

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
CASE NO. 20-CIV-21964-CMA**

SECURITIES AND EXCHANGE
COMMISSION,
Plaintiff,

v.

TCA FUND MANAGEMENT GROUP CORP.,
et al.,
Defendants.

**RECEIVER’S MOTION FOR LEAVE OF COURT TO PURSUE
AVOIDANCE ACTIONS AND APPROVAL OF PROPOSED PROCEDURES**

Jonathan E. Perlman, Esq., court-appointed Receiver (the “Receiver”) of the Receivership Entities,¹ through undersigned counsel, hereby files this Motion for Leave of Court to Pursue Avoidance Actions and Approval of Proposed Procedures (the “Motion”) and states as follows:

RELEVANT BACKGROUND

1. On May 11, 2020, the Securities and Exchange Commission (“SEC”) filed its Complaint for Injunctive Relief against TCA Fund Management Group, Corp., TCA Global Credit Fund GP, LTD, TCA Global Credit Fund, LP, TCA Global Credit Fund, LTD., and TCA Global Credit Master Fund, LP (collectively, “Defendants”). [ECF No. 1].

2. The SEC also filed an Expedited Motion for Appointment of Receiver. [ECF No. 3]. On the same day, this Court granted the Expedited Motion for Appointment of Receiver and appointed Jonathan E. Perlman, Esq., of the law firm Genovese, Joblove & Battista, P.A. (“GJB”),

¹ The “Receivership Entities” means TCA Fund Management Group Corp., TCA Global Credit Fund GP, Ltd., TCA Global Credit Fund, LP, TCA Global Credit Fund, Ltd., TCA Global Credit Master Fund, LP, TCA Global Lending Corp., and their divisions, subsidiaries, affiliates, predecessors, successors, assigns, and any fictitious business entities or business names created or used by these entities, or any of them.

as permanent Receiver over the Receivership Entities [ECF No. 5] (the “Appointment Order”).

3. Pursuant to Section X of the Appointment Order, “the Receiver is authorized, empowered and directed to investigate, prosecute, defend, intervene in or otherwise participate in, compromise, and/or adjust actions in any state, federal or foreign court or proceeding of any kind as may in Receiver’s discretion, and in consultation with Commission counsel, be advisable or proper to recover and/or conserve Receivership Property.” However, leave of this Court is required to resume or commence certain litigation. *See* Appointment Order at §X ¶36.

4. Further, “the Receiver is authorized, empowered and directed to investigate the manner in which the financial and business affairs of the Receivership Entities were conducted and (after obtaining leave of this Court) to institute such actions and legal proceedings, for the benefit and on behalf of the Receivership Estate, as the Receiver deems necessary and appropriate.” *Id.* at §X ¶37.

5. The structure of the funds here is a typical “Master/Feeder” structure. Feeder Fund LP and Feeder Fund Ltd. raised money from investors (the “Investors”) and “fed” that money to the Master Fund, which, in turn, provided financing to small- and medium-sized businesses. The Receiver’s investigation has revealed that some of the Investors did not receive any funds back on account of their investments, some Investors received a portion of the funds they invested, and other Investors received back more than they invested.

6. For the Investors receiving back more than they invested, the Receiver calculated those total “profits” to be more than seventy million dollars. Hundreds of Investors received these net winnings.

7. The Receiver contends that any “profits” received in excess of the amount invested are transfers made to the Investors that are avoidable and recoverable for the benefit of all Investors

(the “Net Winnings Claims”). This is because any monies that were repaid to Investors were done so based upon an overstated NAV and thus constitute fictitious profits.

