

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

**CASE NO. 20-21964-CIV-CMA**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff

v.

TCA FUND MANGEMENT GROUP CORP.,  
ET AL.

Defendants and

TCA GLOBAL CREDIT FUND, L.P., ET AL.

Relief Defendants \_\_\_\_\_/

**MOTION FOR RELIEF FROM STAY**

Pursuant to Rule 7.1 of the Local Rules of the United States District Court for the Southern District of Florida, Creditor Savings Bank of Danbury, through its counsel, hereby moves that relief from stay enter which allows Savings Bank of Danbury to complete its foreclosure action in Connecticut as to property known as 1200 Wolcott Street, Waterbury, Connecticut (“Premises”) and that TCA Global Credit Master Fund may share in any proceeds from the sale or other disposition of the Premises being foreclosed, if sufficient funds are received.<sup>1</sup> In support thereof, Savings Bank of Danbury represents as follows:

1. On or about May 11, 2020, Jonathan Perlman, Esq, was appointed as receiver over TCA Global Credit Master Fund, LP (“TCA”), among others, in this proceeding brought by The

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<sup>1</sup> This Motion and proposed Order are filed by the Receiver on behalf of and at the request of the movant, the Savings Bank of Danbury, with the express consent of the Plaintiff.

Securities and Exchange Commission. An order entered which stayed all actions in which TCA was a party.

2. In or about March, 2019, Savings Bank of Danbury (“SBD”) commenced a foreclosure action to foreclose its first mortgage in the amount of \$534,000.00 on property known as 1200 Wolcott Street, Waterbury, Connecticut (“Premises”). Said Premises are owned by 1200 Wolcott St of Waterbury, LLC. (*Savings Bank of Danbury v. 1200 Wolcott St. of Waterbury, LLC, Et. Al.*, Waterbury Superior Court, Case No. YWY-CV-19-6046173-S; “SBD action”). TCA is named as a Defendant in the SBD action because it holds a fourth lien on the Premises based upon a mortgage in the original amount of \$2,000,000.00 recorded July 6, 2018 in Volume 7801 at Page 1 of the Waterbury Land Records (“TCA Mortgage”). TCA also brought its own foreclosure action to foreclose its mortgage and that action has also been stayed. A copy of the complaint in the SBD foreclosure action is attached as Exhibit A.

3. The TCA mortgage is in fourth position behind the following liens: the SBD \$534,000 mortgage, an SBA mortgage in the original principal amount of \$442,000.00 and a mortgage to J.J.N. Associates in the amount of \$600,000.00. There is presently a tenant (used car dealership) which is in the process of vacating the Premises. The last appraisal in March, 2020 placed a value on the Premises of \$1,230,000.00 at which time a tenant occupied the Premises.

4. SBD is requesting that the Court enter an order for relief so that the stay is removed solely as to the SBD action. SBD wishes to be allowed to proceed to judgment in the SBD action. TCA will remain a party to the lawsuit, its lien will remain on the land records and TCA can share in the proceeds of a foreclosure sale or any other disposition of the Premises. TCA is represented by counsel in the SBD action. The SBD action is ready to proceed to judgment.

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5. The undersigned has discussed this matter with Attorney Brett Halsey who is counsel for the receiver, Jonathan Perlman, and he has represented that he has no objection to this motion being granted. The undersigned has also discussed this matter with Trial Counsel Stephanie Moot of the Plaintiff Securities and Exchange Commission and she has also represented that she has no objection to this motion being granted. A copy of this Motion was shared with counsel before it was filed.

WHEREFORE, Savings Bank of Danbury requests that the stay be removed solely for the pending action brought by the Savings Bank of Danbury so that the Bank can proceed to judgment.

