

**IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF FLORIDA  
CASE NO. 20-CV-81205-RAR**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

COMPLETE BUSINESS SOLUTIONS  
GROUP, INC. d/b/a PAR FUNDING, et al.,

Defendants.

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**RECEIVER RYAN K. STUMPHAUZER’S MOTION AND  
MEMORANDUM OF LAW TO EXPAND RECEIVERSHIP ESTATE**

This Court’s order appointing Receiver Ryan K. Stumphauzer, Esq. (the “Receiver”) over the Receivership Entities<sup>1</sup> included a directive for the Receiver to “use reasonable efforts to determine the nature, location and value of all property interests of the Receivership Entities...”<sup>2</sup> Over the past three months, the Receiver and his counsel have worked diligently to fulfill the Court’s directive and have identified additional entities and properties that should be added to the Receivership Estate.

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<sup>1</sup> The “Receivership Entities” are Complete Business Solutions Group, Inc. d/b/a Par Funding; Full Spectrum Processing, Inc.; ABetterFinancialPlan.com LLC d/b/a A Better Financial Plan; ABFP Management Company, LLC f/k/a Pillar Life Settlement Management Company, LLC; ABFP Income Fund, LLC; ABFP Income Fund 2, L.P.; United Fidelis Group Corp.; Fidelis Financial Planning LLC; Retirement Evolution Group, LLC; RE Income Fund LLC; RE Income Fund 2 LLC; ABFP Income Fund 3, LLC; ABFP Income Fund 4, LLC; ABFP Income Fund 6, LLC; ABFP Income Fund Parallel LLC; ABFP Income Fund 2 Parallel; ABFP Income Fund 3 Parallel; ABFP Income Fund 4 Parallel; and ABFP Income Fund 6 Parallel; ABFP Multi-Strategy Investment Fund LP; ABFP Multi-Strategy Fund 2 LP; and MK Corporate Debt Investment Company LLC.

<sup>2</sup> Amended Order Appointing Receiver (the “Amended Order”) (ECF No. 141) ¶ 7A.

Through this Motion, the Receiver respectfully requests that the Court add five categories of entities and properties to the Receivership Estate: (1) Capital Source 2000, Inc. (“CS2000”) and Fast Advance Funding LLC (“Fast Advance”), two related merchant cash advance (“MCA”) entities owned and operated by insiders and which received investment proceeds in connection with the fraud scheme; (2) four “consulting” companies, owned and operated by individual defendants, that received millions of dollars in commingled funds traced to the proceeds of the fraud scheme; (3) nineteen real estate entities formed to purchase multiple income-producing properties with commingled proceeds of the fraud scheme; (4) a family trust operated by Defendant McElhone (currently designated as the Relief Defendant) that received millions of dollars in commingled funds directly from a Par Funding investor account; and (5) personal real estate in Pennsylvania and Florida purchased by McElhone with commingled proceeds of the fraud scheme (collectively the “Additional Receivership Entities”).

For the reasons set forth below, expansion of the Receivership Estate over the Additional Receivership Entities is “necessary and appropriate for the purpose of marshaling and preserving all assets of the Defendants . . . that . . . are attributable to funds derived from investors or clients of the Defendants” and/or “may otherwise be includable as assets of the estates of the Defendants.”<sup>3</sup>

### **PROCEDURAL HISTORY**

On July 24, 2020, the Securities and Exchange Commission (“SEC”) filed a Complaint for Injunctive and Other Relief in the United States District Court for the Southern District of Florida alleging that Defendants committed multiple violations of federal securities laws.<sup>4</sup> On July 27,

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<sup>3</sup> *Id.* at 1.

<sup>4</sup> ECF No. 1, the “Complaint.” On August 11, 2020, the SEC filed an Amended Complaint, which corrected a scrivener’s error in the name of the Relief Defendant and identified the Trustees of the

2020, the District Court appointed Mr. Ryan K. Stumphauzer as Receiver over the Receivership Entities, their subsidiaries, successors, and assigns.<sup>5</sup> The Court issued the Amended Order Appointing Receiver over the Receivership Entities on August 13, 2020.<sup>6</sup>

As referenced above, the Amended Order empowers the Receiver to use reasonable efforts to identify “Receivership Property,” which includes all “monies, funds, securities, credits, . . . lands, premises, leases, claims, rights, and other assets, together with all rents, profits, dividends, interest or other income” that is attributable to the Receivership Entities.<sup>7</sup> The Amended Order further directs the Receiver “to investigate the manner in which the financial and business affairs of the Receivership Entities were conducted . . . .”<sup>8</sup> Consistent with his investigation, the Receiver may “take such action as necessary and appropriate for the preservation of Receivership Property or to prevent the dissipation or concealment of Receivership Property.”<sup>9</sup>

#### **LEGAL STANDARD**

Federal courts have the “inherent equitable authority to issue a variety of ‘ancillary relief’ measures in actions brought by the SEC to enforce the federal securities laws.” *SEC v. Safety Finance Service, Inc.*, 674 F.2d 368, 372 (5th Cir. 1982) (citation omitted). That includes the appointment of a receiver as part of a court’s “broad power to remedy violations of federal securities laws.” *SEC v. Byers*, 609 F.3d 87, 92 (2d Cir. 2010). Once appointed, the receiver acts as an officer of the court. *SEC v. Elliott*, 953 F.2d 1560, 1577 (11th Cir. 1992).

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Relief Defendant (Defendants Lisa McElhone and Joseph La Forte). (ECF No. 119, the “Amended Complaint”).

<sup>5</sup> ECF No. 36, the “Receivership Order”.

<sup>6</sup> ECF No. 114, the “Amended Order”.

<sup>7</sup> *Id.* ¶ 7A.

<sup>8</sup> *Id.* ¶ 42.

<sup>9</sup> *Id.* ¶ 7G.

But the appointment of a receiver does not eliminate the district court's ongoing requirement to supervise the receivership. *Id.* (noting that the receiver continues to operate under the court's supervision); *Safety Finance Serv., Inc.*, 674 F.2d at 372-73 (citing the "inherent power of a court of equity to fashion effective relief"). The court's ongoing, supervisory powers extend to determining whether the receivership should be expanded to cover additional parties and property. *SEC v. Torchia*, Case No. 1:15-cv-3904-WSD, 2016 WL 6212002, at \*3 (N.D. Ga. Oct. 25, 2016).

Courts have expanded receiverships in two broad categories of cases. First, expansion is warranted when the target entity is essentially an "alter ego" of an existing receivership entity – that is, where there is common ownership or control of the entities and/or a commingling or transferring of assets between the receivership entities and the target entities. *SEC v. Private Equity Mgmt. Grp., Inc.*, No. CV 09–2901 PSG (Ex), 2009 WL 3074604, at \*1 (C.D. Cal. Sept. 21, 2009). The alter ego doctrine, which is applied to avoid inequitable results, may be invoked only if "the party was an actor in the course of conduct constituting the abuse of corporate privilege" – and not an innocent third party. *Torchia*, 2016 WL 6212002, at \*3. Several courts have adopted the factors set forth in *SEC v. Elmas Trading Corp.*, 620 F. Supp. 231, 234 (D. Nev. 1985), as relevant to the alter ego analysis. *See Torchia*, 2016 WL 6212002, at \*3 (adopting *Elmas* factors); *SEC v. Creative Capital Consortium, LLC*, Case No. 08-81565, 2009 WL 10664430, at \*1 (S.D. Fla. Sept. 21, 2009) (same). The *Elmas* court focused principally on the commingling of assets between the receivership and target entities; the degree of overlapping ownership, management, board control and recordkeeping between the entities; and the use of the target entity by the receivership entity as an instrumentality of the fraud. *See Elmas*, 620 F. Supp. at 234.



Second, Courts expand receiverships to include property purchased with “scheme proceeds.” *SEC v. Nadel*, No. 8:09-cv-87-T-26TBM, 2013 WL 2291871, at \*2 (M.D. Fla. May 24, 2013) (citing cases). Most of those cases involve property that has been acquired using commingled proceeds derived substantially from the fraud, either by insiders or by third parties related to insiders. *See id.* (holding that the receiver could expand the estate over a third party that received \$1.1 million in scheme proceeds to purchase oil and gas leases because the “vast majority of the initial funding ... was tainted”); *CFTC v. Hudgins*, 620 F.Supp.2d 790, 793 (E.D. Tex. 2009) (authorizing receiver to obtain equitable lien on condominium owned by receivership defendant’s girlfriend where the mortgage was satisfied with funds from the fraud scheme). Under such circumstances, expansion of the receivership is necessary so that ill-gotten assets will not “be subject to diversion and waste to the detriment of those who were induced to invest in the corporate scheme.” *SEC v. First Fin. Grp. of Tex.*, 645 F.2d 429, 438 (5th Cir. 1981).

### **ARGUMENT**

As set forth below, there is a basis to expand the Receivership over each of the Additional Receivership entities, either because they are alter egos of Defendants and/or Receivership Entities, or because they were funded with commingled investor proceeds.

#### **A. The Court Should Expand the Receivership Over CS2000 and Fast Advance, Two MCA Entities That Received Fraudulent Investment Proceeds.**

The Receiver seeks to expand the Receivership over two entities that are alter egos to CSBG/Par Funding, an entity in the Receivership Estate: CS2000 and Fast Advance. CS2000 and Fast Advance are brokerage entities that sought out clients for Par Funding’s MCA business. All three entities operated out of the same office space in Philadelphia.<sup>10</sup> Defendant Lisa McElhone,

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<sup>10</sup> *See* Ex. A, Deposition of Aida Lau (ECF No. 290-6) at 19:17-20:21 (stating that each entity was located at the same address of Philadelphia).

the sole owner of Par Funding, owns a 100% interest in CS2000 and a 70% interest in Fast Advance.<sup>11</sup> During the relevant period of the Complaint, Defendant Joseph LaForte, McElhone's husband and the *de facto* CEO of Par Funding, acted as the primary broker for CS2000 and Fast Advance.<sup>12</sup>

Since the outset of the Receivership, the Receiver has examined the internal books and records of two Receivership Entities that invested proceeds of the fraud scheme into Par Funding: ABFP Multi-Strategy Investment Fund LP and ABFP Multi-Strategy Investment Fund II LP. Those records reveal that the ABFP Multi-Strategy Funds *also* invested funds derived from the securities fraud scheme into CS2000 and Fast Advance.<sup>13</sup>

For example, records of ABFP Multi-Strategy Investment Fund LP indicate that the fund invested approximately \$1.3 million in investor funds into CS2000 and Fast Advance between May 2018 and July 2020. That amount included approximately \$1,050,000 of investments into Fast Advance and \$295,000 of investments into CS2000.<sup>14</sup> Similarly, records of ABFP Multi-Strategy Investment Fund II LP show that the fund invested approximately \$47,499.98 of investor funds into Fast Advance between November 2019 and July 2020.<sup>15</sup>

Based on this information, it is appropriate to expand the Receivership to include CS2000 and Fast Advance. CS2000 and Fast Advance are interconnected alter egos of Par Funding, as all

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<sup>11</sup> See Ex. B at 3, Lisa McElhone Financial Statement, Ex. 1 to the Receiver's Interim Status Report Dated October 6, 2020 (ECF No. 302-1). Counsel for CS2000 contacted the Receiver and claimed that the company is jointly owned by a William Bromley and defendant Joseph Cole. This representation conflicts with Ms. McElhone's financial statement. Regardless, investor funds have been commingled with CS2000.

<sup>12</sup> See Ex. A at 18:16-20:21.

<sup>13</sup> See Ex. C at 1-3 Accounting Records for ABFP Multi-Strategy Investment Fund LP and Multi-Strategy Investment Fund II LP (sorted by investments into those two funds).

<sup>14</sup> *Id.* at 1-2.

<sup>15</sup> *Id.* at 3.

three entities share the same ownership, physical office space, and corporate leadership. Par Funding touted the interconnected relationship between itself and Fast Advance in an investor presentation, referring to Fast Advance as the company's "In-House Broker."<sup>16</sup> This unified nature of the "collective enterprise" weighs in favor of expanding the receivership. *Torchia*, 2016 WL 6212002, at \* 4; see *Creative Capital Consortium*, 2009 WL 10664430, at \*1 (finding that investment clubs were the alter egos of the defendants where the defendants created the clubs, had the authority to transfer money from them, shared the same principal place of business, and whose registered agents were either receivership defendants or their family members); *United States v. Rapower-3, LLC*, Case No. 2:15-cv-00828-DN, 2019 WL 2195409, at \*3 (D. Utah May 3, 2019) (expanding receivership where there the Affiliated Entities were closely associated with the Receivership Entities, including having "common officers, directors, members, and managers;" where they had similar corporate purposes; and where "there have been numerous and substantial financial transactions between them").

Moreover, the entities moved substantial funds between each other. Financial records show that Par Funding received approximately \$97.17 million in deposits/credits from CS2000 and made payments totaling \$76.67 million to CS2000. Similarly, Par Funding received approximately \$12.5 million in deposits/credits from Fast Advance and made payments totaling \$17.09 million to Fast Advance.<sup>17</sup> The routine transfer of funds between entities is a hallmark of alter ego status. See *Torchia*, 2016 WL 6212002, at \* 4 (expanding receivership to include entities into which the receivership entities "consistently commingled assets in the same collective

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<sup>16</sup> See Ex. D, Investor Presentation (included in subpoena response from former Par Funding CCO Alan Candell). That same presentation listed McElhone as Fast Advance's CEO. *Id.*

<sup>17</sup> See Ex. E at 1-2, CBSG accounting records (sorted by payments to and from CS2000 and Fast Advance, respectively).

enterprise,” including the “use of Defendants’ personnel, loans from Defendants, transfers of money to and from Defendants, and transfers of and sales of policies between” the entities and the defendants); *Rapower-3*, 2019 WL 2195409, at \*3 (noting the “numerous and substantial transactions between related entities”).

Finally, CS2000 and Fast Advance were used by other Receivership Entities – Par Funding and the ABFP Multi-Strategy Investment Funds – as an instrumentality of the fraud. *Elmas.*, 620 F. Supp. at 234. Although on a lesser scale than Par Funding, CS2000 and Fast Advance each received investor proceeds from the ABFP Multi-Strategy Investment Funds. Given their direct receipt of investor funds, as well as the unified control and interrelated transfer of funds between CS2000, Fast Advance, and Par Funding, there is a sufficient nexus to expand the Receivership over both entities.

**B. The Court Should Expand the Receivership Over “Consulting” Companies Owned and Operated by Individual Defendants That Received Millions of Dollars in Commingled Funds Traced to the Proceeds of the Fraud Scheme.**

The SEC’s investigation into the Receivership Entities revealed substantial disbursements from accounts containing commingled proceeds of the securities fraud scheme into entities controlled wholly by Individual Defendants for so-called “consulting fees.”

Over a five-year period between July 2015 and July 2020, approximately \$424.4 million in investor funds were deposited into fourteen different bank accounts controlled by Par Funding.<sup>18</sup> Of that amount, Par Funding distributed nearly **\$99.3 million** dollars of commingled investor funds to four “consulting companies” controlled by insider Defendants: Beta Abigail, LLC (“Beta Abigail”); New Field Ventures, LLC (“New Field”); Heritage Business Consulting, Inc. (“HBC”);

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<sup>18</sup> See Ex. F, Melissa Davis Declaration, July 23, 2020 (D.I. 290) (“Davis July 23 Decl.”), Ex. 224 at ¶¶ 3-10, attached as Ex. A.

and Eagle Six Consulting,7 Inc. (“Eagle Six”) (collectively the “Consultant Entities”). Based on forensic accounting conducted by the SEC, those disbursements included the following:

- Between July 2015 and July 2020, Par Funding transferred approximately \$42,334,600.00 in commingled investor funds to HBC,<sup>19</sup> an entity owned and controlled by Defendant Lisa McElhone;<sup>20</sup>
- Between July 2015 and July 2020, Par Funding transferred approximately \$42,643,174.00 to Eagle Six,<sup>21</sup> an entity owned and controlled by Defendant Lisa McElhone;<sup>22</sup>
- Between July 2016 and April 2019, Par Funding transferred approximately \$4.9 million in commingled investor funds to Beta Abigail,<sup>23</sup> an entity owned and controlled by Defendant Joseph Cole;<sup>24</sup>
- Between February 2017 and November 2019, Par Funding transferred approximately \$9.5 million in commingled investor funds to New Field,<sup>25</sup> an entity owned and controlled by Defendant Perry Abbonizio.<sup>26</sup>

HBC and Eagle Six also used the commingled funds for merchant cash advances. As recently as last month, Eagle Six, using former Full Spectrum Processing Employee Aida Lau, was attempting to collect from a merchant in connection with an advance.<sup>27</sup>

As the SEC’s analysis and the documentary evidence demonstrates, Par Funding commingled hundreds of millions of dollars in investor funds and “treated all investor funds as

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<sup>19</sup> See Ex. G, Melissa Davis Declaration, Aug. 4, 2020 (D.I. 177-50) (“Davis Aug. 4 Decl.”), Ex. 215 at ¶ 4.

<sup>20</sup> See Ex. B at 3.

<sup>21</sup> Ex. G ¶ 4.

<sup>22</sup> Ex. B at 3.

<sup>23</sup> Ex. F ¶ 14.

<sup>24</sup> See Ex. H, “The Official Audit Report for Par Funding/CBSG for the year ending December 31, 2017,” attached to the Declaration of James Klenk (ECF No. 177, Ex. 52) at pg. 20 of 56. The Audit Report stated that Beta Abigail was owned in part “by the Company’s Chief Financial Officer,” who was Joseph Cole.

