attorney Kyleen Cane.

I can assure you that all correspondence received was carefully reviewed in making the determination that the grievance did not raise a substantial question of misconduct which could be proved by clear and convincing evidence.

However, your latest correspondence was treated as a request for reconsideration. Pursuant to office policy, the matter was assigned to a different attorney and the entire file was re-reviewed. However, I find no additional information that would warrant the filing of disciplinary charges against Ms. Cane at this time. Accordingly, this matter shall remain dismissed.

As Assistant Bar Counsel Glenn Machado explained to you in his letter dated August 3, 2006, if a judge makes any findings that clearly establish professional misconduct, you may submit that information with any supporting documentation for reconsideration.

I regret that we cannot assist you further. However, our office thanks you again for bringing this matter to our attention.

Sincerely,

Phillip J. Pattee
Assistant Bar Counsel

cc: Kyleen Cane, Esq. (with enclosure)

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June 14, 2006

Clifford Strand
4940 Campus Drive
Newport Beach, CA 92660

RE: Grievance / Kyleen Cane, Esq.

Dear Mr. Strand:

The Office of Bar Counsel is in receipt of your complaint concerning attorney Kyleen Cane, a copy of which has been forwarded to her. She has been directed to respond to your concerns and respond to this office in writing.

The time necessary to conduct the investigation and review process cannot be estimated, as it is dependent upon the complexity and volume of the complaints received at any given time.

Please recognize that this office cannot and does not give legal advice, does not have jurisdiction over malpractice claims, and cannot alter or affect in any way the outcome of private legal matters in court. Our function is to determine whether an attorney has violated the Rules of Professional Conduct, and if so, to take measures sufficient to avoid a recurrence.

Sincerely,

David A. Clark
Assistant Bar Counsel

DAC/th

June 7, 2006

State Bar of Nevada
Discipline Department
600 East Charleston Blvd.
Las Vegas, Nevada 89104

Re: Kyleen E. Cane

Gentlemen:

Please let this letter serve as our formal complaint against attorney Kyleen Cane based on conflict of interest. We are former executives in a publicly-traded Nevada corporation called Secured Diversified Investment, Ltd. We are both founders. Mr. Strand was the former President, CEO and Chairman of the Board. Mr. Biddle is the former Director and Senior Vice President of Acquisitions.

We, other family members, and several business entities which we control are all shareholders in SDI. Among these joint business interest is a Nevada limited liability company called REIT Consultants, LLC. In the spring of 2005, Mr. Strand, Mr. Biddle and REIT Consultants, LLC engaged Kyleen Cane as our attorney to advise us as to how to best structure our SDI stock holdings to maximize flexibility and to take into consideration transferability, estate issues, tax issues, and compliance with federal securities law. We have no complaint with Ms. Cane as to the quality of the services she rendered us or the price she charged us. A copy of the invoice for her services is enclosed (although we expected to be charged for her services, we did not receive a billing until April, 2006, about a year after she had helped us.)

Regrettably, late in 2005, SDI became embroiled in a struggle for control of the company between our then-existing management group and a new management group. Through some shady (possibly illegal) stock transactions, effective control of the corporation was wrestled from incumbent management and delivered to current management. Current management had then and has today the benefit of advice from our attorney Kyleen Cane.

On June 2, 2006, SDI had conducted its annual meeting of shareholders at Ms. Cane's office on East Warm Springs Road in Las Vegas, Nevada. The meeting was conducted by Jan Wallace, the current President of SDI. We were present at the shareholders meeting. During this contentious meeting, Ms. Cane stood next to Ms. Wallace as Ms. Wallace chaired the meeting. Ms. Cain was whispering in Ms. Wallace's ear and otherwise directed her actions. During several breaks in the meeting, Ms. Wallace and other current management caucused privately with Ms. Cane.

On the record at the meeting, one of the shareholders raised the conflict of interest issue, but neither the chair nor Ms. Cane responded.

