

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 20-cv-21964-CMA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

TCA FUND MANAGEMENT GROUP, CORP.,
a Florida company, et al.,

Defendants.

/

**RECEIVER'S MOTION TO COMPEL TURNOVER
FROM THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA**

Jonathan E. Perlman, Esq., court-appointed Receiver (“Receiver”) of the Receivership Entities,¹ files this Motion to Compel Turnover (“Motion”) from The Guardian Life Insurance Company of America (“Guardian”).

1. On May 11, 2020, this Court appointed the Receiver over the Receivership Entities. The Appointment Order commands, *inter alia*, that the Receiver take custody, control and possession of all Receivership Property, and records relevant thereto from the Receivership Entities, to sue for and collect, recover, receive and take into possession from third parties all Receivership Property and records relevant thereto. *See* Sections II of this Court’s Appointment Order [ECF No. 5].

2. On or around October 8, 2015, CD International Enterprises, Inc.; CDI China, Inc.;

¹ All terms not specifically defined herein have the meaning ascribed to them in the SEC’s Motion for Appointment of Receiver [ECF No. 3] and the Court’s Appointment Order [ECF No. 5] (the “Appointment Order”), and the Court’s First Expansion Order [ECF No. 16]. The current Receivership Entities are TCA Global Credit Master Fund, LP, TCA Fund Management Group Corp., TCA Global Credit Fund GP, LTD, TCA Global Lending Corp., TCA Global Credit Fund, LTD and TCA Global Credit Fund, LP.

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China Direct Investments, Inc.; CDII Minerals, Inc.; International Magnesium Group, Inc.; and Yue Jian Wang (together, the “Credit Parties”) entered into that certain Settlement Agreement (the “Settlement Agreement”) with TCA Global Credit Master Fund, LP (“Master Fund”). A true and correct copy of the Settlement Agreement is attached hereto as **Exhibit A**.

3. In about March 2014, Receivership Entity TCA Global Credit Master Fund LP (“Master Fund”) made a series of loans to CD International Enterprises, Inc. totaling \$2,000,000.00. In connection with the loan, Yue Jian Wang (“Mr. Wang”), the borrower’s principal, executed a guaranty and a security agreement which provided Master Fund with an “unconditional first priority security interest in and to any and all property of [Mr. Wang], of any kind or description, tangible or intangible, wheresoever located and whether now existing or hereafter arising or acquired” including “... “All Proceeds (whether Cash Proceeds or Non-cash Proceeds) of the foregoing property, including all insurance policies and proceeds of insurance payable...”. Mr. Wang further executed an “Assignment of Life Insurance Policy as Collateral” (the “Assignment”), which assigned a certain life insurance policy Wang had with Guardian to Master Fund (the “Policy”). A true and correct copy of the Assignment is attached hereto as **Exhibit B**.

4. Mr. Wang and the Credit Parties ultimately defaulted on the loan and the parties entered into a Settlement Agreement on February 14, 2017, that resulted in entry of a certain Final Judgment against the Credit Parties, including Mr. Wang, jointly and severally, in favor of Master Fund for the sum of \$760,458.51, plus pre-judgment and post-judgment interest. A true and correct copy of the Final Judgment is attached hereto as **Exhibit C**.

5. As authorized by the Assignment, this Court’s Appointment Order, and additional documents above, the Receiver demanded that Guardian turn over the Policy or proceeds therefrom. Guardian, however, required that the Receiver provide either this Court’s order

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directing same, or the written consent of Mr. Wang, before it would turn over the Policy proceeds. As of the date of this motion, the cash surrender value is approximately \$210,000.00.

6. Following service upon Mr. Wang of both this Court's Appointment Order and a demand letter that he sign a consent, Mr. Wang, through his counsel Michael Miller, Esq., has refused to do so.²

7. Further attempts by the Receiver to resolve the matter without Court assistance were also unsuccessful. In addition, the Receiver has learned that Mr. Wang ceased paying premiums, and as a result, the cash surrender value of the Policy will decrease each quarter as Guardian applies the next policy premium due that Mr. Wang fails to pay. The quarterly deadline for the next premium payment, absent which a reduction in the Policy's current cash surrender value will result, is December 8, 2021.

8. Pursuant to the terms of the Assignment and this Court's Appointment Order, the Receiver is entitled to the turnover of the cash surrender value of the Collateral. Specifically, the Assignment provides that the Receiver has the "sole right to surrender of the Policy and receive the surrender value thereof at any time provided by the terms of the Policy and at such times as the Insurer may allow." *See Assignment at B2.*

9. Accordingly, the Receiver respectfully requests entry of an order compelling Guardian to turn over the cash surrender value to the Receiver within five (5) days of the entry of an order on this Motion. The Receiver further requests that the Court reserve on an award of the Receiver's fees and costs incurred in bringing this Motion.

WHEREFORE, Receiver, Jonathan E. Perlman, respectfully requests that the Court enter an Order: (i) granting this Motion in the form attached hereto as **Exhibit E**; (ii) compelling

² The Receiver served the Appointment Order and Demand Letter upon Mr. Wang via US Mail and Certified Mail at his last known addresses of: 4253 Mington Drive, Carrollton, Texas 75010; and 17815 Cadena Drive, Boca Raton, Florida 33496 on September 7, 2021. See **Exhibit D** hereto.

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Guardian to turn over the Collateral to the Receiver; (iii) reserving the Receiver's right to seek fees and costs incurred bringing this Motion without prejudice to the award of other or additional sanctions as may be warranted; and (iv) granting such other and further relief as the Court deems appropriate.

CERTIFICATE OF GOOD FAITH CONFERENCE

I hereby certify pursuant to L.R. 7.1 that counsel for the Receiver, prior to filing the Motion, attempted in good faith to resolve the issues herein with Mr. Wang without the need for court involvement, but has been unable to do so. Further, Receiver's counsel has attempted in good faith to resolve the issues herein with Guardian, however, Guardian is not authorized or willing to turn over the Collateral absent an order from this Court, or the consent of Mr. Wang.