<sup>25</sup> Ex. F ¶ 15.

<sup>26</sup> See Ex. H at pg 20 of 56, stating that New Field Ventures, LLC was owned by the “Company’s ... Director of Investor Relations,” who was Perry Abbonizio.

<sup>27</sup> See Ex. I, email from Aida Lau dated Sept. 21, 2020.

fungible,” including sham “consulting payments” to insiders of the fraud scheme. *See Torchia*, 2016 WL 6212002, at \*4 (granting a motion to expand a receivership because there was clear evidence that the receivership entity commingled investor funds and transferred those funds to related entities).<sup>28</sup> Thus, assets belonging to the Receivership Estate have been transferred to or are being held by the Consultant Entities. Courts have long recognized that a Receivership may be expanded to include other entities – particularly those controlled by insiders, as referenced in Section A, *supra* – that were funded with proceeds from defrauded investors. *Nadel*, 2013 WL 2291871, at \*2 (finding that an entity’s “use of scheme proceeds to purchase the oil and gas leases and to profit from the land subjects it to inclusion by virtue of the Receiver’s need to take possession of property and assets”).

Moreover, expansion of the Receivership over the Consultant Entities is consistent with the purpose of appointing a receiver, which is to avoid the further “diversion and waste” of corporate assets “to the detriment of those who were induced to invest in the corporate scheme and for whose benefit, in some measure, the SEC injunctive action was brought.” *First Fin. Grp. of Tex.*, 645 F.2d at 438. Such action is particularly necessary here where, as set forth in Section C *infra*, there is substantial evidence that the Receivership Estate and McElhone used millions of dollars in commingled investor funds distributed to HBC and Eagle Six to purchase numerous income-producing properties.

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<sup>28</sup> In *Torchia*, the court identified as an additional factor supporting expansion of the Receivership that one of the Target Entities had loaned money to a Receivership Entity to fund its operations. 2016 WL 6212002, at \* 4. So too here, Par Funding/CBSG entered into promissory note agreements with HBC in each of 2016, 2017, and 2018 for the annual principal amount of \$1,355,000.00 and at an interest rate of 35%. Ex. H at 23 of 56; 55 of 56. Per the audit report, Par Funding repaid the principal from the 2016 note, but the notes from 2017 and 2018 were rolled over into new notes that matured the subsequent year. The existence of the lending arrangement between Par Funding and HBC further justifies the inclusion of HBC as a Receivership Entity.

**C. Expansion of the Receivership is Necessary Over Income-Producing Real Estate Entities Purchased with Commingled Funds.**

The Receiver next seeks to expand the Receivership over nineteen (19) real estate entities that purchased twenty-six (26) income-producing properties<sup>29</sup> with commingled proceeds of the fraud scheme (the “Real Estate Entities”). Each of the Real Estate Entities is linked to Par Funding, the LME Trust, and Defendant McElhone. Twenty-five (25) of the twenty-six (26) properties purchased by the Real Estate Entities are located in Philadelphia, and the last property (4309 Old Decatur Road) is located in Fort Worth, Texas. The Real Estate Entities are comprised of the following:

1. **20 North 3rd Street Limited** – The entity was formed on June 26, 2017. Between July 2017 and November 2018, 20 North 3rd Street purchased four units in the building at 20-22 North 3rd Street, Philadelphia, PA 19106, for the total amount of \$2,965,000.00<sup>30</sup> McElhone’s entity, HBC, transferred a total of \$2,139,523.72 to purchase the four units. The LME Trust is listed as the initial member of the grantee LLC at an address associated with Par Funding.<sup>31</sup>
2. **118 Olive PA LLC** – The entity was formed on April 1, 2019, by Lisa McElhone. On April 1, 2019, 118 Olive PA purchased property at 118 Olive Street in Philadelphia for \$740,000.00. Property and banking records show that there was a transfer of \$180,290.67 from a CBSG account tied to commingled investor funds<sup>32</sup> toward the purchase price. Lisa McElhone is listed as the member of the grantee LLC at an address associated with Par Funding.<sup>33</sup>

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<sup>29</sup> For example, the property at 300 Market Street in Philadelphia contains commercial space for a popular Mediterranean restaurant, as well as twelve (12) residential units with projected annual rents exceeding \$290,000.00 See [https://www.coldwellbankerhomes.com/pa/philadelphia/300-market-street/pid\\_24761336/](https://www.coldwellbankerhomes.com/pa/philadelphia/300-market-street/pid_24761336/) (description of property from commercial real estate listing); <https://mamouns.com/locations/philadelphia-pa> (Website for Mamouns Restaurant, located at 300 Market Street).

<sup>30</sup> See Ex. J, Declaration of Raymond Andjich (ECF No. 177-51) at 3.

<sup>31</sup> *Id.*; see also Ex. K, Declaration of Timothy Hazel, accompanying spreadsheet exhibit at 1.

<sup>32</sup> See Ex. L, Melissa Davis Declaration, Aug. 26, 2020 (D.I. 290) (“Davis Aug. 26, 2020 Decl.”) ¶¶ 21, 24 (stating that the Bancorp Bank accounts contained commingled funds which included Investor Funds).

<sup>33</sup> Ex. J at 3; Ex. K at 2. The grantor of the property was James LaForte, the brother-in-law of Lisa McElhone. Ex. K at 2.

3. **135-137 N 3rd Street LLC** – The entity was formed on May 1, 2019, by Lisa McElhone. On July 30, 2019, 135-137 N 3rd Street purchased property at the same address for \$6,575,000.00. Property and banking records show that there were two transfers from a CBSG account containing commingled investor funds,<sup>34</sup> totaling \$6,580,239, to purchase the property. Lisa McElhone is listed as the member of the grantee LLC at an address associated with Par Funding.<sup>35</sup>
4. **205 B Arch Street Management LLC** – The entity was formed on April 7, 2017. On April 27, 2017, 205 B Arch Street Management purchased property at 104 North 2nd Street, Philadelphia, PA, for \$260,000.00. Property and banking records show that there was a transfer of \$273,162.48 from HBC to purchase the property. Lisa McElhone is listed as the member of the grantee LLC at an address associated with Par Funding.<sup>36</sup>
5. **242 S. 21st Street LLC** – The entity was formed on August 1, 2017, by the LME Trust. On August 31, 2017, 242 S. 21st Street purchased property at the same address for \$1,025,000. Property and banking records show that there were two transfers from HBC, totaling \$1,042,643.34, to purchase the property. The LME Trust is listed as the initial member of the grantee LLC at an address associated with Par Funding.<sup>37</sup>
6. **300 Market Street LLC** – The entity was formed on June 22, 2018, by Lisa McElhone. On August 15, 2018, 300 Market Street purchased property at the same address for \$4,400,000. Property and banking records show that a cashier’s check remitted by Lisa McElhone totaling \$4,297,571.31 and two HBC transfers totaling \$216,250.00 were utilized to purchase the property. Lisa McElhone is listed as the member of the grantee LLC at an address associated with Par Funding.<sup>38</sup> Section D, *infra*, describes in detail the transfer of \$13.5 million in funds from CBSG to the LME Trust between July 2018-August 2018. These transfers occurred in or around the same time as the property purchases of 300 Market Street and 1427-35 Melon Street in August 2018.
7. **627-629 E. Girard LLC** – The entity was formed on February 19, 2019, by Lisa McElhone. On March 15, 2019, 627-629 E. Girard purchased property at the same address for \$2,950,000.00. Property and banking records show that there were three transfers from entities related to McElhone to purchase the property: (1) a \$550,000.00 transfer from Eagle Six; (2) a \$2,194,213.15 transfer from a CBSG account tied to commingled investor funds;<sup>39</sup> and (3) a \$875,903.86 transfer from HBC. The total

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<sup>34</sup> Ex. L ¶¶ 21, 24.

<sup>35</sup> Ex. J at 3; Ex. K at 2. The CBSG bank account used to purchase the property contained commingled funds of the fraud scheme. *See* Ex. L ¶¶ 21, 24.

<sup>36</sup> Ex. J at 3; Ex. K at 2.

<sup>37</sup> Ex. J at 3; Ex. K at 2.

<sup>38</sup> Ex. J at 3; Ex. K at 3.

<sup>39</sup> Ex. L ¶¶ 21, 24.



amount of insider transfers was \$3,620,117.01. Lisa McElhone is listed as the member of the grantee LLC at an address associated with Par Funding.<sup>40</sup>

8. **715 Sansom Street LLC** – The entity was formed on January 14, 2019, by Lisa McElhone. On February 12, 2019, 715 Sansom Street purchased property at the same address for \$2,885,000. Property and banking records show that there were three transfers from entities related to McElhone to purchase the property: a transfer of \$1,067,898.58 from a CBSG account tied to commingled investor funds,<sup>41</sup> and two transfers totaling \$959,958.73 from Eagle Six. The total amount of insider transfers was \$2,027,857.31. Lisa McElhone is listed as the member of the grantee LLC at an address associated with Par Funding.<sup>42</sup>
9. **803 S. 4th Street, LLC** – The entity was formed on February 18, 2014, by the McElhone Family Trust, by Sole Member Lisa McElhone. In February 2016 and February 2018, respectively, 803 S. 4th Street purchased two properties. First, on February 12, 2016, the entity purchased the property at 142 N. 2nd Street, Unit 1A, in Philadelphia for \$170,000.00, which was funded with a \$60,000.00 transfer from HBC. Second, on February 18, 2017, the entity purchased the property at 803 S. 4th Street for \$349,000.00, which was funded by a \$166,205.32 transfer from HBC. Lisa McElhone is listed as the manager of the grantee LLC for each purchase at an address associated with Par Funding.<sup>43</sup>
10. **861 N. 3rd St LLC** – The entity was formed on April 3, 2019, by Lisa McElhone. On April 30, 2019, 861 N. 3rd purchased property at the same address for \$1,800,000.00. Property and banking records show that there were two transfers from Eagle Six, totaling \$1,952,164.08, to purchase the property. Lisa McElhone is listed as the manager of the grantee at an address associated with Par Funding.<sup>44</sup>
11. **915-917 South 11th LLC** – The entity was formed on August 17, 2018. On September 13, 2018, 915-917 South 11th Street purchased property at the same address for \$1,860,000.00. Property and banking records show that there were three transfers from the LME Trust, totaling \$1,885,098.05, to purchase the property. Lisa McElhone is listed as the manager of the grantee LLC at an address associated with Par Funding.<sup>45</sup>
12. **1250 N. 25th St. LLC** – The entity was formed on June 12, 2018, by the LME Trust, with Lisa McElhone as Trustee and LLC Manager. On August 3, 2018, 1250 N. 25th St. purchased the properties at 1250 N. 25th Street in Philadelphia (Units A, B, and C)

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<sup>40</sup> Ex. J at 3; Ex. K at 3.

<sup>41</sup> Ex. L ¶¶ 21, 24.

<sup>42</sup> Ex. J at 3; Ex. K at 4.

<sup>43</sup> Ex. J at 4; Ex. K at 4.

<sup>44</sup> Ex. J at 4; Ex. K at 4.

<sup>45</sup> Ex. J at 4; Ex. K at 5.

for \$600,000.00. Property and banking records show that there was a transfer of \$607,020.41 from HBC to purchase the properties. Lisa McElhone is listed as the manager of the grantee LLC at an address associated with Par Funding.<sup>46</sup>

13. **1427 Melon St. LLC** – The entity was formed on July 9, 2018, by the LME Trust, with Lisa McElhone as the Trustee and LLC Manager. On or about August 10, 2018, 1427 Melon St. purchased the property at 1427-1435 Melon Street in Philadelphia, PA, for \$7,600,000.00. Property and banking records show that there were three transfers, totaling \$7,788,503.17, to purchase the property, which included a cashier’s check remitted by Lisa McElhone totaling \$7,408,503.17 and two transfers from HBC totaling \$380,000.00. Lisa McElhone is listed as the member of the grantee LLC at an address associated with Par Funding.<sup>47</sup> As referenced in the description of 300 Market Street LLC above, and in Section D, *infra*, McElhone remitted the \$7.4 million cashier’s check in connection with the purchase of 1427-35 Melon Street in or around the same month in which the LME Trust received \$13.5 million in fund transfers from a CBSG account containing commingled proceeds of the fraud scheme.
14. **1530 Christian Street LLC** – The entity was formed on September 27, 2018, by Lisa McElhone. On October 3, 2018, 1530 Christian Street purchased property at the same address for \$870,000.00. Property and banking records show that there were two transfers, totaling \$890,336.35, to purchase the property, which included one transfer of \$885,336.35 by Eagle Six and a \$5,000.00 transfer by the LME Trust. Lisa McElhone is listed as the member of the grantee LLC at an address associated with Par Funding.<sup>48</sup>
15. **1635 East Passyunk LLC** – The entity was formed on January 9, 2018, by the LME Trust, with Lisa McElhone as the Trustee and LLC Manager. On February 1, 2018, 1635 East Passyunk purchased property at the same address for \$825,000.00. Property and banking records show that there was a transfer of \$833,728.65 from HBC to purchase the property. The LME Trust is listed as the member of the grantee LLC at an address associated with Par Funding.<sup>49</sup>
16. **1932 Spruce St. LLC** – The entity was formed on April 12, 2018, by the LME Trust, with Lisa McElhone as the Trustee and LLC Manager. On April 30, 2018, 1932 Spruce St. purchased property at the same address for \$2,125,000.00. Property and banking records show that there were two transfers from HBC, totaling \$2,159,347.90, to purchase the property. Lisa McElhone is listed as the member of the grantee LLC at an address associated with Par Funding.<sup>50</sup>

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<sup>46</sup> Ex. J at 4; Ex. K at 5. The grantor of the property was James LaForte, the brother-in-law of Lisa McElhone. Ex. K at 5.

<sup>47</sup> Ex. J at 4; Ex. K at 6.

<sup>48</sup> Ex. J at 4; Ex. K at 6.

<sup>49</sup> Ex. J at 4; Ex. K at 6.

<sup>50</sup> Ex. J at 4; Ex. K at 7.

17. **4633 Walnut St. LLC** – The entity was formed on May 3, 2018, by the LME Trust, with Lisa McElhone as the Trustee and LLC Manager. On or about May 2, 2018, 4633 Walnut St. purchased property at the same address for \$650,000.00. Property and banking records show that there was a transfer of \$656,882.81 from HBC to purchase the property. Lisa McElhone is listed as the member of the grantee LLC at an address associated with Par Funding.<sup>51</sup>
18. **1223 N.25th Street, LLC** – On or about April 3, 2018, 1232 N. 25th Street purchased three units (Units A, B, and C) at the same Philadelphia address for a total of \$1,099,999.00. Property and banking records show that there was a transfer of \$377,356.00 from HBC to purchase the property. The grantee LLC lists an address associated with Par Funding.<sup>52</sup>
19. **Liberty Eighth Avenue, LLC** – The entity was formed on January 28, 2019, by Lisa McElhone. On or about April 18, 2019, Liberty Eighth Avenue purchased land located at 4309 Old Decatur Road for \$4,600,000. Property and banking records show that there was a transfer of \$2,323,372.14 from a CSBG account containing commingled investor funds to purchase the property.<sup>53</sup> Liberty Eighth is listed as the grantee.

As set forth above, each Real Estate Entity was formed by an insider of the fraud scheme (and/or at an address associated with Par Funding) and utilized commingled proceeds of the fraud scheme to purchase the properties. Twenty-five (25) of the twenty-six (26) properties listed one of two addresses associated with Par Funding as the address of the grantee LLC.<sup>54</sup> Lisa McElhone, or an entity formed by Lisa McElhone, was listed as the grantee for all but one of the Real Estate Entities. The Real Estate Entities are thus properly considered to be an alter ego of McElhone and her related entities (Par Funding, Eagle Six, and HBC). *Elmas*, 620 F. Supp. at 234; *Torchia*, 2016 WL 6212002, at \*4; *Rapower-3*, 2019 WL 2195409, at \*3. In addition, the purchase of each of the properties by the Real Estate Entities is traceable to scheme proceeds. *Nadel*, 2013 WL 2291871, at \*2; *Lauer*, 2009 WL 812719, at \*3; *SEC v. Aquacell Batteries*, No. 6:07-cv-608, 2008

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<sup>51</sup> Ex. J at 4; Ex. K at 8.

<sup>52</sup> Ex. K at 8.

<sup>53</sup> Ex. J at 4; Ex. K at 7.

<sup>54</sup> See Ex. K (listing the address at 205 Arch Street, 2d Floor, for seventeen of the properties, and the address at 141 N. 2nd Street for eight of the properties).

