

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 20-CV-81205-RAR

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

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

Defendants.

RESPONSE IN OPPOSITION TO RECEIVER'S
MOTION TO APPROVE PROPOSED TREATMENT OF CLAIMS

Investors, Jack Terzi, Individually, and as Nominee of Entity of Their Heirs, Successors or Assigns, and Jack Terzi FBO Jewish Communal Fund and as Nominee of Entity of Their Heirs, Successors or Assigns (collectively, "Terzi"), by and through its undersigned counsel, hereby file this Response in Opposition to Receiver's Motion to Approve Proposed Treatment of Claims, and in support thereof, state as follows:

RELEVANT PROCEDURAL HISTORY

1. On March 22, 2023, a Proof of Claim was submitted on behalf of Terzi to Ryan K. Stumphauzer, Esq., Court-Appointed Receiver ("Receiver") establishing a pre-receivership claim amount of \$5,399,999.76, which was based upon principal investments totaling \$3,000,000.00 ("Claim").

2. Thereafter, a Notice of Receiver's Determination of Your Claim ("Notice") was received by Terzi. Affixed thereto was a Summary of the Receiver's Determination of Your Claim(s) ("Summary") that specified the Claim would be unilaterally reduced to \$1,833,333.41

(“Allowed Claim”). The Summary further indicated the Allowed Claim was determined using a net investment balance calculation, which was simply equal to the money invested less any money received, and claimed Terzi was not entitled to unpaid accrued interest, profits, earning or the damages.

3. As provided for in the Notice, a Response in Objection to Notice of Receiver’s Determination of Claim (“Objection”) was submitted through the objection portal prior to the deadline of 11:59 PM EST on December 21, 2023. As stated therein, Terzi objected to the utilization of the “net investment” approach and further stated that such a determination was premature and impermissible since the Receiver was still recovering assets and disregarded the potential for full contractual remedies.

4. On April 22, 2024, Receiver’s Motion (1) to Approve Proposed Treatment of Claims and (2) for Determination of Ponzi Scheme (“Motion”) was filed in this matter. [ECF No. 1843]. Pursuant to the Motion, the Receiver categorizes Terzi’s Claim as a “Defrauded Investor” and recommends the approval of it “with some adjustments to the claim amount.” Consistent with the Notice, the Receiver is asking the Court to approve the reduction of Terzi’s Claim to \$1,833,333.41, without providing any legal support for such a decrease from the Claim.

5. On April 23, 2024, this Court entered an Order Setting Briefing Schedule for Claim Determination (“Order”) [ECF No. 1845], which thereby instructed all claimants with outstanding objections as to the Receiver’s determination of their claim to file a response to the Motion.

OBJECTION TO DETERMINATION OF CLAIM

As stated above, the Receiver unilaterally opted to utilize a “net investment” approach in determining the allowed amount of claims that were timely submitted by individuals and entities such as Terzi, which has now been categorized as a “Defrauded Investor.” By utilizing the “net

investment” approach, the Receiver is attempting to disregard the legal terms of the enforceable agreements entered into by Terzi—and other similarly situated investors—which will thereby unjustly minimize their recovery through no fault of their own. Not only is the Receiver seeking to reduce the Claim submitted by Terzi by any money received pursuant to contractually required interest payments, but the Receiver is also attempting to prevent Terzi from recovering any unpaid accrued interest, profits, earnings, or other damages.

The Receiver’s choice to use a “net investment” approach and its decision to prevent Terzi from recovering interest, late fees and other contractually permissible sums is still premature and unnecessarily prejudices Terzi from possibly obtaining the full amount owed. Terzi’s Claim and the documents provided therewith (a copy of which is affixed hereto as **Composite Exhibit 1**), clearly show Terzi is entitled to, *inter alia*, interest owed by Complete Business Solutions Group, Inc. d/b/a Par Funding (“Par Funding”).

Respectfully, while the Receiver may be empowered to proceed in good faith to establish the property of the receivership and facilitate an ultimate distribution thereof, there has been no express granting of power that permits the Receiver the right to unilaterally negate the contractual remedies afforded to Terzi, especially considering the full extent of recovery is unknown since the Receiver is still selling and recovering property. By its own admission, the Receiver does not yet know the full extent of the Receivership Estate. In fact, in the Receiver’s Quarterly Status Report, dated April 30, 2024, the Receiver stated, in pertinent part, “the Receivership Estate consist[s] of, among other things, *approximately* \$26,500,000 of unsold real property, [] \$596,000 in other unsold tangible assets the Receiver has brought into the Receivership Estate, and \$150,288,425 in cash. As of April 30, 2024, the current cash balance was \$152,098,367.” [ECF No. 1850 at 2] (emphasis added).

Considering that the Receiver is only able to approximate the value of the unsold real property and still in possession of personal property that must be sold and/or auctioned, it remains to be seen whether the Receivership Estate will increase in value and, in turn, change the amount of funds available for distribution to Terzi, who in the words of the Receiver is a “Defrauded Investor.”

More importantly, Terzi vehemently objects to the utilization of a “net investment” method in determining the Allowed Claim. Although Terzi’s Claim and the related supporting documentation clearly demonstrate entitlement to \$5,399,999.76, of which \$3,000,000 is the unpaid principal balance, the Receiver is asking this Honorable Court to only award Terzi \$1,833,333.41 without citing any legal basis for such a massive reduction. As articulated by other parties to this proceeding, the “net investment” approach is a claims calculation method that was developed to decide claims in Ponzi schemes in order to avoid legitimating fraud. *See In re Bernard L. Madoff Inv. Sec. LLC*, 424 B.R. 122, 140 (Bankr. S.D. N.Y. 2010), *aff’d*, 654 F.3d 229 (2d Cir. 2011) (“The Net Investment Method harmonizes the definition of Net Equity with these avoidance provisions by similarly discrediting transfers of purely fictitious amounts and unwinding, rather than legitimizing, the fraudulent scheme.”); *In re New Times Sec. Servs., Inc.*, 463 F. 3d 125, 130 (2d Cir. 2006) (finding net investment method appropriate to avoid basing recovery on “imaginary securities” and “fictitious paper profits”); *In re Pearlman*, 484 B.R. 241, 244 (Bankr. M.D. Fla. 2012) (finding the net investment method to be the appropriate methodology to apply to investor claims in a case involving a Ponzi scheme).

It is well-established that a Ponzi scheme is a “phony investment plan in which monies paid by later investors are used to pay artificially high returns to the initial investors, with the goal of attracting more investors.” *United States v. Silvestri*, 409 F. 3d 1311, 1317 n. 6 (11th

Cir. 2005). Furthermore, in order to establish the existence of a Ponzi scheme, the following must be demonstrated: “(1) deposits were made by investors; (2) the Receivership Entities conducted little or no legitimate business operations as represented to investors; (3) the purported business operations of the Receivership Entities produced little or no profits or earnings; and (4) the source of payments to investors was from cash infused by new investors.” *Wiand v. Waxenberg*, 611 F. Supp. 2d 1299, 1312 (M.D. Fla. 2009) (citing *In re Canyon Sys. Corp.*, 343 B.R. 615, 630 (Bankr. S.D. Ohio 2006)).

In the case at bar, it is unquestionable that a Ponzi scheme has not been established and/or sought by either the Receiver or the Securities and Exchange Commission (“SEC”) to date. As the record before this Honorable Court shows, when this action was originally filed by the SEC almost four (4) years ago, it was framed as an offering of unregistered securities. At no point has the SEC sought to amend the pleadings to establish or demonstrate the circumstances of this matter involve a Ponzi scheme. Additionally, it has been the SEC’s position throughout the proceeding that this matter does not involve a Ponzi scheme.

Accordingly, since neither the SEC or Receiver have previously sought to designate this matter as a Ponzi scheme nor has this Court ruled such, the utilization of the net investment method in determination claims is not justified in this action. *See Beacon Assocs. Mgmt. Corp. v. Beacon Assocs. LLC I*, 725 F. Supp. 2d 451, 464 (S.D. N.Y. 2010) (“Although it may well be true . . . that in Ponzi scheme cases ‘equity and practicality favor the Net Investment method,’ the present case is distinguishable because Beacon itself was not a Ponzi scheme.” (citing *In re Bernard L. Madoff Inv. Sec. LLC*, 424 B.R. at 124-25)). Thus, Terzi respectfully objects to the use of the net investment method and requests that this Honorable Court reject the Receiver’s determination of the Claim based upon such calculation.

WHEREFORE, Jack Terzi, Individually, and as Nominee of Entity of Their Heirs, Successors or Assigns, and Jack Terzi FBO Jewish Communal Fund and as Nominee of Entity of Their Heirs, Successors or Assigns, respectfully request this Court deny the Receiver's Motion (1) to Approve Proposed Treatment of Claims and (2) for Determination of Ponzi Scheme.

Dated: May 20, 2024

Respectfully submitted,

BLANK ROME LLP

/s/Michael R. Esposito

Michael R. Esposito

Florida Bar No. 37457

100 S. Ashley Drive, Ste. 600

Tampa, FL 33602

Tel: 813.255.2300

Fax: 813.433.5352

Email: michael.esposito@blankrome.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was electronically filed on May 20, 2024, with the Clerk of the Court by using the CM/ECF System. I also certify that the foregoing document is being served this day on all counsel of record via transmission of the Notice of Electronic Filing generated by CM/ECF.

/s/Michael R. Esposito

Michael R. Esposito

COMPOSITE EXHIBT 1

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
NO. 20-CV-81205-RAR**

SECURITIES AND EXCHANGE COMMISSION

vs.

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

0000020710

03/22/2023 19:28:36

THIS SPACE RESERVED FOR ADMINISTRATIVE USE ONLY

**PROOF OF CLAIM FORM
(Instructions Attached)**

Check this box if this claim amends a previously filed claim, dated _____ (including Claim # if known)

ENTITY AGAINST WHICH YOU ARE ASSERTING A CLAIM (mark one)

Receivership Entities

- ALB Management
- Beta Abigail
- Complete Business Solutions Group d/b/a Par Funding (CBSG)
- Contract Financing Solutions
- Eagle Six Consulting
- Fast Advance Funding
- Full Spectrum Processing
- Heritage Business Consulting
- Liberty Eight Avenue
- LME 2017 Family Trust
- Recruiting and Marketing Resources (RMR)
- Abetterfinancialplan.com
- ABFP Management Company
- ABFP Income Fund
- ABFP Income Fund Parallel
- ABFP Income Fund 2
- ABFP Income Fund 3
- ABFP Income Fund 3 Parallel
- ABFP Income Fund 4
- ABFP Income Fund 4 Parallel
- ABFP Income Fund 6
- ABFP Income Fund 6 Parallel
- ABFP Multi Strategy Investment Fund
- ABFP Multi Strategy Investment Fund 2
- MK Corporate Debt Investment Company
- Fidelis Financial Planning
- United Fidelis Group
- Retirement Evolution Group
- Retirement Evolution Income Fund
- Retirement Evolution Income Fund 2

Non-Receiverhip Entities

- AGM Capital Fund
- AGM capital Fund 2

- Alvin Holdings
- Blue Stream Income Fund
- Cape Cod Income Fund
- Capricorn Income Fund
- Capricorn Income Fund I Parallel LLC
- GR8 Income Fund
- Jade Fund
- Jax Fund
- LWM Equity Fund
- LWM Income Fund 2
- LWM Income Fund Parallel
- Mariner MCA Income Fund
- MCA Capital Fund
- MCA Carolina Income Fund
- MCA National Fund
- Merchant Factoring Income Fund
- Merchant Services Income Fund Parallel
- Mid Atlantic MCA Fund
- MK One Income Fund
- Pisces Income Fund
- Pisces Income Fund Parallel
- RAZR MCA Fund
- Retirement Evolution Insured Income Fund
- Sherpa Income Fund 1
- Spartan Income Fund
- Spartan Income Fund Parallel
- STFG Income Fund
- Victory Income Fund
- Wellen Fund 1
- WorkWell Fund

OTHER (provide entity/individual name below)

Jack Terzi

1. NAME AND ADDRESS OF CLAIMANT

Name Jack Terzi
Street Address 5 Ocean Place
City / State / Zip Code/ Country Loch Abroun NJ 07711

If Claimant is an entity, name of contact person for Claimant and title: _____

Telephone No. of Claimant: 2122958003

Email address of Claimant: jack@jtreholdings.com

Last four digits of Tax I.D. No. or SSN: 5047 Account or Reference No: _____ (if known)

2. CLAIM

2a. Basis of Pre-Receivership Claim:

- Good sold or services performed
- Money loaned or invested or owner, partner, member, equity or other investment interest
- Taxes
- Wages, salaries, benefits or compensation (fill out below and attach a detailed explanation) or unpaid compensation and benefits for services performed from _____ to _____ (dates).
Title: _____
- Uncashed check issued prior to July 18, 2020
- Other (attach a detailed explanation)

2b. Pre-Receivership Claim Amount: \$ 5,399,999.76

2c. Administrative (Post-Receivership) Claim:

- Check this box if your claim is an Administrative Claim. Briefly state the post Receivership basis of your Administrative Claim:

2d. Administrative Claim Amount: \$

2e. Identify any other party who you claim may be liable to you for repayment of your claim:

2f. Legal action or claim against Receivership Entity (provide caption, date commenced, Court, Case No.):

Amount recovered from other parties: \$ _____
If court judgment, date obtained: _____

- 2g:** Check this box if the claim includes interest or other Charges, such as attorney's fees, lost profits or late fees in Addition to the principal amount of the claim. Attach an Itemized statement of all interest and other charges.

