

**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.

**RECEIVER RYAN K. STUMPHAUZER'S NOTICE
OF INTENT TO SELL PERSONAL PROPERTY**

Ryan K. Stumphauzer, Esq., Court-Appointed Receiver ("Receiver") of the Receivership Entities¹, by and through his undersigned counsel, hereby files this Notice of Intent to Sell Personal Property (the "Notice"), and states as follows:

¹ The "Receivership Entities" are Complete Business Solutions Group, Inc. d/b/a Par Funding ("Par Funding"); Full Spectrum Processing, Inc. ("Full Spectrum"); 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; 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; Recruiting and Marketing Resources, Inc.; Contract Financing Solutions, Inc.; Stone Harbor Processing LLC; and LM Property Management LLC; and the Receivership also includes the properties located at 568 Ferndale Lane, Haverford PA 19041; 105 Rebecca Court, Paupack, PA 18451; 107 Quayside Dr., Jupiter FL 33477; 2413 Roma Drive, Philadelphia, PA 19145.

1. On or about July 27, 2020, the Court appointed the Receiver as receiver for Par Funding and other associated entities. *See* Order Appointing Receiver [ECF No. 36]. On December 16, 2020, the Court entered an Order Granting Receiver's Motion to Expand Receivership Estate, expanding the receivership over, among other entities and properties, Heritage Business Consulting, Inc. ("HBC"), and 107 Quayside Dr., Jupiter FL 33477 (the "Quayside Dr. Property"). *See* Order Granting Motion to Expand Receivership Estate [ECF No. 436].

2. By virtue of the expansion of the Receivership Estate over HBC, the Receiver has acquired the following vehicles titled in the name of HBC:

- a. 2020 Mercedes-Benz G Class, Vehicle Identification Number WDCYC6BJ3LX334144 (the "2020 Mercedes"); and,
- b. 2016 Bentley Mulsanne, Vehicle Identification Number SCBBG7ZH8GC002175 (the "Bentley").

3. By virtue of the expansion of the Receivership over the Quayside Dr. Property, the Receiver has acquired the following assets located on the Quayside Dr. Property:

- a. 2019 Sea Doo Rxtx300 Pers Watercraft 59-CK-Y198-3 (the "First Jet Ski");
- b. 2019 Sea Doo Rxtx300 Pers Watercraft 59-CK-Y199-5 (the "Second Jet Ski"); and
- c. Yamaha PTV Golf Cart (the "Yamaha PTV").

4. When the Court established the Receivership, a 2009 Ferrari F430, Vehicle Identification Number 2FFEW59A990169025 (the "Ferrari"), was already the property of Par Funding. Par Funding acquired the Ferrari as collateral from a defaulted merchant cash advance agreement. The Ferrari is now titled in the Receivership's name.

5. On March 8, 2021, the Court entered an Order Granting Receiver's Motion to Expand Receivership Estate to Include a Custom Cherubini Yacht, a Manitou XT Pontoon Boat,

and Two Yamaha Waverunners (the “Watercraft Expansion Order”) [ECF No. 508]. Through the Watercraft Expansion Order, the Court included the following assets within the scope of the Receivership:

- a. Custom-built Cherubini Yachts Classic 24, purchased pursuant to the Contract to Purchase dated as of November 20, 2017 (the “Cherubini”);
- b. 2019 Manitou Xplode XT pontoon boat, Hull Identification Number TII48245D919 (the “Manitou”);
- c. 2018 Yamaha GP 1800 waverunner, Hull Identification Number YAMA2206C818 (the “Yamaha GP”); and
- d. 2018 Yamaha FX Limited SVHO waverunner, Hull Identification Number YAMA1900C818 (the “Yamaha FX”).

6. On March 21, 2021, the Court entered an Order Granting Receiver’s Motion to Expand Receivership to Include Roma Drive Property, Vehicles, and Artwork (the “Vehicle and Artwork Expansion Order”) [ECF No. 517]. Through the Vehicle and Artwork Expansion Order, the Court included, among others, the following assets within the scope of the Receivership:

- a. the 2016 Chevrolet Tahoe that Defendant Lisa McElhone purchased from Armen Chevrolet on December 1, 2016, Vehicle Identification Number 1GNSKCKC6GR417471 (the “Tahoe”);
- b. the 2020 Range Rover that Defendant Lisa McElhone purchased from ROVMAIN INC on August 7, 2019, Vehicle Identification Number SALGS2SE4LA572113 (the “Range Rover”);
- c. Artwork that Defendant Lisa McElhone purchased from Opera Gallery on January 2, 2020, which includes the following pieces:
 - i. Family, 2012, by Fernando Botero;
 - ii. Black and Gold Duo #1, by Yasmina Alaoui;
 - iii. W-DIIX, 2017, by Alfred Haberpointner;
 - iv. There is Something growing up There, 2018, by Andy Denzler;
 - v. Mazatl A, 2018, by Lita Cabellut;

- vi. Caravan of dreams (diptych), 2019, by Jason Hallman;
- vii. Medusa, 1999, by Manolo Valdes;
- d. Artwork that Defendant Lisa McElhone purchased from Opera Gallery on January 27, 2020, which includes the following pieces:
 - i. Rape of Europa, 1991, by Fernando Botero;
 - ii. Cabeza Dorada con Mariposas, 2018, by Manola Valdes; and
 - iii. Collage of rice paper, acrylic paint, ink and varnish on canvas, by Hong-yi Zhuang.