WL 2915064, at \*1 (July 24, 2008) (allowing equitable lien when home was purchased by the daughters of a receivership defendant with fraudulently obtained funds and was rightfully part of the receivership estate). Thus, each of the Real Estate Entities should be added to the Receivership Estate.<sup>55</sup>

**D. The Court Should Convert the Relief Defendant into a Receivership Entity.**

The LME 2017 Family Trust, a/k/a LME 2017 Family Trust (the “LME Trust”), is currently a Relief Defendant in this action. The LME Trust “owns Par Funding and McElhone is the Grantor of the Trust.”<sup>56</sup>

In the context of an SEC enforcement action, a “relief defendant ‘is a person who ‘holds the subject matter of the litigation in a subordinate or possessory capacity as to which there is no dispute.’” *SEC v. World Capital Market, Inc.*, 864 F.3d 996, 1004 (9th Cir. 2017) (quoting *SEC v. Cherif*, 933 F.2d 403, 414 (7th Cir. 1991)). Relief defendants are viewed as “non-violating third parties,” and the court may order disgorgement from a relief defendant who has received ill-gotten gains only if the relief defendant lacks a legitimate claim to those funds. *Id.*

Here, however, the investigation has revealed that the LME Trust is not simply a “non-violating third part[y],” but instead was an active participant in the fraud scheme. The Amended Complaint recognized that “Par Funding transferred at least \$14.3 million, which included investor funds, to the LME Trust for no legitimate purpose.”<sup>57</sup> Further investigation has revealed that those proceeds – which were derived from the two primary accounts into which Par Funding received

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<sup>55</sup> Many of the Philadelphia properties contain commercial space and rental units. These properties are overseen by an experienced Philadelphia property manager. If the Court grants the instant motion, the Receiver anticipates maintaining the property manager’s oversight as opposed to directly managing the properties himself.

<sup>56</sup> See Amended Complaint (ECF No 119) ¶ 36.

<sup>57</sup> *Id.*

funds from and made payments to Investors<sup>58</sup> – were utilized as a conduit to effectively launder proceeds of the fraud scheme through real estate purchases.

The SEC’s analysis demonstrates that there were four transfers from a CBSG account containing commingled investor funds totaling \$13,500,000 between July 19, 2018, and August 9, 2018.<sup>59</sup> Almost immediately after those transfers, Lisa McElhone was involved in two significant purchases of income producing properties, as set forth in Section C, *supra*. First, on August 10, 2018, McElhone completed the purchase of 1427-35 Melon Street in Philadelphia for the price of \$7,600,000.00. In connection with that purchase, McElhone submitted a cashier’s check in the amount of \$7,408,503.17. Second, on August 18, 2018, McElhone completed the purchase of 300 Market Street in Philadelphia for the price of \$4,400,000.00. McElhone submitted a cashier’s check in the amount of \$4,290,571.31 in connection with that purchase. Thus, in or around a one-month period in which CBSG transferred \$13.5 million to the LME Trust from an account containing commingled investor funds, McElhone submitted cashier’s checks totaling \$11,699,074.48 to purchase multi-million-dollar properties in Philadelphia.

Given such evidence, the LME Trust should be properly included as a Receivership Entity, rather than a Relief Defendant. The LME Trust, which owns the primary Receivership Entity, Par Funding, is McElhone’s alter ego. McElhone utilized the LME Trust in connection with the purchase of multiple income producing properties. Based on the evidence uncovered to date, the LME Trust utilized commingled investor funds, over which McElhone has no independent, legitimate ownership interest, to enable fraudulent transfers of investor proceeds. *See Torchia*,

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<sup>58</sup> See Ex. L, Melissa Davis Declaration, Aug. 26, 2020 (D.I. 290) (“Davis Aug. 26, 2020 Decl.”) ¶¶ 7-18.

<sup>59</sup> *Id.* ¶ 7. The transfers were as follows: (1) \$5,000,000.00 on July 19, 2018; (2) \$5,500,000.00 on August 1, 2018; (3) \$1,380,000.00 on August 8, 2018; and (4) \$1,620,000.00 on August 9, 2018. There was an additional transfer in the amount of \$800,000.00 on September 20, 2018.

2016 WL 62112002, at 4 (examining the distinction between a receivership defendant, which is involved in the wrongdoing, and a relief defendant, which “is not accused of wrongdoing”). Further, the significant transfer of commingled funds out of the LME Trust to purchase property and other businesses makes it necessary to include the LME Trust as a Receivership Entity. The LME Trust seeded the purchase of numerous properties, and McElhone’s personal financial statement indicates that the trust currently contains assets subject to the Receivership,<sup>60</sup> which may be subject to further dissipation. *See First Fin. Grp. of Tex.*, 645 F.2d at 438. Accordingly, expansion of the Receivership Estate to include the LME Trust is necessary and appropriate.

**E. Expansion of the Receivership is Required Over Personal Property Purchased by Defendant McElhone with Commingled Funds.**

Finally, the Receiver seeks to expand the Receivership over three personal properties purchased by Defendant Lisa McElhone with commingled proceeds of the fraud scheme.

The first property is 568 Ferndale Lane, Haverford, PA 19041 (the “Haverford Property”). The Haverford Property was purchased by Blue Valley Holdings, LLC in or around August 2016 for the price of \$2,445,000.00. Blue Valley Holdings was formed on February 26, 2007, by Lisa McElhone. The SEC traced \$2,119,554.15 in funds used to purchase the Haverford property to HBC.<sup>61</sup>

The second property is 105 Rebecca Court, Paupack, PA 18451 (the “Paupack Property”). The Paupack Property was purchased by LWP North, LLC, in or around August 2017 for the price of \$2,600,000.00.<sup>62</sup> Pennsylvania Department of State records list the address for LWP North as 141 N. 2nd Street in Philadelphia – the same address listed for CSBG on one of its bank accounts

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<sup>60</sup> *See* Ex. B at 3 (listing \$115,000 in liquid assets in the LME Trust).

<sup>61</sup> Ex. J at 5; Ex. K at 8.

<sup>62</sup> *Id.*

and used for multiple income-producing LLCs addressed in Section C, *supra*.<sup>63</sup> Property and banking records further reveal that there was a wire transfer from HBC in the amount of \$2,546,887.42 toward the purchase price.<sup>64</sup> The LME Trust is listed as the member of the grantee LLC, at the same address as LWP North and CSBG.<sup>65</sup>

The third property is 107 Quayside Dr., Jupiter FL 33477 (the “Jupiter Property”). The Jupiter Property was purchased by Lisa McElhone in or around December 2019 for the price of \$5,800,000.<sup>66</sup> Bank and property records show the interrelationship between CBSG, HBC, and McElhone relating to this transaction. For example, on February 20 and 21, 2018, respectively, CBSG submitted two wires in the amounts of \$275,000.00 and \$325,000.00 to HBC.<sup>67</sup> On February 21, 2018, HBC transferred \$600,000 to Lisa McElhone.<sup>68</sup> That same day, McElhone submitted an initial deposit on the property in the amount of \$600,000.<sup>69</sup> In addition, banking records show that there were at least two additional transfers from HBC toward the purchase of the property totaling \$342,470.00. Thus, HBC transferred a total of \$942,470.00 in connection with the Jupiter Property.<sup>70</sup>

Expansion of the Receivership is appropriate where, as here, the Defendant purchased property with proceeds that were tainted by the fraud scheme. *Nadel*, 2013 WL 2291871, at \*2 (stating that a receiver may be authorized “to take possession and sell land and residences purchased or improved with scheme proceeds”). The Haverford property was purchased entirely

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<sup>63</sup> Ex. K at 8. *See* note 54, *supra*, summarizing the use of 141 N. 2nd Street in Philadelphia for 8 of the income-producing properties.

<sup>64</sup> Ex. K at 8.

<sup>65</sup> *Id.*

<sup>66</sup> *Id.*

<sup>67</sup> *Id.*

<sup>68</sup> *Id.*

<sup>69</sup> *Id.*

<sup>70</sup> *Id.*

with funds from HBC and the LME 2017 Family Trust. The Paupack property was purchased almost entirely with funds from HBC. And, to date, the Receiver has traced \$942,470.00 in payments to the Jupiter Property from the HBC account.

Given that these properties were purchased using significant proceeds of the fraud scheme, the Court may expand the Receivership over each property. *See id.* at \*2, (holding that the receiver could expand the estate over a third party that received \$1.1 million in scheme proceeds to purchase oil and gas leases because the “vast majority of the initial funding ... was tainted”); *SEC v. Lauer*, No. 03-80612-Civ, 2009 WL 812719, at \*3 (S.D. Fla. Mar. 26, 2009) (finding that a single-purpose entity used to purchase a condominium for a receivership defendant – through a 100% interest-only loan, and for which the defendant had invested no personal equity – was tainted by the fraud and part of a receivership freeze order).

Such relief is particularly necessary here to guard against further dissipation of Receivership assets due to Defendant McElhone’s pervasive involvement in the overall fraud scheme and her brazen diversion of corporate assets to purchase numerous properties with scheme proceeds. *First Financial Grp. of Texas*, 645 F.2d at 438.

### **CONCLUSION**

For the reasons set forth herein, the Receiver respectfully requests that the Court enter an order expanding the Receivership over each of the Additional Receivership Entities. A proposed order is attached.

### **CERTIFICATION REGARDING PRE-FILING CONFERENCE**

The undersigned counsel has conferred with all counsel of record in this matter regarding the relief sought through this motion and certifies that: (1) the Securities and Exchange Commission does not object to the requested relief; (2) Defendants John Gissas, Michael Furman, and Dean Vagnozzi take no position with respect to the requested relief; (3) Defendant Perry



Abbonizio objects to the Motion to the extent it seeks to add New Field Ventures, LLC as one of the Receivership Entities, but takes no position with respect to the remaining requested relief; and (4) counsel for Lisa McElhone, Joseph LaForte, and Joseph Cole Barletta initially opposed the requested relief, and thereafter withdrew their opposition pending meet and confer discussions that the Receiver engaged in with counsel for The L.M.E. 2017 Family Trust on October 29 and October 30, 2020, but the parties have been unable to reach an agreement on the requested relief.

Dated: October 30, 2020

Respectfully Submitted,

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**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on October 30, 2020, I electronically filed the foregoing document with the clerk of the Court using CM/ECF. I also certify that the foregoing document is being served this day on counsel of record via transmission of Notices of Electronic Filing generated by CM/ECF.

/s/ Timothy A. Kolaya  
TIMOTHY A. KOLAYA

# Exhibit A

1 A. Par Funding.

2 Q. -- Full Spectrum?

3 A. Par Funding.

4 Q. Is there anyone else you'd only be  
5 e-mailing at Par Funding e-mail address who works  
6 for Full Spectrum?

7 A. Yeah, some of them.

8 Q. Who?

9 A. I have some sales guy that's Par  
10 Funding e-mail, sales guy.

11 Q. Who's the sales guy?

12 A. Frank.

13 Q. Frank, is it Frank Scarpati?

14 A. I don't know. I don't remember  
15 his last name. It's just Frank.

16 Q. Okay. Do you know Joe Laforte?

17 A. Yes.

18 Q. And he also goes by Joe Mack; is  
19 that right?

20 A. Yes.

21 Q. During the relevant period when  
22 you e-mailed him, were you e-mailing a Par  
23 Funding e-mail address?

24 A. Yes.

1 Q. Okay. Is that still the case?

2 A. I'm sorry?

3 Q. Does he have a Par Funding e-mail  
4 address, to your knowledge?

5 A. I don't know.

6 Q. Does he work for Fast Advance  
7 Funding? Excuse me, not Fast Advance, Full  
8 Spectrum Processing. Does he work for -- does he  
9 have a Full Spectrum Processing e-mail address?

10 A. He doesn't have a Full Spectrum  
11 Processing.

12 Q. Does he work for Full Spectrum?

13 A. No.

14 Q. Okay. Who does he work for?

15 A. RMR, Recruiting and Marketing  
16 Resource.

17 Q. Okay. Does he have an -- where  
18 are you physically right now? Where are you  
19 talking to me from?

20 A. 20 North 3rd Street.

21 Q. And that's the office for Full  
22 Spectrum Processing?

23 A. Yes.

24 Q. Does Joe Laforte have an office in

1 that building?

2 A. Yes.

3 Q. Okay. Does he often -- is he in  
4 that office? Excuse me. How often is he in that  
5 office?

6 A. Every day.

7 Q. Every day, okay. Does he do work  
8 with Full Spectrum Processing?

9 A. He's a broker for CBSG, Complete  
10 Business Solutions Group.

11 Q. And that was true during the  
12 relevant period?

13 A. Yes.

14 Q. Is he a broker for any other  
15 group, any other company?

16 A. Fast advance Funding.

17 Q. Any other company?







18 A. Capital Source 2000.

19 Q. Okay. What is Capital Source  
20 2000?

21 A. That's another MCA company.

22 MR. BERMAN: Bill, I need one  
23 second to take a call. Give me one  
24 minute, okay?

# Exhibit B

Company Names	Type	Valuation	Purchase Price	Note
Complete Business Solutions Group	MCA Portfolio	\$ 250,000,000.00		
Fast Advance Funding LLC	MCA Portfolio	\$ 15,000,000.00		Own 70%
Capital Source 2000	MCA Portfolio	\$ 35,000,000.00		
Contract Financing Solutions	MCA Portfolio	\$ 17,000,000.00		
Recruiting & Marketing Resources	MCA Broker/ISO	\$ 5,000,000.00		
Full Sprectrum Processing	Processing Company	\$ 1,000,000.00		
		<b>\$ 323,000,000.00</b>		
Heritage Business Consulting	Alternative Investment Co	\$ 26,500,000.00		
Eagle Six Consultants Inc.	Alternative Investment Co	\$ 47,400,000.00		
		<b>\$ 73,900,000.00</b>		
LME Fam Trust 2017	Trust	\$ 115,000.00		
	Holding Company	\$ 10,500,000.00		Investment accounts (Stocks, EFTs, Mutuals)
		<b>\$ 10,615,000.00</b>		
	Nail Salon	\$ 500,000.00		
Metro Physical Medicine Group Inc	Medical	\$ 250,000.00		Physical Therapy Clinic
		<b>\$ 750,000.00</b>		
Pink Lion LLC	Property Holding	\$ -		Vail CO Condo & Hotel (\$160mm /50%)
	Property Holding	\$ -	\$ 34,000,000.00	
	Property Management	\$ -		
	Property Holding	\$ 600,000.00	\$ 500,000.00	
	Property Holding	\$ 600,000.00	\$ 500,000.00	
	Property Holding	\$ 3,000,000.00	\$ 3,000,000.00	
	Property Holding	\$ 3,500,000.00	\$ 3,500,000.00	
	Property Holding	\$ 1,200,000.00	\$ 1,200,000.00	
	Property Holding	\$ 850,000.00	\$ 850,000.00	
	Property Holding	\$ 800,000.00	\$ 800,000.00	
	Property Holding	\$ 4,000,000.00	\$ 2,600,000.00	
	Property Holding	\$ 2,900,000.00	\$ 2,900,000.00	
	Property Holding	\$ 650,000.00	\$ 650,000.00	
	Property Holding	\$ 1,100,000.00	\$ 1,100,000.00	
	Property Holding	\$ 8,000,000.00	\$ 7,600,000.00	
	Property Holding	\$ 5,000,000.00	\$ 4,600,000.00	
	Property Holding	\$ 1,900,000.00	\$ 1,900,000.00	
	Property Holding	\$ 850,000.00	\$ 850,000.00	
	Property Holding	\$ 2,900,000.00	\$ 2,900,000.00	
	Property Holding	\$ 2,950,000.00	\$ 2,950,000.00	
	Property Holding	\$ 800,000.00	\$ 800,000.00	
	Property Holding	\$ 1,800,000.00	\$ 1,800,000.00	
	Property Holding	\$ 6,600,000.00	\$ 6,600,000.00	
	Property Holding	\$ 1,640,000.00	\$ 1,640,000.00	
	Personal Real Estate	\$ 7,000,000.00	\$ 5,800,000.00	
	Personal Real Estate	\$ 560,000.00	\$ 407,000.00	
Golf Course		\$ -		
		<b>\$ 59,200,000.00</b>		
Eagle Union Quest One	Plane Holding Entity	\$ 8,000,000.00	\$ 8,000,000.00	
Artwork	Art	\$ 3,000,000.00	\$ 3,000,000.00	
2019 Porsche Turbo S	Auto	\$ 250,000.00	\$ 232,600.00	
2020 Range Rover	Auto	\$ 155,000.00	\$ 128,185.00	
2016 Bentley Mulsanne	Auto	\$ 185,000.00	\$ 184,841.00	Owned by HBC
2020 Mercedes G550	Auto	\$ 150,000.00	\$ 117,754.00	
2016 Chevy Tahoe	Auto	\$ 50,000.00		
		<b>\$ 790,000.00</b>		
Liberty Sixth Avenue LLC	pending			Technology Advisors owner
Liberty Seventh Avenue LLC	pending	\$ 3,000,000.00		Colorado World / Colorado Farms Holding Arkansas 1st Position Lien 3.7mm Owns Ft Worth TX CKD Facility (Texas Mine) 7.3mm Royalties of \$1 per ton CKD
Liberty Eighth Avenue LLC	Property Holding	\$ 5,500,000.00		Owns 40% Vision Solar, 40% Alternative Materials, 40% Kingdom Logistics, 40% CNP, 40% Rare Elements of the world
Colorado Sky		\$ -		Solar Install Company- Own 40%
Vision Solar LLC	Construction	\$ 75,000,000.00		



Alternative Materials		\$ 68,000,000.00	Colorado Sky Owns 40%
Kingdom Logistics		\$ 100,000,000.00	Marianna & Double Mountain
Colorado Natural Products		\$ 50,000,000.00	
My CBD Lab	CBD Brand	\$ -	
Rare Earth Elements of The World		\$ 15,000,000.00	
		<b>\$ 316,500,000.00</b>	

**TOTAL ASSETS** \$ 795,755,000.00

Eagle Union Quest Two	Plane Management	
Millenium Holdings Limited LLC		
Solar Exchange LLC	Construction Broker	
Solar Dogs LLC	Holding Company	
	Property Holding	hoa entity