3. Supporting Documents: Please Review the Notice of Claims Bar Date and Procedures for Submitting a Proof of Claim, which was included with this Proof of Claim Form, for instructions of supporting documents to attach to your Proof of Claim Form (including for example, documents evidencing the amount and basis of your Claim). **DO NOT SEND ORIGINAL DOCUMENTS.** If the documents are not available, explain why. If the documents are voluminous, attach a summary.

4. Signature: Sign and print the name and title, if any, of the individual or person authorized to submit this claim (attach a copy of any power of attorney, death certificate or other authorizing documents as needed).

By signing your name below, you are certifying that the information contained in this Proof of Claim Form and any attached documentation is true and correct under penalty of perjury under the laws of the United States of America.

Signature: Jack Terzi Name: Jack Terzi Title (if any) _____

5. Dated: 03/22/2023 19:28:36

YOU MUST DATE AND SIGN THIS FORM FOR THIS CLAIM TO BE VALID

INFORMATION ON COMPLETING THE PROOF OF CLAIM FORM

- 1. Information about Claimant.** Complete this section giving the name, address, telephone number and email address of the individual or entity who is asserting a claim against a Par Funding Receivership Entity and the Receivership Estate, and any account or reference number associated with such debt or obligation. If the Claimant is an entity, please provide contact information and the title of the authorized representative. If a valid email address is included on this form, the Claims Agent will send email notification confirming receipt of the Proof of Claim.
- 2. Claim information.**
 - 2a.** Please indicate the basis of your claim in this section. If you believe you have one claim, you only need to submit one Proof of Claim Form. If you believe you have multiple claims, you should file a separate Proof of Claim Form for each such claim. Check only one box per claim. Attach additional explanations as necessary. Please refer to The Notice of Claims Bar Date and Procedures For Submitting a Proof of Claim for the definitions of a Claimant, Pre- Receivership Creditor Claim, Par Funding-Related Claim, Par Funding Receivership Entities, and any other capitalized terms not defined therein can be found in the documents available at: the Receiver’s website (www.ParFundingReceivership.com). If you are a Claimant that pooled funds from individual investors for investment in CBSG (*i.e.*, an “Agent Fund”), you must fill out and attach an “Agent Fund Supplement to Proof of Claim Form (see Exhibit B), along with the other information described in Exhibit B.
 - 2b. Pre- Receivership Claim Amount.** For all Claims other than Administrative Claims, please state the amount of your claim as of July 28, 2020. Investors, if you claim to have made a loan to, obtained a promissory note from, or hold an interest in a Receivership Entity, please fill out and attach an “Investor Supplement to Proof of Claim Form” (see Exhibit A) to account for each time you made an investment with or provided funds to the applicable Receivership Entity and the date and amount of each transaction thereafter. You must also provide a chronological accounting indicating the date and amount of any withdrawals made by or payments received by you from any Receivership Entity, whether such payments were denominated as the return of principal, interest, commissions, finder’s fee, or otherwise.

You can also obtain the Investor Supplement to Proof of Claim Form and instructions from a link on the Receiver’s website (www.ParFundingReceivership.com).
 - 2c. Administrative Claim.** Mark the applicable box if your claim is an Administrative Claim. Please refer to The Notice of Claims Bar Date and Procedures for Submitting a Proof of Claim for the definition of an Administrative Claim, Administrative Claimant, must also designate the post- Receivership basis for the claim. Attach additional explanations as necessary.
 - 2d. Administrative Claim Amount.** Administrative Claimants must state the unpaid amount of the post- Receivership Claim.
 - 2e. Other liable parties.** Please identify all other parties you believe may be liable to you on the claim. Also, please provide any information regarding money recovered from such party(ies).
 - 2f. Pending legal action.** If you have commenced a legal action against any party you believe may be liable to you on the claim, please provide the details of said legal action here, including the Court and Case number. Please attach supporting documentation. Also, please provide any information regarding court judgments and money recovered.
 - 2g. Claim above principal amount.** Mark the applicable box if your claim amount includes interest or other charges, such as attorneys’ fees, lost profits, or late fees in addition to the principal amount of your claim and attach an itemized statement of all such additional charges.
- 3. Supporting Documentation.** In addition to filling out the Proof of Claim Form, you must provide supporting documentation evidencing your claim. **Please Review the Notice of Claims Bar Date and Procedures for Submitting a Proof of Claim** for instructions of the supporting documents which must be attached to your Proof of Claim Form, as applicable.
DO NOT SEND ORIGINAL DOCUMENTS.
If the documents are not available, explain why. If the documents are voluminous, attach a summary.
- 4. Signature is required. Sign the Proof of Claim Form and indicate your name and title, as applicable.**
- 5. Date.** Insert the date on which you completed and signed the Proof of Claim Form.
- 6. Submit Claim Form.** Submit a completed Proof of Claim Form, along with all supporting documentation:
By electronic submission on the claims portal, which is available on the Receiver’s website (www.parfundingreceivership.com);
By mail to Par Funding Receivership Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421; or
By courier service addressed to Par Funding Receivership Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

If you submit a Proof of Claim by courier service, you should retain evidence the Proof of Claim was delivered to the Claims Agent no later than the Claims Bar Date. If you submit a Proof of Claim by mail, it is recommended that you submit your Proof of Claim by certified or registered mail and retain evidence that the Proof of Claim was postmarked no later than the Claims Bar Date.
- 7. Acknowledgment of Receipt of Proof of Claim Form.** Proof of Claim Forms submitted with a valid email address will receive email notification confirming receipt by the Claims Agent of the Proof of Claim.

Exhibit A – Investor Supplement to Proof of Claim Form

If you are an investor, please provide a detailed accounting of all funds you invested with the entity against which you are asserting a claim, and all amounts you received from that entity.

Investor Name: Jack Terzi

Entity Against Which You Are Asserting a Claim: _____

Amounts Invested:

<u>Date</u>	<u>Amount</u>	<u>Payor/Payee of Check/Wire</u>
_____	SEE ATTACHED SHEET	_____
_____	_____	_____
_____	_____	_____

Total Amount Invested: _____

Amounts Received:

<u>Date</u>	<u>Amount</u>	<u>Return of Principal/ Interest/Other (Describe)</u>	<u>Payor/Payee of Check/Wire</u>
_____	SEE ATTACHED SHEET	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Total Amounts Received: _____

Net Investment: _____

(Calculate by Adding Total Amounts Received, and then Subtracting Total Amounts Received)

**ADDITIONAL INFORMATION
(ATTACH ADDITIONAL SHEETS AS NECESSARY)**

EXHIBIT A

Amount Invested

Date	Amount	Payor/Payee of Check/Wire
12/22/2017	\$ 500,000.00	Jack Terzi
1/18/2018	\$ 250,000.00	Jack Terzi
3/26/2018	\$ 1,250,000.00	Jack Terzi
8/22/2019	\$ 1,000,000.00	Terzi Acquisitions
Total Amount Invested	\$ 3,000,000.00	

Amount Received

Date	Amount	Return of Principal/Interest/Other	Payor/Payee of check/wire
1/22/2018	\$ 10,416.67	Interest	Payee - JTRE, LLC
2/16/2018	\$ 6,250.00	Interest	Payee - JTRE, LLC
2/22/2018	\$ 10,416.67	Interest	Payee - JTRE, LLC
3/16/2018	\$ 6,250.00	Interest	Payee - JTRE, LLC
3/22/2018	\$ 10,416.67	Interest	Payee - JTRE, LLC
4/16/2018	\$ 45,833.33	Interest	Payee - JTRE, LLC
5/15/2018	\$ 45,833.33	Interest	Payee - JTRE, LLC
6/15/2018	\$ 45,833.33	Interest	Payee - JTRE, LLC
7/16/2018	\$ 45,833.33	Interest	Payee - JTRE, LLC
8/15/2018	\$ 45,833.33	Interest	Payee - JTRE, LLC
9/14/2018	\$ 45,833.33	Interest	Payee - JTRE, LLC
10/15/2018	\$ 45,833.33	Interest	Payee - JTRE, LLC
11/15/2018	\$ 45,833.33	Interest	Payee - JTRE, LLC
12/14/2018	\$ 45,833.33	Interest	Payee - JTRE, LLC
1/15/2019	\$ 45,833.33	Interest	Payee - JTRE, LLC
2/15/2019	\$ 45,833.33	Interest	Payee - JTRE, LLC
3/15/2019	\$ 45,833.33	Interest	Payee - JTRE, LLC
4/15/2019	\$ 45,833.33	Interest	Payee - JTRE, LLC
5/15/2019	\$ 45,833.33	Interest	Payee - JTRE, LLC
6/14/2019	\$ 45,833.33	Interest	Payee - JTRE, LLC
7/15/2019	\$ 45,833.33	Interest	Payee - JTRE, LLC
8/15/2019	\$ 45,833.33	Interest	Payee - JTRE, LLC
9/16/2019	\$ 66,666.66	Interest	Payee - JTRE, LLC
10/15/2019	\$ 66,666.66	Interest	Payee - JTRE, LLC
11/15/2019	\$ 66,666.66	Interest	Payee - JTRE, LLC
12/16/2019	\$ 66,666.66	Interest	Payee - JTRE, LLC
1/15/2020	\$ 66,666.66	Interest	Payee - JTRE, LLC
2/14/2020	\$ 66,666.66	Interest	Payee - JTRE, LLC
3/16/2020	\$ 66,666.66	Interest	Payee - JTRE, LLC

Total Amount Received \$ 1,289,583.24

001/R1/20F000

Page 2 of 4

December 1 - December 31, 2017
 JACK TERZI
 Citigold Account

3453

Citigold Account Package Fees & Rates Detail

Citibank gives you the benefit of lower charges, better rates and higher transaction limits as you maintain higher balance levels. When determining your rates, rebates of ATM surcharges for non-Citibank ATM transactions and monthly service fee for this statement period, and the transaction limits and fee waivers that apply during the next statement period, Citibank considers your average balance during the month of November in all your qualifying accounts that you asked us to combine. If you have a Citibank secured credit card, then Citibank will also include the balance in your Collateral Holding Account or your Certificate of Deposit that secures your Citibank credit card. These balances may be in accounts that are reported on other statements. To link additional eligible Citibank accounts for consideration for next month's balances please refer to the phone number on page 1.

Rates and Charges	Your Combined Balance Range
Rates	\$1,000,000-\$1,999,999
Monthly Service Fee	Preferred
	None

Please refer to your Client Manual-Consumer Accounts and Marketplace Addendum booklet for details on how to determine monthly fees, charges and applicable transaction limits. All fees assessed for this statement period will appear as charges to your account on your next Citigold statement.

Checking

Citigold Interest Checking

3453

Checking Activity	Date	Description	Amount Subtracted	Amount Added	Balance
	12/22/17	Other Decrease DOMESTIC WIRE TRANSFER REF. # 20171222B1Q8021C040822	500,000.00		432,699.27

All transaction times and dates reflected are based on Eastern Time.

Overdraft and Returned Item Fees

	Statement Period Total	Year to Date Total
Total Overdraft Fees	\$0.00	\$68.00
Total Returned Item Fees	\$0.00	\$0.00

January 1 - January 31, 2018
JACK TERZI
Citigold Account [REDACTED] 3453

Citigold Account Package Fees & Rates Detail

Citibank gives you the benefit of lower charges, better rates and higher transaction limits as you maintain higher balance levels. When determining your rates, rebates of ATM surcharges for non-Citibank ATM transactions and monthly service fee for this statement period, and the transaction limits and fee waivers that apply during the next statement period, Citibank considers your average balance during the month of December in all your qualifying accounts that you asked us to combine. If you have a Citibank secured credit card, then Citibank will also include the balance in your Collateral Holding Account or your Certificate of Deposit that secures your Citibank credit card. These balances may be in accounts that are reported on other statements. To link additional eligible Citibank accounts for consideration for next month's balances please refer to the phone number on page 1.

Rates and Charges	Your Combined Balance Range
Rates	\$500,000-\$999,999
Monthly Service Fee	Preferred
	None

Please refer to your Client Manual-Consumer Accounts and Marketplace Addendum booklet for details on how to determine monthly fees, charges and applicable transaction limits. All fees assessed for this statement period will appear as charges to your account on your next Citigold statement.

Checking

Citigold Interest Checking [REDACTED] 3453

Checking Activity	Date	Description	Amount Subtracted	Amount Added	Balance
	01/18/18	Outgoing Domestic Wire Trans via CBUSOL WIRE TO Complete Business Solutions Group	250,000.00		27,092.87

All transaction times and dates reflected are based on Eastern Time.
Transactions made on weekends, bank holidays or after bank business hours are not reflected in your account until the next business day.

001/R1/20F000

6

Page 3 of 4

March 1 - March 31, 2018
 JACK TERZI
 Citigold Account

3453

Checking Continued

Checking Activity Continued

Date	Description	Amount Subtracted	Amount Added	Balance
	Citigold Interest Checking			
03/26/18	Outgoing Domestic Wire Trans via CBUSOL WIRE TO Complete Business Solutions Group	1,250,000.00		882,761.38

[Redacted area]

All transaction times and dates reflected are based on Eastern Time.