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

Dated: November 17, 2021.

GENOVESE JOBLOVE & BATTISTA, P.A.
Attorneys for Jonathan E. Perlman, Receiver
100 N. Tampa Street, Suite 2600
Tampa, Florida 33602
Telephone: (813) 439-3100
Facsimile: (813) 439-3110

By: /s/ Eric D. Jacobs
Gregory M. Garno, Esq.
Florida Bar No. 87505
ggarno@gjb.law
Eric D. Jacobs, Esq.
Florida Bar No. 85992
ejacobs@gjb.law

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CERTIFICATE OF SERVICE

I certify that a copy of the foregoing Motion to Compel was served via CM/ECF Notification, E-Mail and/or U.S. Mail to all parties listed on the attached service list on November 17, 2021.

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

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SERVICE LIST

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

Jonathan E. Perlman, Esq.
jperlman@gjb-law.com
Receiver for the Receivership Entities

Gregory M. Garno, Esq.

garno@gjb-law.com

Michael A. Friedman, Esq.

mfriedman@gjb-law.com

Irina R. Sadovnic, Esq.

isadovnic@gjb-law.com

GENOVESE JOBLOVE & BATTISTA, P.A.

100 Southeast 2nd Street, Suite 4400

Miami, Florida 33131

Telephone: (305) 349-2300

Attorneys for Jonathan E. Perlman, Receiver

Andrew O. Schiff

schiffa@sec.gov

Stephanie N. Moot

moots@sec.gov

Attorneys for Plaintiff Securities and Exchange Commission

801 Brickell Avenue, Suite 1950

Miami, Florida 33131

Telephone: (305) 982-6300

Facsimile: (305) 536-4146

Via U.S. Mail

Michael V. Miller, Esq.

Counsel for Yue Jian Wang

KSW LAW FIRM

1290 Weston Road, Suite 218

WESTON, FLORIDA 33326

Additional service via e-mail at mmiller@swlawcenter.com

The Guardian Life Insurance Company of America

c/o Laura Rotenberg, Second VP, Counsel & Assistant Corp. Secretary

Guardian Law Department

700 South Street

Pittsfield, MA 01201

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The Guardian Life Insurance Company of America
c/o Helen Rennie, VP, Life Operations
3900 Burgess Place
Bethlehem, PA 18017

The Guardian Life Insurance Company of America
7700 W. Camino Real #108
Boca Raton, FL 33433

Steven Maniloff, Esq.
Counsel for Guardian Life Insurance
Montgomery, McCracken,
Walker & Rhoads, LLP
1735 Market Street, 21st Floor
Philadelphia, PA 19103
Additional service via e-mail at smaniloff@mmwr.com

SETTLEMENT AGREEMENT

This SETTLEMENT AGREEMENT (the “Agreement”) is dated effective as of the 8th day of October, 2015, by and between: (i) **CD INTERNATIONAL ENTERPRISES, INC.**, a Florida corporation (the “Borrower”); (ii) **CDI CHINA, INC.**, a Florida corporation, **CHINA DIRECT INVESTMENTS, INC.**, a Florida corporation, **CDII MINERALS, INC.**, a Florida corporation, **INTERNATIONAL MAGNESIUM GROUP, INC.**, a Florida corporation (collectively, the “Corporate Guarantors”); (iii) **YEUJIAN WANG**, an individual (the “Individual Guarantor”, and together with the Corporate Guarantors, the “Guarantors”)(the Borrower and the Guarantors are sometimes collectively referred to as the “Credit Parties”); and (iv) **TCA GLOBAL CREDIT MASTER FUND, LP**, a Cayman Islands limited partnership (the “Lender”).

RECITALS

WHEREAS, the Borrower, the Guarantors, and the Lender executed that certain Credit Agreement dated as of May 31, 2014 but made effective as of July 30, 2014 (such Credit Agreement, as same has been amended, modified, supplemented, or renewed from time to time, the “Credit Agreement”); and

WHEREAS, pursuant to the Credit Agreement, the Borrower executed and delivered to Lender that certain Revolving Convertible Promissory Note dated as of May 31, 2014, but made effective as of July 30, 2014, evidencing an aggregate amount of Revolving Loans under the Credit Agreement in the original face amount of \$2,000,000.00 (the “Revolving Note”); and

WHEREAS, in connection with the Credit Agreement and the Revolving Note, the Credit Parties executed and delivered to Lender various ancillary documents referred to in the Credit Agreement as the “Loan Documents”; and

WHEREAS, the Borrower and Guarantors’ obligations under the Credit Agreement and the Revolving Note are secured by the following: (i) the Security Agreements; (ii) the Guaranty Agreements; (iii) the Pledge Agreements; (iv) the Validity Guaranty; and (v) several UCC-1 Financing Statements naming the Borrower and the Corporate Guarantors, as debtors, and Lender, as secured party, filed with various jurisdictions (collectively, the “UCC-1’s”), among other Loan Documents; and

WHEREAS, the Credit Parties are currently in default of their respective obligations under the Credit Agreement and other Loan Documents for failing to pay certain sums required under the Credit Agreement and certain other Loan Documents, among other defaults (these defaults, together any other default which may be existing as of the date hereof, the “Existing Defaults”); and

WHEREAS, as a result of the Existing Defaults, Lender commenced an action against the Credit Parties styled TCA Global Credit Master Fund, LP v. CD International Enterprises, Inc., et. al., filed in the Circuit Court of the 17th Judicial Circuit in and for Broward County, Florida, under Case No. 15-007210-25 (the “Pending Litigation”); and

WHEREAS, Lender and Credit Parties desire to resolve the Existing Defaults and the Pending Litigation, all as more specifically set forth in this Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants of the parties hereinafter expressed and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, each intending to be legally bound, agree as follows:

1. Recitals. The recitations set forth in the preamble of this Agreement are true and correct and incorporated herein by this reference.