It is beyond dispute that during the course of her representation of us, Ms. Cane became aware of information relating to the nature, structure and extent of our holdings as well as our plans for the future. She never requested our permission to represent the new management of SDI, either orally or in writing. Had she made such a request, we would have declined it.

There are now a number of lawsuits pending in the state of California between us and current management of SDI. We believe that it presents a serious conflict of interest for Ms. Cane to represent and advise current management in its dispute with us. We are formally requesting that the State Bar open an investigation into this matter and take appropriate disciplinary action against Ms. Cane.

Respectfully submitted,

Clifford Strand

William S. Biddle

3273 E. Warm Springs Rd.
Las Vegas, NV 89120
USA

Voice: 702-312-6255
Fax: 702-944-7100

STATEMENT

Apr 25, 2006

REIT Consultants, LLC
5030 Campus Dr.
Newport Beach, CA 92660
USA

RECEIVED
APR 27 2006
By

Clifford Strand

Telephone: Inactive Account
Fax #:
Email Address:

Date	Reference	Description	Amount	Balance
3/31/05	10769	Service	700.00	700.00
4/30/05	10850	Service	21.25	721.25
9/30/05	FC9UZ00124	Finance Charge	63.30	784.55
10/31/05	FCB1Z00075	Late Charge	12.38	796.93
11/30/05	FCBUZ00053	Late Charge	11.61	808.54
12/31/05	FCCVZ00082	Late Charge	12.36	820.90
1/31/06	FC1V[00087	Late Charge	12.55	833.45
2/28/06	FC2S[00065	Late Charge	11.34	844.79
3/31/06	FC3V[00155	Late Charge	12.91	857.70

Do drop us a line if your telephone number, fax number, e-mail address, or Point of Contact has changed. We would deeply appreciate it.

Total 857.70

30 & Less	31 - 60	61 - 90	91 & Over
12.91	11.34	12.55	820.90

Point of Contact: Nick Cline
ncline@caneclark.com 702-312-6255 Fax: 702-944-7100

December , 2006

VIA CERTIFIED MAIL

Jan Wallace, CEO
Munjit Johal, CFO
Secured Diversified Investments, Ltd.
5030 Campus Drive
Newport Beach, California 92660

Re: Conversion of Series A Preferred Stock

Dear Ms. Wallace and Mr. Johal:

We are writing this letter in our capacity as holders of Series A Preferred Stock of Secured Diversified Investments, Ltd. (the "Company") and inform you that we are hereby exercising our right to convert the Series A Preferred Stock into shares of Common Stock as permitted by Section 4.03 of the Certificate of Designation (a copy of which is enclosed). Enclosed with this letter are Notices of Conversion executed by each of us, as well as copies of our Series A Stock Certificates. **We request that you cause the shares of Common Stock to be issued within five (5) days after receipt of this Notice of Conversion, as required by the Certificate of Designation.**

As you can see from the copies of the stock certificates attached to each Notice of Conversion, the date of issuance of the shares of Series A Preferred Stock is more than three years ago. You will notice that the Conversion Rate is set forth in the Notice of Conversion. This Conversion Rate has been calculated as follows.

Pursuant to the Certificate of Designation, the Conversion Rate will be the greater of (i) one share of Common Stock for each share of Series A Preferred or (ii) if the Closing Bid Price (as defined in the Certificate of Designation) is less than the Purchase Price, then the Conversion Rate shall equal the Purchase Price divided by the Common Stock Price. Pursuant to the Asset Purchase Agreement between the Company and Seashore Diversified Investment Company dated November 4, 2002 (the "Asset Purchase Agreement") and the closing documents, the Purchase Price for each share of pre-split Series A Preferred Stock was $1.00 per share. This Purchase Price is further supported by appraisals of the assets at the time of the sale. As a result, each pre-split share of Series A Preferred Stock converts into a number of shares of Common Stock equal to the Purchase Price, or one share of Common Stock for each pre-split share, or 20 shares of Common Stock for each post-split share of Series A Preferred.