RELIEF REQUESTED

Through this Motion, the Receiver seeks leave of Court to pursue collection of the Net Winnings from the Net Winners and to fix procedures for the litigation and settlement process to streamline the process and save costs. The Receiver proposes the following procedures for pursuing the Net Winnings Claims:

A. Settlements

The Receiver proposes a procedure to incentivize recipients of fictitious profits to settle the claims promptly, without the need for litigation. Litigation is expensive and time-consuming for both sides and consumes judicial resources. The Receiver seeks approval of the following settlement procedures:

1. Definitions

- a. “Demand Letters” means and refers to letters that the Receiver will send to Net Winners, setting forth a demand for payment and offer of settlement pursuant to these Settlement Procedures.
- b. “Early Settlement Period” means and refers to the period of time that is forty-five (45) days following the delivery of the Demand Letters.
- c. “Hardship Discount” means and refers to a request by a Net Winner for a discount on the amounts owed on account of an inability to be paid, which is subject to proof and documentation submitted to, and approved by the Receiver, in his business judgment. Eligibility for the program will be based on indicators of need, such as inability to pay for necessary living expenses, including housing, food, utilities and transportation, inability to pay medical expenses, a necessity to return to work for retirees, or the threat of declaring personal bankruptcy. Any Net Winner choosing to request a Hardship Discount will be required to submit to the Receiver on a confidential basis copies of the last three years of federal tax returns, three years of statements from all financial accounts, a sworn financial statement reflecting all assets, liability, current income and expenses, and a list of all transfers over \$5,000 made within the past four years.

- d. “Net Winner Claim” means and refers to the Receiver’s claims to avoid and recover the net amount paid to a Net Winner above the amount of principal invested by the Net Winner, less any credit applied by the Receivership for a Hardship Discount or for a Reasonably Sustainable Defense.
- e. “Net Winner(s)” means and refers to persons, including trusts, companies and other legal entities, who received funds from the Receivership Entities in excess of the amount that they invested with the Receivership Entities.
- f. “Reasonably Sustainable Defense” means and refers to a defense asserted by a Net Winner, subject to proof requested by the Receiver, which the Receiver determines in his business judgment has a reasonable likelihood of being sustained by a court.
- g. “Settlement Parameters” means and refers to the percentage and dollar figures set forth herein.

2. Demand Letters

The Receiver will send Demand Letters to the Net Winners who received more than \$10,000 in Net Winnings setting forth at least the following information:

- a. the total amount of Net Winner Claim (“Profit Amount”);
- b. the Receiver’s demand for the return of the Profit Amount and the legal basis for such claims;
- c. an offer to settle the Net Winning Claims without litigation depending on the timing of the settlement as follows:
 - i. if a settlement agreement signed within the Early Settlement Period, e.g. 45 days of the date of the Demand Letter, the Net Winnings Claim can be settled for 50% of the Profit Amount;
 - ii. if a settlement agreement is signed in the 45 days following the Early Settlement Period, the Net Winnings Claim can be settled for 60% of the Profit Amount;
 - iii. if a settlement is signed following that initial 90 day period, but before a complaint is filed, the Net Winnings Claim can be settled for 70% of the Profit Amount;
 - iv. once the Receiver has filed a complaint in connection with a Net Winnings Claim, the Receiver will settle for 80% of the Profit Amount

(collectively, referred to as the “Settlement Benchmarks”); and

d. a draft settlement agreement.

3. Settlement Agreements

The Receiver will include a proposed settlement agreement, substantially in the form of **Exhibit A** attached hereto, with each Demand Letter. All terms of the settlement agreement will be final. In order to accept the offer, a Net Winner must sign the settlement agreement and return it to the Receiver and/or his counsel. The offer will not be deemed accepted until the signed documents have been received.

If a Net Winner requests payment terms, the Receiver may agree to installment payments of up to 12 months, he may increase the amount of the demand up to 10% more than the Settlement Benchmarks, and he will obtain a stipulated judgment to be held by the Receiver and not filed with the Court or otherwise sought to be enforced, provided the Net Winner timely makes all required payments under the settlement agreement. If the Net Winner defaults on any payments and does not cure such default within 10 days, the Receiver, in his discretion, may file a complaint against the Net Winner together with the stipulated judgment and proof of the Net Winner’s default and request entry of the stipulated judgment.