# Exhibit C

Type	Date	Num	Adj Name	Memo	Clr Split	Debit	Credit	Balance
Invoice	5/12/2018	1	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 7,127.50
Invoice	6/12/2018	2	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 14,255.00
Invoice	6/22/2018	3	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 21,955.00
Invoice	7/12/2018	4	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 29,082.50
Invoice	7/22/2018	5	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 36,782.50
Invoice	8/12/2018	6	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 43,910.00
Invoice	8/18/2018	7	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 53,701.00
Invoice	8/22/2018	8	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 61,401.00
Invoice	9/12/2018	9	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 68,528.50
Invoice	9/22/2018	10	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 74,018.66
Invoice	9/22/2018	11	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 81,718.66
Invoice	9/22/2018	12	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 91,509.66
Invoice	10/12/2018	13	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 98,637.16
Invoice	10/12/2018	14	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 8,333.33	\$ 106,970.49
Invoice	10/22/2018	15	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 114,670.49
Invoice	10/22/2018	16	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 124,461.49
Invoice	10/22/2018	17	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 129,951.65
Invoice	11/12/2018	18	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 137,079.15
Invoice	11/12/2018	19	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 8,333.33	\$ 145,412.48
Invoice	11/12/2018	20	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 151,245.81
Invoice	11/22/2018	21	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 158,945.81
Invoice	11/22/2018	22	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 168,736.81
Invoice	11/22/2018	23	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 174,226.97
Invoice	12/12/2018	24	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 8,333.33	\$ 182,560.30
Invoice	12/12/2018	25	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 188,393.63
Invoice	12/12/2018	26	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 195,521.13
Invoice	12/22/2018	27	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 201,011.29
Invoice	12/22/2018	28	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 208,711.29
Invoice	12/22/2018	29	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 218,502.29
Invoice	12/25/2018	30	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 11,066.66	\$ 229,568.95
Invoice	1/12/2019	31	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 235,402.28
Invoice	1/12/2019	32	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 8,333.33	\$ 243,735.61
Invoice	1/12/2019	33	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 250,863.11
Invoice	1/22/2019	34	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 256,353.27
Invoice	1/22/2019	35	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 264,053.27
Invoice	1/22/2019	36	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 273,844.27
Invoice	1/25/2019	37	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 11,066.66	\$ 284,910.93
Invoice	1/25/2019	38	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 10,000.00	\$ 294,910.93
Invoice	2/12/2019	39	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 302,038.43
Invoice	2/12/2019	40	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 8,333.33	\$ 310,371.76
Invoice	2/12/2019	41	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 316,205.09
Invoice	2/22/2019	42	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 321,695.25
Invoice	2/22/2019	43	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 329,395.25
Invoice	2/22/2019	44	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 339,186.25
Invoice	2/25/2019	45	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 11,066.66	\$ 350,252.91
Invoice	2/25/2019	46	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 10,000.00	\$ 360,252.91
Invoice	2/25/2019	47	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 6,666.66	\$ 366,919.57
Invoice	3/12/2019	48	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 374,047.07
Invoice	3/12/2019	49	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 8,333.33	\$ 382,380.40
Invoice	3/12/2019	50	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 388,213.73
Invoice	3/22/2019	51	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 393,703.89
Invoice	3/22/2019	52	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 401,403.89
Invoice	3/22/2019	53	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 411,194.89
Invoice	3/25/2019	54	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 11,066.66	\$ 422,261.55
Invoice	3/25/2019	55	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 10,000.00	\$ 432,261.55
Invoice	3/25/2019	56	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 6,666.66	\$ 438,928.21
Invoice	4/12/2019	57	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 444,761.54
Invoice	4/12/2019	58	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,127.50	\$ 451,889.04
Invoice	4/12/2019	59	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 8,333.33	\$ 460,222.37
Invoice	4/22/2019	60	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 467,922.37
Invoice	4/22/2019	61	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 477,713.37
Invoice	4/22/2019	62	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 483,203.53
Invoice	4/25/2019	63	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 11,066.66	\$ 494,270.19
Invoice	4/25/2019	64	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 10,000.00	\$ 504,270.19
Invoice	4/25/2019	65	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 6,666.66	\$ 510,936.85
Invoice	4/25/2019	66	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 20,166.66	\$ 531,103.51
Invoice	5/12/2019	67	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 8,333.33	\$ 539,436.84
Invoice	5/12/2019	68	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 545,270.17
Invoice	5/22/2019	69	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 7,700.00	\$ 552,970.17
Invoice	5/22/2019	70	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 562,761.17
Invoice	5/22/2019	71	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 568,251.33
Invoice	5/25/2019	72	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 11,066.66	\$ 579,317.99
Invoice	5/25/2019	73	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 10,000.00	\$ 589,317.99
Invoice	5/25/2019	76	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 6,666.66	\$ 595,984.65
Invoice	5/25/2019	77	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 20,166.66	\$ 616,151.31
Invoice	6/12/2019	74	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 8,333.33	\$ 624,484.64
Invoice	6/12/2019	75	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 630,317.97
Invoice	6/22/2019	78	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 640,108.97
Invoice	6/22/2019	79	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 645,599.13
Invoice	6/25/2019	80	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 11,066.66	\$ 656,665.79
Invoice	6/25/2019	81	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 10,000.00	\$ 666,665.79
Invoice	6/25/2019	82	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 6,666.66	\$ 673,332.45
Invoice	6/25/2019	83	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 20,166.66	\$ 693,499.11
Invoice	7/12/2019	86	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 8,333.33	\$ 701,832.44
Invoice	7/12/2019	87	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 707,665.77
Invoice	7/22/2019	88	Capital Source 2000	MCA Interest Income	120 - Accounts Receivable		\$ 9,791.00	\$ 717,456.77
Invoice	7/22/2019	89	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 722,946.93
Invoice	7/25/2019	90	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 11,066.66	\$ 734,013.59
Invoice	7/25/2019	91	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 10,000.00	\$ 744,013.59
Invoice	7/25/2019	92	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 20,166.66	\$ 764,180.25
Invoice	7/25/2019	93	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 6,666.66	\$ 770,846.91
Invoice	7/25/2019	94	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 776,680.24
Invoice	8/12/2019	95	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 8,333.33	\$ 785,013.57
Invoice	8/12/2019	96	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 790,846.90
Invoice	8/22/2019	98	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,490.16	\$ 796,337.06
Invoice	8/25/2019	97	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 5,833.33	\$ 802,170.39
Invoice	8/25/2019	99	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$ 11,066.66	\$ 813,237.05

Invoice	8/25/2019	100	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 10,000.00	\$ 823,237.05
Invoice	8/25/2019	101	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 6,666.66	\$ 829,903.71
Invoice	8/25/2019	102	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 20,166.66	\$ 850,070.37
Invoice	8/25/2019	103	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 7,500.00	\$ 857,570.37
Invoice	9/12/2019	104	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 8,333.33	\$ 865,903.70
Invoice	9/12/2019	105	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 5,833.33	\$ 871,737.03
Invoice	9/25/2019	106	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 5,833.33	\$ 877,570.36
Invoice	9/25/2019	107	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 11,066.66	\$ 888,637.02
Invoice	9/25/2019	108	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 10,000.00	\$ 898,637.02
Invoice	9/25/2019	109	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 20,166.66	\$ 918,803.68
Invoice	9/25/2019	110	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 7,500.00	\$ 926,303.68
Invoice	9/25/2019	111	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 6,666.66	\$ 932,970.34
Invoice	10/12/2019	112	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 5,833.33	\$ 938,803.67
Invoice	10/25/2019	113	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 5,833.33	\$ 944,637.00
Invoice	10/25/2019	114	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 11,066.66	\$ 955,703.66
Invoice	10/25/2019	115	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 10,000.00	\$ 965,703.66
Invoice	10/25/2019	116	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 20,166.66	\$ 985,870.32
Invoice	10/25/2019	117	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 7,500.00	\$ 993,370.32
Invoice	10/25/2019	118	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 6,666.66	\$ 1,000,036.98
Invoice	10/25/2019	119	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 10,000.00	\$ 1,010,036.98
Invoice	10/25/2019	120	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ -	\$ 1,010,036.98
Invoice	11/25/2019	121	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 11,066.66	\$ 1,021,103.64
Invoice	11/25/2019	122	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 10,000.00	\$ 1,031,103.64
Invoice	11/25/2019	123	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 6,666.66	\$ 1,037,770.30
Invoice	11/25/2019	124	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 20,166.66	\$ 1,057,936.96
Invoice	11/25/2019	125	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 5,833.33	\$ 1,063,770.29
Invoice	11/25/2019	126	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 7,500.00	\$ 1,071,270.29
Invoice	11/25/2019	127	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 10,000.00	\$ 1,081,270.29
Invoice	11/25/2019	128	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 6,666.66	\$ 1,087,936.95
Invoice	12/25/2019	129	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 10,000.00	\$ 1,097,936.95
Invoice	12/25/2019	130	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 5,833.33	\$ 1,103,770.28
Invoice	12/25/2019	131	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 10,000.00	\$ 1,113,770.28
Invoice	12/25/2019	132	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 6,666.66	\$ 1,120,436.94
Invoice	12/25/2019	133	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 6,666.66	\$ 1,127,103.60
Invoice	12/25/2019	134	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 20,166.66	\$ 1,147,270.26
Invoice	12/25/2019	135	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 7,500.00	\$ 1,154,770.26
Deposit	12/25/2019		Fast Advance Funding	Overpayment of 12/25/19 interest	105 - Victory Checking	\$ 16,066.66	\$ 1,170,836.92
Invoice	1/25/2020	136	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 18,333.33	\$ 1,189,170.25
Invoice	1/25/2020	137	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 5,833.33	\$ 1,195,003.58
Invoice	1/25/2020	138	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 10,000.00	\$ 1,205,003.58
Invoice	1/25/2020	139	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 6,666.66	\$ 1,211,670.24
Invoice	1/25/2020	140	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 6,666.66	\$ 1,218,336.90
Invoice	1/25/2020	141	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 20,166.66	\$ 1,238,503.56
Invoice	1/25/2020	142	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 7,500.00	\$ 1,246,003.56
Invoice	2/25/2020	144	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 18,333.33	\$ 1,264,336.89
Invoice	2/25/2020	145	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 20,166.66	\$ 1,284,503.55
Invoice	2/25/2020	146	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 5,833.33	\$ 1,290,336.88
Invoice	2/25/2020	147	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 10,000.00	\$ 1,300,336.88
Invoice	2/25/2020	148	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 6,666.66	\$ 1,307,003.54
Invoice	2/25/2020	149	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 7,500.00	\$ 1,314,503.54
General Journ	2/25/2020	9 *	Fast Advance Funding	Correction of 12/25/19 overpayment	107 - Citizens Checking	\$ 9,400.00	\$ 1,305,103.54
Invoice	6/1/2020	157	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 18,154.17	\$ 1,323,257.71
Invoice	7/1/2020	158	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable	\$ 18,154.17	\$ 1,341,411.88

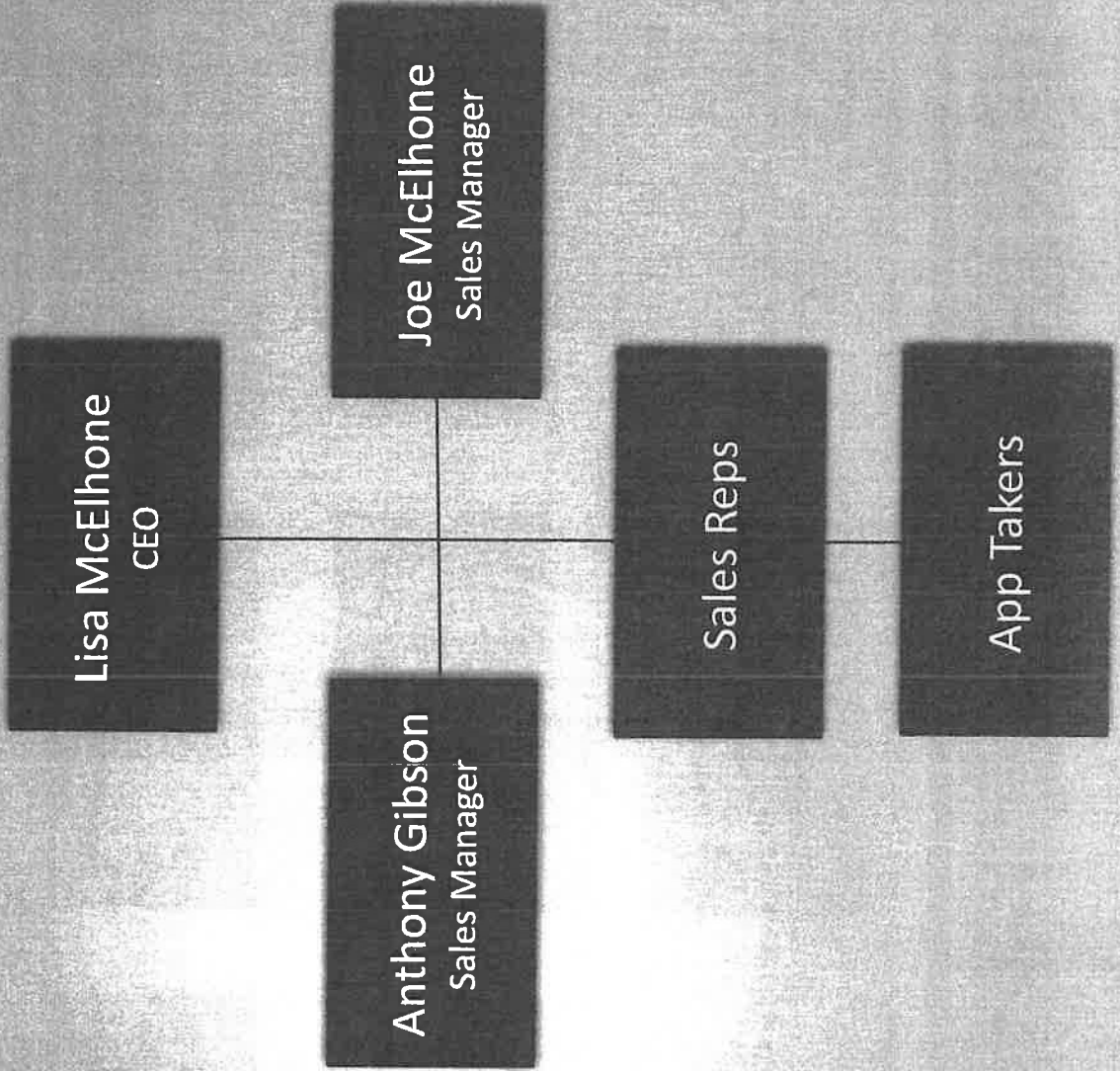
Type	Date	Num Adj	Name	Memo	Clr Split	Debit	Credit	Balance
Invoice	11/25/2019	4	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$6,666.66	\$ 6,666.66
Invoice	12/25/2019	2	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$6,666.66	\$13,333.32
Invoice	12/25/2019	3	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$5,000.00	\$18,333.32
Invoice	1/25/2020	5	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$6,666.66	\$40,833.30
Invoice	1/25/2020	6	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$5,000.00	\$45,833.30
Invoice	1/25/2020	7	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$4,166.66	\$49,999.96
Invoice	6/2/2020	18	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$6,666.67	\$56,666.63
Invoice	7/2/2020	19	Fast Advance Funding	MCA Interest Income	120 - Accounts Receivable		\$6,666.67	\$63,333.30

# Exhibit D





# Fast Advance Funding (In House Broker)



# Exhibit E



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## Complete Business Solutions Group

**Complete Business Solutions Group Inc ("CBSG")  
Summary of Bank Account Activity: Sorted Highest to Lowest by Net Funds  
For the Period from July 1, 2015 through June 30, 2020**

*PRELIMINARY DRAFT as of July 23, 2020*

*This is a preliminary draft. It has been prepared based on preliminary information and assumptions. No one may rely on this draft. It is subject to change as additional information becomes available or is clarified.*

**Source:** Bank Records for Republic Bank (#4126 & #4169), TD Bank (#9496, #9782, #9790, #9807 & #6895), and The Bancorp Bank (#6442 & #6468).

A scope of \$7,500 was applied to deposits and \$2,500 to checks for TD Bank account ending 9790 for the period January 2016 through July 2019 and TD Bank account ending 9807 for the period July 2019 through February 2020.)

<b>Payee / Received From</b>	<b>Credits / Deposits</b>	<b>Debits / Checks</b>	<b>Net Funds</b>
Capital Source 2000, Inc	97,167,286.57	76,672,019.83	20,495,266.74
<b>Other Total</b>	<b>5,829,005.59</b>	<b>5,736,862.00</b>	<b>92,143.59</b>
<b>Other Activity Total</b>	<b>30,724,968.39</b>	<b>76,773,771.05</b>	<b>(46,048,802.66)</b>
<b>Bank Account Activity Subtotal</b>	<b>1,555,517,987.61</b>	<b>838,148,807.78</b>	<b>717,369,179.83</b>
Complete Business Solutions Group Inc	1,702,214,906.72	1,702,214,906.72	-
Complete Business Solutions Group Inc - Unreconciled	4,500,000.00	6,086,259.39	(1,586,259.39)
Returned Funds	6,161,111.07	6,158,245.07	2,866.00
<b>Bank Account Activity Total</b>	<b>\$ 3,268,394,005.40</b>	<b>\$ 2,552,608,218.96</b>	<b>\$ 715,785,786.44</b>

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## Complete Business Solutions Group

**Complete Business Solutions Group Inc ("CBSG")  
Summary of Bank Account Activity: Sorted Highest to Lowest by Net Funds  
For the Period from July 1, 2015 through June 30, 2020**

*PRELIMINARY DRAFT as of July 23, 2020*

*This is a preliminary draft. It has been prepared based on preliminary information and assumptions. No one may rely on this draft. It is subject to change as additional information becomes available or is clarified.*

**Source:** Bank Records for Republic Bank (#4126 & #4169), TD Bank (#9496, #9782, #9790, #9807 & #6895), and The Bancorp Bank (#6442 & #6468).