As provided in the Certificate of Designation, upon issuance of the Common Stock, the stock certificates representing the Series A Preferred Stock will be cancelled and all rights thereunder will cease.

If you have any questions or concerns regarding this Notice of Conversion, please feel free to call either Gernot Trolf at (858) ___-_____ or Woody Bohart at (___) ___-____.

Sincerely,

Woody Bohart	Bjorne Billings
Gernot Trolf	Clifford L. Strand
William Biddle	Anthony Giangrande
David Cunningham	

RECORDING REQUESTED BY
Camelback Title Agency, L1 ?
AND WHEN RECORDED MAIL TO:

JAN WALLACE
12202 NORTH SCOTTSDALE ROAD
SCOTTSDALE, AZ 85254

ESCROW NO.: 00042327 - 015 - TK 1/3

SPACE ABOVE THIS LINE FOR RECORDER'S USE
Pursuant to ARS 11-1134; B-3

Warranty Deed

For the consideration of Ten Dollars, and other valuable considerations, I or we,

Secured Diversified Investment, Ltd., a Nevada Corporation

do/does hereby convey to

Jan Wallace, a single woman

the following real property situated in Maricopa County, ARIZONA:

Lot 1, of Trails End, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded Book 88 of Maps, Page 27.

SUBJECT TO: Current taxes and other assessments, reservations in patents and all easements, rights of way, encumbrances, liens, covenants, conditions, restrictions, obligations, and liabilities as may appear of record.

And I or we do warrant the title against all persons whomsoever, subject to the matters set forth above.

Dated 12/29/2006

SELLER:

Secured Diversified Investment, Ltd.
Jan Wallace, as CEO

State of ARIZONA }ss:
County of Maricopa

On Dec. 29. 2006, before me, Terri Kiley,
a Notary Public in and for said County and State, personally appeared Secured Diversified Investment, Ltd.
Jan Wallace, as CEO
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.
Signature

FOR NOTARY SEAL OR STAMP

NOTARY PUBLIC
STATE OF ARIZONA
Maricopa County
TERRI KILEY
My Commission Expires 05/09/09

U.S. Securities and Exchange Commission

Dear Investor:

Thank you for contacting the SEC.

This acknowledges that we have received your complaint. **Please do not send us another copy of your complaint by mail or fax as this will only delay the complaint process.** Click on the button below to print a copy of this acknowledgement.

Your complaint will be assigned to one of our investor assistance specialists who will respond to you within a few days. In the meantime, we encourage you to visit the Investor Information section of our website at www.sec.gov/investor.shtml. You may find a quick answer there to your questions or concerns. If you do, please let us know that you've found what you're looking for and don't need a response from us.

Once again, thank you for contacting us. We hope our services will prove helpful to you.

Sincerely,

Office of Investor Education and Assistance
U.S. Securities and Exchange Commission

Print Complaint Summary

You told us that we may, if appropriate, send your complaint to the firm or company involved.

Tell Us About Yourself

Name	Mr. Clifford L Strand
Address	4940 Campus Drive Newport Beach, CALIFORNIA 92660 UNITED STATES
Daytime Phone	949 254-3505
Alternate Phone	949 851-1965
Fax	949 851-1688
Email	strandcl@yahoo.com
You are a	Individual Investor

Tell Us About the Firm or Individual You Have a Complaint Against

Name	Secured Diversified Investment Ltd (SdiLtd)
Type	Public Company
Broker, Adviser, or Salesperson	Jan Wallace, CEO, Claire Ambrosio, Jim Brondino,
Address	5030 Campus Drive Newport Beach, CALIFORNIA 92660 UNITED STATES

Tell Us About Your Investment

Type of Security	Non-SEC registered offerings
Name of Issuer or Security	Scdi
Security Symbol	Scdi

Tell Us About Your Complaint

I am a shareholder, former officer and director. In the third and fourth quarter of 2005 there was a change of management. None of the new management, specifically the CEO/Chairman and two directors were elected by shareholders, but were appointed by the new CEO.