Settlement agreements executed in compliance with these procedures will be immediately effective, without further Court approval.

4. Adjustments to Net Profit Amount

After conferral with the SEC, the Receiver may, in his business discretion, without the need for further Court approval, consider and/or offer:

- a. Hardship Discounts of up to 100% of the amount of a Net Winner Claim. Any Net Winner requesting a Hardship Discount must submit all required documentation to the Receiver to be considered for such a discount, and the Receiver shall, in his discretion, determine the validity of such a request and

the impact on collectability of a judgment. Any such Hardship Discount approved by the Receiver will reduce the amount of the Net Winner Claim by that amount, and the Settlement Parameters in section 3 hereof shall apply to the reduced amount.

- b. Reasonably Sustainable Defenses and make adjustments to the Net Winner Claim amount of up to 100% of the amount of a Net Winner Claim. Any such Reasonably Sustainable Defense approved by the Receiver will reduce the amount of the Net Winner Claim by that amount, and the Settlement Parameters in section 3 herein shall apply to the reduced amount.

5. Court Approval

Pursuant to Section X of the Appointment Order, the Receiver is currently authorized and empowered to compromise actions or proceeding of any kind; the Receiver may consummate settlement of claims against Net Winners in his business judgment without further leave of Court or additional notice.

However, at the Receiver's discretion, the Receiver may file a motion with the Court seeking approval of such settlement. So as not to harm his ability to engage in settlement discussions with other parties or otherwise influence the outcome of other settlement discussions, the Receiver requests authority in advance to file such motion for approval of settlement outside of these settlement parameters under seal.

B. Litigation

In the event 60 days have passed from mailing of the Demand Letter and a Net Winner has not accepted the settlement offer, the Receiver may file a complaint ("Net Winner Adversary Proceedings) against each Net Winner who has not accepted a settlement offer or otherwise satisfied the Profit Amount.

In order to minimize the administrative expenses associated with the Net Winner Adversary Proceeding filed in this District, the Receiver requests that they all be managed and adjudicated by one District Court Judge and one Magistrate Judge who are familiar with the

underlying facts. Many of the cases may be filed at the same time and, for efficiency purposes, should be kept on the same track. Having the cases before one District Court Judge and one Magistrate Judge will also avoid inconsistent rulings, which could potentially lead to disparate treatment of similarly situated prospective defendants. Accordingly, the Receiver believes it is appropriate for all Net Winner Adversary Proceedings to be transferred to this Court as related actions and intends to file a notice of related action with each complaint.

C. Business Judgment

The Receiver's objective in pursuing the Net Winner Claims is to maximize the net recovery to the Receivership Estate. The Receiver will use his business judgment at all times in pursuing the Net Winner Claims and remains focused on the objective of maximizing recovery. This may include seeking exceptions to the procedures described above in circumstances that warrant exception. The Receiver may request tolling agreements to stop the running of statute of limitations and statutes of repose. The Receiver may also seek to engage counsel on a contingency basis to pursue recovery of the Net Winner Claims.

This Motion is filed following the Receiver's communications with counsel for the SEC and the Receiver is advised that the SEC does not oppose the relief sought.

WHEREFORE, Receiver, Jonathan E. Perlman, Esq., respectfully requests that this Honorable Court enter an Order (i) granting this Motion in the form substantially similar to **Exhibit B** attached hereto, (ii) authorizing leave of Court for the Receiver to pursue collection of the Net Winnings from the Net Winners, including the filing of any Net Winner Adversary Proceedings, (iii) fixing the procedures for settlement process and Net Winner Adversary Proceedings as set forth herein, and (iv) awarding such other and further relief as the Court deems just and proper.

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S.D. Fla. L.R. 7.1(A)(3) CERTIFICATE OF CONFERENCE

I hereby certify that the Receiver and counsel for the Receiver conferred with counsel for the SEC, on April 7, 2022, via email regarding the requested relief and is authorized to represent that the SEC has no objection to the relief sought.

DATED: April 8, 2022.