A scope of \$7,500 was applied to deposits and \$2,500 to checks for TD Bank account ending 9790 for the period January 2016 through July 2019 and TD Bank account ending 9807 for the period July 2019 through February 2020.)

<b>Payee / Received From</b>	<b>Credits / Deposits</b>	<b>Debits / Checks</b>	<b>Net Funds</b>
Fast Ad ance Funding, LLC	12,519,938.71	17,089,869.92	(4,569,931.21)
<b>Other Total</b>	<b>5,829,005.59</b>	<b>5,736,862.00</b>	<b>92,143.59</b>
<b>Other Activity Total</b>	<b>43,244,907.10</b>	<b>93,863,640.97</b>	<b>(50,618,733.87)</b>
<b>Bank Account Activity Subtotal</b>	<b>1,568,037,926.32</b>	<b>855,238,677.70</b>	<b>712,799,248.62</b>
Complete Business Solutions Group Inc	1,702,214,906.72	1,702,214,906.72	-
Complete Business Solutions Group Inc - Unreconciled	4,500,000.00	6,086,259.39	(1,586,259.39)
Returned Funds	6,161,111.07	6,158,245.07	2,866.00
<b>Bank Account Activity Total</b>	<b>\$ 3,280,913,944.11</b>	<b>\$ 2,569,698,088.88</b>	<b>\$ 711,215,855.23</b>

# Exhibit F

## DECLARATION OF MELISSA DAVIS

Pursuant to 28 U.S.C. Section 1746, the undersigned states as follows:

1. My name is Melissa Davis. I am over twenty-one years of age and have personal knowledge of the matters set forth herein.

2. I am Partner at KapilaMukamal, LLP (“KM”), a forensic and insolvency advisory CPA firm. I am a Certified Public Accountant, Certified Insolvency Restructuring Advisor and a Certified Fraud Examiner and a practitioner addressing forensic accounting issues for more than 15 years.

3. KM was retained by the Securities and Exchange Commission (“the Commission”), which asked me to review the following financial materials for purposes of issuing this Declaration:

- a. Bank records, signature cards and accounting opening documents for Complete Business Solutions Group d/b/a Par Funding “Par Funding” (“Par Funding or CBSG”) bank accounts (“Par Funding Accounts”) listed in **Table 1**:

<u>Table 1 - Par Funding Accounts</u>		
Bank Name	Account Number	Date Range Analyzed
The Bancorp Bank	6442	August 14, 2014 - November 30, 2019
The Bancorp Bank	6468	August 14, 2014 - November 30, 2019
TD Bank	9782	January 1, 2016 - February 29, 2020
TD Bank	9790	January 1, 2016 - February 29, 2020
TD Bank	9807	January 1, 2016 - February 29, 2020
Republic Bank	4126	February 18, 2016 - February 28, 2019
Republic Bank	4169	February 18, 2016 - February 28, 2019
TD Bank	9496	June 21, 2019 - February 29, 2020
TD Bank	6895	October 4, 2019 - February 12, 2020
Glacier Bank	2091	December 4, 2019 - March 1, 2020
Glacier Bank	3352	February 13, 2020 - May 29, 2020
JP Morgan Chase	9100	February 29, 2020 - June 30, 2020
JP Morgan Chase	9118	February 29, 2020 - June 30, 2020
JP Morgan Chase	9126	February 29, 2020 - June 30, 2020

- b. Bank Records for Fidelis Financial Planning, LLC (“Fidelis”) for the period July 2015 to June 2020 (“Fidelis Accounts”) listed in **Table 2**:

<u>Table 2 - Fidelis Accounts</u>		
Bank Name	Account Number	Date Range Analyzed
Wells Fargo	2432	April 23, 2019 - November 29, 2019
Synovus	9934	May 1, 2020 - June 30, 2020

- c. Par Funding investor Promissory Notes and Security Agreements, and
- d. CamaPlan Self Directed IRA (“CamaPlan”) transaction schedules.

4. The information contained in paragraphs 5 to 20 are based on my review and analysis of the documents identified in paragraph 3.

5. The signature cards and account opening documents for the Par Funding bank accounts identified in **Table 1** above reflect that Lisa McElhone is an authorized signatory on each Par Funding bank account.

6. From July 2015 until June 2020, the Par Funding Accounts show a total of \$119,836,389 in incoming funds from individuals or IRA self-directed accounts who have executed security agreements or promissory note with CBSG.

7. From July 2015 until June 2020, the Par Funding Accounts show a total of \$4,678,425 in incoming funds from individuals or IRA self-directed accounts or entities who have similar names as the investors referred to in ¶6 or, the activity appears to be investor activity.

8. Collectively these incoming funds, totaling \$124,514,814, are referred to in this Declaration as “Investor Funds”. The Investor Funds were commingled in the Par Funding Accounts with funds from other sources including the Par Funding business operations. I determined the following as it relates to the Investor Funds:

- a. \$92,460,225 of these Investor Funds were received by Par Funding between July 2015 and December 2017.
- b. \$32,054,589 of these Investor Funds were received by Par Funding between January 2018 and June 2020.
- c. \$15,374,950 of these Investor Funds were received by Par Funding from CamaPlan accounts between July 2015 and June 2020.

9. The Commission identified certain entities that are referred to as Agent Funds. I determined that there were incoming funds in the form of wire transfers and deposits to the Par Funding Accounts from the Agent Funds totaling \$367,884,080 during the period July 2015 to June 2020 and there were incoming funds in the form of wire transfers and deposits to the Par Funding Accounts from the Agent Funds totaling \$357,104,247 during the period from January 2018 to June 2020.

10. The total incoming Investor Funds and Agent Funds Par Funding received during the period July 2015 to June 2020 totals \$492,398,894.

11. The Par Funding bank accounts reflect the following information with respect to the entities wiring or otherwise sending funds to Par Funding beginning in January 2018:

**Table 3**

<b>Time Period</b>	<b>Entity Name</b>	<b>Total Amount Entity Transferred to Par Funding Accounts</b>
February 2018 – July 2019	ABFP Income Fund <sup>1</sup>	\$25,487,690
August 2018 – November 2019	ABFP Income Fund 2	\$13,252,600
May 2018 – December 2019	Fidelis Financial Planning	\$11,603,000
April 2019 – January 2020	Retirement Evolution Group	\$6,500,000
June 2018 – July 2019	Retirement Evolution Income Fund	\$1,825,000

12. Between July 2015 and October 2019, Par Funding transferred approximately \$11.3 million to McElhone directly from Par Funding Accounts containing commingled Investor Funds.

13. Between July 2019 and October 2019, Par Funding transferred approximately \$1.8 million to ALB Management from Par Funding Accounts containing commingled Investor Funds.

14. Between July 2016 and April 2019, Par Funding transferred approximately \$4.9 million to Beta Abigail from Par Funding Accounts containing commingled Investor Funds.

15. Between February 2017 and November 2019, Par Funding transferred approximately \$9.5 million to New Field Ventures, LLC from Par Funding Accounts containing commingled Investor Funds.

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<sup>1</sup> This amount includes all incoming funds with the payor description “ABFP Income Fund, LLC” in the transaction support. There are additional incoming funds where the transaction support payor name is “ABFP Income Fund”. Since there are multiple entities that begin with the name “ABFP Income Fund” I did not include those amounts which total \$16,547,000 within **Table 3**.

16. Between July 2018 and September 2018, Par Funding transferred about \$14.3 million to the LME 2017 Family Trust from Par Funding Accounts containing commingled Investor Funds.

17. The Par Funding Accounts reflect the following information with respect to money Par Funding transferred to the entities set forth below:

**Table 4**

<b>Time Period</b>	<b>Entity Name</b>	<b>Total Amount Transferred From Par Funding Accounts</b>
August 2016 – January 2018	Abetterfinancialplan.com	\$1,914,045
February 2019 – October 2019	ABFP Income Fund	\$12,735,528
February 2019 – November 2019	ABFP Income Fund 2	\$6,537,788
June 2018 – May 2020	Fidelis Financial Planning	\$4,675,066
July 2018 – December 2019	Retirement Evolution Income Fund	\$2,099,583

18. The Par Funding Accounts reflect that from July 2015 to June 2020 Par Funding paid \$5,909,322 to law firms.

19. As of May 29, 2020, the balance in the Par Funding Glacier Bank account was \$6,763,578.<sup>2</sup> As of June 30, 2020 the balance in the Par Funding JP Morgan Chase accounts total \$82,319 after transfers labeled “Par Fund Pref” totaling \$20,865,953 were made out of the JP Morgan accounts during the month of June 2020.

20. Based on my review of the Fidelis Bank Account records identified in **Table 2**, I determined that Fidelis received \$8,726,200 from parties who appear to be investors during the period April 2018 through June 2020.

21. I reserve the opportunity to revise this Declaration based on additional information that may become available.


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<sup>2</sup> The June 2020 bank statement for Glacier Bank account was not available as of the date of this Declaration.

I declare under penalty of perjury that the foregoing is true, correct, and made in good faith.

Executed on this 23rd day of July 2020.

A handwritten signature in blue ink, appearing to read "Melissa Davis", with a large, stylized flourish extending to the right.

Melissa Davis



# Exhibit G

## SUPPLEMENTAL DECLARATION OF MELISSA DAVIS

Pursuant to 28 U.S.C. Section 1746, the undersigned states as follows:

1. My name is Melissa Davis. I am over twenty-one years of age and have personal knowledge of the matters set forth herein.

2. I am Partner at KapilaMukamal, LLP ("KM"), a forensic and insolvency advisory CPA firm. I am a Certified Public Accountant, Certified Insolvency Restructuring Advisor and a Certified Fraud Examiner and a practitioner addressing forensic accounting issues for more than 15 years. KM was retained by the Securities and Exchange Commission to analyze the baking activity of Complete Business Solutions Group, Inc. d/b/a Par Funding ("Par Funding").

3. On July 23, 2020 I issued a Declaration summarizing certain transfers and activity based on my analysis of the Par Funding bank records ("July 23, 2020 Declaration"). A copy of the July 23, 2020 Declaration is attached as **hibit A**. The information in this Declaration is based on my review and analysis of the documents identified in the July 23, 2020 Declaration.<sup>1</sup>

4. In addition to the activity I identified in the July 23, 2020 Declaration, I determined that from July 2015 to June 2020, Par Funding transferred \$42,334,600 to Heritage Business Consulting and transferred \$42,643,174 to Eagle Six Consulting, Inc. from Par Funding Accounts containing commingled Investor Funds.

5. During the period July 2015 to June 2020, Par Funding transferred \$1,097,725 to Broadway Advance, LLC from Par Funding Accounts containing commingled Investor Funds.

6. Beginning in December 2019 through February 21, 2020, Par Funding made a series of transfers to Priority Payment Systems totaling \$63,650,827 from the Par Funding Accounts containing commingled Investor Funds.

7. On February 21, 2020 Par Funding began to make transfers out of the Par Funding Accounts which were labeled as "Par Funding Pref." During the period from February 21, 2020 to June 30, 2020, these transfers totaled \$45,990,953, of which \$20,865,953 occurred during the month of June 2020 from the JP Morgan Chase accounts. Based on my discussions with the SEC, although labeled as Par Funding Pref, these transfers were also payments to Priority Payment Systems from the Par Funding Accounts.

---

<sup>1</sup> In addition to the documents identified in Exhibit A, I also reviewed the June 2020 bank statements for Par Funding Glacier bank accounts to determine the inflows, outflows and ending balance. I also reviewed correspondence from JP Morgan and Glacier bank regarding the Par Funding bank account balances in July 2020.

8. **Table 1** summarizes the beginning balances, inflows, outflows and ending balances in the Par Funding Accounts for 2020:

<b>Table 1 - 2020 Monthly Bank Activity and Ending Balances</b>			
<i>Source: Bank Records for TD Bank (#9496, #9782, #9790, #9807 &amp; #6895), Glacier Bank (#3352 &amp; #2091) and JP Morgan Chase (#9100, #9118 and #9126)</i>			
<b>Month</b>	<b>Total Inflows</b>	<b>Total Outflows</b>	<b>Month End Balance</b>
December-19			\$ 30,746,359
January-20	120,175,997	(133,235,254)	17,687,102
February-20	42,775,593	(51,321,735)	9,140,959
March-20	55,759,149	(50,317,857)	14,582,251
April-20	46,430,143	(40,748,952)	20,263,442
May-20	50,269,808	(46,636,269)	23,896,981
June-20	\$ 45,914,532	\$ (60,956,068)	8,855,445

9. **Table 2** summarizes the ending bank account balances in the Par Funding Accounts by bank for each month in 2020. The ending balances in July 2020 were less than the ending balances as compared to prior months in 2020.

<b>Table 2 - Monthly Ending Balance by Bank</b>				
<i>Source: Bank Records for TD Bank (#9496, #9782, #9790, #9807 &amp; #6895), Glacier Bank (#3352 &amp; #2091) and JP Morgan Chase (#9100, #9118 and #9126)</i>				
<b>Month</b>	<b>TD Bank Ending Balance</b>	<b>Glacier Bank Ending Balance</b>	<b>JP Morgan Chase Ending Balance</b>	<b>Total Ending Balance</b>
January-20	\$ 7,659,231	\$ 10,027,871	\$ -	\$ 17,687,102
February-20	-	3,642,870	5,498,088	9,140,959
March-20	-	6,890,580	7,691,671	14,582,251
April-20	-	6,653,378	13,610,064	20,263,442
May-20	-	6,763,578	17,133,403	23,896,981
June-20	-	8,772,926	82,519	8,855,445
July-20	\$ -	\$ 2,484,020	\$ -	\$ 2,484,020

10. On July 7, 2020 Par Funding closed the JP Morgan Chase account numbers ending in 9118 and 9126. On July 20, 2020 Par Funding closed the JP Morgan Chase bank account ending in 9100.<sup>2</sup>

<sup>2</sup> Based on correspondence dated July 31, 2020 from JP Morgan Chase. The balances in the JP Morgan accounts at the time they were closed was \$323,115 and this amount is not included within the totals in Table 2. Only the Glacier accounts remained opened as of July 31, 2020.

11. I reserve the opportunity to revise this Supplemental Declaration based on additional information that may become available.

\*\*\*\*\*

I declare under penalty of perjury that the foregoing is true, correct, and made in good faith.

Executed on this 4th day of August 2020.



Melissa Davis

# Exhibit H

**COMPLETE BUSINESS SOLUTIONS GROUP, INC.  
AND AFFILIATE**

**CONSOLIDATED FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2017**

**AND**

**INDEPENDENT AUDITORS' REPORT**

**EXHIBIT**

**A**

**COMPLETE BUSINESS SOLUTIONS GROUP, INC.  
AND AFFILIATE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**5 – LEASE COMMITMENTS**

The Company leases office facilities under various operating leases extending through December 2021. Rent expense for the year ended December 31, 2017 totaled \$229,791. The future minimum rental payments under the agreements are as follows:

Year Ending December 31,	
2018	\$ 363,582
2019	134,369
2020	104,856
2021	43,690
	<u>\$ 646,497</u>

**6 - RELATED PARTY TRANSACTIONS**

During the year, the Company entered into numerous transactions with related parties.

Consulting expenses

As of December 31, 2017, consulting expense to related parties consisted of the following:

New Field Ventures, LLC	\$ 2,376,731
Beta Abigail, Inc.	1,384,488
Heritage Business Consulting, Inc.	20,476,746
	<u>\$ 24,237,965</u>

As of December 31, 2017, accrued consulting fees to related parties, which is included in accrued consulting fees on the consolidated balance sheet consisted of the following:

New Field Ventures, LLC	\$ 797,331
Beta Abigail, Inc.	531,554
Heritage Business Consulting, Inc.	8,717,480
	<u>\$ 10,046,365</u>

Heritage Business Consulting, Inc. (“HBC”) is an entity affiliated to CBSG due to common ownership. Beta Abigail and New Field Ventures, LLC, Inc. are owned in part by the Company’s Chief Financial Officer and Director of Investor Relations. The amount of consulting expense is based on the gross funding for the quarter, as described in the individual consulting agreements.

**COMPLETE BUSINESS SOLUTIONS GROUP, INC.  
AND AFFILIATE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**6 - RELATED PARTY TRANSACTIONS (Continued)**

Note Payable

On July 19, 2017, the Company entered into a promissory note agreement with HBC for a total of \$1,355,000. The note matures on August 19, 2018. Interest on the note accrues monthly at an annual rate of 35%. The note is accompanied by a security agreement which states CBSG grants a security interest in substantially all of its assets. Previously, the Company entered into four different promissory notes with HBC which totaled \$1,355,000, bore interest at an annual rate of 35% per year and were repaid in 2017. The total note balance entered into in 2017 was still outstanding as of year-end. Accrued interest at year-end totaled \$15,808 while interest expense incurred to HBC totaled \$434,729 in 2017. Refer to Note 10 for subsequent activity.