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
[Redacted area]								

* indicates gap in check number sequence

Number Checks Paid: 6 Totaling: \$9,285.07

[Faint, illegible text]

TERZI ACQUISITIONS, LLC

Account [REDACTED] 1646 Page 3 of 3
Statement Period: Aug 1 - Aug 31, 2019

001/R1/04F000

CHECKING ACTIVITY **Continued**

Date	Description	Debits	Credits	Balance
08/22	CBUSOL TRANSFER DEBIT WIRE TO Complete Business Solutions Group	1,000,000.00		38,910.29

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking	800-870-1073 (For Speech and Hearing Impaired Customers Only TDD: 800-788-6775)	Citi Private Bank Client Services 153 East 53rd Street 18th Floor New York, New York 10022

For change in address, call your account officer or visit your branch.

© 2019 Citigroup Inc. Citibank, N.A. Member FDIC.
Citi with Arc Design and CitiBusiness are registered service marks of Citigroup Inc. or its affiliates.

JTRE, LLC

Account 4 [REDACTED] 3206 Page 3 of 3
 Statement Period: Mar 1 - Mar 31, 2018

001/R1/20F000

CHECKING ACTIVITY **Continued**

Date	Description	Debits	Credits	Balance
[REDACTED]	[REDACTED] ZE2V 5091432VV Mar 22	[REDACTED]	[REDACTED]	[REDACTED]
03/22	FUNDS TRANSFER WIRE FROM COMPLETE BUSINESS SOLUTIONS GRO Mar 22	[REDACTED]	10,416.67	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
4123*	03/02	4,950.00							

* indicates gap in check number sequence Number Checks Paid: 13 Totaling: [REDACTED]

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:

YOU CAN CALL:

YOU CAN WRITE:

Checking

800-870-1073
 (For Speech and Hearing
 Impaired Customers Only
 TDD: 800-788-6775)

Citi Private Bank
 Client Services
 153 East 53rd Street 18th Floor
 New York, New York 10022

For change in address, call your account officer or visit your branch.

© 2018 Citigroup Inc. Citibank, N.A. Member FDIC.
 Citi with Arc Design and CitiBusiness are registered service marks of Citigroup Inc. or its affiliates.

JTRE, LLC

Account [REDACTED] 3206 Page 2 of 2
 Statement Period: Apr 1 - Apr 30, 2018

001/R1/20F000

CHECKING ACTIVITY

Continued

Date	Description	Debits	Credits	Balance
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
04/16	TRANSFER FROM CHECKING 006779024846 VIA CBusOL Re # 069485 FUNDS TRANSFER WIRE FROM COMPLETE BUSINESS SOLUTIONS GRO Apr 16		45,833.33	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:
 Checking

YOU CAN CALL:
 800-870-1073
 (For Speech and Hearing
 Impaired Customers Only
 TDD: 800-788-6775)

YOU CAN WRITE:
 Citi Private Bank
 Client Services
 153 East 53rd Street 18th Floor
 New York, New York 10022

For change in address, call your account officer or visit your branch.

JTRE, LLC

Account [REDACTED] 3206 Page 2 of 3
 Statement Period: Jun 1 - Jun 30, 2018

CHECKING ACTIVITY

CitiBusiness Checking

[REDACTED] 3206

Date	Description	Debit	Credit	Balance
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
06/15	FUNDS TRANSFER WIRE FROM COMPLETE BUSINESS SOLUTIONS GRO Jun 15		45,833.33	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT PERTAINING TO THIS NOTE UNDER SUCH LAWS, OR IF SUCH REGISTRATION IS NOT REQUIRED TO EFFECT SUCH SALE OR OFFER.

NON-NEGOTIABLE TERM PROMISSORY NOTE

\$1,000,000.00

Dated as of August 15, 2019

FOR VALUE RECEIVED, COMPLETE BUSINESS SOLUTIONS GROUP INC., a Delaware corporation ("Maker"), with an address of 20900 NE 30th Ave Ste. 307, Miami, FL 33180, promises to pay, without rights of set-off, to the order of Jack Terzi, AND NOMINEE OF ENTITY of their heirs, successors or assigns (hereinafter called "Payee") with an address 5 Ocean Place, Loch Arbour, NJ 07711 or such other place as Payee may designate to Maker in writing the principal sum of One Million Dollars (\$1,000,000.00) lawful money of the United States of America, together with interest on the outstanding balance thereof, as provided herein.

1. Interest shall accrue on the outstanding principal amount hereunder at the rate of 25.0% (monthly distribution payment \$20,833.33). Accrued interest shall be paid in arrears on Mondays (or if such day is not a business day, on the immediately following business day) during the term of this Note until the principal amount of this Note and all accrued interest is paid in full, subject to acceleration and payment in full in accordance with Sections 6 and 7 below. All interest shall be calculated based upon the actual number of days elapsed.
2. REPAYMENT.
 - (a) Commencing on September 15, 2019 and continuing on the 15th day of each month thereafter up to and including August 15, 2024;
 - (b) The Principal Amount and any accrued interest shall be paid in full on or before August 15, 2024.
 - (c) A MONTHLY DISTRIBUTION OF \$20,833.33 MADE PAYABLE TO "Payee" Jack Terzi and Nominee of Entity or their heirs, successors or assigns)
 - (d) The Payee has an option to redeem the principal sum at each 12-month anniversary of this note if Maker is given notice at least 60 days before each anniversary.

3. To secure the obligations of Maker under this Note, Maker has entered into a Security Agreement with Payee, dated as of the date hereof (the "**Security Agreement**").

4. Each of the following shall constitute an "**Event of Default**" hereunder:

(a) (i) Maker fails to make any required payment of principal, accrued interest or any other amount under this Note on or before the date on which it shall fall due hereunder, or (ii) Maker breaches or violates any of the other representations, warranties, terms, provisions or covenants of this Note, the Security Agreement, or any future promissory note, loan agreement, security agreement, pledge agreement, guaranty or other agreement or instrument representing indebtedness or financial obligation of Debtor to Secured Party (hereinafter collectively referred to as the "**Loan Documents**");

(b) a final judgment or judgments in any court or arbitration proceedings are entered against Maker after the date hereof aggregating greater than \$1,000,000.00;

(c) any material adverse change occurs with respect to the business, assets or financial condition of Maker, as determined in the sole discretion of Payee;

(d) (i) Maker files a voluntary petition in bankruptcy or a voluntary petition or any answer seeking reorganization, arrangement, readjustment of Maker's debts or for any other relief under the Federal bankruptcy code, or under any other existing or future federal or state insolvency act or law, (ii) the application by Maker for, or the appointment by consent or acquiescence of, a receiver or trustee of Maker or for all or a substantial part of Maker's property, or (iii) the making by Maker of an assignment for the benefit of creditors; or

(e) (i) the filing of any involuntary petition against Maker in bankruptcy or seeking reorganization, arrangement, or readjustment of Maker's debts or for any other relief under the Federal bankruptcy code, or under any other existing or future federal or state insolvency act or law, or (ii) the involuntary appointment of a receiver or trustee of Maker or for all or a substantial part of Maker's property, and a continuance of any such events for a period of thirty (30) days undismissed, unbonded or undischarged.

5. Upon the occurrence of any Event of Default under paragraph 4(a), (b),(c), Payee may, at Payee's option, declare the unpaid principal balance of, all accrued and unpaid interest on, and all other sums payable with regard to this Note to be immediately due and payable, and demand payment therefor, and may exercise any of Payee's rights and remedies for collection of this Note whether set forth herein or otherwise available under law.

6. Upon the occurrence of an Event of Default under paragraph 4(d) or (e), the unpaid principal balance of, all accrued, unpaid interest on, and all other sums payable with regard to, this Note shall automatically and immediately become due and payable, without any further action on the part of Payee.

7. Upon the occurrence and continuance of an Event of Default hereunder and the acceleration of all amounts due and payable hereunder as provided herein, Payee may also recover all costs of suit and other expenses in connection therewith, including reasonable attorneys' fees and costs, for collection of the total amount then due by Maker to Payee under this Note.

8. The remedies of Payee as provided herein and under applicable law shall be cumulative and concurrent, and may be pursued singly, successively, or together against Maker at the sole discretion of the Payee, and such remedies shall not be exhausted by any exercise thereof but may be exercised as often as occasion therefor shall occur. Any failure of Payee to exercise any right hereunder at any time shall not be construed as a waiver of the right to exercise the same or any other right at any other time.

9. Maker waives presentment for payment, notice of dishonor and nonpayment, notice of protest, and protest of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note, and Maker agrees that Maker's liability shall be unconditional without regard to the liability of any other party and shall not be in any manner affected by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee; and Maker consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note.

10. This Note may be assigned or pledged by Payee, without restriction. This Note may not be assigned by Maker without the prior written consent of Payee, which may be withheld for no reason or any reason whatsoever. The words "Payee" and "Maker" whenever occurring herein shall be deemed and construed to include the respective successors and assigns of Payee and the respective successors and permitted assigns of Maker. This instrument shall be governed by, construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without giving effect to principles of conflicts of laws.

11. In no event shall charges constituting interest exceed the rate permitted under any applicable law or regulation. If any provision of this Note is determined by a court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the remaining provisions hereof, other than those to which it is held invalid or unenforceable, and this Note will be construed and enforced as if such invalid or unenforceable provisions had never been inserted. IN WITNESS WHEREOF, Maker has executed this Note on the date and year first above written, WITH THE INTENT TO BE LEGALLY BOUND HEREBY.

(Signatures on following page)

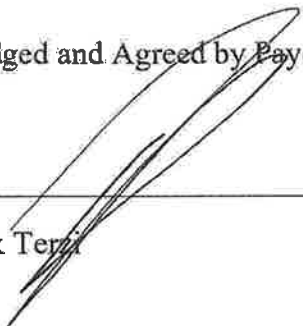
COMPLETE BUSINESS SOLUTIONS GROUP INC.

By  _____

Name: Joseph Cole

Title: CFO

Acknowledged and Agreed by Payee:



Name: Jack Terzi

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT PERTAINING TO THIS NOTE UNDER SUCH LAWS, OR IF SUCH REGISTRATION IS NOT REQUIRED TO EFFECT SUCH SALE OR OFFER.

NON-NEGOTIABLE TERM PROMISSORY NOTE

\$250,000.00

Dated as of January 17, 2018

FOR VALUE RECEIVED, COMPLETE BUSINESS SOLUTIONS GROUP INC., a Delaware corporation ("Maker"), with an address of 141 2nd Street, Philadelphia, PA 19106, promises to pay, without rights of set-off, to the order of Jack Terzi FBO Jewish Communal Fund, AND NOMINEE OF ENTITY of their heirs, successors or assigns (hereinafter called "Payee") with an address 5 Ocean Place, Loch Arbour, NJ 07711 or such other place as Payee may designate to Maker in writing the principal sum of Two Hundred Fifty Thousand Dollars (\$250,000.00) lawful money of the United States of America, together with interest on the outstanding balance thereof, as provided herein.

1. Interest shall accrue on the outstanding principal amount hereunder, commencing with respect to the amendment of principal by Payee to Maker under each Prior Agreement as of the date of such Prior Agreements, at the rate of 30.0% (monthly distribution payment \$6,250.00). Accrued interest shall be paid in arrears on Mondays (or if such day is not a business day, on the immediately following business day) during the term of this Note until the principal amount of this Note and all accrued interest is paid in full, subject to acceleration and payment in full in accordance with Sections 6 and 7 below. All interest shall be calculated based upon the actual number of days elapsed.
2. REPAYMENT.
 - (a) Commencing on February 17, 2017 and continuing on the 17th day of each month thereafter up to and including January 17, 2023;
 - (b) The Principal Amount and any accrued interest shall be paid in full on or before January 17, 2023.
 - (c) A MONTHLY DISTRIBUTION OF \$6,250.00 MADE PAYABLE TO "Payee" Jack Terzi FBO Jewish Communal Fund and Nominee of Entity or their heirs, successors or assigns)
 - (d) The Payee has an option to redeem the principal sum at each 12-month anniversary of this note if Maker is given notice at least 60 days before each anniversary.

3. To secure the obligations of Maker under this Note, Maker has entered into a Security Agreement with Payee, dated as of the date hereof (the "**Security Agreement**").

4. Each of the following shall constitute an "**Event of Default**" hereunder:

(a) (i) Maker fails to make any required payment of principal, accrued interest or any other amount under this Note on or before the date on which it shall fall due hereunder, or (ii) Maker breaches or violates any of the other representations, warranties, terms, provisions or covenants of this Note, the Security Agreement, or any future promissory note, loan agreement, security agreement, pledge agreement, guaranty or other agreement or instrument representing indebtedness or financial obligation of Debtor to Secured Party (hereinafter collectively referred to as the "**Loan Documents**");

(b) a final judgment or judgments in any court or arbitration proceedings are entered against Maker after the date hereof aggregating greater than \$250,000.00;

(c) any material adverse change occurs with respect to the business, assets or financial condition of Maker, as determined in the sole discretion of Payee;

(d) (i) Maker files a voluntary petition in bankruptcy or a voluntary petition or any answer seeking reorganization, arrangement, readjustment of Maker's debts or for any other relief under the Federal bankruptcy code, or under any other existing or future federal or state insolvency act or law, (ii) the application by Maker for, or the appointment by consent or acquiescence of, a receiver or trustee of Maker or for all or a substantial part of Maker's property, or (iii) the making by Maker of an assignment for the benefit of creditors; or

(e) (i) the filing of any involuntary petition against Maker in bankruptcy or seeking reorganization, arrangement, or readjustment of Maker's debts or for any other relief under the Federal bankruptcy code, or under any other existing or future federal or state insolvency act or law, or (ii) the involuntary appointment of a receiver or trustee of Maker or for all or a substantial part of Maker's property, and a continuance of any such events for a period of thirty (30) days undismissed, unbonded or undischarged.