GENOVESE JOBLOVE & BATTISTA, P.A.
Attorneys for Jonathan E. Perlman, Receiver
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By: /s/ Eric D. Jacobs
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I electronically filed the foregoing document with the Clerk of the Court using CM/ECF. I also certify that the foregoing document is being served on all counsel of record identified on the attached Service List via transmission of Notices of Electronic Filing generated by CM/ECF this 8th day of April 2022.

By: /s/ Eric D. Jacobs
Eric D. Jacobs, Esq.

SERVICE LIST

Securities and Exchange Commission v. TCA Fund Management Group Corp., et al.
Case No. 20-Civ-21964-CMA

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EXHIBIT A

SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement (the “Agreement”) is made and entered into by and between Jonathan E. Perlman, as the court-appointed Receiver (“Receiver”) for (1) TCA Fund Management Group Corp., (2) TCA Global Credit Fund GP, Ltd., (3) TCA Global Credit Fund, LP, (4) TCA Global Credit Fund, Ltd., (5) TCA Global Credit Master Fund, LP, and (6) TCA Global Lending Corp. (together, the “Receivership Entities”); and _____ (“Transferee”).

RECITALS

A. In May 2020, the Receiver was appointed by the Court in *Securities and Exchange Commission v. TCA Fund Management Group Corp. et al.*, S.D. Fla. Case No. 20-21964-CMA (the “Enforcement Case”) as the Permanent Receiver of TCA.

B. Transferee was an investor in one or more of the Receivership Entities. The Receiver alleges that during the last ___ years, Transferee received transfers from the Receivership Entities of \$_____ (the “Profit Amount”) in excess of any amount paid or value provided to the Receivership Entities (the “Transfers”). The Receiver has asserted claims against Transferee for avoidance and recovery of the Transfers made to Transferee pursuant to Chapter 726 of the Florida Statutes. Transferee has disputed the Receiver’s claims.

C. The Receiver and Transferee have agreed to settle and resolve all disputes, and release all claims arising from the Transfers from the Receivership Entities to Transferee, under the terms and conditions provided herein.

AGREEMENT

NOW, THEREFORE, in consideration of the covenant and conditions hereinafter contained, and for other good and valuable consideration the receipt and sufficient of which is hereby acknowledged the undersigned agree as follows:

1. **Recitals.** The foregoing recitals are confirmed by the undersigned as true and correct, and are incorporated herein by reference. The recitals are a substantive and contractual part of this Agreement.

2. **Payment.** In consideration of and subject to the covenants and conditions herein, Transferee shall pay to the Receiver the total sum of \$_____ (the “Settlement Payment”) no later than fifteen (15) calendar days following execution of the Agreement. The Settlement is to be made certified funds payable to “Jonathan E. Perlman, Receiver” to be delivered by check or by wire to the Receiver. Each party shall bear its own bank fees and/or transaction fees.

3. **[If Settlement Payment to be paid in installments] Stipulated Judgment.** Contemporaneous with the execution of this Agreement, Transferee have signed the Stipulated Judgment for Disgorgement in favor of the Receiver in the amount of \$_____ as against Transferee attached hereto as Exhibit A and delivered the same to the Receiver (“Stipulated Judgment”). The Receiver shall hold the Stipulated Judgment and not seek to have it entered or enforced against Transferee unless and under Transferee defaults on the payment(s) due pursuant

to Section 3 above and fails to cure such default within ten (10) business days of being notified in writing of the default by the Receiver or his counsel. If such default occurs and is not cured within ten (10) business days of Transferee receiving written notice, the Receiver may, in his sole discretion, take all steps necessary to have the Stipulated Judgment entered and enforced against Transferee by all available means. Within three (3) business days following receipt of the settlement sum in full, the original Stipulation Judgment will be destroyed.