Revenue

In the past, CBSG acted as a payment processor for CS 2000 as CS 2000 did not have its own ACH processor. Therefore, CBSG would collect payments on behalf of CS 2000 from CS 2000's customers and remit payment to CS 2000 at no cost. Total amount owed to CS 2000 as of December 31, 2017 is \$131,250, which is included in advances receivable on the consolidated balance sheet. In the current year, CBSG would charge a fee for these services referred to as processing income at the time the advance is made to the customer. The income would be deferred over the term of the advances. For the year ended December 31, 2017, processing fee revenues totaled \$758,367, while deferred revenue totaled \$486,589 as of December 31, 2017.

During the year ended December 31, 2017, the Company recognized factoring fee revenue from Metro Physical Medicine Group, an entity affiliated to CBSG due to common ownership, in the amount of \$72,000.

Advances Receivable

As of December 31, 2017, advances receivable included the following advances receivable from related parties:

Metro Physical Medicine Group	\$ 300,000
LM Property Management	94,689
	<hr/>
	\$ 394,689



**COMPLETE BUSINESS SOLUTIONS GROUP, INC.  
AND AFFILIATE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**9 – INCOME TAXES (Continued)**

During the year ended December 31, 2017, the valuation allowance decreased by \$4,785,152.

As of December 31, 2017, the Company has net operating loss carryforwards (“NOLs”) for federal, state, and local purposes of approximately \$23.3 million, \$19.2 million and \$3.1 million, which begin to expire in 2034. It has been determined that a 100% valuation allowance related to the deferred tax assets is necessary at December 31, 2017, as the future realization is uncertain.

**10 – SUBSEQUENT EVENTS**

Subsequent to December 31, 2017, distributions were made to the sole stockholder of CBSG totaling \$14,300,000.

Subsequent to December 31, 2017, the Company approved and authorized 174 investor loan agreements totaling \$153,247,935. Interest on the loans is accrued based on each transaction’s individual structure and payment schedule. Interest is paid based on the terms of each underlying promissory note, with interest rates ranging from 12% to 38% per year. Maturity dates on the promissory notes extend through August 2023.

The Company entered into a new promissory note with HBC, an entity under common ownership, for a total amount of \$1,355,000 on July 19, 2018. The note matures on July 19, 2019 and interest on the note accrues monthly at an annual rate of 35%. Refer to Note 6 for related party detail.

Subsequent to year end, CBSG entered into numerous syndicate agreements for joint funding with CS 2000. As of December 18, 2018, CS 2000 joint funding advances receivable serviced by the Company totaled approximately \$18,400,000, which are excluded from advances receivable on the consolidated balance sheet. Refer to Note 6 for related party detail.

Subsequent to year end, CBSG had an amount due to RMR, an entity affiliated to CBSG due to common ownership, of approximately \$1.0 million. The note is non-interest bearing and is due on demand. Refer to Note 6 for related party detail.

Subsequent to year end, CBSG received in full the note receivables from 803 S 4<sup>th</sup> Street LLC, Metro Physical Medicine Group, and LM Property Management, entities under common ownership. Refer to Note 6 for related party detail.

# Exhibit I

**From:** Justin Greenblum <justin@greenblumlaw.com>  
**Sent:** Monday, September 21, 2020 1:14 PM  
**Cc:** Gaetan J. Alfano; Bradley Sharp  
**Subject:** Fwd: ESC ROC Payment  
**Attachments:** twitter.png; ATT00001.htm; linkedin.png; ATT00002.htm; facebook.png; ATT00003.htm; instagram.png; ATT00004.htm; ESC Wire Instructions - BOSJ Outgoing.pdf; ATT00005.htm

Aida - I am counsel for ROC Funding in connection with the below. I was under the impression from the Receiver's counsel, Gaetan Alfano, and the receiver's consultant, Brad Sharp of DSI, that all matters related to the resolution of debts owed to CBSG and its related entities must be done through them. We have already been in communication with DSI over the past few weeks to resolve all the outstanding lines. So I am a little confused as to proper protocols. I have copied Gaetan and Brad on this email. If I am missing something, please let me know. Ty. Justin.

Justin A. Greenblum, Esq.  
(917) 626-1111  
-----

Begin forwarded message:

----- Forwarded message -----  
From: **Aida Lau** <[aida@knewlogic.com](mailto:aida@knewlogic.com)>  
Date: Mon, Sep 21, 2020 at 12:52 PM  
Subject: ESC ROC Payment  
To: <[daren@rocfundinggroup.com](mailto:daren@rocfundinggroup.com)>

Hi Daren,

You are currently 2 month behind on ESC payments, can you please send the wire out.

Attached is the wire instructions.

Thanks.

Aida Lau

--

**Daren Dorval**

**Private Client Group**

**855**

-

**676**

-

**6687**

**Main**

**718**

-

**204**

**-9222**

**- Fax**

**347**

-

**266**

-

**0036**

**Cell**

**Email [daren@rocfundinggroup.com](mailto:daren@rocfundinggroup.com)**

**<http://www.rocfundinggroup.com/>**

# Exhibit J

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

CASE NO.: 20-cv-81205-RAR

COMPLETE BUSINESS SOLUTIONS GROUP,  
INC. d/b/a/ PAR FUNDING, et al.,

Defendants.

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**DECLARATION OF RAYMOND ANDJICH**

Pursuant to 28 U.S.C. Section 1746, the undersigned states as follows:

1. My name is Raymond Andjich. I am over twenty-one years of age and have personal knowledge of the matters set forth herein.
2. I am a contractor for the U.S. Securities and Exchange Commission, where I work as a Senior Auditor.
3. I reviewed real estate purchase and settlement records for 19 properties provided by First Platinum Abstract, LLC (FPA), Silver Star Title, LLC, d/b/a Sendera Title (Sendera) and World Wide Land Transfer, Inc. (World Wide).
4. I conducted an online search for 3 properties, one located in Montgomery County, PA utilizing the website <https://propertyrecords.montcopa.org>, one located in Pike County, PA utilizing the website <https://wan-op-pk.courthouseonline.com> and one located in Palm Beach County, FL utilizing the website <https://pbc.gov.org>.
5. I also conducted an online search for Limited Liability Company registrations in Pennsylvania utilizing the website <https://www.corporations.pa.gov> and in Delaware utilizing the website <https://icis.corp.delaware.gov>.

EXHIBIT

216

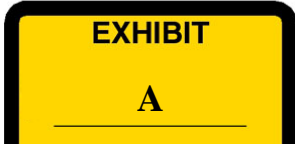
6. I input the information derived from a review of the records identified in paragraphs 3, 4 and 5 into a chart summarizing the information that appears in those documents. A true and correct copy of the chart is attached as Exhibit A hereto (the "Summary Chart").

I declare under penalty of perjury that the foregoing is true, correct, and made in good faith.

Executed on this 17th day of August, 2020 in Weston, Florida.

*Raymond Andjich*  
\_\_\_\_\_  
RAYMOND ANDJICH

#	LLC Purchaser	LLC File State	File Date	LLC Owner	Funds Tfr Amt	Funds Tfr Date	Origin Bank/Account Name	Beneficiary Bank/Account Name	Property Address	Settlement Date	Contract Date	Purchase Price
1	20 North 3rd Street Limited	PA	6/26/2017	Not Listed	\$676,231.03	7/10/2017	Bank of America, Heritage Business Consulting, Inc.	TD Bank, First Platinum Abstract, LLC	20-22 North 3rd Street, Unit 102, Philadelphia, PA 19106	7/10/2017	6/3/2017	\$835,000.00
					\$135,000.00	7/10/2017	Receipts Ledger shows check receipt, no check provided		20-22 North 3rd Street, Unit 202, Philadelphia, PA 19106	7/10/2017	6/3/2017	\$650,000.00
					\$83,500.00	11/17/2017	PNC Bank, Calarco Real Estate Group, LLC, d/b/a MGC Real Estate Group	TD Bank, First Platinum Abstract, LLC	20-22 North 3rd Street, Unit 101, Philadelphia, PA 19106	11/20/2017	10/16/2017	\$83,500.00
					\$633,000.00	7/3/2018	Bank & Bank Wire Information Not Provided	Not Provided	20-22 North 3rd Street, Unit 201, Philadelphia, PA 19106	7/3/2018	6/15/2018	\$645,000.00
2	118 Olive Street LLC	PA	5/9/2017	James LaForte, Managing Member (Op Agmt)	\$180,290.70	3/29/2019	Not Provided	Not Provided	118 Olive Street, Philadelphia, PA 19123	4/1/2020	No Contract	\$740,000.00
3	135-137 N 3rd St LLC	PA	5/1/2019	Lisa McElhone, Organizer	\$102,935.99	4/29/2019	ENT Credit Union, Eagle Six Consultants, Inc.	TD Bank, First Platinum Abstract, LLC	135-137 North 3rd Street, Philadelphia, PA 19106	7/31/2019	4/16/2019	\$6,575,000.00
					\$3,350,000.00	7/30/2019	Thebancorp.com Bank, Complete Business Solutions Group, Inc.	TD Bank, First Platinum Abstract, LLC				
					\$3,230,239.00	7/31/2019	Thebancorp.com Bank, Complete Business Solutions Group, Inc.	TD Bank, First Platinum Abstract, LLC				
4	205 B Arch Street Management LLC	**PA	4/7/2017	Not Listed	\$273,162.48	4/2/2017	Bank of America, Heritage Business Consulting, Inc.	TD Bank, First Platinum Abstract, LLC	104 North 2nd Street, Philadelphia, PA 19106	4/27/2017	No Contract	\$260,000.00
5	242 S. 21st Street LLC	PA	8/1/2017	LME 2017 Family Trust, Lisa McElhone, Trustee & LLC Manager (8/1/2017 Op Agmt)	\$100,000.00	8/1/2017	Bank of America, Heritage Business Consulting, Inc.	TD Bank, First Platinum Abstract, LLC	242 South 21st Street, Philadelphia, PA 19103	8/31/2017	No Contract	\$1,025,000.00
					\$942,643.34	8/31/2017	Bank of America, Heritage Business Consulting, Inc.	TD Bank, First Platinum Abstract, LLC				
6	300 Market Street, LLC	PA	6/22/2018	LME 2017 Family Trust, Lisa McElhone, Trustee & LLC Manager (7/1/2018 Op Agmt)	\$50,000.00	6/18/2018	Bank of America, Heritage Business Consulting, Inc.	TD Bank, First Platinum Abstract, LLC	300 Market Street, Philadelphia, PA 19106	8/15/2018	6/9/2018	\$4,400,000.00
					\$166,250.00	6/26/2018	Bank of America, Heritage Business Consulting, Inc.	TD Bank, First Platinum Abstract, LLC				
					\$4,290,571.31	8/14/2018	Republic Bank Cashier's Check #082041	TD Bank, First Platinum Abstract, LLC				
					\$7,000.00	8/14/2018	Republic Bank Cashier's Check #082049	TD Bank, First Platinum Abstract, LLC				
7	627-629 E Girard LLC	PA	2/19/2019	Lisa McElhone, Organizer	\$875,903.86	2/7/2019	Republic First Bank, Heritage Business Consulting, Inc.	TD Bank, First Platinum Abstract, LLC	627-629 East Girard Avenue, Philadelphia, PA 19125	3/15/2019	2/12/2019	\$2,950,000.00
					\$125,000.00	2/20/2019	ENT Credit Union, Eagle Six Consultants, Inc.					
					\$125,000.00	3/7/2019	ENT Credit Union, Eagle Six Consultants, Inc.	TD Bank, First Platinum Abstract, LLC				
					\$2,194,213.15	3/14/2019	Thebancorp.com Bank, Complete Business Solutions Group, Inc.	TD Bank, First Platinum Abstract, LLC				
					\$550,000.00	3/15/2019	ENT Credit Union, Eagle Six Consultants, Inc.	TD Bank, First Platinum Abstract, LLC				
8	715 Sansom Street LLC	PA	1/14/2019	Lisa McElhone, Organizer	\$854,958.73	2/7/2019	Republic First Bank, Eagle Six Consultants, Inc.	TD Bank, First Platinum Abstract, LLC	715 Sansom Street, Philadelphia, PA 19108	2/12/2019	1/10/2019	\$2,885,000.00
					\$1,067,898.58	2/11/2019	Thebancorp.com Bank, Complete Business Solutions Group, Inc.					





#	LLC Purchaser	LLC File State	File Date	LLC Owner	Funds Tfr Amt	Funds Tfr Date	Origin Bank/Account Name	Beneficiary Bank/Account Name	Property Address	Settlement Date	Contract Date	Purchase Price
9	803 S 4th Street LLC	PA	2/18/2014	Sole Member, McElhone Family Trust, By Lisa McElhone, Investment Advisor (4/14/2014 Written Consent of Sole Member)	\$60,000.00	2/12/2016	Bank of America, Heritage Business Consulting, Inc.	TD Bank, First Platinum Abstract, LLC	142 N. 2nd Street, 1A, Philadelphia, PA 19106	2/12/2016	1/27/2016	\$170,000.00
					\$110,500.00	2/12/2016	Biscayne Bank FL, Jonathan Hoffman	TD Bank, First Platinum Abstract, LLC				
					\$166,205.32	2/21/2017	Bank of America, Heritage Business Consulting, Inc.		803 S 4th Street, Philadelphia, PA 19106	2/21/2017	No Contract	\$3,439,000.00
10	861 N 3rd St LLC	PA	4/3/2019	Lisa McElhone, Organizer	\$100,000.00	4/17/2019	ENT Credit Union, Eagle Six Consultants, Inc.	TD Bank, First Platinum Abstract, LLC	861 N 3rd Street, Philadelphia, PA 19123	4/30/2019	3/25/2019	\$1,800,000.00
					\$1,749,528.09	4/29/2019	ENT Credit Union, Eagle Six Consultants, Inc.	TD Bank, First Platinum Abstract, LLC				
11	915-17 South 11th LLC	**PA	**8/17/2018	Not Listed	\$25,000.00	8/17/2018	Bank of America, LME 2017 Family Trust, Lisa McElhone Trustee	TD Bank, First Platinum Abstract, LLC	915-917 S. 11th Street, Philadelphia, PA 19147	9/21/2018	8/14/2018	\$1,860,000.00
					\$55,000.00	9/5/2018	Bank of America, LME 2017 Family Trust, Lisa McElhone Trustee	TD Bank, First Platinum Abstract, LLC				
					\$1,805,098.05	9/20/2018	Bank of America, LME 2017 Family Trust, Lisa McElhone Trustee	TD Bank, First Platinum Abstract, LLC				
12	1250 N 25th St LLC	PA	6/12/2018	LME 2017 Family Trust, Lisa McElhone, Trustee & LLC Manager (4/30/2018 Op Agmt)	\$607,020.41	8/2/2018	Bank of America, Heritage Business Consulting, Inc.	TD Bank, First Platinum Abstract, LLC	1250 N. 25th St. Units A, B, C & 1248 N 25th St Unit A, Philadelphia, PA 19121	8/3/2018	No Contract	\$600,000.00
13	1427 Melon St LLC	**PA	**7/9/2018	LME 2017 Family Trust, Lisa McElhone, Trustee & LLC Manager (7/12/2018 Op Agmt)	\$300,000.00	7/20/2018	Bank of America, Heritage Business Consulting, Inc.	TD Bank, First Platinum Abstract, LLC	1427-1435 Melon Street, Philadelphia, PA 19130	8/13/2018	7/2/2018	\$7,600,000.00
					\$7,408,503.17	8/10/2018	Republic Bank Cashier's Check #081977	TD Bank, First Platinum Abstract, LLC				
14	1530 Christian Street LLC	**PA	**9/27/2018	Lisa McElhone, Organizer	\$5,000.00	9/20/2018	Bank of America, LME 2017 Family Trust, Lisa McElhone Trustee	TD Bank, First Platinum Abstract, LLC	1530 Christian Street, Philadelphia, PA 19146	10/4/2018	9/14/2018	\$70,000.00
					\$885,336.35	10/3/2018	Bank of America, Eagle Six Consultants, Inc.	TD Bank, First Platinum Abstract, LLC				
15	1635 East Passyunk LLC	PA	1/9/2018	LME 2017 Family Trust, Lisa McElhone Trustee & LLC Manager (2/1/2018 Op Agmt)	\$833,728.65	2/1/2018	Bank of America, Heritage Business Consulting, Inc.	TD Bank, First Platinum Abstract, LLC	1635 East Passyunk Avenue, Philadelphia, PA 19148	2/1/2018	12/20/2017	\$825,000.00
16	1932 Spruce St LLC	**PA	**4/12/2018	LME 2017 Family Trust, Lisa McElhone, Trustee & LLC Manager (4/30/2018 Op Agmt)	\$2,054,347.90	4/27/2018	Bank of America Cashier's Check #1386903687	TD Bank, First Platinum Abstract, LLC	1932 Spruce Street, Philadelphia, PA 19103	4/30/2018	No Contract	\$2,125,000.00
					\$105,000.00	4/30/2018	Bank of America, Heritage Business Consulting, Inc. Check #1191	TD Bank, First Platinum Abstract, LLC				
17	4633 Walnut St LLC	**PA	**5/3/2018	LME 2017 Family Trust, Lisa McElhone, Trustee & LLC Manager (5/3/2018 Op Agmt)	\$656,882.81	5/4/2018	Bank of America Cashier's Check #13866903708	TD Bank, First Platinum Abstract, LLC	4633 Walnut Street, Philadelphia, PA 19139	5/4/2018	No Contract	\$650,000.00