5. Upon the occurrence of any Event of Default under paragraph 4(a), (b),(c), Payee may, at Payee's option, declare the unpaid principal balance of, all accrued and unpaid interest on, and all other sums payable with regard to this Note to be immediately due and payable, and demand payment therefor, and may exercise any of Payee's rights and remedies for collection of this Note whether set forth herein or otherwise available under law.

6. Upon the occurrence of an Event of Default under paragraph 4(d) or (e), the unpaid principal balance of, all accrued, unpaid interest on, and all other sums payable with regard to, this Note shall automatically and immediately become due and payable, without any further action on the part of Payee.

7. Upon the occurrence and continuance of an Event of Default hereunder and the

acceleration of all amounts due and payable hereunder as provided herein. Payee may also recover all costs of suit and other expenses in connection therewith, including reasonable attorneys' fees and costs, for collection of the total amount then due by Maker to Payee under this Note.

8. The remedies of Payee as provided herein and under applicable law shall be cumulative and concurrent, and may be pursued singly, successively, or together against Maker at the sole discretion of the Payee, and such remedies shall not be exhausted by any exercise thereof but may be exercised as often as occasion therefor shall occur. Any failure of Payee to exercise any right hereunder at any time shall not be construed as a waiver of the right to exercise the same or any other right at any other time.

9. Maker waives presentment for payment, notice of dishonor and nonpayment, notice of protest, and protest of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note, and Maker agrees that Maker's liability shall be unconditional without regard to the liability of any other party and shall not be in any manner affected by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee; and Maker consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note.

10. This Note may be assigned or pledged by Payee, without restriction. This Note may not be assigned by Maker without the prior written consent of Payee, which may be withheld for no reason or any reason whatsoever. The words "Payee" and "Maker" whenever occurring herein shall be deemed and construed to include the respective successors and assigns of Payee and the respective successors and permitted assigns of Maker. This instrument shall be governed by, construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without giving effect to principles of conflicts of laws.

11. In no event shall charges constituting interest exceed the rate permitted under any applicable law or regulation. If any provision of this Note is determined by a court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the remaining provisions hereof, other than those to which it is held invalid or unenforceable, and this Note will be construed and enforced as if such invalid or unenforceable provisions had never been inserted. IN WITNESS WHEREOF, Maker has executed this Note on the date and year first above written, WITH THE INTENT TO BE LEGALLY BOUND HEREBY.

(Signatures on following page)


COMPLETE BUSINESS SOLUTIONS GROUP INC.

By  _____

Name: Joseph Cole

Title: CFO

Acknowledged and Agreed by Payee, Jack Terzi FBO Jewish Communal Fund:

_____ 

Name: Jack Terzi

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT PERTAINING TO THIS NOTE UNDER SUCH LAWS, OR IF SUCH REGISTRATION IS NOT REQUIRED TO EFFECT SUCH SALE OR OFFER.

NON-NEGOTIABLE TERM PROMISSORY NOTE

\$1,000,000.00

Dated as of March 23, 2018

FOR VALUE RECEIVED, COMPLETE BUSINESS SOLUTIONS GROUP INC., a Delaware corporation ("Maker"), with an address of 141 2nd Street, Philadelphia, PA 19106, promises to pay, without rights of set-off, to the order of Jack Terzi FBO Jewish Communal Fund, AND NOMINEE OF ENTITY of their heirs, successors or assigns (hereinafter called "Payee") with an address 5 Ocean Place, Loch Arbour, NJ 07711 or such other place as Payee may designate to Maker in writing the principal sum of One Million Dollars (\$1,000,000.00) lawful money of the United States of America, together with interest on the outstanding balance thereof, as provided herein.

1. Interest shall accrue on the outstanding principal amount hereunder, received as a \$250,000.00 installment on January 17, 2018 and a \$750,000.00 installment on March 23, 2018, commencing with respect to the amendment of principal by Payee to Maker under each Prior Agreement as of the date of such Prior Agreements, at the rate of 30.0% (monthly distribution payment \$25,000.00). Accrued interest shall be paid in arrears on Mondays (or if such day is not a business day, on the immediately following business day) during the term of this Note until the principal amount of this Note and all accrued interest is paid in full, subject to acceleration and payment in full in accordance with Sections 6 and 7 below. All interest shall be calculated based upon the actual number of days elapsed.
2. REPAYMENT.
 - (a) Commencing on April 23, 2017 and continuing on the 23rd day of each month thereafter up to and including March 23, 2023;
 - (b) The Principal Amount and any accrued interest shall be paid in full on or before March 23, 2023.
 - (c) A MONTHLY DISTRIBUTION OF \$25,000.00 MADE PAYABLE TO "Payee" Jack Terzi FBO Jewish Communal Fund and Nominee of Entity or their heirs, successors or assigns)

(d) The Payee has an option to redeem the principal sum at each 12-month anniversary of this note if Maker is given notice at least 60 days before each anniversary.

3. To secure the obligations of Maker under this Note, Maker has entered into a Security Agreement with Payee, dated as of the date hereof (the "**Security Agreement**").

4. Each of the following shall constitute an "**Event of Default**" hereunder:

(a) (i) Maker fails to make any required payment of principal, accrued interest or any other amount under this Note on or before the date on which it shall fall due hereunder, or (ii) Maker breaches or violates any of the other representations, warranties, terms, provisions or covenants of this Note, the Security Agreement, or any future promissory note, loan agreement, security agreement, pledge agreement, guaranty or other agreement or instrument representing indebtedness or financial obligation of Debtor to Secured Party (hereinafter collectively referred to as the "**Loan Documents**");

(b) a final judgment or judgments in any court or arbitration proceedings are entered against Maker after the date hereof aggregating greater than \$1,000,000.00;

(c) any material adverse change occurs with respect to the business, assets or financial condition of Maker, as determined in the sole discretion of Payee;

(d) (i) Maker files a voluntary petition in bankruptcy or a voluntary petition or any answer seeking reorganization, arrangement, readjustment of Maker's debts or for any other relief under the Federal bankruptcy code, or under any other existing or future federal or state insolvency act or law, (ii) the application by Maker for, or the appointment by consent or acquiescence of, a receiver or trustee of Maker or for all or a substantial part of Maker's property, or (iii) the making by Maker of an assignment for the benefit of creditors; or

(e) (i) the filing of any involuntary petition against Maker in bankruptcy or seeking reorganization, arrangement, or readjustment of Maker's debts or for any other relief under the Federal bankruptcy code, or under any other existing or future federal or state insolvency act or law, or (ii) the involuntary appointment of a receiver or trustee of Maker or for all or a substantial part of Maker's property, and a continuance of any such events for a period of thirty (30) days undismissed, unbonded or undischarged.

5. Upon the occurrence of any Event of Default under paragraph 4(a), (b),(c), Payee may, at Payee's option, declare the unpaid principal balance of, all accrued and unpaid interest on, and all other sums payable with regard to this Note to be immediately due and payable, and demand payment therefor, and may exercise any of Payee's rights and remedies for collection of this Note whether set forth herein or otherwise available under law.

6. Upon the occurrence of an Event of Default under paragraph 4(d) or (e), the unpaid principal balance of, all accrued, unpaid interest on, and all other sums payable with regard to, this Note shall automatically and immediately become due and payable, without any further

action on the part of Payee.

7. Upon the occurrence and continuance of an Event of Default hereunder and the acceleration of all amounts due and payable hereunder as provided herein, Payee may also recover all costs of suit and other expenses in connection therewith, including reasonable attorneys' fees and costs, for collection of the total amount then due by Maker to Payee under this Note.

8. The remedies of Payee as provided herein and under applicable law shall be cumulative and concurrent, and may be pursued singly, successively, or together against Maker at the sole discretion of the Payee, and such remedies shall not be exhausted by any exercise thereof but may be exercised as often as occasion therefor shall occur. Any failure of Payee to exercise any right hereunder at any time shall not be construed as a waiver of the right to exercise the same or any other right at any other time.

9. Maker waives presentment for payment, notice of dishonor and nonpayment, notice of protest, and protest of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note, and Maker agrees that Maker's liability shall be unconditional without regard to the liability of any other party and shall not be in any manner affected by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee; and Maker consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note.

10. This Note may be assigned or pledged by Payee, without restriction. This Note may not be assigned by Maker without the prior written consent of Payee, which may be withheld for no reason or any reason whatsoever. The words "Payee" and "Maker" whenever occurring herein shall be deemed and construed to include the respective successors and assigns of Payee and the respective successors and permitted assigns of Maker. This instrument shall be governed by, construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without giving effect to principles of conflicts of laws.

11. In no event shall charges constituting interest exceed the rate permitted under any applicable law or regulation. If any provision of this Note is determined by a court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the remaining provisions hereof, other than those to which it is held invalid or unenforceable, and this Note will be construed and enforced as if such invalid or unenforceable provisions had never been inserted. IN WITNESS WHEREOF, Maker has executed this Note on the date and year first above written, WITH THE INTENT TO BE LEGALLY BOUND HEREBY.

(Signatures on following page)


COMPLETE BUSINESS SOLUTIONS GROUP INC.

By  _____

Name: Joseph Cole

Title: CFO

Acknowledged and Agreed by Payee. Jack Terzi FBO Jewish Communal Fund:

_____ 

Name: Jack Terzi

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT PERTAINING TO THIS NOTE UNDER SUCH LAWS, OR IF SUCH REGISTRATION IS NOT REQUIRED TO EFFECT SUCH SALE OR OFFER.

NON-NEGOTIABLE TERM PROMISSORY NOTE

\$500,000.00

Dated as of December 22, 2017

FOR VALUE RECEIVED, COMPLETE BUSINESS SOLUTIONS GROUP INC., a Delaware corporation ("Maker"), with an address of 141 N 2nd Street, Philadelphia, PA 19106, promises to pay, without rights of set-off, to the order of Jack Terzi, AND NOMINEE OF ENTITY of their heirs, successors or assigns (hereinafter called "Payee") with an address 5 Ocean Place, Loch Arbour, NJ 07711 or such other place as Payee may designate to Maker in writing the principal sum of Five Hundred Thousand Dollars (\$500,000.00) lawful money of the United States of America, together with interest on the outstanding balance thereof, as provided herein.

1. Interest shall accrue on the outstanding principal amount hereunder at the rate of 25% (monthly distribution payment \$10,416.67). Accrued interest shall be paid in arrears on Mondays (or if such day is not a business day, on the immediately following business day) during the term of this Note until the principal amount of this Note and all accrued interest is paid in full, subject to acceleration and payment in full in accordance with Sections 6 and 7 below. All interest shall be calculated based upon the actual number of days elapsed.
2. REPAYMENT.
 - (a) Commencing on January 22, 2018 and continuing on the 22nd day of each month thereafter up to and including December 22, 2022;
 - (b) The Principal Amount and any accrued interest shall be paid in full on or before December 22, 2022.
 - (c) A MONTHLY DISTRIBUTION OF \$10,416.67 MADE PAYABLE TO "Payee" Jack Terzi and Nominee of Entity or their heirs, successors or assigns)
 - (d) The Payee has an option to redeem the principal sum at each 12-month anniversary of this note if Maker is given notice at least 60 days before each anniversary.
3. To secure the obligations of Maker under this Note, Maker has entered into a Security Agreement with Payee, dated as of the date hereof (the "**Security Agreement**").

4. Each of the following shall constitute an "**Event of Default**" hereunder:

(a) (i) Maker fails to make any required payment of principal, accrued interest or any other amount under this Note on or before the date on which it shall fall due hereunder, or (ii) Maker breaches or violates any of the other representations, warranties, terms, provisions or covenants of this Note, the Security Agreement, or any future promissory note, loan agreement, security agreement, pledge agreement, guaranty or other agreement or instrument representing indebtedness or financial obligation of Debtor to Secured Party (hereinafter collectively referred to as the "**Loan Documents**");

(b) a final judgment or judgments in any court or arbitration proceedings are entered against Maker after the date hereof aggregating greater than \$500,000.00;

(c) any material adverse change occurs with respect to the business, assets or financial condition of Maker, as determined in the sole discretion of Payee;

(d) (i) Maker files a voluntary petition in bankruptcy or a voluntary petition or any answer seeking reorganization, arrangement, readjustment of Maker's debts or for any other relief under the Federal bankruptcy code, or under any other existing or future federal or state insolvency act or law, (ii) the application by Maker for, or the appointment by consent or acquiescence of, a receiver or trustee of Maker or for all or a substantial part of Maker's property, or (iii) the making by Maker of an assignment for the benefit of creditors; or

(e) (i) the filing of any involuntary petition against Maker in bankruptcy or seeking reorganization, arrangement, or readjustment of Maker's debts or for any other relief under the Federal bankruptcy code, or under any other existing or future federal or state insolvency act or law, or (ii) the involuntary appointment of a receiver or trustee of Maker or for all or a substantial part of Maker's property, and a continuance of any such events for a period of thirty (30) days undismissed, unbonded or undischarged.

5. Upon the occurrence of any Event of Default under paragraph 4(a), (b),(c), Payee may, at Payee's option, declare the unpaid principal balance of, all accrued and unpaid interest on, and all other sums payable with regard to this Note to be immediately due and payable, and demand payment therefor, and may exercise any of Payee's rights and remedies for collection of this Note whether set forth herein or otherwise available under law.