CREDITOR:  
SAVINGS BANK OF DANBURY

Submitted by: /s/ Ross G. Fingold  
ROSS G. FINGOLD  
STOKESBURY, SHIPMAN & FINGOLD, LLC  
10 Waterside Drive, Suite 204  
Farmington, CT 06032  
[rfingold@lawssf.com](mailto:rfingold@lawssf.com)

Dated: January 21, 2021

Courtesy filed by:

GENOVESE JOBLOVE & BATTISTA  
*Counsel for the Receiver*  
100 Southeast Second Street  
Miami Tower, 44th Floor  
Miami, Florida 33131  
T: (305) 349-2300/F: (305) 349-2310

By: /s/ Brett Halsey  
Gregory M. Garno, Esq.  
Florida Bar No. 87505  
[ggarno@gjb-law.com](mailto:ggarno@gjb-law.com)  
Brett Halsey  
Florida Bar No.: 0013141  
[bhalsey@gjb-law.com](mailto:bhalsey@gjb-law.com)

**CERTIFICATE OF SERVICE**

I hereby certify that a copy of the foregoing was served on all counsel of record by filing same using the Court's ECF system.

Dated: January 21, 2021

/s/ Brett M. Halsey  
Brett Halsey (FL #0013141)

# Exhibit “A”

RETURN DATE: MARCH 12, 2019 : SUPERIOR COURT  
SAVINGS BANK OF DANBURY : JUDICIAL DISTRICT OF  
VS. : WATERBURY  
1200 WOLCOTT ST. OF WATERBURY LLC, :  
ET. AL. : FEBRUARY 12, 2019

**COMPLAINT**

1. Pursuant to a Commercial Mortgage Variable Rate Note dated October 27, 2015 (“Note”), 1200 WOLCOTT ST. OF WATERBURY LLC , a Connecticut limited liability company, (“Wolcott”) promised to pay to the order of SAVINGS BANK OF DANBURY (the “Plaintiff”), the principal sum of FIVE HUNDRED THIRTY FOUR THOUSAND DOLLARS (\$ 534,000.00), with interest thereon as provided in the Note, together with all costs and expenses including reasonable attorneys’ fees incurred in the collection of any payment due thereunder.

2. By an Open-End Mortgage and Security Agreement (“Mortgage”) dated October 27, 2015 and recorded October 28, 2015 in Volume 7406 at Page 185 of the Waterbury Land Records, the Defendant 1200 Wolcott St. of Waterbury LLC , to secure the repayment of and performance of the obligations under the Note, granted a mortgage deed to the Plaintiff upon certain real property known as 1200 Wolcott Street , Waterbury, Connecticut (“Premises”), which Premises are more particularly bounded and described on Exhibit A attached hereto and made a part hereof.

3. The Plaintiff may claim a further interest in the Premises by virtue of a Collateral Assignment of Leases and Rents dated October 27, 2015 and recorded October 28, 2015 in Volume 7406 at Page 213 of the Waterbury Land Records.

4. The Defendant HALLAN F. IFF (“IFF”) guaranteed payment of the Note and Mortgage by virtue of a Guaranty Agreement dated October 27, 2015 and agreed to be responsible for payment.

5. The Defendants APPLE AUTOMOTIVE LLC (“APPLE AUTO”) and APPLE AUTO WHOLESALERS OF WATERBURY LLC (“APPLE WHOLESALERS”) both guaranteed payment of the Note and Mortgage by virtue of Guaranty Agreements dated October 27, 2015 and agreed to be responsible for payment. ( IFF , APPLE AUTO and APPLE WHOLESALERS are also known as “Obligors” and or “Guarantors”)

6. The Defendant U. S. SMALL BUSINESS ADMINISTRATION may claim an interest in the Premises by virtue of an Open End Mortgage in the amount of \$ 442,000.00 dated October 27, 2015 and recorded October 28, 2015 in Volume 7406 at Page 219 of the Waterbury Records which was originally in favor of NEW ENGLAND CERTIFIED DEVELOPMENT CORPORATION and was assigned to the U.S. SMALL BUSINESS ADMINISTRATION by instrument dated October 27, 2015 and recorded October 28, 2015 in Volume 7406 at Page 240 of

the Waterbury Land Records. Said interest is subsequent to the interest of the Plaintiff being foreclosed.

7. The Defendant U. S. SMALL BUSINESS ADMINISTRATION may claim a further interest in the Premises by virtue of a Collateral Assignment of Leases and Rentals dated October 27, 2015 and recorded October 28, 2015 in Volume 7496 at Page 233 of the Waterbury Land Records in favor of New England Certified Development Corporation and which document was assigned to the U.S. SMALL BUSINESS ADMINISTRATION by instrument dated October 27, 2015 and recorded October 28, 2015 in Volume 7406 at page 240 of the Waterbury Land Records. Said interest is subsequent to the interest of the Plaintiff being foreclosed.