4. Mutual Release. On the condition that all payments due under Section 1 above have been fully made and effective only upon satisfaction of such condition, the Receiver, on the one hand, and Transferee, on the other hand, and each of them, for themselves, their agents, employees, partners, directors, officers, successors and assigns, forever, irrevocably and unconditionally release and discharge one another, and their respective officers, directors, representatives, heirs, executors, administrators, receivers, successors, assigns, predecessors, agents, attorneys and employees, of and from any and all claims, demand, debts, obligations, liabilities, costs, expenses, rights of action, causes of action, awards and judgments arising from the transfers making up the Profit Amount, all of which are herein after called "Released Claims."

Each of the Receiver and Transferee acknowledges and agrees that the Released Claims may include claims of every nature and kind whatsoever, whether known or unknown, suspected or unsuspected and further acknowledge that they may be presently unknown or unsuspected, and may be based upon hereafter discovered facts different from or in addition to, those which they now know, or believe to be true. Nevertheless, the parties agree that the foregoing release shall be and remain effective in all respects, notwithstanding such different or additional facts, or the discovery thereof.

The Receiver and Transferee expressly waive and release any rights and benefits that they have or may have under any similar law or rule of any other jurisdiction pertaining to the matters released herein. It is the intention of the parties through this Agreement and with the advice of counsel to fully, finally and forever settle and release the claims and disputes existing between them as provided herein, known or unknown. The releases herein given shall be and remain in effect as full and complete releases of all such matters notwithstanding the discovery of any additional claims or facts relating thereto.

5. Court Approval Not Required. The Receiver represents that the Court entered an order on _____, 2022, granting him authority to settle claims that meet certain parameters, which are met in this settlement, without the need for further notice of court order [ECF No. ____] (the "Settlement Procedures Order").

6. Confidentiality. Absent written consent by both the Receiver and Transferee or Court order, neither party shall disclose the terms of this Agreement to any third party, except that (a) the Receiver or his counsel, in accordance with the Settlement Procedures Order or applicable law, may file a pleading in the Enforcement Case stating the amount of the claim against Transferee and the amount for which it settled, (b) Transferee may disclose this Agreement to his/her attorneys, accountants and tax/financial or other advisors, (c) either the Receiver or Transferee may disclose the Agreement as required by any taxing authority, (d) either the Receiver or Transferee may disclose the Agreement in accordance with applicable law, and (e) either the Receiver or Transferee may disclose the Agreement as necessary to perform or enforce the Agreement.

7. No Admission of Liability. This Agreement was negotiated, in part, to avoid the time, effort and cost of litigation. This Agreement was never intended and shall never constitute nor be construed as an admission of any liability or wrongdoing by either the Receiver or Transferee.

8. No Third Party Beneficiary Rights. Nothing contained in this Agreement shall confer any rights, claims, benefits or remedies upon any person or entity who is not a party to this Agreement or expressly referenced herein.

9. Voluntary Signing. Each of the parties to this Agreement has executed this Agreement at his/her/its own voluntary act and deed, and represents that such execution was not the result of any duress, coercion, or undue influence.

10. Independent Counsel. Each of the parties to this Agreement acknowledge and agree that it has been represented by independent counsel of its own choice throughout all negotiations which preceded the execution of this Agreement, that it has executed and approved this Agreement after consultation with said independent counsel, and that it shall not deny the validity of this Agreement on the ground that such party did not have the advice of legal counsel.

11. Governing Law and Venue. This Agreement shall in all respects be interpreted, enforced, and governed by and under the law of Florida and Federal Equity Receivership law, and subject to the exclusive jurisdiction of the District Court that appointed the Receiver. The Transferee agrees that he/she/it is subject to the personal jurisdiction of the District Court that appointed the Receiver.

12. Waiver/Amendment. No breach of any provision of this Agreement can be waived unless in writing. Waiver of any one breach of any provision of this Agreement is not a waiver of any other breach of the same or of any other provision of this Agreement. Amendment of this Agreement may be made only by written agreement signed by each of the parties.

13. Counterparts and Electronic Signatures. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic, pdf, or fax signatures shall be considered original signatures.