2. Capitalized Terms. All capitalized terms used in this Agreement shall have the same meaning ascribed to them in the Credit Agreement, except as otherwise specifically set forth herein.

3. Outstanding Balance. The Borrower acknowledges and agrees that the aggregate amount of all Obligations due and owing under the Credit Agreement and other Loan Documents is \$1,036,032.09 (as of October 8, 2015). The Outstanding Balance is comprised of: (i) principal, accrued and unpaid interest, and other fees due under the Credit Agreement and other Loan Documents as of October 8, 2015 in the amount of **\$765,132.54** (the “**Principal Obligations**”); and (ii) amounts outstanding, due and owing in connection with Advisory Fees due under the Credit Agreement in the aggregate amount of \$270,899.55 as of October 8, 2015 (the “**Advisory Fee Obligations**”). The Borrower and the Lender agree that no interest shall accrue on the Advisory Fee Obligations, but acknowledge and agree that interest will continue to accrue on the Principal Obligations, as set forth in the Credit Agreement and Loan Documents.

4. Modification of Revolving Note. From and after the date hereof, the Revolving Note shall be and is hereby severed, split, divided and apportioned into two (2) separate and distinct replacement notes, as follows:

(a) Replacement Note A evidencing a principal indebtedness of Fifty Thousand and No/100 Dollars (\$50,000.00), which is being executed and delivered by Borrower to Lender simultaneously herewith (the “**Replacement Note A**”). Replacement Note A shall be and remain secured by the Security Agreements, the Guaranty Agreements, the Pledge Agreements, the Validity Guaranty, the UCC-1’s, and all other applicable Loan Documents.

(b) Replacement Note B evidencing a principal indebtedness of Nine Hundred Eighty-Six Thousand Thirty-Two and 09/100 Dollars (\$986,032.09), which is being executed and delivered by Borrower to Lender simultaneously herewith (the “**Replacement Note B**”, and together with Replacement Note A, collectively, the “**Replacement Notes**”). Replacement Note B shall be and remain secured by the Security Agreements, the Guaranty Agreements, the Pledge Agreements, the Validity Guaranty, the UCC-1’s, and all other applicable Loan Documents.

(c) The Replacement Notes are being executed and delivered simultaneously herewith in substitution for and to supersede the Revolving Note in its entirety. It is the intention of the Borrower and Lender that while the Replacement Notes replace and supersede the Revolving Note, in its entirety, they are not in payment or satisfaction of the Revolving Note, but rather are the substitute of one evidence of debt for another without any intent to extinguish the old. Nothing contained in this Agreement or in the Replacement Notes shall be deemed to extinguish the indebtedness and obligations evidenced by the Revolving Note or constitute a novation of the indebtedness evidenced by the Revolving Note.

(d) Notwithstanding the splitting of the Revolving Note into the Replacement Notes in the principal amounts as contemplated by this Agreement, Borrower understands and acknowledges that all sums received by Lender in payment of the Replacement Notes, or either one of them, shall be applied by Lender in accordance with the terms of the Credit Agreement, first to outstanding fees, charges and other costs due and payable under the Credit Agreement and other Loan Documents, second to accrued and unpaid interest, and last to outstanding principal. By way of example, and not in limitation, if Replacement Note A is sold as contemplated under the Debt Purchase Agreement, as hereinafter

defined, upon Lender's receipt of the purchase price therefor, such amounts received by Lender shall be applied to the total indebtedness evidenced by the Replacement Notes in the order described above.

(e) Borrower understands and acknowledges that in connection with the Debt Purchase Agreement, it may be necessary or desirable, in Lender's sole and absolute discretion, to have the Borrower further sever, split, divide and apportion the Replacement Notes further to accomplish the sale of the Outstanding Claims to Purchaser, as more specifically set forth in the Debt Purchase Agreement. In that regard, within no later than three (3) Business Days after request therefor is made by Lender to Borrower from time to time, the Borrower agrees to further sever, split, divide and apportion the Replacement Notes, or any of them (or any replacement notes issued in replacement thereof from time to time), and to execute and deliver such replacement notes to Lender within such time frames as required or requested by Lender from time to time.

5. Sale of Replacement Notes.

(a) The parties acknowledge that Lender is entering into this Agreement, in part, in connection with the contemplated sale of the indebtedness represented by the Replacement Notes to Magna Equities I, LLC ("Purchaser") under the terms of a Debt Purchase Agreement (the "Debt Purchase Agreement") to be entered into promptly after the execution of this Agreement between Purchaser, Lender and Borrower. In that regard, the Borrower and Guarantors hereby represent and warrant to Lender as follows, which representations and warranties shall be true and correct as of the date hereof, and which representations and warranties shall be deemed re-made and be true and correct as of each sale of the Replacement Notes (or any replacement notes issued in replacement thereof from time to time):

(i) All amounts of any nature or kind due and owing by the Borrower to Lender under the Credit Agreement and the other Loan Documents, and represented by the Replacement Notes or any other Loan Documents (collectively, the "Outstanding Claims") are bona fide Outstanding Claims against the Borrower, respectively and as applicable, and are enforceable obligations of the Borrower arising in the ordinary course of business, for services and financial accommodations rendered to the Borrower by Lender in good faith. The Outstanding Claims are currently due and owing and are payable in full.

(ii) The amount of the Replacement Notes, respectively and as applicable, is the amount due to Lender with respect thereto as of the date hereof, and neither the Borrower, nor the Guarantors, are entitled to any discounts, allowances or other deductions with respect thereto. The aggregate amount of the indebtedness evidenced by the Replacement Notes was funded by Lender to Borrower at least [] six months preceding the date hereof, or [] one year preceding the date hereof.

(iii) The Outstanding Claims are not subject to dispute by the Borrower or Guarantors, and the Borrower is unconditionally obligated to pay the full amount of all Outstanding Claims without defense, counterclaim or offset.