6. Upon the occurrence of an Event of Default under paragraph 4(d) or (e), the unpaid principal balance of, all accrued, unpaid interest on, and all other sums payable with regard to, this Note shall automatically and immediately become due and payable, without any further action on the part of Payee.

7. Upon the occurrence and continuance of an Event of Default hereunder and the acceleration of all amounts due and payable hereunder as provided herein, Payee may also recover all costs of suit and other expenses in connection therewith, including reasonable attorneys' fees and costs, for collection of the total amount then due by Maker to Payee under this Note.

8. The remedies of Payee as provided herein and under applicable law shall be cumulative and concurrent, and may be pursued singly, successively, or together against Maker at the sole discretion of the Payee, and such remedies shall not be exhausted by any exercise thereof but may be exercised as often as occasion therefor shall occur. Any failure of Payee to exercise any right hereunder at any time shall not be construed as a waiver of the right to exercise the same or any other right at any other time.

9. Maker waives presentment for payment, notice of dishonor and nonpayment, notice of protest, and protest of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note, and Maker agrees that Maker's liability shall be unconditional without regard to the liability of any other party and shall not be in any manner affected by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee; and Maker consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note.

10. This Note may be assigned or pledged by Payee, without restriction. This Note may not be assigned by Maker without the prior written consent of Payee, which may be withheld for no reason or any reason whatsoever. The words "Payee" and "Maker" whenever occurring herein shall be deemed and construed to include the respective successors and assigns of Payee and the respective successors and permitted assigns of Maker. This instrument shall be governed by, construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without giving effect to principles of conflicts of laws.

11. In no event shall charges constituting interest exceed the rate permitted under any applicable law or regulation. If any provision of this Note is determined by a court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the remaining provisions hereof, other than those to which it is held invalid or unenforceable, and this Note will be construed and enforced as if such invalid or unenforceable provisions had never been inserted.

IN WITNESS WHEREOF, Maker has executed this Note on the date and year first above written, WITH THE INTENT TO BE LEGALLY BOUND HEREBY.

COMPLETE BUSINESS SOLUTIONS GROUP INC.

By _____

Name: Joseph Cole

Title: CFO

Acknowledged and Agreed by Payee:

Name: Jack Terri

SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("**Security Agreement**") is made as of January 17, 2017, by COMPLETE BUSINESS SOLUTIONS GROUP INC., a Delaware corporation ("**Debtor**"), with an address of 141 2nd Street, Philadelphia, PA 19106, and Jack Terzi FBO Jewish Communal Fund ("**Secured Party**") with an address of 5 Ocean Place, Loch Arbour, NJ 07711 or such other place as Payee may designate to Maker in writing.

WHEREAS, in order to secure loans made by Secured Party to Debtor and to induce Secured Party to revise the terms of such loans, Debtor wishes to grant a security interest in substantially all of its assets, including, without limitation, its inventory, accounts receivable and general intangibles, to Secured Party, all as more fully set forth herein;

NOW, THEREFORE, in consideration of the premises and mutual promises and covenants contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Definitions. As used herein the following terms have the meanings indicated:

(a) The term "**Collateral**" means all tangible and intangible personal property of Debtor, wherever located and whether now owned or hereafter acquired, including but not limited to, all accounts, contracts rights, general intangibles, chattel paper, machinery, equipment, goods, inventory, fixtures, investment property, letter of credit rights, supporting obligations, books and records, deposit accounts, bank accounts, documents and instruments, together with all proceeds thereof. Any term used in the Pennsylvania Uniform Commercial Code (as amended from time to time, the "UCC") and not defined in this Security Agreement shall have the meaning given to the term in the UCC. In addition, the term "proceeds" shall have the meaning given to it in the UCC and shall additionally include but not be limited to, whatever is realized upon the use, sale, exchange, license, or other utilization of or any disposition of the Collateral, rights arising out of the Collateral and collections and distributions on the Collateral, whether cash or non-cash, and all proceeds of the foregoing.

(b) The term "**Obligations**" means all indebtedness, obligations and liabilities of any kind of Debtor to Secured Party now existing or hereafter arising, and whether direct or indirect, acquired outright, conditional or as a collateral security from another, absolute or contingent, joint or several, secured or unsecured, due or not due, arising before or after the filing of a petition by or against Debtor under the United States Bankruptcy Code or any applicable federal, state or foreign bankruptcy or other similar law, contractual or tortious, liquidated or unliquidated or arising by operation of law or otherwise, including without limitation all liabilities of Debtor to Secured Party under (i) the Non-Negotiable Line of Credit Note dated as of the date hereof in the principal amount of \$250,000.00 payable by Debtor in favor of Secured Party (the "**Existing Note**"), (ii) this Security Agreement and (iii) any future promissory note, loan agreement, security agreement, pledge agreement, guaranty or other agreement or instrument representing indebtedness or financial obligation of Debtor to Secured Party (collectively, "**Future Loan Documents**").

(c) The term "**Loan Documents**" means the Existing Note, this Security Agreement, any Future Loan Documents, and all other agreements, documents, instruments and certificates collateral to any of the foregoing, as the same may be amended, restated, modified or supplemented.

2. Grant of Security Interest. The parties acknowledge that the Existing Note being executed by Debtor on the date hereof amends and restates the provisions of certain letter agreements pursuant to which the loan principal represented by the Existing Note was originally extended by Secured Party to Debtor. In consideration of the loan made by Secured Party to Debtor pursuant to the Existing Note and the revision to the prior payment terms applicable to the loan principal thereof represented by the Existing Note, Debtor hereby pledges, transfers and assigns to Secured Party, and grants to Secured Party and agrees that Secured Party shall have a general continuing lien upon and first priority security interest in, all of the Collateral.

3. Representations, Warranties and Covenants. Debtor represents, warrants and covenants to Secured Party as follows with respect to itself:

(a) Debtor will not dispose of the Collateral or any interest therein, except in the normal course of its trade or business, without Secured Party's consent.

(b) Debtor authorizes the filing of any financing statement and will execute alone or with Secured Party any other document, or will procure any other document, necessary to protect the security interest under this Security Agreement against the interests of third persons.

(c) The information in any financial, credit or accounting statement furnished in connection with this Security Agreement or the other Loan Documents is or will be correct and complete.

(d) Debtor has taken all necessary action to authorize it to execute and deliver this Security Agreement and the other Loan Documents to which it is a party. This Security Agreement and each of the other Loan Documents to which Debtor is a party has been duly executed and delivered by duly authorized officers of the Debtor and constitutes a legal, valid and binding obligation of Debtor, enforceable in accordance with its terms. The execution and delivery of this Security Agreement, the other Loan Documents and any other document or documents accompanying this Security Agreement to which Debtor is a party will not (i) require any consent or approval of the stockholders of Debtor, (ii) violate any applicable law, (iii) conflict with, result in a breach of or constitute a default under the certificate of incorporation, bylaws or other organizational documents of Debtor (as applicable), or any indenture, contract, agreement or other instrument to which Debtor is a party or by which any of its properties may be bound or (iv) result in or require the creation or imposition of any lien upon, or with respect to, any property now or to be hereafter acquired by the Debtor, other than as created or imposed in favor of the Secured Party hereunder.

(e) The security interest granted by Debtor to Secured Party herein is a valid and perfected security interest in the Collateral and is enforceable according to its terms.

(f) Except as required by applicable law or regulation, Debtor covenants that it will keep confidential and not disclose to any third party the identity of Secured Party or the terms of any of the transactions contemplated by the Existing Note, this Security Agreement or any of the other Loan Documents. Upon the consummation of the transactions contemplated by any such document, Debtor covenants that it shall return to Secured Party all originals and copies thereof received or obtained by it, without retaining any copies, in connection with such transactions.

4. Default. The occurrence of any one or more of the following events will constitute an "**Event of Default**" under this Security Agreement:

(a) Debtor fails to pay on or before the date due any amount payable on any of the Obligations, there occurs any Event of Default under the Existing Note or Debtor fails to observe or perform any covenant or agreement made in any of the Loan Documents to which it is a party.

(b) Debtor becomes insolvent, makes an assignment for the benefit of creditors or calls a meeting of creditors, or any petition is filed by or against Debtor under any provision of any bankruptcy or other law alleging that Debtor is insolvent or unable to pay its debts as they mature.

(c) Any judgment against Debtor shall be entered, or any attachment or garnishment against any property of Debtor is issued, in an amount in excess of \$500,000.00, or if the total of all judgment(s), attachment(s) and/or garnishment(s) against Debtor or any of Debtor's property at any time hereafter exceeds \$500,000.00.

(d) Debtor is a party to a merger, consolidation or sale of greater than fifty percent (50%) of its assets as of the date of such sale, or is dissolved or reorganized.

(e) Any representation, warranty or information furnished to Secured Party by Debtor in connection with any of the Obligations, or in connection with this Security Agreement or any other Loan Document, including any warranty made by Debtor through the submission of any schedule or statement, certificate or other document pursuant to or in connection with any Loan Document, is incorrect in any respect.

(f) Debtor makes or gives notice of any intention to make a bulk sale.

(g) Debtor fails to promptly furnish such financial and other information as Secured Party may reasonably request.

5. Remedies on Default. Upon the occurrence of any Event of Default, Secured Party will have the following remedies:

(a) Unless Secured Party elects otherwise, the entire unpaid amount of such of the Obligations as are not then otherwise due and payable will become immediately due and payable without notice to or demand on Debtor or any other obligor or guarantor.

(b) Secured Party may, at its option, exercise from time to time any and all rights and remedies available to it under the Pennsylvania Uniform Commercial Code or

otherwise, including the right to assemble, receipt for, adjust, modify, repair, refurbish or refurbish (but without any obligation to do so) or foreclose or otherwise realize upon any of the Collateral and to dispose of any of the Collateral at one or more public or private sales or other proceedings, and Debtor agrees that Secured Party or its nominee may become the purchaser at any such sale or sales. Debtor agrees that ten (10) days will be reasonable prior notice of the date of any public sale or other disposition of all or any part of the Collateral, or of the date on or after which any private sale or other disposition of the same may be made.

6. Covenant Against Further Encumbrances. Debtor will not permit anything to be done that might in any way impair the value of any of the Collateral or any of the security intended to be afforded by this Security Agreement. Debtor shall not pledge, assign or otherwise further encumber, or permit any liens or security interests (other than those in favor of Secured Party) to attach to any of the Collateral, nor permit any of the Collateral to be levied upon under any legal process, except with the express written consent of Secured Party. Upon any breach of the foregoing covenant against further encumbrances, Secured Party may, at its sole election but without obligation to do so, and without limiting Secured Party's other remedies (including without limitation declaring a default), discharge the encumbrance for the account of and without notice to Debtor, and all expenses incurred by Secured Party in so doing shall be added to the Obligations and shall be payable by Debtor upon demand.

7. Remedies Cumulative. All rights and remedies of Secured Party under this or any other agreement between Debtor and Secured Party and under applicable law shall be deemed concurrent and cumulative and not alternative, and Secured Party may proceed with any number of remedies at the same time or at different times until all Obligations are fully satisfied. Debtor shall be liable to pay to Secured Party on demand any and all expenses, including reasonable attorneys' fees and legal expenses which may have been incurred by Secured Party related to:

(a) the enforcement of Secured Party's rights under this Security Agreement or any of the other Loan Documents; or

(b) the custody, preservation, protection, use, operation, preparation for sale or sale of any Collateral, the incurring of all of which are hereby authorized to the extent Secured Party deems the same advisable.

8. Modification. No modification or waiver of any provision(s) herein will be effective unless the same is in writing signed by the party against whom its enforcement is sought.

9. Notices. All notices, demands and other communications which are required to be given to or made by any party to the others in connection with this Security Agreement or in connection with the Existing Notes will be in writing and will be deemed to have been given when hand delivered or posted by certified or registered mail, or via overnight courier, to the address of each party set forth in the first paragraph of this Security Agreement. If notice is personally delivered, the individual accepting such notice, if requested, will sign a duplicate of the notice to evidence receipt thereof.

10. Successors and Assigns. This Security Agreement and all of the terms and conditions hereof will be binding upon and will inure to the benefit of the parties hereto and their respective successors and assigns but will confer no rights on third persons.

11. Governing Law. This Security Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without reference to conflicts of laws principles.

IN WITNESS WHEREOF, the Undersigned have executed this Security Agreement as of the date above first written.

Complete Business Solutions Group Inc.

Name: Joseph Cole

Title: CFO

Acknowledged and Agreed by Payee. Jack Terzi FBO Jewish Communal Fund:



Name: Jack Terzi

SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("**Security Agreement**") is made as of March 23, 2018, by COMPLETE BUSINESS SOLUTIONS GROUP INC., a Delaware corporation ("**Debtor**"), with an address of 141 2nd Street, Philadelphia, PA 19106, and Jack Terzi ("**Secured Party**") with an address of 5 Ocean Place, Loch Arbour, NJ 07711 or such other place as Payee may designate to Maker in writing.