14. Attorneys' Fees and Costs. The parties hereto shall each bear their own costs and attorneys' fees incurred in connection with the negotiation and documentation of this Agreement, and the parties' efforts to obtain District Court approval thereof. If any proceeding, action, suit or claim is undertaken to interpret or enforce this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees and costs incurred in connection with such dispute.

15. Entire Agreement. This Agreement contains the entire agreement among the Receiver and Transferee with respect to the matters referred to in this Agreement and supersedes all prior agreement, understandings, negotiations and discussions, whether oral or written, and there are no representations or other agreements between the parties in connection with the subject matter hereof except as specifically set forth herein. No delay or omission on the part of either party in exercising any right hereunder will operate as a waiver of such right or any other right. A waiver on one occasion will not be construed as a bar to or a waiver of any right on any further occasion.

16. Modification. No provision of this Agreement may be waived, amended or modified in any respect whatsoever, except by written agreement signed by both parties or through an order of the Court.

17. Severability. If any provision of this Agreement is held to be invalid, void or unenforceable, all other provisions of this Agreement nevertheless will remain in full force and effect.

18. Full Authority. The parties represent that they have full authority to enter into this Agreement, and that they are competent and over the age of majority.

19. Terms Read and Understood. Each party represents that he/she/it has carefully read and fully understand the terms, conditions, legal effects, and intent of this Agreement, and that he/she/it has had the opportunity to consult with independent legal counsel. Each Party acknowledges that he/she/it received a copy of this Agreement before signing it, and that he/she/it understands that every provision of this Agreement is contractual and legally binding.

20. Warranties. Each of the parties hereto warrants and represents that:

a. he/she/it has not heretofore assigned, subrogated, or transferred or purported to assign, subrogate, or transfer, to any person, firm, partnership, corporation or entity whatsoever any action(s) or cause(s) of action at law or in equity, suits, debts, demands, claims, contracts, covenants, liens, liabilities, losses, costs, accounts, expenses (including, without limitation attorneys' fees), or damages released in this Agreement; and

b. he/she/it has full power and authority to execute and perform its obligations under this Agreement in all respects; and

c. he/she/it has not relief upon the advice of any representative, agent, or attorney of any of the other parties, as to the legal or other consequences which attach from the assent to the terms of this Agreement.

21. No Other Representations or Warranties. The parties hereto acknowledge that no representations or warranties of any kind have been made by anyone to induce the signing of this Agreement other than as expressly set forth in this Agreement. Each party represents and warrants that no representations made by the other party about the nature and extent of the claims, damages, losses, injuries, legal liability, or financial responsibility, if any, have induced he/she/it to enter into this Agreement. In agreeing to the terms and conditions of this Agreement, each party represents and warrants that he/she/it has considered not only all known facts, damages, and losses, but also the fact that consequences not now known may result from occurrences or events that may have given rise to the claims released in this Agreement.

22. No Assignment. The Receiver warrants and represents that the Receiver is the holder of all claims sought to be released herein, and that none of the claims of causes of action relating to the claims have been sold, or assigned, or otherwise disposed of, either voluntarily or involuntarily.

23. Successors and Assigns. The provisions of this Agreement shall be binding and inure to the benefit of each of the parties and their respective heirs, executors, administrators, agents, representatives, successors, and assigns.

24. Notices. Notice to be provided hereunder shall be effective if sent to the following:

To Transferee: _____

To the Receiver: Jonathan E. Perlman, Receiver
c/o Eric D. Jacobs, Esq.
Genovese Joblove & Battista, P.A.
100 N. Tampa Street, Suite 2600
Tampa, Florida 33602

25. Ambiguities. Each of the parties have reviewed this Agreement, and agree that the rule of interpretation stating that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement.

26. Headings. The headings of this Agreement are for convenience or reference only, and shall not limit, expand, modify, or otherwise affect the meaning of any provision of this Agreement.