(iv) Except for the Credit Agreement and other Loan Documents, including this Agreement, there has been no modification, compromise, forbearance, or waiver (written or oral) entered into or given by Lender to Borrower or Guarantors with respect to the Outstanding Claims.

(v) Except for the Pending Litigation, which shall be handled in accordance with Section 8 below, Lender has not filed or commended any action against Borrower or Guarantors based on the Outstanding Claims, and no such action will be pending in any court or other legal venue,

and no judgments based upon the Outstanding Claims have been previously entered in favor of Lender in any legal proceeding.

(vi) That the Credit Agreement and each of the Loan Documents executed by the Borrower and Guarantors, respectively and as applicable, and all obligations due and owing thereunder, are valid and binding obligations of the Borrower and Guarantors, respectively and as applicable, enforceable against the Borrower and Guarantors in accordance with their respective terms.

(b) The Borrower and Guarantors acknowledge that the Outstanding Claims, or a portion thereof, are being sold by Lender to Purchaser in accordance with the Debt Purchase Agreement, and that payment of the purchase price by Purchaser to Lender for such Outstanding Claims may be conditioned upon the Borrower's strict compliance with the terms of certain agreements to be entered into between the Borrower and Purchaser (the "Magna Agreements"). If applicable, Borrower hereby covenants and agrees to strictly comply with each and every term and provision of the Magna Agreements, including, without limitation, timely issuance and delivery of Common Stock to Purchaser upon conversion by Purchaser of any convertible notes then in Purchaser's possession.

(c) The Borrower and Guarantors understand and acknowledge that Lender is relying on the representations, warranties and covenants of the Borrower and Guarantors set forth in this Agreement in order to enter into the Debt Purchase Agreement, and the foregoing representations, warranties and acknowledgements by the Borrower and Guarantors are a material inducement for Lender to agree to a sale of the Outstanding Claims, or portion thereof, to Purchaser, and without this acknowledgement, Lender would not have sold the Outstanding Claims, or portion thereof, to Purchaser.

(d) The Lender and Credit Parties acknowledge that the Purchaser is expected to purchase portions of the Outstanding Claims under the Debt Purchase Agreement in tranches of \$50,000 per twenty (20) trading day period, as more specifically set forth in the Debt Purchase Agreement (other than the initial tranche, which is in the amount of \$50,000). In the event Purchaser purchases any tranches under the Debt Purchase Agreement (and pays the purchase price therefor to Lender), other than the initial tranche, in excess of \$50,000 per tranche, then any such excess purchased above \$50,000 shall be applied by Lender towards the next due cash monthly payment under Section 7(a) below.

6. Amendments to Credit Agreement.

(a) Notwithstanding anything contained in the Credit Agreement or any other Loan Documents to the contrary, the Credit Parties acknowledge and agree that from and after the date of this Agreement, the Credit Agreement is hereby amended to terminate all ability on the part of the Borrower to borrow any additional funds thereunder. In that regard, the Revolving Loan Commitment is hereby terminated, Lender shall have no obligation to make any Revolving Loans under the Credit Agreement from and after the date of this Agreement, and the Credit Agreement shall remain in effect solely for the purpose of allowing Credit Parties to wind down the Credit Agreement and allowing the Credit Parties to pay down all outstanding Obligations under the Credit Agreement and all other Loan Documents in accordance with the terms of the Credit Agreement and all other Loan Documents, as amended hereby. In addition, all payment terms under the Credit Agreement specifically relating to the use of the Lock Box Account as a mechanism for collecting payments under the Credit Agreement are hereby terminated, it being acknowledged and agreed by Credit Parties and Lender that payments shall, from and after the date hereof, be made in accordance with the payment schedule set forth in Section 7 of this Agreement. Notwithstanding the termination of the Revolving Loan Commitment, any terms and provisions of the Credit Agreement not dealing directly with the revolving nature of the Credit Agreement, the ability of Borrower to borrow, pay and re-borrow sums thereunder, or specifically dealing with the Lock Box Account, shall remain in full force and effect, and are hereby ratified and confirmed by Credit Parties.

(b) Notwithstanding anything contained in the Credit Agreement or any other Loan Documents to the contrary, the Lender hereby agrees that the Borrower shall have the right to issue additional capital stock or other securities convertible into capital stock, in connection with an equity fund raising event, without the prior written consent of Lender, but subject to immediate notice of such issuance to Lender upon any such issuance, and only subject to the following additional requirements: (i) if the equity raise is for between \$200,000 and \$500,000, then twenty-five percent (25%) of the proceeds received by the Borrower from such equity raise shall be paid directly to Lender to be applied against the Obligations; and (ii) if the equity raise is for more than \$500,000, then thirty-five percent (35%) of the proceeds received by the Borrower from such equity raise shall be paid directly to Lender to be applied against the Obligations.

7. Payment of Obligations. The Credit Parties hereby agree that all outstanding Obligations due and owing under the Credit Agreement and other Loan Documents shall be paid as follows:

(a) Monthly Payments. As a material inducement for Lender to enter into this Agreement, the Borrower agrees to make payment for all Obligations due under the Credit Agreement and the other Loan Documents in accordance with this Section 7(a). The Borrower shall make monthly payments to Lender of Forty Thousand and No/100 Dollars (\$40,000.00) commencing on November 30, 2015 and then on the thirtieth (30th) day of each consecutive calendar month thereafter while any Obligations remain outstanding, via ACH transfer, or as otherwise permitted in accordance with Section 7(d) below.

(b) Maturity Date. The Credit Agreement and Revolving Note are hereby amended such that the Revolving Loan Maturity Date shall be extended to a date that is twelve (12) months from the Effective Date of this Agreement (the “Extended Maturity Date”). Notwithstanding anything contained in this Agreement to the contrary, all Obligations owing by the Borrower and all other Credit Parties under the Credit Agreement, the Replacement Notes, and all other Loan Documents shall be paid in full by the Extended Maturity Date.