#	LLC Purchaser	LLC File State	File Date	LLC Owner	Funds Tfr Amt	Funds Tfr Date	Origin Bank/Account Name	Beneficiary Bank/Account Name	Property Address	Settlement Date	Contract Date	Purchase Price
18	* Liberty Eighth Avenue, LLC	***DE	1/28/2019	Lisa McElhone, President (4/19/2019 Purchaser's Statement)	\$2,323,372.14	4/19/2019	Unidentified Bank, Bank Wire, Complete Business Solutions Group fbo Liberty Eight Avenue, LLC	Unidentified Bank, Sendera Title	34.880 Acres located at 4309 Old Decatur Road, Fort Worth, TX 76102	4/19/2019	4/18/2019	\$4,600,000.00
19	****Blue Valley Holdings, LLC	**PA	**2/26/2007	Lisa McElhone, Member/Manager (2016 Op Agmt)	\$23,950.00	6/24/2016	Unidentified Bank, Check Deposit,	Uninvest Bank And Trust Co, Leithbridge Co, dba Kurfiss Sotheby's Int'l Realty, Easy Ec for Lisa Mcelhone	568 Ferndale Lane, Haverford, PA 19041 (Montgomery County, PA)	8/22/2016	6/21/2016	\$2,445,000.00
					\$345,800.00	7/1/2016	Unidentified Bank, Lisa McElhone Wire Transfer	Same As Above				
					\$2,119,554.15	8/19/2016	Bank of America Cashier's Check #1412107092, Remitter: Heritage Business Consulting, Inc.	Unidentified Bank, Worldwide Land Transfer, Inc.				
20	****LWP North, LLC	**PA	**7/28/2017	Not Listed	Unknown	Unknown	Unknown	Unknown	105 Rebecca Court, Paupack, PA 18451 (Pike County, PA)	8/15/2017	Unknown	\$2,600,000.00
21	**** Lisa McElhone, Purchaser	N/A	N/A	N/A	Unknown	Unknown	Unknown	Unknown	107 Quayside Drive, Jupiter, FL 33477 (Palm Beach County, FL)	11/29/2019 W/D	Unknown	\$5,800,000.00
	<b>TOTAL</b>				<b>\$41,753,625.21</b>							<b>\$55,632,500.00</b>
	<b>Note: All Information From FPA Title Subpoena Production</b>											
	<b>* Information From Sendera Title Subpoena Production</b>											
	<b>** PA Corporations Lookup</b>											
	<b>*** DE Corporations Lookup</b>											
	<b>**** Montgomery County, PA, Pike County, PA &amp; Palm Beach County, FL Property Appraiser and/or Clerk &amp; Comptroller Websites</b>											
	<b>Blue Valley Holdings, LLC Purchase of 568 Ferndale Avenue, Haverford, PA Includes Information From Worldwide Land Transfer, Inc.</b>											

# Exhibit K

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**SECURITIES AND EXCHANGE COMMISSION,**

**Plaintiff,**

**CASE NO.: 20-cv-81205-RAR**

**v.**

**COMPLETE BUSINESS SOLUTIONS GROUP,  
INC. d/b/a PAR FUNDING, et al.,**

**Defendants.**

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**DECLARATION OF TIMOTHY M. HAZEL**

Pursuant to 28 U.S.C. Section 1746, the undersigned states as follows:

1. My name is Timothy M. Hazel. I am over twenty-one years of age and have personal knowledge of the matters set forth herein.
2. I am a lawyer (licensed to practice law in Ohio and Pennsylvania) and partner in the law firm of Pietragallo Gordon Alfano Bosick & Raspanti, LLP, where I am a member of the Firm's Business Practice Group with a primary practice focus in Real Estate Law.
3. I am licensed in Pennsylvania (currently on inactive status) as a Real Estate Broker.
4. I am licensed by the Pennsylvania Real Estate Commission as a Real Estate Instructor, and as such, conduct real estate classes to Pennsylvania Real Estate Licensees.
5. I reviewed real estate purchase and settlement records for properties provided by First Platinum Abstract, LLC (FPA), Silver Star Title, LLC, d/b/a Sendera Title (Sendera) and World Wide Land Transfer, Inc. (World Wide).
6. I reviewed cash flow spread sheets prepared by consultants for the Securities and Exchange Commission.
7. I reviewed records provided by the Receiver.
8. I commissioned and reviewed title reports from Land Services USA, Inc., for the properties that are itemized on Exhibit A attached hereto.

9. I conducted an online search for 3 properties, one located in Montgomery County, PA, utilizing the website <https://property.records.montcopa.org>, one located in Pike County, PA, utilizing the website <https://wan-op-pk.courthouseonline.com> and one located in Palm Beach County, FL, utilizing the website <https://pbc.gov.org>.

10. I also conducted an online search for Limited Liability Company registrations in Pennsylvania utilizing the website <https://www.corporations.pa.gov> and in Delaware utilizing the website <https://icis.corp.delaware.gov>.

11. I have inputted the information derived from a review of the records identified above into a chart summarizing the information that appears in those documents. A true and correct copy of the chart is attached as Exhibit A hereto (the "Summary Chart").

I declare under penalty of perjury that the foregoing is true, correct, and made in good faith.

Executed this 29<sup>th</sup> day of October, 2020 in Pittsburgh, Pennsylvania.

  
Timothy M. Hazel

**EXHIBIT K TO MOTION TO EXPAND RECEIVERSHIP**

#	Property Address	Grantee/Corporate Structure Information	Deed Transfer Price	Funding Source	Grantor	Transfer Date	Title/Closing Agent	Mortgage
1	20-22 North 3rd Street Units 102 & 202 Philadelphia, PA	20 N. 3rd Street, Limited  Initial Member: Norman Valz LME 2017 Family Trust c/o Premier Trust, Inc. 4465 S. Jones Blvd. Las Vegas, NV 89103  Registered Office: 141 N. 2nd Street Philadelphia, PA 19106	\$1,485,000	\$676,231.03 Wire from BOA at the direction of Heritage Business Consulting, Inc into First Platinum	Twenty N. Third Street Development, L.P.	July 10, 2017	First Platinum Abstract, LLC	2EE LLC \$750,000
	20-22 North 3rd Street Unit 101 Philadelphia, PA	20 N. 3rd Street, Limited  Initial Member: Norman Valz LME 2017 Family Trust c/o Premier Trust, Inc. 4465 S. Jones Blvd. Las Vegas, NV 89103  Registered Office: 141 N. 2nd Street Philadelphia, PA 19106	\$835,000	\$756,523.72 Wire from BOA at the direction of Heritage Business Consulting, Inc into First Platinum	Twenty N. Third Street Development, L.P.	November 20, 2017	First Platinum Abstract, LLC	
	20-22 North 3rd Street Unit 201 Philadelphia, PA	20 North 3rd Street Limited  Initial Member: Norman Valz LME 2017 Family Trust c/o Premier Trust, Inc. 4465 S. Jones Blvd. Las Vegas, NV 89103  Registered Office: 141 N. 2nd Street Philadelphia, PA 19106	\$645,000	\$633,000.00 Wire from BOA at the direction of Heritage Business Consulting, Inc into First Platinum	Twenty N. Third Street Development, L.P.	July 3, 2018	First Platinum Abstract, LLC	None

#	Property Address	Grantee/Corporate Structure Information	Deed Transfer Price	Funding Source	Grantor	Transfer Date	Title/Closing Agent	Mortgage
2	118 Olive Street Philadelphia, PA	118 Olive PA LLC  Lisa McElhone  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$740,000	\$180,290.67 Wire initiated by Complete Business Solutions Group into First Platinum	118 Olive Street LLC NOTE: James LaForte, Managing Member	April 1, 2019	First Platinum Abstract, LLC	
3	135-137 North 3rd Street Philadelphia, PA	135-137 N 3rd St LLC  Lisa McElhone  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$6,575,000	\$3,230,239.00 Wire initiated by Complete Business Solutions Group into First Platinum  \$3,350,000.00 Wire initiated by Complete Business Solutions Group into First Platinum	Electra 137 LLC	July 7, 2019	First Platinum Abstract, LLC	
4	104 N. 2nd Street Unit 205 Philadelphia, PA	205 B. Arch Street Management LLC  Lisa McElhone, Manager Registered Office: 141 N. 2nd Street Philadelphia, PA 19106	\$260,000	\$273,162.48 Wire from BOA at the direction of Heritage Business Consulting into First Platinum, Inc.	M.H.J. Associates Real Estate, L.P.	April 27, 2017	First Platinum Abstract, LLC	NONE
5	242 S. 21st Street Philadelphia, PA	242 S. 21st Street LLC  Initial Member: Norman Valz LME 2017 Family Trust c/o Premier Trust Inc. 446 S. Jones Blvd. Las Vegas, NV 89103  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$1,025,000	\$942,643.34 Wire from BOA at the direction of Heritage Business Consulting, Inc into First Platinum  \$100,000.00 Wire from BOA at the direction of Heritage Business Consulting, Inc into First Platinum	Steven E. Fishman and Deborah E. Rochelle, his wife	August 30, 2017	First Platinum Abstract, LLC	

#	Property Address	Grantee/Corporate Structure Information	Deed Transfer Price	Funding Source	Grantor	Transfer Date	Title/Closing Agent	Mortgage
6	300 Market Street Philadelphia, PA	300 Market Street LLC  Lisa McElhone  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$4,400,000	\$166,250.00 Wire from BOA at the direction of Heritage Business Consulting, Inc into First Platinum  \$50,000.00 Wire from BOA at the direction of Heritage Business Consulting, Inc into First Platinum  \$4,297,571.13 Cashiers check remitted by Lisa McElhone	MSP Philly I LP	August 15, 2018	First Platinum Abstract, LLC	None
7	627-629 E. Girard Avenue Philadelphia, PA	627-629 E. Girard LLC  Lisa McElhone  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$2,950,000	\$550,000.00 Wire initiated by Eagle Six Consultants Inc. into First Platinum  \$2,194,213.15 Wire initiated by Complete Business Solutions Group into First Platinum  \$875,903.86 Wire initiated by Heritage Business Consulting Inc. into First Platinum	KUD Girard Associates, LP	March 15, 2019	First Platinum Abstract, LLC	None



#	Property Address	Grantee/Corporate Structure Information	Deed Transfer Price	Funding Source	Grantor	Transfer Date	Title/Closing Agent	Mortgage
8	715 Sansom Street Philadelphia, PA	715 Sansom Street LLC  Lisa McElhone  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$2,885,000	\$1,067,898.58 Wire into First Platinum by Complete Business Solutions Group  \$854,958.73 Wire initiated by Eagle Six Consultants Inc. into First Platinum  \$105,000.00 Wire initiated by Eagle Six Consultants Inc. into First Platinum	Sansom 715 Partners, LLC	February 12, 2019	First Platinum Abstract, LLC	None
9	142 N. 2nd Street Unit 1A Philadelphia, PA	803 S. 4th Street, LLC  Registered Office: 141 North 2nd Street Philadelphia, PA 19106  Lisa McElhone, Manager	\$170,000	\$60,000.00 Wire from BOA at the direction of Heritage Business Consulting, Inc into First Platinum	Makefield Property Group, LLC	February 12, 2016	First Platinum Abstract LLC	2EE LLC \$110,500.00
	803 South 4th Street Philadelphia, PA	803 S. 4th Street, LLC  Registered Office: 141 North 2nd Street Philadelphia, PA 19106  Lisa McElhone, Manager	\$349,000	\$166,205.32 Wire from BOA at the direction of Heritage Business Consulting Inc. into First Platinum	South Philadelphia Development, Inc.	February 18, 2017	First Platinum Abstract, LLC	None
10	861 N. 3rd Street Philadelphia, PA	861 N. 3rd Street LLC  Lisa McElhone  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$1,800,000	\$1,852,164.08 Wire from Ent Credit Union at the direction of Eagle Six Consultants Inc. into First Platinum  \$100,000 Wire from Ent Credit Union at the direction of Eagle Six Consultants Inc. into First Platinum	Skyline Development, L.P.	April 30, 2019	First Platinum Abstract, LLC	None

#	Property Address	Grantee/Corporate Structure Information	Deed Transfer Price	Funding Source	Grantor	Transfer Date	Title/Closing Agent	Mortgage
11	915-917 S. 11th Street Philadelphia, PA	915-17 South 11th LLC  Error on Deed: Indicates 915 SOUTH 11TH LLC but LLC is legally 915-17 SOUTH 11TH LLC  Lisa McElhone  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$1,860,000	\$25,000.00 Wire from BOA directed by LME 2017 Family Trust Lisa McElhone, Trustee into First Platinum  \$55,000.00 Wire from BOA directed by LME 2017 Family Trust Lisa McElhone, Trustee into First Platinum  \$1,805,098.05 Wire from BOA directed by LME 2017 Family Trust Lisa McElhone, Trustee into First Platinum	915-917 South 11th Street, LLC	September 13, 2018	First Platinum Abstract, LLC	
12	1250 N. 25th St. Units A, B, C Philadelphia, PA	1250 N. 25th St. LLC  Lisa McElhone  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$600,000	\$607,020.41 Wire from BOA at the direction of Heritage Business Consulting, Inc into First Platinum	J.A.K. Design, LLC [NOTE: JAMES La FORTE, JR. Sole Member]	August 3, 2018	First Platinum Abstract, LLC	2EE LLC \$475,000

#	Property Address	Grantee/Corporate Structure Information	Deed Transfer Price	Funding Source	Grantor	Transfer Date	Title/Closing Agent	Mortgage
13	1427-35 Melon Street Philadelphia, PA	1427 Melon St LLC  Lisa McElhone  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$7,600,000	\$300,000.00 Wire from BOA at the direction of Heritage Business Consulting, Inc into First Platinum  \$7,408,503.17 Cashiers Check from Republic Bank // Lisa McElhone Remitter payable to First Platinum  \$80,000.00 Wire from TD Bank at the direction of Heritage Business Consulting, Inc. into First Platinum	1427 Melon Associates, L.P.	August 10, 2018	First Platinum Abstract, LLC	None
14	1530 Christian Street Philadelphia, PA	1530 Christian Street LLC  Lisa McElhone  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$870,000	\$885,336.35 Wire from BOA at the direction of Eagle Six Consultants Inc. into First Platinum  \$5,000 Wire initiated by LME 2017 Family Trust	Elizabeth Todd Scott and Jill A. Scott	October 3, 2018	First Platinum Abstract, LLC	None
15	1635 East Passyunk Philadelphia, PA	1635 East Passyunk LLC  Initial Member: Norman Valz LME 2017 Family Trust c/o Premier Trust Inc. 446 S. Jones Blvd. Las Vegas, NV 89103  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$825,000	\$833,728.65 Wire from BOA at the direction of Heritage Business Consulting, Inc into First Platinum	Fran Amodei	February 1, 2018	First Platinum Abstract, LLC	None

#	Property Address	Grantee/Corporate Structure Information	Deed Transfer Price	Funding Source	Grantor	Transfer Date	Title/Closing Agent	Mortgage
16	1932 Spruce Street Philadelphia, PA	1932 Spruce St LLC  Lisa McElhone  Registered Office: 205 Arch Street Philadelphia, PA 19106	\$2,125,000	\$2,054,347.90 BOA Cashier's Check Payable to First Platinum//Check Clearing Date 4/27/18 MEMO on Check – 1932 Spruce Street //Remitter: Heritage Business Consulting, Inc.  \$105,000.00 BOA Check Payable to First Platinum// Check Clearing Date 4/30/18 by order of Heritage Business Consulting, Inc.	Gregory Korsak and Jeannette Korsak	April 30, 2018	First Platinum Abstract, LLC	None
17	4633 Walnut Street Philadelphia, PA	4633 Walnut St LLC  Lisa McElhone  Registered Office: 205 Arch Street 2nd Floor Philadelphia, PA 19106	\$650,000	\$656,882.81 BOA Cashier's Check // Remitter: Heritage Business Consulting, Inc.	4633 Walnut Street Partners, LLC	May 2, 2018	First Platinum Abstract, LLC	
18	4309 Old Decatur Road, Fort Worth, TX <b>A/KA: 3950 Angle Avenue, Fort Worth, Texas 76106</b> property described in the attached Deed is made up of the following tax parcels:  42501863 - Angle Avenue 42501880 – Angle Avenue 42501855 – Angle Avenue 42501871 – Angle Avenue 41621875 – 3950 Angle Avenue	Liberty Eighth Ave, LLC (DE)  Registered Agent: Registered Office Service Company 614 N Dupont Hwy Suite 210 Dover, DE 19901  Lisa McElhone, President	\$4,600,000	\$2,323,372.14 Wire initiated by Complete Business Solutions Group	KER – RMA, LLC	April 19, 2019		PENDING

#	Property Address	Grantee/Corporate Structure Information	Deed Transfer Price	Funding Source	Grantor	Transfer Date	Title/Closing Agent	Mortgage
19	568 Ferndale Lane Haverford, PA	Blue Valley Holdings, LLC, a DE llc  Lisa McElhone, Member/Manager	\$2,445,000	\$2,119,554.15 Wire from BOA at the direction of Heritage Business Consulting, Inc into World Wide Land Transfer, Inc.	Marc Duvivier and Evelyn Duvivier	August 22, 2016	World Wide Land Transfer, Inc.	NONE
20	105 Rebecca Court Paupack, PA	LWP North LLC  Initial Member: Norman Valz LME 2017 Family Trust c/o Premier Trust, Inc. 4465 S. Jones Blvd. Las Vegas, NV 89103  Registered Office: 141 N. 2nd Street Philadelphia, PA 19106	\$2,600,000	\$2,546,887.42 Wire from BOA at the direction of Heritage Business Consulting, Inc into John F Spall, Esq Trust Account for Closing on 105 Rebecca	Jeffrey Kramp and Marian Kramp	August 15, 2017	John F. Spall, Esq.	
21	107 Quayside Dr. Jupiter, FL	Lisa McElhone	\$5,800,000	\$600,000 Wire initiated by Heritage Business Consulting Inc. into Lisa McElhone  2 Additional Wire transfers initiated by Heritage Business Consulting Group into Lisa McElhone towards the purchase totaling \$342,470.00	107 Quayside Drive, LLC (DEL)	December 2019		None
22	1223 N. 25th Street Units A/B/C Philadelphia, PA	1223 North 25th Street, LLC  Registered Office: 205 Arch St., 2nd Fl. Philadelphia, PA	A: \$366,667 B: \$366,666 C: \$366,666	\$377,356.00 Wire from BOA at the direction of Heritage Business Consulting Group into First Platinum	JAK Design LLC RELATED ENTITY (James LaForte)	April 3, 2018	First Platinum Abstract, LLC	

# Exhibit L

## DECLARATION OF MELISSA DAVIS

Pursuant to 28 U.S.C. Section 1746, the undersigned states as follows:

1. My name is Melissa Davis. I am over twenty-one years of age and have personal knowledge of the matters set forth herein.