7. On May 2, 2021, the Court entered an Order Granting Receiver's Motion to Expand Receivership Estate, expanding the receivership over, among other entities, LM Property Management LLC ("LM"). *See* Order Granting Motion to Expand Receivership Estate [ECF No. 579].

8. By virtue of the expansion of the Receivership Estate over LM, the Receiver has acquired the following vehicles titled in the name of LM:

- a. 2016 Ford Transit Connect XL, Vehicle Identification Number NM0LS7E7XG1261773 (the "2016 Ford"); and
- b. 2017 Ford Transit T-150, Vehicle Identification Number 1FTYE1YM3HKA37304 (the "2017 Ford").

9. On August 2, 2021, the Court entered an Order Granting Receiver's Motion to Expand Receivership to Include a Porsche Turbo 911 and Two Patek Philippe Watches (the "Watch Expansion Order") [ECF No. 667].

10. By virtue of the expansion of the Receivership Estate through the Watch Expansion Order, the Receiver has acquired the following assets that are now included within the scope of the Receivership:

- a. the 2019 Porsche 911 Turbo with a purchase price of \$234,760.40, purchased from Cherry Hill Imports, Corp. on March 14, 2019 (the “Porsche”); and
- b. the two (2) Patek Philippe Nautilus watches with a net purchase price of \$154,500.00, purchased from Wrist NY Group, Inc. on July 16, 2020.

11. On February 25, 2022, the Court entered Final Judgment as to Defendant Perry S. Abbonizio, ordering him to, among other things, surrender to the Receiver certain real property and assets. *See* Order Entering Final Judgment as to Defendant Perry S. Abbonizio (the “Abbonizio Judgment Order”) [ECF No. 1169]. Through the Abbonizio Judgment Order, the Court included, among others, the following vehicle become part of the Receivership Estate:

- a. 2017 Mercedes Benz G63, Vehicle Identification Number WDCYC7DF4HX269083 (the “2017 Mercedes”).

12. As stated in the Amended Order Appointing Receiver dated August 13, 2020 [ECF No. 141], the Receiver is provided with the following general powers and duties:

To use reasonable efforts to determine the nature, location and value of all property interests of the Receivership Entities, including, but not limited to, monies, funds, securities, credits, effects, goods, chattels, lands, premises, leases, claims, rights and other assets, together with all rents, profits, dividends, interest or other income attributable thereto, of whatever kind, which the Receivership Entities own, possess, have a beneficial interest in, or control directly or indirectly (“Receivership Property” or, collectively, “Receivership Estates”)[.]

Amended Order Appointing Receiver, ¶ 7(A).

13. Additionally, the Amended Order Appointing Receiver provides:

The Receiver may, without further Order of this Court, transfer, compromise, or otherwise dispose of any Receivership Property, other than real estate, in the ordinary course of business, on terms and in the manner the Receiver deems most beneficial to the Receivership Estate, and with due regard to the realization of the true and proper value of such Receivership Property.

Id., ¶ 37.

14. The Receiver is currently storing and maintaining the Cherubini, Manitou, Yamaha GP, Yamaha FX, the First Jet Ski, and the Second Jet Ski (collectively, the “Watercraft”), the 2017 Mercedes, 2020 Mercedes, Bentley, Ferrari, Tahoe, Range Rover, 2016 Ford, 2017 Ford, Porsche, and Yamaha PTV (collectively, the “Vehicles”), the seven (7) pieces of art purchased from the Opera Gallery on January 2, 2020, and the three (3) pieces of art purchased from the Opera Gallery on January 27, 2020 (collectively, the “Artwork”), as well as the two (2) Patek Philippe Nautilus watches (the “Watches”), which are depreciating assets.

15. The Receiver deems it most beneficial to the Receivership Estate to sell the Watercraft, the Vehicles, the Artwork, and the Watches, as the sales of these assets and the associated elimination of any continuing storage and maintenance costs will maximize the value of the Receivership Estate.

16. Accordingly, pursuant to his powers under Paragraph 37 of the Amended Order Appointing Receiver, the Receiver hereby provides notice that he intends to sell the Watercraft, the Vehicles, the Artwork, and the Watches through private sales, with due regard to the realization of the true and proper value of this Receivership Property. The sales of the Watercraft, the Vehicles, the Artwork, and the Watches will occur no earlier than seven (7) calendar days after the date of this Notice.

17. The Receiver is filing this Notice solely to provide notice to potential buyers that the Receiver is authorized to sell the Watercraft, the Vehicles, the Artwork, and the Watches free and clear of any and all liens, claims, interests and encumbrances.

CONCLUSION

WHEREFORE, the Receiver provides notice of his intent to sell the Watercraft, Vehicles, Artwork, and Watches.

Dated: June 15, 2023

Respectfully Submitted,

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on June 15, 2023, 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