(c) Lender Sales. The following transactions shall not in any way reduce the monthly payment obligations of Borrower under Section 7(a): (i) sales by Lender to Purchaser of Outstanding Claims under the Debt Purchase Agreement; or (ii) sales by Lender of Facility Fee Shares or any other shares of stock of the Borrower (such transactions collectively, the “Lender Sales”). The Borrower acknowledges and agrees that, notwithstanding the fact that Lender has received money in connection with the Lender Sales, the full monthly payment under Section 7(a) shall be due and owing from Borrower to Lender. Any money received by Lender in connection with the Lender Sales shall be applied by Lender in accordance with the terms of the Credit Agreement, first to outstanding fees, charges and other costs due and payable under the Credit Agreement and other Loan Documents, second to accrued and unpaid interest, and last to outstanding principal; provided, however, any funds received by Lender from the sale of Facility Fee Shares in accordance with the Credit Agreement shall be first applied to reduce the Advisory Fee Obligations.

(d) ACH Payment. Notwithstanding anything contained in the Credit Agreement or any other Loan Documents to the contrary, from and after the date hereof, payment for all sums due under this Agreement, the Credit Agreement, the Replacement Notes, and the other Loan Documents shall be made by Credit Parties to Lender through automatic debit payments to be made to Lender from bank accounts of Credit Parties using automated clearing house (“ACH”) transfers; provided, however, that: (I) any payments that are to be made from Purchaser under the Debt Purchase Agreement can be made directly by wire transfer from Purchaser to Lender; and (II) in the event any of the monthly cash payments required under Section 7(a) is to be made by Borrower to Lender through a third party, then Borrower

shall notify Lender of such expected third party payment no less than forty-eight (48) hours prior to the schedule date of the monthly cash payment, and in such event, the Lender shall cancel the then scheduled ACH transfer for such payment and the then due monthly payment shall be made by or through such third party by wire transfer from such third party to Lender on the due date for such payment, but if such third party payment is not received by Lender through such wire transfer by the due date for such payment, then Lender may immediately thereafter re-schedule the ACH transfer for such payment on the first available Business Day after the date the scheduled monthly payment was missed. The Credit Parties shall, simultaneously with the execution of this Agreement, execute and deliver to Lender an authorization agreement for direct payments whereby, among other things, Lender shall be irrevocably authorized to initiate ACH transfers from a bank account as designated in any such ACH authorization agreement (the "Payment Account") to Lender in the amounts required under this Agreement, the Credit Agreement, the Revolving Note, and all other Loan Documents. Lender's authorization for direct ACH transfers as hereby provided shall be irrevocable and such ACH transfers shall continue until all Obligations are paid in full. For so long as any Obligations remain outstanding, Credit Parties shall: (i) not revoke Lender's authority to initiate ACH transfers as hereby contemplated; (ii) not change, modify, close or otherwise affect the Payment Account; (iii) insure that all Receipts are deposited only into the Payment Account and insure that the Payment Account has sufficient funds at all times to make the payments contemplated hereby; and (iv) be responsible for all costs, expenses or other fees and charges incurred by Lender as a result of any failed or returned ACH transfers, whether resulting from insufficient sums being available in the Payment Account, or otherwise. The Credit Parties hereby agree to undertake any and all required actions, execute any required documents, instruments or agreements, or to otherwise do any other thing required or requested by Lender in order to effectuate the requirements of this Section 7(c).

8. Pending Litigation.

(a) Upon execution of this Agreement and all other documents required or requested by Lender in connection herewith by the Borrower and Guarantors, and upon receipt by Lender of the first monthly payment in accordance with Section 7(a) above, the Lender, the Borrower and Guarantors agree to execute, and to have Lender's counsel file, a Conditional Joint Stipulation of Dismissal Without Prejudice with respect to the Pending Litigation in form and substance acceptable to Lender, with an express reservation of jurisdiction to enforce the terms of this Agreement.

(b) As a material inducement for Lender to enter into this Agreement, Borrower and Guarantors agree and consent that upon the occurrence of any Future Default under this Agreement, the Credit Agreement, or any other Loan Documents, Lender shall have the right to file an Affidavit of Noncompliance with the Court in the Pending Litigation, and Lender shall be entitled to the immediate entry of a Final Judgment, substantially in the form attached hereto as Exhibit "A", pursuant to which Borrower and Guarantors shall be jointly and severally liable to Lender for all Obligations under the Credit Agreement or any other Loan Documents, together with post-judgment interest at the maximum rate available under applicable law. Lender shall be entitled to file such Affidavit and for entry of such Final Judgment on an ex parte basis, without further notice to Borrower or Guarantors and without the necessity for any further hearings. Borrower and Guarantors hereby waive the making of any findings of fact and conclusions of law in the Final Judgment, and waive the right to appeal, or otherwise contest the validity of the Final Judgment, and hereby waive any and all objections and defenses of any nature or kind with respect to the entry of the Final Judgment as contemplated hereby.

9. SEC Filings. Borrower has filed all reports with the SEC, and has provided evidence thereof of such filings to Lender, including Form 10Q, Form 10K, and any other report required of the Borrower such that the Borrower is current in its filings and compliant with the SEC's requirements for fully reporting companies. So long as any Obligations remain outstanding, the Borrower shall: (i) file in a

timely manner all reports required to be filed with the SEC and the Principal Trading Market, and, to provide a copy thereof to the Lender promptly after such filing; and (ii) take all reasonable action under its control to maintain the continued listing, quotation and trading of its Common Stock on the Principal Trading Market, and the Borrower shall comply in all respects with the Borrower's reporting, filing and other obligations under the bylaws or rules of the Principal Trading Market and governmental authorities, as applicable.