New management and directors caused a change in control that adversley affected the shareholders. The company reports that it issued 15,000,000 unregistered shares of stock via the early exercise of an option to convert prefered to common. No form 13-D was filed. The necessary 8-K was filed months after the event, rather than in the required time frame. The entity that received the unregistered shares "IOMEGA" Investments LLC, was a defunct (suspended) Nevada LLC.

The LLC was subject to revocation on May 31, 2006. The company held its annual shareholders meeting on June 2, 2006. IOMEGA became compliant in the state of Nevada on June 1st. 2006, the vote of its "Proxy" at the annual shareholders meeting elected a board of directors not supported by majority of shareholders.

Prior to the issuance of the 15,000,000 shares, the company reported that there were approx. 15,000,000 common shares outstanding and 7,000,000 voting preferred shares, total estimated voting shares 22,000,000.

After the issuance of the 15,000,000 unregistered common shares, the company reported approx. 30,000,000 voting common and 7,000,000 voting prefered.

I attended the shareholders meeting, a shareholders list was not made avaliable for inspection upon signing in. The quarm reported was approx

29,000,000 shares. The count reported by the company was approx. 19,000,000 for the election of new directors. 12,000,000 opposed. Without the voting of the 15,000,000 unregistered shares, the outcome would have been different.
Also, there was a descrepancy between the vote count and quarm reported.

When challenged by shareholders, the CEO/Chairman dismissed the meeting.

Can you provide cancelled checks?	
Can you provide correspondence to and from Firm?	Yes
Can you provide advertising or marketing materials?	
Can you provide notes of conversation with Firm?	
Can you provide other materials?	Yes - EDGAR Filings

Tell Us What Action You Have Taken

Have you complained to the firm?	Yes
Regulators Contacted	State Regulators Transfer Agent, Fidelity
Action Taken	Court Action

We requested inspection of records, including shareholders list, board min etc.
The company denied the request. I retained William White at Daar & Newman, Los Angeles to perfect my right as a shareholder to inspect records. Matter is pending in Calif. Superior Court. Nevada attorney, Brian Berman, also a shareholder who was present at the shareholders meeting is exploring Nevada law regarding the right to inspect records.

https://tts.sec.gov/acts-ics/do/complaint/confirm

Home | Previous Page

DANIEL K. INOUYE
HAWAII

APPROPRIATIONS
Subcommittee on Defense—Ranking Member

COMMERCE
Subcommittee on Surface Transportation and Merchant Marine—Ranking Member

COMMITTEE ON INDIAN AFFAIRS

DEMOCRATIC STEERING AND COORDINATION COMMITTEE

COMMITTEE ON RULES AND ADMINISTRATION

United States Senate

SUITE 722, HART SENATE OFFICE BUILDING
WASHINGTON, DC 20510–1102
(202) 224–3934
FAX (202) 224–6747

PRINCE KUHIO FEDERAL BUILDING
ROOM 7–212, 300 ALA MOANA BOULEVARD
HONOLULU, HI 96850–4975
(808) 541–2542
FAX (808) 541–2549

101 AUPUNI STREET, NO. 205
HILO, HI 96720
(808) 935–0844
FAX (808) 961–5163

August 2, 2006

Mr. Robert J. Leonard
P. O. Box 2089
Huntington Beach, California 92647-0089

Dear Mr. Leonard:

Thank you for your communication regarding the alleged Securities and Exchange Commission (SEC) violations committed by the Secured Diversified Investment (SDI), Ltd. I am concerned by these serious allegations, however, I am confident the SEC will do all it can to enforce, investigate, and prevent violations of the law. Please be assured that I will continue to be an advocate for more stringent monitoring of corporate financial disclosures by the SEC.

Thank you again for sharing this concern with me.

Aloha,

DANIEL K. INOUYE
United States Senator

DKI:mby