8. The Plaintiff SAVINGS BANK OF DANBURY and the Defendant U.S SMALL BUSINESS ADMNISTRATION may claim an interest in the Premises by virtue of a Third Party Lender Agreement dated October 27, 2015 and recorded October 28, 2015 in Volume 7406 at Page 241 of the Town of Waterbury Land Records, which agreement was originally in favor of New England Certified Development Corporation and was assigned to the U.S. Small Business Administration by Assignment dated October 27, 2015.

9. The Defendant J. J.N. ASSOCIATES, INC. dba BOARDWALK AUTO SALES may claim an interest in the Premises by virtue of a Mortgage in the amount of \$600,000.00 dated



June 14, 2018 and recorded June 29, 2018 9 in Volume 7805 at page 112 of the Waterbury Land Records. Said interest is subsequent to the interest of the Plaintiff being foreclosed.

10. The Defendant TCA GLOBAL CREDIT MASTER FUND LP may claim an interest in the Premises by virtue of the following:

- a. A Mortgage from 1200 Wolcott St. of Waterbury LLC in the original amount of \$1,200,000,00 dated November 30, 2017 and recorded July 6, 2018 in Volume 7808 at Page 1 of the Waterbury Land Records;
- b. A Lis Pendens dated September 25, 2018 and recorded October 1, 2018 in Volume 7839 at Page 232 of the Waterbury Land Records in an action entitled *TCA GLOBAL CREDIT MASTER FUND LP v. 1200 WOLCOTT ST. OF WATERBURY LLC, ET. AL.* (Waterbury Superior Court, Doc. No. UWY-CV-18-6043552).

Said interests are subsequent to the interest of the Plaintiff being foreclosed.

11. The Defendant APPLE AUTO WHOLESALERS OF WATERBURY LLC may claim an interest in the Premises by virtue of a Notice of Lease with 1200 Wolcott St. of Waterbury LLC dated October 27, 2015 and recorded October 28, 2015 in Volume 7406 at Page 250 of the Waterbury Land Records. Said interest is subsequent to the interest of the Plaintiff being foreclosed.

12. The Defendant 1200 WOLCOTT ST. OF WATERBURY LLC and all other Obligor are in default under the Note and Mortgage. As a result, the Plaintiff has exercised its right to declare the entire balance on the Note due and payable.

13. The Town of Waterbury may claim a prior interest to the Plaintiff's lien by virtue of the following encumbrances of record upon the Premises:

- a) The Town of Waterbury may claim a prior interest in the Premises by virtue of delinquent real estate tax payments; and
- b) The Town of Waterbury may claim a prior interest in the Premises by virtue of delinquent water and sewer payments.

14. The Defendant 1200 Wolcott St. of Waterbury LLC is the record owner of said Premises and may be in possession thereof.

15. A copy of the Lis Pendens recorded on the Waterbury Land Records giving notice to the institution of this foreclosure action is attached hereto and marked as **Exhibit B**.

**WHEREFORE, the Plaintiff claims:**

1. Foreclosure of the Mortgage;
2. Possession of the Premises;
3. Money damages against the makers of, or obligors on, the Note described herein and/or their Estates, if deceased, (unless same has been precluded by virtue of a Bankruptcy filing);
4. A reasonable attorney's fee (unless same has been precluded by virtue of a Bankruptcy filing);
5. Interest (unless same has been precluded by virtue of a Bankruptcy filing);
6. Costs of suit (unless same has been precluded by virtue of a Bankruptcy filing);
7. Deficiency Judgment against makers of, or obligors on, the Note described herein, and/or their Estate, if deceased (unless same has been precluded by virtue of a Bankruptcy filing);
8. The appointment of a receiver of rents to collect rents and profits accruing from the Premises and to administer, manage and preserve the property from waste;
9. Such other and further relief as the Court may deem just and equitable.
10. Any other legal and/or equitable relief deemed appropriate by the Court; and

11. This action is based upon an express agreement to make payment.

Dated at Farmington, Connecticut this 12<sup>th</sup> day of February, 2019

PLAINTIFF,  
SAVINGS BANK OF DANBURY

By: 