10. Sale of Facility Fee Shares; Leak Out Covenant.

(a) The Lender shall have the right to sell Facility Fee Shares in its possession, all in accordance with the terms of the Credit Agreement and other Loan Documents, including the make-whole provisions therein, but subject to the leak out covenant contained herein. Moreover, if, prior to the Extended Maturity Date, Lender sells all of the Facility Fee Shares in its possession, and the net proceeds thereof do not pay down the Advisory Fee Obligations in full, then the Borrower, in its discretion, may elect to issue additional Facility Fee Shares to Lender in accordance with the make-whole provisions in the Credit Agreement, or Borrower may elect to pay any then remaining Advisory Fee Obligations through the cash payments required under Section 7(a) above; provided, however, notwithstanding anything contained in this Agreement or any other Loan Documents to the contrary, the full amount of the outstanding Advisory Fee Obligations shall be due and payable in full and for cash on the earlier to occur of: (i) the Extended Maturity Date; or (ii) the occurrence of a Future Default.

(b) Notwithstanding anything contained in Credit Agreement or other Loan Documents to the contrary, so long as no Future Default exists, and so long as no event has occurred that, with the passage of time, the giving of notice, or both, would constitute a Future Default, the Lender agrees that it shall not, during any given Business Day, sell Facility Fee Shares in excess of ten percent (10%) of the average daily volume of the Common Stock on the Principal Trading Market over the immediately preceding five (5) trading days, as reported by Bloomberg.

11. View Access to Bank Accounts. On the Effective Date, the Credit Parties shall undertake all required actions, including providing Lender with proper sign-in or log-in credentials, user names, passwords, and other required information, to provide Lender with, and to allow Lender to have, view-only access, through the Credit Parties' online banking system or otherwise, to any and all bank accounts of the Borrower and the Corporate Guarantors which now exist and any additional bank accounts of the Borrower and the Corporate Guarantors as may exist from time to time, including the Payment Account. Credit Parties shall not undertake any action that prevents or impairs Lender's ability to have view-only access of all of the bank accounts of the Borrower and Corporate Guarantors as contemplated by this Section.

12. Ratification. The Credit Parties hereby acknowledge, represent, warrant and confirm to Lender that: (i) each of the Loan Documents executed by the Credit Parties, respectively and as applicable, are valid and binding obligations of the Credit Parties, enforceable against the Credit Parties in accordance with their respective terms; (ii) the Replacement Notes, and all other Obligations of the Credit Parties under the Credit Agreement, all other Loan Documents and this Agreement, shall be and continue to be and remain secured by and under the Loan Documents, including, without limitation, Security Agreements, the Guaranty Agreements, the Pledge Agreements, the Validity Guaranty, the UCC-1's, and all other applicable Loan Documents; and (iii) no oral representations, statements, or inducements have been made by Lender, or any agent or representative of Lender, with respect to the Credit Agreement, this Agreement or any other Loan Documents.

13. Additional Confirmations. The Credit Parties hereby represent, warrant and covenant as follows: (i) that the Lender's Liens and security interests in all of the "Collateral" (as such term is defined

in the Credit Agreement and in the Security Agreements), are and remain valid, perfected, first-priority security interests in such Collateral, and the Credit Parties have not granted any other Liens or security interests of any nature or kind in favor of any other Person affecting any of such Collateral, except for Permitted Liens.

14. Lender's Conduct. As of the Effective Date, the Credit Parties hereby acknowledge and admit that: (i) the Lender has acted in good faith and has fulfilled and fully performed all of its obligations under or in connection with the Credit Agreement or any other Loan Documents; and (ii) that there are no other promises, obligations, understandings or agreements with respect to this Agreement, the Credit Agreement or the Loan Documents, except as expressly set forth herein, or in the Credit Agreement and other Loan Documents.

15. Redefined Terms. The term "Loan Documents," as defined in the Credit Agreement and as used in this Agreement, shall be deemed to refer to and include this Agreement, the Replacement Notes, and all other documents or instruments executed in connection with this Agreement.

16. Representations and Warranties of the Credit Parties. The Credit Parties hereby make the following representations and warranties to the Lender:

(a) Authority and Approval of Agreement; Binding Effect. The execution and delivery by the Credit Parties of this Agreement, and all other documents executed and delivered in connection herewith, and the performance by Credit Parties of all of their Obligations hereunder and thereunder, have been duly and validly authorized and approved by the Credit Parties and their respective board of directors, as applicable, pursuant to all applicable laws, and no other corporate action or consent on the part of the Credit Parties, their board of directors, stockholders or any other Person is necessary or required by the Credit Parties to execute this Agreement, and the documents executed and delivered in connection herewith, to consummate the transactions contemplated herein and therein, or perform all of the Credit Parties' Obligations hereunder and thereunder. This Agreement, and each of the documents executed and delivered in connection herewith, have been duly and validly executed by the Credit Parties (and the officer executing this Agreement and all such other documents for each Credit Party is duly authorized to act and execute same on behalf of each Credit Party) and constitute the valid and legally binding agreements of the Credit Parties, enforceable against the Credit Parties in accordance with their respective terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies.

17. Individual Guarantor Affirmations. The Individual Guarantor does hereby acknowledge that it has reviewed the terms of this Agreement, and agrees that this Agreement shall not in any way adversely affect or impair the obligations of the Individual Guarantor to Lender under the Validity Guaranty, and the Validity Guaranty is hereby ratified, confirmed and continued as of the date of this Agreement.

18. Indemnification. Each of the Credit Parties, jointly and severally, hereby indemnifies and holds the Lender Indemnitees, their successors and assigns, and each of them, harmless from and against any and all charges, complaints, claims, counter-claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, cross-actions, threats, setoffs, equities, judgments, accounts, suits, liens, rights, demands, benefits, costs, losses, debts, expenses, and other distributions, of every kind and nature whatsoever, payable by any of the Lender Indemnitees to any Person, including reasonable attorneys' and paralegals' fees and expenses, court costs, settlement amounts, costs of investigation and interest thereon from the time such amounts are due at the highest non-usurious rate of interest permitted by applicable law (collectively, the "Claims"), through all negotiations, mediations,

arbitrations, trial and appellate levels, as a result of, or arising out of, or relating to any matters relating to this Agreement, the Credit Agreement, or any other Loan Documents. The foregoing indemnification obligations shall survive the termination of the Credit Agreement or any of the Loan Documents, and repayment of the Obligations.