WHEREAS, in order to secure loans made by Secured Party to Debtor and to induce Secured Party to revise the terms of such loans, Debtor wishes to grant a security interest in substantially all of its assets, including, without limitation, its inventory, accounts receivable and general intangibles, to Secured Party, all as more fully set forth herein;

NOW, THEREFORE, in consideration of the premises and mutual promises and covenants contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

i. Definitions. As used herein the following terms have the meanings indicated:

(a) The term "**Collateral**" means all tangible and intangible personal property of Debtor, wherever located and whether now owned or hereafter acquired, including but not limited to, all accounts, contracts rights, general intangibles, chattel paper, machinery, equipment, goods, inventory, fixtures, investment property, letter of credit rights, supporting obligations, books and records, deposit accounts, bank accounts, documents and instruments, together with all proceeds thereof. Any term used in the Pennsylvania Uniform Commercial Code (as amended from time to time, the "UCC") and not defined in this Security Agreement shall have the meaning given to the term in the UCC. In addition, the term "proceeds" shall have the meaning given to it in the UCC and shall additionally include but not be limited to, whatever is realized upon the use, sale, exchange, license, or other utilization of or any disposition of the Collateral, rights arising out of the Collateral and collections and distributions on the Collateral, whether cash or non-cash, and all proceeds of the foregoing.

(b) The term "**Obligations**" means all indebtedness, obligations and liabilities of any kind of Debtor to Secured Party now existing or hereafter arising, and whether direct or indirect, acquired outright, conditional or as a collateral security from another, absolute or contingent, joint or several, secured or unsecured, due or not due, arising before or after the filing of a petition by or against Debtor under the United States Bankruptcy Code or any applicable federal, state or foreign bankruptcy or other similar law, contractual or tortious, liquidated or unliquidated or arising by operation of law or otherwise, including without limitation all liabilities of Debtor to Secured Party under (i) the Non-Negotiable Line of Credit Note dated as of the date hereof in the principal amount of \$1,000,000.00 payable by Debtor in favor of Secured Party (the "**Existing Note**"), (ii) this Security Agreement and (iii) any future promissory note, loan agreement, security agreement, pledge agreement, guaranty or other agreement or instrument representing indebtedness or financial obligation of Debtor to Secured Party (collectively, "**Future Loan Documents**").

(c) The term "**Loan Documents**" means the Existing Note, this Security Agreement, any Future Loan Documents, and all other agreements, documents, instruments and certificates collateral to any of the foregoing, as the same may be amended, restated, modified or supplemented.

2. Grant of Security Interest. The parties acknowledge that the Existing Note being executed by Debtor on the date hereof amends and restates the provisions of certain letter agreements pursuant to which the loan principal represented by the Existing Note was originally extended by Secured Party to Debtor. In consideration of the loan made by Secured Party to Debtor pursuant to the Existing Note and the revision to the prior payment terms applicable to the loan principal thereof represented by the Existing Note, Debtor hereby pledges, transfers and assigns to Secured Party, and grants to Secured Party and agrees that Secured Party shall have a general continuing lien upon and first priority security interest in, all of the Collateral.

3. Representations, Warranties and Covenants. Debtor represents, warrants and covenants to Secured Party as follows with respect to itself:

(a) Debtor will not dispose of the Collateral or any interest therein, except in the normal course of its trade or business, without Secured Party's consent.

(b) Debtor authorizes the filing of any financing statement and will execute alone or with Secured Party any other document, or will procure any other document, necessary to protect the security interest under this Security Agreement against the interests of third persons.

(c) The information in any financial, credit or accounting statement furnished in connection with this Security Agreement or the other Loan Documents is or will be correct and complete.

(d) Debtor has taken all necessary action to authorize it to execute and deliver this Security Agreement and the other Loan Documents to which it is a party. This Security Agreement and each of the other Loan Documents to which Debtor is a party has been duly executed and delivered by duly authorized officers of the Debtor and constitutes a legal, valid and binding obligation of Debtor, enforceable in accordance with its terms. The execution and delivery of this Security Agreement, the other Loan Documents and any other document or documents accompanying this Security Agreement to which Debtor is a party will not (i) require any consent or approval of the stockholders of Debtor, (ii) violate any applicable law, (iii) conflict with, result in a breach of or constitute a default under the certificate of incorporation, bylaws or other organizational documents of Debtor (as applicable), or any indenture, contract, agreement or other instrument to which Debtor is a party or by which any of its properties may be bound or (iv) result in or require the creation or imposition of any lien upon, or with respect to, any property now or to be hereafter acquired by the Debtor, other than as created or imposed in favor of the Secured Party hereunder.

(e) The security interest granted by Debtor to Secured Party herein is a valid and perfected security interest in the Collateral and is enforceable according to its terms.

(f) Except as required by applicable law or regulation, Debtor covenants that it will keep confidential and not disclose to any third party the identity of Secured Party or the terms of any of the transactions contemplated by the Existing Note, this Security Agreement or any of the other Loan Documents. Upon the consummation of the transactions contemplated by any such document, Debtor covenants that it shall return to Secured Party all originals and copies thereof received or obtained by it, without retaining any copies, in connection with such transactions.

4. Default. The occurrence of any one or more of the following events will constitute an "Event of Default" under this Security Agreement:

(a) Debtor fails to pay on or before the date due any amount payable on any of the Obligations, there occurs any Event of Default under the Existing Note or Debtor fails to observe or perform any covenant or agreement made in any of the Loan Documents to which it is a party.

(b) Debtor becomes insolvent, makes an assignment for the benefit of creditors or calls a meeting of creditors, or any petition is filed by or against Debtor under any provision of any bankruptcy or other law alleging that Debtor is insolvent or unable to pay its debts as they mature.

(c) Any judgment against Debtor shall be entered, or any attachment or garnishment against any property of Debtor is issued, in an amount in excess of \$500,000.00, or if the total of all judgment(s), attachment(s) and/or garnishment(s) against Debtor or any of Debtor's property at any time hereafter exceeds \$500,000.00.

(d) Debtor is a party to a merger, consolidation or sale of greater than fifty percent (50%) of its assets as of the date of such sale, or is dissolved or reorganized.

(e) Any representation, warranty or information furnished to Secured Party by Debtor in connection with any of the Obligations, or in connection with this Security Agreement or any other Loan Document, including any warranty made by Debtor through the submission of any schedule or statement, certificate or other document pursuant to or in connection with any Loan Document, is incorrect in any respect.

(f) Debtor makes or gives notice of any intention to make a bulk sale.

(g) Debtor fails to promptly furnish such financial and other information as Secured Party may reasonably request.

5. Remedies on Default. Upon the occurrence of any Event of Default, Secured Party will have the following remedies:

(a) Unless Secured Party elects otherwise, the entire unpaid amount of such of the Obligations as are not then otherwise due and payable will become immediately due and payable without notice to or demand on Debtor or any other obligor or guarantor.

(b) Secured Party may, at its option, exercise from time to time any and all rights and remedies available to it under the Pennsylvania Uniform Commercial Code or

otherwise, including the right to assemble, receipt for, adjust, modify, repair, refurnish or refurbish (but without any obligation to do so) or foreclose or otherwise realize upon any of the Collateral and to dispose of any of the Collateral at one or more public or private sales or other proceedings, and Debtor agrees that Secured Party or its nominee may become the purchaser at any such sale or sales. Debtor agrees that ten (10) days will be reasonable prior notice of the date of any public sale or other disposition of all or any part of the Collateral, or of the date on or after which any private sale or other disposition of the same may be made.

6. Covenant Against Further Encumbrances. Debtor will not permit anything to be done that might in any way impair the value of any of the Collateral or any of the security intended to be afforded by this Security Agreement. Debtor shall not pledge, assign or otherwise further encumber, or permit any liens or security interests (other than those in favor of Secured Party) to attach to any of the Collateral, nor permit any of the Collateral to be levied upon under any legal process, except with the express written consent of Secured Party. Upon any breach of the foregoing covenant against further encumbrances, Secured Party may, at its sole election but without obligation to do so, and without limiting Secured Party's other remedies (including without limitation declaring a default), discharge the encumbrance for the account of and without notice to Debtor, and all expenses incurred by Secured Party in so doing shall be added to the Obligations and shall be payable by Debtor upon demand.

7. Remedies Cumulative. All rights and remedies of Secured Party under this or any other agreement between Debtor and Secured Party and under applicable law shall be deemed concurrent and cumulative and not alternative, and Secured Party may proceed with any number of remedies at the same time or at different times until all Obligations are fully satisfied. Debtor shall be liable to pay to Secured Party on demand any and all expenses, including reasonable attorneys' fees and legal expenses which may have been incurred by Secured Party related to:

(a) the enforcement of Secured Party's rights under this Security Agreement or any of the other Loan Documents; or

(b) the custody, preservation, protection, use, operation, preparation for sale or sale of any Collateral, the incurring of all of which are hereby authorized to the extent Secured Party deems the same advisable.

8. Modification. No modification or waiver of any provision(s) herein will be effective unless the same is in writing signed by the party against whom its enforcement is sought.

9. Notices. All notices, demands and other communications which are required to be given to or made by any party to the others in connection with this Security Agreement or in connection with the Existing Notes will be in writing and will be deemed to have been given when hand delivered or posted by certified or registered mail, or via overnight courier, to the address of each party set forth in the first paragraph of this Security Agreement. If notice is personally delivered, the individual accepting such notice, if requested, will sign a duplicate of the notice to evidence receipt thereof.

10. Successors and Assigns. This Security Agreement and all of the terms and conditions hereof will be binding upon and will inure to the benefit of the parties hereto and their respective successors and assigns but will confer no rights on third persons.

11. Governing Law. This Security Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without reference to conflicts of laws principles.

IN WITNESS WHEREOF, the Undersigned have executed this Security Agreement as of the date above first written.


Complete Business Solutions Group Inc.



Name: Joseph Cole

Title: CFO

Acknowledged and Agreed by Payee:



Name: Jack Terzi

SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("**Security Agreement**") is made as of January 17, 2017, by COMPLETE BUSINESS SOLUTIONS GROUP INC., a Delaware corporation ("**Debtor**"), with an address of 141 2nd Street, Philadelphia, PA 19106, and Jack Terzi FBO Jewish Communal Fund ("**Secured Party**") with an address of 5 Ocean Place, Loch Arbour, NJ 07711 or such other place as Payee may designate to Maker in writing.

WHEREAS, in order to secure loans made by Secured Party to Debtor and to induce Secured Party to revise the terms of such loans, Debtor wishes to grant a security interest in substantially all of its assets, including, without limitation, its inventory, accounts receivable and general intangibles, to Secured Party, all as more fully set forth herein;

NOW, THEREFORE, in consideration of the premises and mutual promises and covenants contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

I. Definitions. As used herein the following terms have the meanings indicated:

(a) The term "**Collateral**" means all tangible and intangible personal property of Debtor, wherever located and whether now owned or hereafter acquired, including but not limited to, all accounts, contracts rights, general intangibles, chattel paper, machinery, equipment, goods, inventory, fixtures, investment property, letter of credit rights, supporting obligations, books and records, deposit accounts, bank accounts, documents and instruments, together with all proceeds thereof. Any term used in the Pennsylvania Uniform Commercial Code (as amended from time to time, the "UCC") and not defined in this Security Agreement shall have the meaning given to the term in the UCC. In addition, the term "proceeds" shall have the meaning given to it in the UCC and shall additionally include but not be limited to, whatever is realized upon the use, sale, exchange, license, or other utilization of or any disposition of the Collateral, rights arising out of the Collateral and collections and distributions on the Collateral, whether cash or non-cash, and all proceeds of the foregoing.

(b) The term "**Obligations**" means all indebtedness, obligations and liabilities of any kind of Debtor to Secured Party now existing or hereafter arising, and whether direct or indirect, acquired outright, conditional or as a collateral security from another, absolute or contingent, joint or several, secured or unsecured, due or not due, arising before or after the filing of a petition by or against Debtor under the United States Bankruptcy Code or any applicable federal, state or foreign bankruptcy or other similar law, contractual or tortious, liquidated or unliquidated or arising by operation of law or otherwise, including without limitation all liabilities of Debtor to Secured Party under (i) the Non-Negotiable Line of Credit Note dated as of the date hereof in the principal amount of \$250,000.00 payable by Debtor in favor of Secured Party (the "**Existing Note**"), (ii) this Security Agreement and (iii) any future promissory note, loan agreement, security agreement, pledge agreement, guaranty or other agreement or instrument representing indebtedness or financial obligation of Debtor to Secured Party (collectively, "**Future Loan Documents**").

(c) The term "**Loan Documents**" means the Existing Note, this Security Agreement, any Future Loan Documents, and all other agreements, documents, instruments and certificates collateral to any of the foregoing, as the same may be amended, restated, modified or supplemented.

2. Grant of Security Interest. The parties acknowledge that the Existing Note being executed by Debtor on the date hereof amends and restates the provisions of certain letter agreements pursuant to which the loan principal represented by the Existing Note was originally extended by Secured Party to Debtor. In consideration of the loan made by Secured Party to Debtor pursuant to the Existing Note and the revision to the prior payment terms applicable to the loan principal thereof represented by the Existing Note, Debtor hereby pledges, transfers and assigns to Secured Party, and grants to Secured Party and agrees that Secured Party shall have a general continuing lien upon and first priority security interest in, all of the Collateral.

3. Representations, Warranties and Covenants. Debtor represents, warrants and covenants to Secured Party as follows with respect to itself:

(a) Debtor will not dispose of the Collateral or any interest therein, except in the normal course of its trade or business, without Secured Party's consent.

(b) Debtor authorizes the filing of any financing statement and will execute alone or with Secured Party any other document, or will procure any other document, necessary to protect the security interest under this Security Agreement against the interests of third persons.