2. I am Partner at KapilaMukamal, LLP (“KM”), a forensic and insolvency advisory CPA firm. I am a Certified Public Accountant, Certified Insolvency Restructuring Advisor and a Certified Fraud Examiner and a practitioner addressing forensic accounting issues for more than 15 years. KM was retained by the Securities and Exchange Commission to analyze the banking activity of Complete Business Solutions Group, Inc. d/b/a Par Funding (“Par Funding”).<sup>1</sup>

3. On July 23, 2020 and August 4, 2020, I issued Declarations regarding the activity and bank account balances based on my analysis of the Par Funding bank records ( **Exhibit A**).

4. As discussed in ¶ 3(a) of the July 23, 2020 Declaration, I reviewed and analyzed the activity in 14 different Par Funding Accounts<sup>2</sup> for the period from July 2015 to June 2020. Lisa McElhone is an authorized signatory on each Par Funding Account.

5. I prepared a reconstruction of the bank account activity to determine the sources and uses of cash during this period. Based on my analysis and the bank reconstruction I prepared, I determined that approximately \$1.6 billion was deposited into the Par Funding Accounts.<sup>3</sup> Of this amount, \$492 million was received from Investors and Agent Funds, approximately \$25 million was received from related parties and approximately \$30 million was received from other sources to be further investigated.<sup>4</sup> Approximately 1 billion flowed in and out of Par Funding accounts for what appears to be merchant cash advance activity.

6. The Commission requested I provide specific examples demonstrating that payments made to the LME 2017 Family Trust, Lisa McElhone and other related parties from the Par Funding Accounts were derived from commingled funds that include Investor Funds. The following analysis is based on my review of the Par Funding Accounts and the bank reconstruction I prepared.

### **\$14.3 Transfers to LM Family Trust**

7. As discussed in ¶16 of the July 23, 2020 Declaration, Par Funding transferred approximately \$14.3 million to the LME Family Trust (“Trust”) from Par

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<sup>1</sup> I was assisted Rachel Weiss CPA, CFE and other professionals at KM working under my direct supervision. Any references to “I”, “me”, or “KM” would include the analysis performed collectively by myself and my professionals.

<sup>2</sup> As defined in the July 23, 2020 Declaration.

<sup>3</sup> This amount is net of interbank transfers which totaled approximately \$1.7 billion.

<sup>4</sup> See ¶ 8-10 of the July 23, 2020 Declaration for discussion regarding the Investor and Agent Funds.

Funding Accounts containing commingled Investor Funds. **Table 1** is a list of the transfers to the Trust:

**Table 1**  
**Transfers to LM Family Trust from Par Funding Accounts**

<b>Bank Account</b>	<b>Date</b>	<b>Amount</b>
RB-4126	July 19, 2018	\$ 5,000,000
RB-4126	August 1, 2018	5,500,000
RB-4169	August 8, 2018	1,380,000
RB-4169	August 9, 2018	1,620,000
RB-4169	September 20, 2018	800,000
<b>Total</b>		<b>\$ 14,300,000</b>

8. **hibit B** is an illustration of the sources of the \$5 million transfer to the LME Family Trust on July 19, 2018 and the \$5.5 million transfer made on August 1, 2018. The transfers were made from the Par funding Republic Bank Commercial Checking Account No. 4126 ("RB 4126"). A copy of the RB 4126 July 2018 and August 2018 bank statement are at **hibit C** and the transfers are notated on the statements.

9. Par Funding used RB 4126 to receive funds from Investors, Agent Funds, and merchant cash advance activity.

10. Par Funding also maintained a Republic Bank Commercial Checking Account no. 4169 ("RB 4169") and on a regular basis Par Funding transferred funds from RB 4126 to RB 4169. These funds were used to make payments to Investors, merchant cash advance activity, related parties and others. A copy of the RB 4169 July 2018 and August 2018 bank statement are at **hibit D**.

11. On July 1, 2018, the beginning balance in the RB 4126 account was \$5,000. During the month of July 2018, Par Funding received \$240,000 of Investor Funds, \$1.3 million of Agent Funds, \$6.7 million from ACH payment processors related the merchant cash advances and \$6.3 million from other sources.

12. On July 1, 2018, the beginning balance in the RB 4169 account was \$12.9 million dollars that was comprised of commingled funds. Par Funding transferred \$13.8 million of the funds it received from the aforementioned sources in RB 4126 to RB 4169.

13. On July 18, 2018, the opening balance in RB 4126 was \$305,000 of commingled funds (**hibit C**). Par Funding received \$240,000 of funds from Investors, \$299,656 from merchant cash activity and Par Funding transferred \$4.4 million back to RB 4126 from RB 4169 leaving a total balance in the account of \$5,245,000. On July 19, 2018 Par Funding received \$307,981 from merchant cash advance activity leaving a balance of \$5,552,981 in the account. On July 19, 2018 Par Funding transferred \$5 million to the Trust and transferred \$547,981 back to RB 4169 leaving the account with a



balance of \$5,000. A snapshot of this activity from the banks statement ( **hibit D**) is in **Illustration 1**:

**Illustration 1**  
**Snapshot of Activity in RB 4126**  
**July 17 to July 19, 2018**

COMMERCIAL CHECKING		1504126 (Continued)	
Date	Description	Credits	Debits
7/17	ActumPayot Actum Payout CCD 79558808	333,041.90	638,041.90
7/17	Transf to Par Capital Confirmation number 717180289	333,041.90-	305,000.00
7/18	WIRE-IN 20181990020900 NASHI I COMPLETE BUSINESS SOLUTIONS GR	240,000.00	545,000.00
7/18	ActumPayot Actum Payout CCD 79569382	299,565.71	844,565.71
7/18	Trsf from Par Capital Confirmation number 718180296	4,400,434.29	5,245,000.00
7/19	ActumPayot Actum Payout CCD 79581791	307,981.32	5,552,981.32
7/19	Transf to Par Capital Confirmation number 719180306	547,981.32-	5,005,000.00
7/19	check 1016	5,000,000.00-	5,000.00

14. The \$5 million payment to the Trust on July 18, 2018 was comprised of commingled funds sourced from Investors, Agent Funds, merchant cash advance activity and other sources. Notably, only one day prior to making the \$5 million payment to the Trust on July 19, 2018, Par Funding received \$240,000 from Investor Nashi, Inc. The promissory note for this investment is attached as **hibit** . Investor Nashi’s funds were part of the commingled funds used to make the payment to the Trust.

15. On July 31, 2018 Par Funding transferred \$5.5 million from RB 4169 to RB 4126. A snapshot of the ending balance in RB 4126 as of July 31, 2018 is in **Illustration 2**

**Illustration 2**  
**Snapshot of Activity in RB 4126**  
**July 30 to July 31, 2018**

7/30	Transf to Par Capital Confirmation number 730181363	323,984.20-	5,000.00
7/31	ActumPayot Actum Payout CCD 79719620	222,209.55	227,209.55
7/31	Trsf from Par Capital Confirmation number 731180349	5,500,000.00	5,727,209.55
7/31	Transf to Par Capital Confirmation number 731180345	222,209.55-	5,505,000.00

16. On August 1, 2018 Par Funding received \$237,405 from merchant related activity and \$250,000 of funds from another source into the RB 4126 account. Also, on

August 1, 2018 Par Funding paid the Trust \$5.5 million. A snapshot of this activity in **Illustration 3**:

**Illustration 3  
Snapshot of Activity in RB 4126  
July 30 to July 31, 2018**

Activity in Date Order		Credits	Debits
8/01 ActumPayot Actum Payout		237,404.99	5,742,404.99
	CCD 79733445		
8/01 WIRE-IN 20182130032600 DANIEL		250,000.00	5,992,404.99
	COMPLETE BUSINESS SOLUTIONS GR		
	OUP		
8/01 Transf to Par Capital		237,404.99-	5,755,000.00
	Confirmation number 801180308		
8/01 Check 1017		5,500,000.00-	255,000.00

17. As illustrated in **hibit B** and further documented with the bank account statements in **hibit C** and **hibit D** and discussion in ¶ 7 to ¶ 16, Par Funding paid the Trust \$10.5 million which was comprised of a payment of \$5 million made on July 18, 2018 and a second payment made on August 1, 2018 in the amount of \$5.5 million. The payments were made from RB 4126 which received Investor Funds, Agent Funds, merchant cash advance activity and other sources. These funds were all commingled in RB 4126 and were the source of the funds for the \$10.5 million in payments to the Trust.

18. The additional payments made to the Trust in the amount of \$1,380,000 on August 8, 2018, \$1,620,000 on August 9, 2018 and \$800,000 on September 20, 2018 were made from RB 4169 and were derived from commingled funds including Investor Funds, Agents Funds, merchant cash advance activity and other sources.

**\$4.3 million Selected Payment to Lisa McElhone**

19. As discussed in ¶13 of the July 23, 2020 Declaration, Par Funding paid Lisa McElhone \$11.3 million. In September 2019 Par Funding made the following payments to Lisa McElhone from its Bancorp Bank account No. 6468 (“BCB 6468”):

**Table 2  
Selected payments to Lisa McElhone**

Bank Account	Date	Amount
BCB-6468	September 16, 2019	\$ 1,550,000
BCB-6468	September 19, 2019	2,220,675
BCB-6468	September 20, 2019	500,000
	<b>Total</b>	<b>\$ 4,270,675</b>

20. An illustration of the source of funds used to make three payments totaling \$4.3 million is attached as **Exhibit F**. A copy of the BCB 6468 September 2019 bank statement is attached as **Exhibit G**.

21. The beginning balance in BCB 6468 was commingled funds of \$32.1 million on September 1, 2019. During the month of September, BCB 6468 was funded only with transfers from Par Funding BCB Account No. 6442 ("BCB 6442"). Par Funding transferred \$36 million from BCB 6442 to BCB 6468 during September 2019.

22. As demonstrated in **Exhibit F** the source of the funds to BCB 6442 during this period was \$601,000 from Investors, \$21.5 million from Agent Funds, \$9.9 million from merchant cash advance activity and \$4.3 million from other sources.

23. From BCB 6468, Par Funding paid Lisa McElhone \$4.3 million and also paid related parties including \$500,000 to Eagle Six Consultants, \$66,170 to Fast Advance Funding, LLC, \$400,000 to Full Spectrum Processing and \$39,521 to Heritage Business Consulting.

24. The funds used to make the payments to Lisa McElhone and the related parties were derived from commingled funds which included Investor Funds, Agent Funds, merchant cash advance activity and other sources.

25. The examples described in ¶¶7-¶24 demonstrate that payments made to the LME 2017 Family Trust, Lisa McElhone and other related parties were derived from commingled funds that include Investor Funds, Agent Funds, merchant cash advance activity and other sources. These examples demonstrate the flow of funds and commingling that occurred in the Par Funding Accounts throughout the period of my analysis.

26. I reserve the opportunity to revise this Declaration based on additional information that may become available.

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I declare under penalty of perjury that the foregoing is true, correct, and made in good faith.

Executed on this 26th day of August 2020.



Melissa Davis

**IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF FLORIDA**

**CASE NO. 20-CV-81205-RAR**

**SECURITIES AND EXCHANGE  
COMMISSION,**

Plaintiff,

v.

**COMPLETE BUSINESS SOLUTIONS  
GROUP, INC. d/b/a PAR FUNDING, et al.,**

Defendants.

\_\_\_\_\_ /

**ORDER GRANTING RECEIVER RYAN K. STUMPHAUZER'S  
MOTION TO EXPAND RECEIVERSHIP ESTATE**

**THIS CAUSE** comes before the Court upon the Receiver's Motion to Expand Receivership Estate [ECF No. \_\_\_\_ ] ("Motion"), filed on October 30, 2020. In the Motion, the Receiver seeks to modify the Court's Amended Order Appointing Receiver dated August 13, 2020 [ECF No. 141] ("Receivership Order"), which has already been amended by this Court's order dated September 4, 2020 [ECF No. 238].<sup>1</sup>

<sup>1</sup> The current "Receivership Entities" are Complete Business Solutions Group, Inc. d/b/a Par Funding; Full Spectrum Processing, Inc.; ABetterFinancialPlan.com LLC d/b/a A Better Financial Plan; ABFP Management Company, LLC f/k/a Pillar Life Settlement Management Company, LLC; ABFP Income Fund, LLC; ABFP Income Fund 2, L.P.; United Fidelis Group Corp.; Fidelis Financial Planning LLC; Retirement Evolution Group, LLC; RE Income Fund LLC; RE Income Fund 2 LLC; ABFP Income Fund 3, LLC; ABFP Income Fund 4, LLC; ABFP Income Fund 6, LLC; ABFP Income Fund Parallel LLC; ABFP Income Fund 2 Parallel; ABFP Income Fund 3 Parallel; ABFP Income Fund 4 Parallel; and ABFP Income Fund 6 Parallel; ABFP Multi-Strategy Investment Fund LP; ABFP Multi-Strategy Fund 2 LP; and MK Corporate Debt Investment Company LLC.

The Court finds that the Receiver has made a sufficient and proper showing in support of the relief requested. Accordingly, it is hereby

**ORDERED AND ADJUDGED** that the Receiver's Motion to Expand Receivership Estate [ECF No. \_\_\_ ] is **GRANTED** as follows:

1. The scope of the receivership created in this case is expanded to include the following entities:

- a. Capital Source 2000, Inc.
- b. Fast Advance Funding LLC
- c. Beta Abigail, LLC
- d. New Field Ventures, LLC
- e. Heritage Business Consulting, Inc.
- f. Eagle Six Consulting, Inc.
- g. 20 N. 3<sup>rd</sup> St. Ltd
- h. 118 Olive PA LLC
- i. 135-137 N. 3<sup>rd</sup> St. LLC
- j. 205 B Arch St Management LLC
- k. 242 S. 21<sup>st</sup> St. LLC
- l. 300 Market St. LLC
- m. 627-629 E. Girard LLC
- n. 715 Sansom St. LLC
- o. 803 S. 4<sup>th</sup> St. LLC
- p. 861 N. 3<sup>rd</sup> St. LLC

- q. 915-917 S. 11<sup>th</sup> LLC
- r. 1250 N. 25<sup>th</sup> St. LLC
- s. 1427 Melon St. LLC
- t. 1530 Christian St. LLC
- u. 1635 East Passyunk LLC
- v. 1932 Spruce St. LLC
- w. 4633 Walnut St. LLC
- x. 1223 N. 25<sup>th</sup> St. LLC
- y. Liberty Eighth Avenue LLC

2. The scope of the receivership created in this case is expanded to include the following properties:

- a. 568 Ferndale Lane, Haverford PA 19041
- b. 105 Rebecca Court, Paupack, PA 18451
- c. 107 Quayside Dr., Jupiter FL 33477

3. The scope of the receivership created in this case is expanded to include Relief Defendant L.M.E. 2017 Family Trust.

4. The Court finds that based upon the Securities and Exchange Commission's previous filings and the information the Receiver has supplied in the Motion, the same findings and conclusions that led the Court to include the other Receivership Entities apply equally to those listed in above paragraphs 1 through 3. Ryan K. Stumphauzer is appointed Receiver of all entities, properties, and Relief Defendant listed in above paragraphs 1 through 3 and all the "Receivership Assets" of those entities, properties, and Relief Defendant, as defined in the Receivership Order



[ECF No. 141]. The Receivership Order shall apply with equal force and effect to the entities, properties, and Relief Defendant listed in above paragraphs 1 through 3 as it applies to the other Receivership Entities. The terms and provisions of the operative Receivership Order are incorporated by reference herein.

**DONE AND ORDERED** Fort Lauderdale, Florida, this \_\_\_\_ day of \_\_\_\_\_, 2020.

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**RODOLFO A. RUIZ II**  
**UNITED STATES DISTRICT JUDGE**

Copies to: Counsel of Record