19. Waiver and Release. Each of the Credit Parties hereby represents and warrants to Lender that none of them have any defenses, setoffs, claims, counterclaims, cross-actions, equities, or any other Claims in favor of the Credit Parties, to or against the enforcement of any of the Loan Documents, and to the extent any of the Credit Parties have any such defenses, setoffs, claims, counterclaims, cross-actions, equities, or other Claims against Lender and/or against the enforceability of any of the Loan Documents, the Credit Parties each acknowledge and agree that same are hereby fully and unconditionally waived by the Credit Parties. In addition to the foregoing full and unconditional waiver, each of the Credit Parties does hereby release, waive, discharge, covenant not to sue, acquit, satisfy and forever discharges each of the Lender Indemnitees and their respective successors and assigns, from any and all Claims whatsoever, in law or in equity, whether known or unknown, whether suspected or unsuspected, whether fixed or contingent, which the Credit Parties ever had, now have, or which any successor or assign of the Credit Parties hereafter can, shall, or may have against any of the Lender Indemnitees or their successors and assigns, for, upon or by reason of any matter, cause or thing whatsoever, from the beginning of the world through and including the date hereof, including, without limitation, any matter, cause, or thing related to the Credit Agreement, this Agreement, the Revolving Note, the Replacement Notes, or any other Loan Documents (collectively, the "Released Claims"). Without in any manner limiting the generality of the foregoing waiver and release, Credit Parties hereby agree and acknowledge that the Released Claims specifically include: (i) any and all Claims regarding or relating to the enforceability of the Loan Documents as against any of the Credit Parties; (ii) any and all Claims regarding, relating to, or otherwise challenging the governing law provisions of the Loan Documents; (iii) any and all Claims regarding or relating to the amount of principal, interest, fees or other Obligations due from any of the Credit Parties to the Lender under any of the Loan Documents; (iv) any and all Claims regarding or relating to Lender's conduct or Lender's failure to perform any of Lender's covenants or obligations under any of the Loan Documents; (v) any and all Claims regarding or relating to any delivery or failure to deliver any notices by Lender to Credit Parties; (vi) any and all Claims regarding or relating to any failure by Lender to fund any advances or other amounts under any of the Loan Documents; (vii) any and all Claims regarding or relating to any advisory services (or the lack thereof) provided by Lender to any of the Credit Parties for which any advisory fees may be due and owing and included within the Obligations; and (viii) any and all Claims based on grounds of public policy, unconscionability, or implied covenants of fair dealing and good faith. The Credit Parties further expressly agree that the foregoing release and waiver agreement is intended to be as broad and inclusive as permitted by the laws governing the Loan Documents, and the Released Claims include all Claims that the Credit Parties do not know or suspect to exist, whether through ignorance, oversight, error, negligence, or otherwise, and which, if known, would materially affect their decision to enter into this Agreement. The foregoing waiver and release agreements by the Credit Parties are a material inducement for Lender to enter into this Agreement, and Lender's agreement to enter into this Agreement is separate and material consideration to the Credit Parties for the waiver and release agreements contained herein, the receipt and sufficiency of such consideration hereby acknowledged by Credit Parties. In addition, each of the Credit Parties agrees and acknowledges that it has had an opportunity to negotiate the terms and provisions of this Agreement, including the foregoing waiver and release agreements, with and through their own competent counsel, and that each of the Credit Parties have sufficient leverage and economic bargaining power, and have used such leverage and economic bargaining power, to fairly and fully negotiate this Agreement, including the waiver and release agreements herein, in a manner that is acceptable to the Credit Parties. The foregoing waiver and release agreements shall survive the termination of the Credit Agreement or any of the Loan Documents, and repayment of the Obligations.

20. Additional Events of Default. In addition to the Events of Default under the Credit Agreement and all other Loan Documents, any breach or default by Borrowers or Guarantors under this Agreement shall be deemed an immediate “Event of Default” under the Credit Agreement and other Loan Documents, shall be deemed a Future Default hereunder, and the Borrowers and Guarantors agree that such Events of Default hereunder include the following: (i) failure by Borrowers to consummate any and all of the Purchase Tranche Closings, as such term is defined in the Debt Purchase Agreement, because of any of the conditions described in Section 3(b) of the Debt Purchase Agreement; (ii) failure by the Borrowers to pay when due any other amounts due to Lender under this Agreement, including the amounts due under Section 7(a) above and under Section 27(a) below; and (iii) any other failure of the Borrowers or the Guarantors to comply with, satisfy or perform any term, provision, covenant or agreement of the Borrowers and Guarantors under this Agreement or any of the Magna Agreements.