(c) The information in any financial, credit or accounting statement furnished in connection with this Security Agreement or the other Loan Documents is or will be correct and complete.

(d) Debtor has taken all necessary action to authorize it to execute and deliver this Security Agreement and the other Loan Documents to which it is a party. This Security Agreement and each of the other Loan Documents to which Debtor is a party has been duly executed and delivered by duly authorized officers of the Debtor and constitutes a legal, valid and binding obligation of Debtor, enforceable in accordance with its terms. The execution and delivery of this Security Agreement, the other Loan Documents and any other document or documents accompanying this Security Agreement to which Debtor is a party will not (i) require any consent or approval of the stockholders of Debtor, (ii) violate any applicable law, (iii) conflict with, result in a breach of or constitute a default under the certificate of incorporation, bylaws or other organizational documents of Debtor (as applicable), or any indenture, contract, agreement or other instrument to which Debtor is a party or by which any of its properties may be bound or (iv) result in or require the creation or imposition of any lien upon, or with respect to, any property now or to be hereafter acquired by the Debtor, other than as created or imposed in favor of the Secured Party hereunder.

(e) The security interest granted by Debtor to Secured Party herein is a valid and perfected security interest in the Collateral and is enforceable according to its terms.

(f) Except as required by applicable law or regulation, Debtor covenants that it will keep confidential and not disclose to any third party the identity of Secured Party or the terms of any of the transactions contemplated by the Existing Note, this Security Agreement or any of the other Loan Documents. Upon the consummation of the transactions contemplated by any such document, Debtor covenants that it shall return to Secured Party all originals and copies thereof received or obtained by it, without retaining any copies, in connection with such transactions.

4. Default. The occurrence of any one or more of the following events will constitute an "**Event of Default**" under this Security Agreement:

(a) Debtor fails to pay on or before the date due any amount payable on any of the Obligations, there occurs any Event of Default under the Existing Note or Debtor fails to observe or perform any covenant or agreement made in any of the Loan Documents to which it is a party.

(b) Debtor becomes insolvent, makes an assignment for the benefit of creditors or calls a meeting of creditors, or any petition is filed by or against Debtor under any provision of any bankruptcy or other law alleging that Debtor is insolvent or unable to pay its debts as they mature.

(c) Any judgment against Debtor shall be entered, or any attachment or garnishment against any property of Debtor is issued, in an amount in excess of \$500,000.00, or if the total of all judgment(s), attachment(s) and/or garnishment(s) against Debtor or any of Debtor's property at any time hereafter exceeds \$500,000.00.

(d) Debtor is a party to a merger, consolidation or sale of greater than fifty percent (50%) of its assets as of the date of such sale, or is dissolved or reorganized.

(e) Any representation, warranty or information furnished to Secured Party by Debtor in connection with any of the Obligations, or in connection with this Security Agreement or any other Loan Document, including any warranty made by Debtor through the submission of any schedule or statement, certificate or other document pursuant to or in connection with any Loan Document, is incorrect in any respect.

(f) Debtor makes or gives notice of any intention to make a bulk sale.

(g) Debtor fails to promptly furnish such financial and other information as Secured Party may reasonably request.

5. Remedies on Default. Upon the occurrence of any Event of Default, Secured Party will have the following remedies:

(a) Unless Secured Party elects otherwise, the entire unpaid amount of such of the Obligations as are not then otherwise due and payable will become immediately due and payable without notice to or demand on Debtor or any other obligor or guarantor.

(b) Secured Party may, at its option, exercise from time to time any and all rights and remedies available to it under the Pennsylvania Uniform Commercial Code or

otherwise, including the right to assemble, receipt for, adjust, modify, repair, refurbish or refurbish (but without any obligation to do so) or foreclose or otherwise realize upon any of the Collateral and to dispose of any of the Collateral at one or more public or private sales or other proceedings, and Debtor agrees that Secured Party or its nominee may become the purchaser at any such sale or sales. Debtor agrees that ten (10) days will be reasonable prior notice of the date of any public sale or other disposition of all or any part of the Collateral, or of the date on or after which any private sale or other disposition of the same may be made.

6. Covenant Against Further Encumbrances. Debtor will not permit anything to be done that might in any way impair the value of any of the Collateral or any of the security intended to be afforded by this Security Agreement. Debtor shall not pledge, assign or otherwise further encumber, or permit any liens or security interests (other than those in favor of Secured Party) to attach to any of the Collateral, nor permit any of the Collateral to be levied upon under any legal process, except with the express written consent of Secured Party. Upon any breach of the foregoing covenant against further encumbrances, Secured Party may, at its sole election but without obligation to do so, and without limiting Secured Party's other remedies (including without limitation declaring a default), discharge the encumbrance for the account of and without notice to Debtor, and all expenses incurred by Secured Party in so doing shall be added to the Obligations and shall be payable by Debtor upon demand.

7. Remedies Cumulative. All rights and remedies of Secured Party under this or any other agreement between Debtor and Secured Party and under applicable law shall be deemed concurrent and cumulative and not alternative, and Secured Party may proceed with any number of remedies at the same time or at different times until all Obligations are fully satisfied. Debtor shall be liable to pay to Secured Party on demand any and all expenses, including reasonable attorneys' fees and legal expenses which may have been incurred by Secured Party related to:

(a) the enforcement of Secured Party's rights under this Security Agreement or any of the other Loan Documents; or

(b) the custody, preservation, protection, use, operation, preparation for sale or sale of any Collateral, the incurring of all of which are hereby authorized to the extent Secured Party deems the same advisable.

8. Modification. No modification or waiver of any provision(s) herein will be effective unless the same is in writing signed by the party against whom its enforcement is sought.

9. Notices. All notices, demands and other communications which are required to be given to or made by any party to the others in connection with this Security Agreement or in connection with the Existing Notes will be in writing and will be deemed to have been given when hand delivered or posted by certified or registered mail, or via overnight courier, to the address of each party set forth in the first paragraph of this Security Agreement. If notice is personally delivered, the individual accepting such notice, if requested, will sign a duplicate of the notice to evidence receipt thereof.

10. Successors and Assigns. This Security Agreement and all of the terms and conditions hereof will be binding upon and will inure to the benefit of the parties hereto and their respective successors and assigns but will confer no rights on third persons.

11. Governing Law. This Security Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without reference to conflicts of laws principles.

IN WITNESS WHEREOF, the Undersigned have executed this Security Agreement as of the date above first written.

Complete Business Solutions Group Inc.



Name: Joseph Cole

Title: CFO

Acknowledged and Agreed by Payee, Jack Terzi FBO Jewish Communal Fund:



Name: Jack Terzi

SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("**Security Agreement**") is made as of March 23, 2018, by COMPLETE BUSINESS SOLUTIONS GROUP INC., a Delaware corporation ("**Debtor**"), with an address of 141 2nd Street, Philadelphia, PA 19106, and Jack Terzi FBO Jewish Communal Fund ("**Secured Party**") with an address of 5 Ocean Place, Loch Arbour, NJ 07711 or such other place as Payee may designate to Maker in writing.

WHEREAS, in order to secure loans made by Secured Party to Debtor and to induce Secured Party to revise the terms of such loans, Debtor wishes to grant a security interest in substantially all of its assets, including, without limitation, its inventory, accounts receivable and general intangibles, to Secured Party, all as more fully set forth herein;

NOW, THEREFORE, in consideration of the premises and mutual promises and covenants contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Definitions. As used herein the following terms have the meanings indicated:

(a) The term "**Collateral**" means all tangible and intangible personal property of Debtor, wherever located and whether now owned or hereafter acquired, including but not limited to, all accounts, contracts rights, general intangibles, chattel paper, machinery, equipment, goods, inventory, fixtures, investment property, letter of credit rights, supporting obligations, books and records, deposit accounts, bank accounts, documents and instruments, together with all proceeds thereof. Any term used in the Pennsylvania Uniform Commercial Code (as amended from time to time, the "UCC") and not defined in this Security Agreement shall have the meaning given to the term in the UCC. In addition, the term "proceeds" shall have the meaning given to it in the UCC and shall additionally include but not be limited to, whatever is realized upon the use, sale, exchange, license, or other utilization of or any disposition of the Collateral, rights arising out of the Collateral and collections and distributions on the Collateral, whether cash or non-cash, and all proceeds of the foregoing.

(b) The term "**Obligations**" means all indebtedness, obligations and liabilities of any kind of Debtor to Secured Party now existing or hereafter arising, and whether direct or indirect, acquired outright, conditional or as a collateral security from another, absolute or contingent, joint or several, secured or unsecured, due or not due, arising before or after the filing of a petition by or against Debtor under the United States Bankruptcy Code or any applicable federal, state or foreign bankruptcy or other similar law, contractual or tortious, liquidated or unliquidated or arising by operation of law or otherwise, including without limitation all liabilities of Debtor to Secured Party under (i) the Non-Negotiable Line of Credit Note dated as of the date hereof in the principal amount of \$1,000,000.00 payable by Debtor in favor of Secured Party (the "**Existing Note**"), (ii) this Security Agreement and (iii) any future promissory note, loan agreement, security agreement, pledge agreement, guaranty or other agreement or instrument representing indebtedness or financial obligation of Debtor to Secured Party (collectively, "**Future Loan Documents**").

(c) The term "**Loan Documents**" means the Existing Note, this Security Agreement, any Future Loan Documents, and all other agreements, documents, instruments and certificates collateral to any of the foregoing, as the same may be amended, restated, modified or supplemented.

2. Grant of Security Interest. The parties acknowledge that the Existing Note being executed by Debtor on the date hereof amends and restates the provisions of certain letter agreements pursuant to which the loan principal represented by the Existing Note was originally extended by Secured Party to Debtor. In consideration of the loan made by Secured Party to Debtor pursuant to the Existing Note and the revision to the prior payment terms applicable to the loan principal thereof represented by the Existing Note, Debtor hereby pledges, transfers and assigns to Secured Party, and grants to Secured Party and agrees that Secured Party shall have a general continuing lien upon and first priority security interest in, all of the Collateral.

3. Representations, Warranties and Covenants. Debtor represents, warrants and covenants to Secured Party as follows with respect to itself:

(a) Debtor will not dispose of the Collateral or any interest therein, except in the normal course of its trade or business, without Secured Party's consent.

(b) Debtor authorizes the filing of any financing statement and will execute alone or with Secured Party any other document, or will procure any other document, necessary to protect the security interest under this Security Agreement against the interests of third persons.

(c) The information in any financial, credit or accounting statement furnished in connection with this Security Agreement or the other Loan Documents is or will be correct and complete.

(d) Debtor has taken all necessary action to authorize it to execute and deliver this Security Agreement and the other Loan Documents to which it is a party. This Security Agreement and each of the other Loan Documents to which Debtor is a party has been duly executed and delivered by duly authorized officers of the Debtor and constitutes a legal, valid and binding obligation of Debtor, enforceable in accordance with its terms. The execution and delivery of this Security Agreement, the other Loan Documents and any other document or documents accompanying this Security Agreement to which Debtor is a party will not (i) require any consent or approval of the stockholders of Debtor, (ii) violate any applicable law, (iii) conflict with, result in a breach of or constitute a default under the certificate of incorporation, bylaws or other organizational documents of Debtor (as applicable), or any indenture, contract, agreement or other instrument to which Debtor is a party or by which any of its properties may be bound or (iv) result in or require the creation or imposition of any lien upon, or with respect to, any property now or to be hereafter acquired by the Debtor, other than as created or imposed in favor of the Secured Party hereunder.

(e) The security interest granted by Debtor to Secured Party herein is a valid and perfected security interest in the Collateral and is enforceable according to its terms.

(f) Except as required by applicable law or regulation, Debtor covenants that it will keep confidential and not disclose to any third party the identity of Secured Party or the terms of any of the transactions contemplated by the Existing Note, this Security Agreement or any of the other Loan Documents. Upon the consummation of the transactions contemplated by any such document, Debtor covenants that it shall return to Secured Party all originals and copies thereof received or obtained by it, without retaining any copies, in connection with such transactions.

4. Default. The occurrence of any one or more of the following events will constitute an "**Event of Default**" under this Security Agreement:

(a) Debtor fails to pay on or before the date due any amount payable on any of the Obligations, there occurs any Event of Default under the Existing Note or Debtor fails to observe or perform any covenant or agreement made in any of the Loan Documents to which it is a party.

(b) Debtor becomes insolvent, makes an assignment for the benefit of creditors or calls a meeting of creditors, or any petition is filed by or against Debtor under any provision of any bankruptcy or other law alleging that Debtor is insolvent or unable to pay its debts as they mature.

(c) Any judgment against Debtor shall be entered, or any attachment or garnishment against any property of Debtor is issued, in an amount in excess of \$500,000.00, or if the total of all judgment(s), attachment(s) and/or garnishment(s) against Debtor or any of Debtor's property at any time hereafter exceeds \$500,000.00.

(d) Debtor is a party to a merger, consolidation or sale of greater than fifty percent (50%) of its assets as of the date of such sale, or is dissolved or reorganized.

(e) Any representation, warranty or information furnished to Secured Party by Debtor in connection with any of the Obligations, or in connection with this Security Agreement or any other Loan Document, including any warranty made by Debtor through the submission of any schedule or statement, certificate or other document pursuant to or in connection with any Loan Document, is incorrect in any respect.

(f) Debtor makes or gives notice of any intention to make a bulk sale.

(g) Debtor fails to promptly furnish such financial and other information as Secured Party may reasonably request.