Ross G. Fingold, Esq.  
Stokesbury, Shipman & Fingold, LLC  
10 Waterside Drive, Suite 204  
Farmington, CT 06032  
Tel.: (860) 606-1709  
Fax: (860) 606-1770  
Juris No.: 435949

RETURN DATE: MARCH 12, 2019 : SUPERIOR COURT  
SAVINGS BANK OF DANBURY : JUDICIAL DISTRICT OF  
VS. : WATERBURY  
1200 WOLCOTT ST. OF WATERBURY LLC ,  
ET. AL. : FEBRUARY 12 , 2019

**STATEMENT OF AMOUNT IN DEMAND**

The amount, legal interest, or property in demand is not less than \$15,000.00,  
exclusive of interest and costs.

PLAINTIFF,  
SAVINGS BANK OF DANBURY

By: \_\_\_\_\_

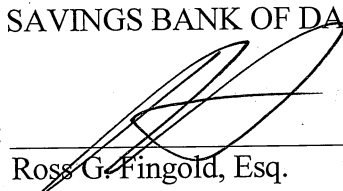
  
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10 Waterside Drive, Suite 204  
Farmington, CT 06032  
Tel.: (860) 606-1709  
Fax: (860) 606-1770  
Juris No.: 435949

Exhibit A

**1200 Wolcott Street  
Waterbury, Connecticut**

The land referred to in this Commitment is described as follows:

A certain piece or parcel of land containing 3.737 acres, situated in the Town of Waterbury, County of New Haven and State of Connecticut and being shown on a map entitled "Property map, land now or formerly of John J. Collins, Inc., 1200 Wolcott Road, Waterbury, Connecticut", by DeCarlo & Doll, Inc. Scale 1" = 40' and dated November 20, 1985, and being more particularly bounded and described as follows:

Commencing at the Southwesterly corner of the herein described parcel, said point being South 49° 34' 55" East, 11.83 feet from a C.H.D. monument when measured along land now or formerly Carlo Vona;

Thence running Northeasterly along the Southerly street line of Wolcott Road, along a curve to the right having a radius of 5,689.65 feet and length of 253.63 feet;

Thence running South 56° 22' 36" East 625.14 feet along land now or formerly of Buell Industries, Inc., to an iron pipe;

Thence running South 49° 17' 51" West 286.51 feet along land now or formerly of Cly-Del Manufacturing Co.;

Thence North 53° 26' 13" West 616.92 feet along land now or formerly of Carlo Vona, to the point and place of commencement.

Exhibit B

RETURN DATE: MARCH 12, 2019 : SUPERIOR COURT  
SAVINGS BANK OF DANBURY : JUDICIAL DISTRICT OF  
VS. : WATERBURY  
1200 WOLCOTT ST. OF WATERBURY, LLC, : FEBRUARY 12, 2019  
ET. AL.

**LIS PENDENS**

NOTICE IS HEREBY GIVEN of the pendency of a civil action between the Plaintiff, SAVINGS BANK OF DANBURY and the Defendants, 1200 WOLCOTT ST. OF WATERBURY LLC, HARLAN IFF, APPLE AUTOMOTIVE LLC, J.J.N. WHOLESALERS, INC. dba BOARDWALK AUTO SALES, U.S. SMALL BUSINESS ADMINISTRATION, APPLE AUTOSALERS OF WATERBURY LLC, and TCA GLOBAL CREDIT MASTER FUND LP by Writ dated February 12, 2019, made returnable to the SUPERIOR COURT FOR THE JUDICIAL DISTRICT OF WATERBURY on the SECOND TUESDAY OF MARCH, 2019, which action is brought claiming a foreclosure of a mortgage from 1200 WOLCOTT ST. OF WATERBURY LLC in the original principal amount of FIVE HUNDRED THIRTY FOUR THOUSAND DOLLARS (\$534,000.00) dated October 27, 2015 and recorded October 28, 2015 in Volume 7406 at Page 185 of the Waterbury Land Records.

The parcel of real estate effected by this action and sought to be foreclosed is known as 1200 Wolcott St., Waterbury, Connecticut and is more particularly bounded and described on **Exhibit A** attached hereto and made a part hereof.