TRANSFEEE

Date Executed: _____

By: _____

Printed Name: _____

JONATHAN E. PERLMAN, Court-Appointed Receiver in *Securities and Exchange Commission v. TCA Fund Management Group Corp., et al.*, Case No. 20-219964-CMA

Date Executed: _____

By: _____

Printed Name: _____

EXHIBIT A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

SECURITIES AND EXCHANGE
COMMISSION,

Case No. 20-CIV-21964-CMA

Plaintiff,

v.

TCA FUND MANAGEMENT GROUP CORP.,
et al.,

Defendants.

_____ /

JONATHAN E. PERLMAN, Receiver,

Plaintiff,

Adv. No. _____

v.

_____ ,

Defendant.

_____ /

STIPULATION FOR ENTRY OF JUDGMENT AGAINST DEFENDANT

This Stipulation for Entry of Judgment Against Defendant (the “Stipulation”) is entered into by and between Plaintiff, Jonathan E. Perlman, as court-appointed Receiver (the “Receiver”) and Defendant _____ (“Defendant”) as follows:

A. On May 11, 2020, this Court entered the Appointment Order [ECF No. 5], Permanent Injunction [ECF No. 7], and the Court’s First Expansion Order [ECF No. 16] (together, the “Orders”), appointing Jonathan E. Perlman as permanent receiver for the estate of Defendants, TCA Fund Management Group Corp., TCA Global Credit Fund GP, Ltd., TCA Global Credit Fund, LP, TCA Global Credit Fund, Ltd., TCA Global Credit Master Fund, LP, TCA Global Lending Corp., and their divisions, subsidiaries, affiliates, predecessors, successors, assigns, and

any fictitious business entities or business names created or used by these entities, or any of them (the "Receivership Entities").

B. On _____, the Receiver filed a complaint to avoid and recover certain transfers made to Defendant, which was assigned Adv. Proc. No. _____ (the "Adversary Proceeding").

C. The Receiver alleges that certain fraudulent transfers were made to Defendant within the ___ year period prior to the filing date of the Receivership Order (the "Transfers"), and that the Transfers are avoidable as fraudulent transfers under Chapter 726 Florida Statutes. Defendant disputed the Receiver's contentions.

D. On or around _____, the parties entered into a Settlement and Release Agreement (the "Agreement") which fully resolved all of the issues in the Adversary Proceeding. The Agreement provided for the payment of the settlement sum over a period of several months, with the final installment due on _____.

E. The Agreement also provides that in the event of default under the terms of the Agreement, the Receiver shall be entitled to judgment against Defendant in the amount of \$_____, less any amounts already paid pursuant to the Agreement.

F. Based upon the foregoing, Defendant agrees and stipulates that the Receiver is entitled to judgment against her/her/it in the amount of \$_____, less any prorated amounts already paid to the Receiver pursuant to the Agreement and consents to entry of such judgment.

IT IS SO STIPULATED.

Dated:

JONATHAN E. PERLMAN, RECEIVER

Dated:

DEFENDANT, _____

EXHIBIT B

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
CASE NO. 20-CIV-21964-CMA**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

TCA FUND MANAGEMENT GROUP CORP.,
et al.,

Defendants.

**ORDER GRANTING RECEIVER'S MOTION FOR LEAVE OF COURT TO PURSUE
AVOIDANCE ACTIONS AND APPROVAL OF PROPOSED PROCEDURES**

THIS CAUSE came before the Court upon the Receiver's Motion for Leave of Court to Pursue Avoidance Actions and Approval of Proposed Procedures (the "Motion"). The Court having considered the Motion and being otherwise duly advised in the premises. Accordingly, it is **ORDERED AND ADJUDGED** that:

1. The Motion is **GRANTED**.
2. The Receiver is authorized to pursue collection of the Net Winnings from the Net Winners as provided for in the Motion.
3. The procedures for the litigation and settlement process are approved as set forth in the Motion.

DONE AND ORDERED in Miami, Florida, on _____.

CECILIA M. ALTONAGA
UNITED STATES DISTRICT JUDGE

cc: counsel of record