5. Remedies on Default. Upon the occurrence of any Event of Default, Secured Party will have the following remedies:

(a) Unless Secured Party elects otherwise, the entire unpaid amount of such of the Obligations as are not then otherwise due and payable will become immediately due and payable without notice to or demand on Debtor or any other obligor or guarantor.

(b) Secured Party may, at its option, exercise from time to time any and all rights and remedies available to it under the Pennsylvania Uniform Commercial Code or

otherwise, including the right to assemble, receipt for, adjust, modify, repair, refurbish or refurbish (but without any obligation to do so) or foreclose or otherwise realize upon any of the Collateral and to dispose of any of the Collateral at one or more public or private sales or other proceedings, and Debtor agrees that Secured Party or its nominee may become the purchaser at any such sale or sales. Debtor agrees that ten (10) days will be reasonable prior notice of the date of any public sale or other disposition of all or any part of the Collateral, or of the date on or after which any private sale or other disposition of the same may be made.

6. Covenant Against Further Encumbrances. Debtor will not permit anything to be done that might in any way impair the value of any of the Collateral or any of the security intended to be afforded by this Security Agreement. Debtor shall not pledge, assign or otherwise further encumber, or permit any liens or security interests (other than those in favor of Secured Party) to attach to any of the Collateral, nor permit any of the Collateral to be levied upon under any legal process, except with the express written consent of Secured Party. Upon any breach of the foregoing covenant against further encumbrances, Secured Party may, at its sole election but without obligation to do so, and without limiting Secured Party's other remedies (including without limitation declaring a default), discharge the encumbrance for the account of and without notice to Debtor, and all expenses incurred by Secured Party in so doing shall be added to the Obligations and shall be payable by Debtor upon demand.

7. Remedies Cumulative. All rights and remedies of Secured Party under this or any other agreement between Debtor and Secured Party and under applicable law shall be deemed concurrent and cumulative and not alternative, and Secured Party may proceed with any number of remedies at the same time or at different times until all Obligations are fully satisfied. Debtor shall be liable to pay to Secured Party on demand any and all expenses, including reasonable attorneys' fees and legal expenses which may have been incurred by Secured Party related to:

(a) the enforcement of Secured Party's rights under this Security Agreement or any of the other Loan Documents; or

(b) the custody, preservation, protection, use, operation, preparation for sale or sale of any Collateral, the incurring of all of which are hereby authorized to the extent Secured Party deems the same advisable.

8. Modification. No modification or waiver of any provision(s) herein will be effective unless the same is in writing signed by the party against whom its enforcement is sought.

9. Notices. All notices, demands and other communications which are required to be given to or made by any party to the others in connection with this Security Agreement or in connection with the Existing Notes will be in writing and will be deemed to have been given when hand delivered or posted by certified or registered mail, or via overnight courier, to the address of each party set forth in the first paragraph of this Security Agreement. If notice is personally delivered, the individual accepting such notice, if requested, will sign a duplicate of the notice to evidence receipt thereof.

10. Successors and Assigns. This Security Agreement and all of the terms and conditions hereof will be binding upon and will inure to the benefit of the parties hereto and their respective successors and assigns but will confer no rights on third persons.

11. Governing Law. This Security Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without reference to conflicts of laws principles.

IN WITNESS WHEREOF, the Undersigned have executed this Security Agreement as of the date above first written.

Complete Business Solutions Group Inc.



Name: Joseph Cole

Title: CFO

Acknowledged and Agreed by Payee. Jack Terzi FBO Jewish Communal Fund:



Name: Jack Terzi

SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("**Security Agreement**") is made as of December 22, 2017, by COMPLETE BUSINESS SOLUTIONS GROUP INC., a Delaware corporation ("**Debtor**"), with an address of 141 N 2nd Street, Philadelphia, PA 19106, and Jack Terzi ("**Secured Party**") with an address of 5 Ocean Place, Loch Arbour, NJ 07711 or such other place as Payee may designate to Maker in writing.

WHEREAS, in order to secure loans made by Secured Party to Debtor and to induce Secured Party to revise the terms of such loans, Debtor wishes to grant a security interest in substantially all of its assets, including, without limitation, its inventory, accounts receivable and general intangibles, to Secured Party, all as more fully set forth herein;

NOW, THEREFORE, in consideration of the premises and mutual promises and covenants contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Definitions. As used herein the following terms have the meanings indicated:

(a) The term "**Collateral**" means all tangible and intangible personal property of Debtor, wherever located and whether now owned or hereafter acquired, including but not limited to, all accounts, contracts rights, general intangibles, chattel paper, machinery, equipment, goods, inventory, fixtures, investment property, letter of credit rights, supporting obligations, books and records, deposit accounts, bank accounts, documents and instruments, together with all proceeds thereof. Any term used in the Pennsylvania Uniform Commercial Code (as amended from time to time, the "UCC") and not defined in this Security Agreement shall have the meaning given to the term in the UCC. In addition, the term "proceeds" shall have the meaning given to it in the UCC and shall additionally include but not be limited to, whatever is realized upon the use, sale, exchange, license, or other utilization of or any disposition of the Collateral, rights arising out of the Collateral and collections and distributions on the Collateral, whether cash or non-cash, and all proceeds of the foregoing.

(b) The term "**Obligations**" means all indebtedness, obligations and liabilities of any kind of Debtor to Secured Party now existing or hereafter arising, and whether direct or indirect, acquired outright, conditional or as a collateral security from another, absolute or contingent, joint or several, secured or unsecured, due or not due, arising before or after the filing of a petition by or against Debtor under the United States Bankruptcy Code or any applicable federal, state or foreign bankruptcy or other similar law, contractual or tortious, liquidated or unliquidated or arising by operation of law or otherwise, including without limitation all liabilities of Debtor to Secured Party under (i) the Credit Note dated as of the date hereof in the principal amount of \$500,000.00 payable by Debtor in favor of Secured Party (the "**Existing Note**"), (ii) this Security Agreement and (iii) any future promissory note, loan agreement, security agreement, pledge agreement, guaranty or other agreement or instrument representing indebtedness or financial obligation of Debtor to Secured Party (collectively, "**Future Loan Documents**").

(c) The term "**Loan Documents**" means the Existing Note, this Security Agreement, any Future Loan Documents, and all other agreements, documents, instruments and certificates collateral to any of the foregoing, as the same may be amended, restated, modified or supplemented.

2. Grant of Security Interest. In consideration of the loan made by Secured Party to Debtor, Debtor hereby pledges, transfers and assigns to Secured Party, and grants to Secured Party and agrees that Secured Party shall have a general continuing lien upon and security interest in, all of the Collateral.

3. Representations, Warranties and Covenants. Debtor represents, warrants and covenants to Secured Party as follows with respect to itself:

(a) Debtor will not dispose of the Collateral or any interest therein, except in the normal course of its trade or business, without Secured Party's consent.

(b) Debtor authorizes the filing of any financing statement and will execute alone or with Secured Party any other document, or will procure any other document, necessary to protect the security interest under this Security Agreement against the interests of third persons.

(c) The information in any financial, credit or accounting statement furnished in connection with this Security Agreement or the other Loan Documents is or will be correct and complete.

(d) Debtor has taken all necessary action to authorize it to execute and deliver this Security Agreement and the other Loan Documents to which it is a party. This Security Agreement and each of the other Loan Documents to which Debtor is a party has been duly executed and delivered by duly authorized officers of the Debtor and constitutes a legal, valid and binding obligation of Debtor, enforceable in accordance with its terms. The execution and delivery of this Security Agreement, the other Loan Documents and any other document or documents accompanying this Security Agreement to which Debtor is a party will not (i) require any consent or approval of the stockholders of Debtor, (ii) violate any applicable law, (iii) conflict with, result in a breach of or constitute a default under the certificate of incorporation, bylaws or other organizational documents of Debtor (as applicable), or any indenture, contract, agreement or other instrument to which Debtor is a party or by which any of its properties may be bound or (iv) result in or require the creation or imposition of any lien upon, or with respect to, any property now or to be hereafter acquired by the Debtor, other than as created or imposed in favor of the Secured Party hereunder.

(e) The security interest granted by Debtor to Secured Party herein is a valid and perfected security interest in the Collateral and is enforceable according to its terms.

(f) Except as required by applicable law or regulation, Debtor covenants that it will keep confidential and not disclose to any third party the identity of Secured Party or the terms of any of the transactions contemplated by the Existing Note, this Security Agreement or any of the other Loan Documents. Upon the consummation of the transactions contemplated by any such document, Debtor covenants that it shall return to Secured Party all originals and copies thereof received or obtained by it, without retaining any copies, in connection with such transactions.

4. Default. The occurrence of any one or more of the following events will constitute an "**Event of Default**" under this Security Agreement:

(a) Debtor fails to pay on or before the date due any amount payable on any of the Obligations, there occurs any Event of Default under the Existing Note or Debtor fails to observe or perform any covenant or agreement made in any of the Loan Documents to which it is a party.

(b) Debtor becomes insolvent, makes an assignment for the benefit of creditors or calls a meeting of creditors, or any petition is filed by or against Debtor under any provision of any bankruptcy or other law alleging that Debtor is insolvent or unable to pay its debts as they mature.

(c) Any judgment against Debtor shall be entered, or any attachment or garnishment against any property of Debtor is issued, in an amount in excess of \$500,000.00, or if the total of all judgment(s), attachment(s) and/or garnishment(s) against Debtor or any of Debtor's property at any time hereafter exceeds \$500,000.00.

(d) Debtor is a party to a merger, consolidation or sale of greater than fifty percent (50%) of its assets as of the date of such sale, or is dissolved or reorganized.

(e) Any representation, warranty or information furnished to Secured Party by Debtor in connection with any of the Obligations, or in connection with this Security Agreement or any other Loan Document, including any warranty made by Debtor through the submission of any schedule or statement, certificate or other document pursuant to or in connection with any Loan Document, is incorrect in any respect.

(f) Debtor makes or gives notice of any intention to make a bulk sale.

(g) Debtor fails to promptly furnish such financial and other information as Secured Party may reasonably request.

5. Remedies on Default. Upon the occurrence of any Event of Default, Secured Party will have the following remedies:

(a) Unless Secured Party elects otherwise, the entire unpaid amount of such of the Obligations as are not then otherwise due and payable will become immediately due and payable without notice to or demand on Debtor or any other obligor or guarantor.

(b) Secured Party may, at its option, exercise from time to time any and all rights and remedies available to it under the Pennsylvania Uniform Commercial Code or

otherwise, including the right to assemble, receipt for, adjust, modify, repair, refurbish or refurbish (but without any obligation to do so) or foreclose or otherwise realize upon any of the Collateral and to dispose of any of the Collateral at one or more public or private sales or other proceedings, and Debtor agrees that Secured Party or its nominee may become the purchaser at any such sale or sales. Debtor agrees that ten (10) days will be reasonable prior notice of the date of any public sale or other disposition of all or any part of the Collateral, or of the date on or after which any private sale or other disposition of the same may be made.

6. Covenant Against Further Encumbrances. Debtor will not permit anything to be done that might in any way impair the value of any of the Collateral or any of the security intended to be afforded by this Security Agreement. Debtor shall not pledge, assign or otherwise further encumber, or permit any liens or security interests (other than those in favor of Secured Party) to attach to any of the Collateral, nor permit any of the Collateral to be levied upon under any legal process, except with the express written consent of Secured Party. Upon any breach of the foregoing covenant against further encumbrances, Secured Party may, at its sole election but without obligation to do so, and without limiting Secured Party's other remedies (including without limitation declaring a default), discharge the encumbrance for the account of and without notice to Debtor, and all expenses incurred by Secured Party in so doing shall be added to the Obligations and shall be payable by Debtor upon demand.

7. Remedies Cumulative. All rights and remedies of Secured Party under this or any other agreement between Debtor and Secured Party and under applicable law shall be deemed concurrent and cumulative and not alternative, and Secured Party may proceed with any number of remedies at the same time or at different times until all Obligations are fully satisfied. Debtor shall be liable to pay to Secured Party on demand any and all expenses, including reasonable attorneys' fees and legal expenses which may have been incurred by Secured Party related to:

(a) the enforcement of Secured Party's rights under this Security Agreement or any of the other Loan Documents; or

(b) the custody, preservation, protection, use, operation, preparation for sale or sale of any Collateral, the incurring of all of which are hereby authorized to the extent Secured Party deems the same advisable.

8. Modification. No modification or waiver of any provision(s) herein will be effective unless the same is in writing signed by the party against whom its enforcement is sought.

9. Notices. All notices, demands and other communications which are required to be given to or made by any party to the others in connection with this Security Agreement or in connection with the Existing Notes will be in writing and will be deemed to have been given when hand delivered or posted by certified or registered mail, or via overnight courier, to the address of each party set forth in the first paragraph of this Security Agreement. If notice is personally delivered, the individual accepting such notice, if requested, will sign a duplicate of the notice to evidence receipt thereof.

10. Successors and Assigns. This Security Agreement and all of the terms and conditions hereof will be binding upon and will inure to the benefit of the parties hereto and their respective successors and assigns but will confer no rights on third persons.

11. Governing Law. This Security Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without reference to conflicts of laws principles.

IN WITNESS WHEREOF, the Undersigned have executed this Security Agreement as of the date above first written.

Complete Business Solutions Group Inc.

Name: Joseph Cole

Title: CFO

Acknowledged and Agreed by Payee:

Name: Jack Terzi 