The following demands for relief have been made in the action of which notice is hereby given:

1. Foreclosure of the Mortgage;
2. Possession of the Premises;
3. Money damages against the makers of, or obligors on, the Note described herein and/or their Estates, if deceased, (unless same has been precluded by virtue of a Bankruptcy filing);
4. A reasonable attorney's fee (unless same has been precluded by virtue of a Bankruptcy filing);
5. Interest (unless same has been precluded by virtue of a Bankruptcy filing);
6. Costs of suit (unless same has been precluded by virtue of a Bankruptcy filing);
7. Deficiency Judgment against makers of, or obligors on, the Note described herein, and/or their Estate, if deceased (unless same has been precluded by virtue of a Bankruptcy filing);
8. The appointment of a receiver of rents to collect rents and profits accruing from the Premises and to administer, manage and preserve the property from waste;
9. Such other and further relief as the Court may deem just and equitable.



10. Any other legal and/or equitable relief deemed appropriate by the Court; and
11. This action is based upon an express agreement to make payment.

Dated at Farmington, Connecticut this 12<sup>th</sup> day of February, 2019

PLAINTIFF,  
SAVINGS BANK OF DANBURY

By: RSI  
Ross G. Fingold, Esq.  
Stokesbury, Shipman & Fingold, LLC  
10 Waterside Drive, Suite 204  
Farmington, CT 06032  
Tel.: (860) 606-1709  
Fax: (860) 606-1770  
Juris No.: 435949

*Exhibit A*

**1200 Wolcott Street  
Waterbury, Connecticut**

The land referred to in this Commitment is described as follows:

A certain piece or parcel of land containing 3.737 acres, situated in the Town of Waterbury, County of New Haven and State of Connecticut and being shown on a map entitled "Property map, land now or formerly of John J. Collins, Inc., 1200 Wolcott Road, Waterbury, Connecticut", by DeCarlo & Doll, Inc. Scale 1" = 40' and dated November 20, 1985, and being more particularly bounded and described as follows:

Commencing at the Southwesterly corner of the herein described parcel, said point being South 49° 34' 55" East, 11.83 feet from a C.H.D. monument when measured along land now or formerly Carlo Vona;

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Thence North 53° 26' 13" West 616.92 feet along land now or formerly of Carlo Vona, to the point and place of commencement.

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SECURITIES AND EXCHANGE  
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Plaintiff

v.

TCA FUND MANGEMENT GROUP CORP.,  
ET AL.

Defendants and

TCA GLOBAL CREDIT FUND, L.P., ET AL.

Relief Defendants \_\_\_\_\_/

**ORDER ON SAVINGS BANK OF DANBURY'S  
MOTION FOR RELIEF FROM STAY**

THIS CAUSE came before the Court on Savings Bank of Danbury's Motion for Relief from Stay. Savings Bank of Danbury commenced a foreclosure action in the Waterbury Superior Court in Connecticut, moving to foreclose its first mortgage on property known as 1200 Wolcott Street in Waterbury, Connecticut ("Premises") owned by 1200 Wolcott St. of Waterbury, LLC (*Savings Bank of Danbury v. 1200 Wolcott St. of Waterbury, LLC*; Case No. UWY-CV-19-6046173-S) ("SBD Action"). TCA Global Credit Master Fund, LP holds an interest in the Premises as a result of a fourth mortgage in the amount of \$2,000,000.00. SBD moved the Court to lift the litigation stay imposed by the Court's May 11, 2020 Order (the "Receivership Order") [ECF NO 5] to allow it to proceed to judgment in the SBD action. Pursuant to S.D. Fla. L.R. 7.1, Savings Bank of Danbury certified that it has conferred with

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counsel for the Receiver and counsel for the Plaintiff, and both counsel do not object to the relief set forth in the Motion for Relief from Stay. Being fully advised, it is:

**ORDERED AND ADJUDGED** that Savings Bank of Danbury's Motion for Relief from Stay is **GRANTED**. The Stay imposed under the Receivership Order [ECF No. 5] is lifted with respect to the SBD action.

DATED AND ORDERED in Miami, Florida this \_\_\_\_\_ day of January, 2021.

\_\_\_\_\_  
**CECILIA M. ALTONAGA**  
**UNITED STATES DISTRICT JUDGE**

Copies furnished to: All counsel of record.