

RYAN K. STUMPHAUZER, ESQ.

COURT-APPOINTED RECEIVER FOR

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; ABFP INCOME FUND 6 PARALLEL; ABFP MULTI-STRATEGY INVESTMENT FUND LP; ABFP MULTI-STRATEGY INVESTMENT FUND 2 LP; MK CORPORATE DEBT INVESTMENT COMPANY LLC; CAPITAL SOURCE 2000, INC.; FAST ADVANCE FUNDING LLC; BETA ABIGAIL, LLC; NEW FIELD VENTURES, LLC; HERITAGE BUSINESS CONSULTING, INC.; EAGLE SIX CONSULTANTS, INC.; 20 N. 3RD ST. LTD.; 118 OLIVE PA LLC; 135-137 N. 3RD ST. LLC; 205 B ARCH ST MANAGEMENT LLC; 242 S. 21ST ST. LLC; 300 MARKET ST. LLC; 627-629 E. GIRARD LLC; 715 SANSOM ST. LLC; 803 S. 4TH ST. LLC; 861 N. 3RD ST. LLC; 915-917 S. 11TH LLC; 1250 N. 25TH ST. LLC; 1427 MELON ST. LLC; 1530 CHRISTIAN ST. LLC; 1635 EAST PASSYUNK LLC; 1932 SPRUCE ST. LLC; 4633 WALNUT ST. LLC; 1223 N. 25TH ST. LLC; LIBERTY EIGHTH AVENUE LLC; THE LME 2017 FAMILY TRUST; BLUE VALLEY HOLDINGS, LLC; LWP NORTH LLC; 500 FAIRMOUNT AVENUE, LLC; LIBERTY EIGHTH AVENUE LLC; RECRUITING AND MARKETING RESOURCES, INC.; CONTRACT FINANCING SOLUTIONS, INC.; STONE HARBOR PROCESSING LLC; AND LM PROPERTY MANAGEMENT LLC

January 11, 2022

VIA RECEIVER'S WEBSITE

Re: *Securities and Exchange Commission v. Complete Business Solutions Group, Inc. d/b/a Par Funding, et al., No. 20-CV-81205 (S.D. Fla., filed July 24, 2020)*

Dear Sir/Madame:

On July 24, 2020, the Securities and Exchange Commission (“SEC”) filed a Complaint in the United States District Court for the Southern District of Florida (the “Court”) against Complete Business Solutions Group, Inc. d/b/a Par Funding; Full Spectrum Processing, Inc.; ABetterFinancialPlan.com LLC d/b/a A Better Financial Plan; and various other entities (collectively defined as the “Receivership Entities”) and individuals.

Between November 23 and November 28, 2021, five of the individual defendants—Joseph W. LaForte, Lisa M. McElhone, Joseph Cole Barleta, Dean C. Vagnozzi, and Perry S. Abbonizio—entered into bifurcated settlements with the SEC. Without admitting or denying liability, these defendants consented to the entry of Judgments of Permanent Injunctions, under which they agreed to be permanently restrained and enjoined from violating various securities laws and regulations. As part of these Consent Judgments,

these defendants also agreed to pay disgorgement of all ill-gotten gains, prejudgment interest on disgorgement, and a civil penalty, in an amount to be determined by the Court.

The Court has afforded the SEC and these individual defendants a period of 90 days from the date of the entry of these Judgments to attempt to reach agreement on the terms of a consent judgment with respect to the issues of disgorgement, prejudgment interest, and a civil penalty. If the SEC cannot reach agreement with some or all of the individual defendants, the SEC will then file a motion requesting the Court to determine any unresolved issues.

One of the individual defendants, Michael C. Furman, did not consent to a judgment with the SEC and, rather, proceeded to a jury trial on the SEC's claims against him. The SEC alleged that Mr. Furman violated various securities laws and regulations by, among other things, offering unregistered securities and making false statements, misrepresentations, and omissions in connection with offering these unregistered securities to raise money for Par Funding. The trial was conducted between December 6 and December 15, 2021. On December 15, 2021, the jury returned a verdict in favor of the SEC on all six counts against Mr. Furman. As a result of the jury verdict, the Court has now entered a judgment of liability against Mr. Furman on these six counts.

The Judgment against Mr. Furman also provides that Mr. Furman will be subject to a judgment with respect to the issues of disgorgement, prejudgment interest, and a civil penalty. The Court provided the SEC and Mr. Furman a period of 60 days, through February 13, 2022, to attempt to agree to the terms of a Consent Judgment on these issues. Should the SEC and Mr. Furman be unable to reach an agreement, the SEC will then file a motion requesting the Court to determine those issues.

Once the disgorgement, prejudgment interest, and civil penalty issues have been resolved, the Receiver anticipates presenting the Court with a proposed plan establishing the procedures under which investors and other creditors will be able to submit claims and receive distributions from the assets the Receiver has recovered.

The Receiver has received numerous phone calls, emails, and other inquiries from investors and other creditors about when this claims and distribution process might occur. The Receiver anticipates beginning this process as soon as practicable following the Court's resolution of the disgorgement issues against the individual defendants. Any plan for the submission of claims and distributions to investors and creditors will be presented to the Court for its consideration and approval. As part of this process, the Court will establish dates and other requirements for investors and creditors who wish to submit claims as part of this process, which will be posted on the receivership website, available at <https://parfundingreceivership.com>. Please review this website for updates and other information regarding the status of these proceedings.

The Receiver continues to investigate and pursue the recovery of funds from multiple sources, including collecting against Par Funding's merchant cash advance portfolio and pursuing claims against third parties. If you have any specific questions that are not addressed in the Key Court Documents or Frequently Asked Questions sections of the Receivership website, please send us an email to receiver@parfundingreceivership.com. We appreciate your patience as we continue to pursue the recovery of additional funds and work towards commencing the claims and distribution process.

Yours very truly,



Ryan K. Stumphauzer, Esq.