21. Waiver; Forbearance. The parties recognize and acknowledge that by entering into this Agreement, the Lender is not waiving any rights or remedies it may have under any of the Loan Documents, or any defaults or Events of Default arising thereunder, including the Existing Default (collectively, the “Existing Rights”); provided, however, that Lender hereby agrees that, so long as the first tranche under the Debt Purchase Agreement is closed, and Lender receives the purchase price therefor, then Lender agrees that it shall not thereafter enforce, and Lender shall thereafter forbear from pursuing enforcement of, any of its Existing Rights, unless and until an additional default or Event of Default occurs (either by Borrowers or any other Person other than Lender) under this Agreement, the Credit Agreement, any other Loan Documents, or the Debt Purchase Agreement (a “Future Default”), whereupon the foregoing forbearance shall automatically become null and void and of no further force or effect, without any further notice or demand from Lender, and Lender shall have the absolute right to pursue and obtain all Existing Rights, including the Final Judgment in accordance with Section 8 above; provided, however, before declaring a Future Default hereunder: (i) if the default or breach is for failure to make a payment required hereunder, then such default or breach shall not be a Future Default hereunder unless Borrower fails to make such payment within fifteen (15) days from the date such payment is due; and (ii) if the default or breach is for failure to comply with any other non-payment covenant, representation, or agreement on the part of the Credit Parties to be performed, then such default or breach shall not be a Future Default hereunder unless Borrower fails to cure such breach or default within fifteen (15) days after notice thereof is provided by Lender to Borrower (except that the notice and cure periods provided hereby shall not apply to a failure of the Credit Parties to pay all outstanding Obligations in full on the Extended Maturity Date).

22. Consultation with Counsel. Credit Parties represent that they have fully reviewed this Agreement with their respective attorneys and understand the legal effect of this Agreement, and each of the Credit Parties represents that having understood the legal effects of this Agreement, each of them has freely and voluntarily consented to and authorized this Agreement.

23. Execution. This Agreement may be executed in one or more counterparts, all of which taken together shall be deemed and considered one and the same Agreement. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format file or other similar format file, such signature shall be deemed an original for all purposes and shall create a valid and binding obligation of the party executing same with the same force and effect as if such facsimile or “.pdf” signature page was an original thereof.

24. Conflicts. In the event of any conflict or ambiguity by and between the terms and provisions of this Agreement and the terms and provisions of the Credit Agreement, the terms and provisions of this Agreement shall control, but only to the extent of any such conflict or ambiguity.

25. Effective Date. The “**Effective Date**” of this Agreement shall be the date upon which this Agreement becomes fully executed by the Credit Parties and Lender.

26. Trading Days. Any time period calculated using “**Trading Days**” shall mean days in which the Principal Trading Market is open, which shall exclude Saturdays, Sundays, and any holidays in which the Principal Trading Market is closed for business.

27. Fees and Expenses.

(a) Document Review and Legal Fees. The Borrower agrees to pay to the Lender or its counsel all legal fees and costs incurred by Lender for the preparation, negotiation and execution of this Agreement and all other documents in connection herewith, which legal fees and costs shall be paid simultaneously with the execution of this Agreement by Credit Parties, unless any such fees shall have been paid prior to the Effective Date. Lender acknowledges that its counsel has received \$3,500 towards the fees and costs due and owing under this Section 27(a), and that additional fees and costs in the amount of \$1,500 shall be due hereunder and shall be paid on the Effective Date.

[Signatures on the following page]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

BORROWER:

CD INTERNATIONAL ENTERPRISES, INC.,
a Florida corporation

By:

Name:

Title:



Yeujian Wang
Pres.

CORPORATE GUARANTORS:

CD CHINA, INC., a Florida corporation

By:

Name:

Title:



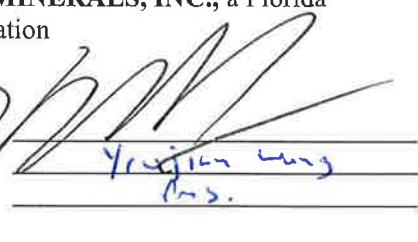
Yeujian Wang
Pres.

CDII MINERALS, INC., a Florida corporation

By:

Name:

Title:



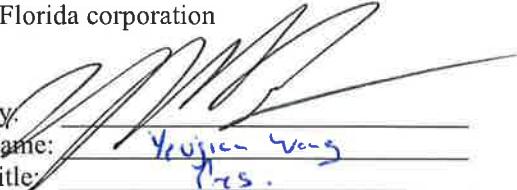
Yeujian Wang
Pres.

CHINA DIRECT INVESTMENTS, INC.,
a Florida corporation

By:

Name:

Title:



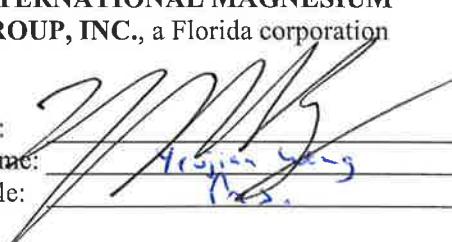
Yeujian Wang
Pres.

INTERNATIONAL MAGNESIUM GROUP, INC., a Florida corporation

By:

Name:

Title:



Yeujian Wang
Pres.

INDIVIDUAL GUARANTOR:



YEUJIAN WANG

LENDER:

TCA GLOBAL CREDIT MASTER FUND, LP

By: TCA Global Credit Fund GP, Ltd.
Its: General Partner

By: Robert Press
Robert Press, Director
Date: 10-28-18

EXHIBIT "A"

FINAL JUDGMENT

**IN THE CIRCUIT COURT OF THE
17th JUDICIAL CIRCUIT IN AND
FOR BROWARD COUNTY, FLORIDA**

**TCA GLOBAL CREDIT MASTER FUND, CIVIL DIVISION:
L.P.,**

CASE NO. CACE 15-007210-25

Plaintiff,
vs. **Circuit Judge _____**

**CD INTERNATIONAL ENTERPRISES, INC.,
CDI CHINA, INC., CHINA DIRECT
INVESTMENTS, INC., CDII MINERALS,
INC., INTERNATIONAL MAGNESIUM
GROUP, INC., YUEJIAN WANG,**

Defendants.

FINAL JUDGMENT

THIS MATTER came before the Court upon the Ex Parte Motion of Plaintiff TCA Global Credit Master Fund, L.P. (“TCA Fund”) for Entry of the Final Judgment (the “Motion”), TCA Fund’s Affidavit of Non-Compliance, and the entry of an *ex parte* Final Judgment by party Defendants, CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual (collectively, the “Defendants” and with TCA Fund, collectively, the “Parties”), as embodied in the Settlement Agreement between the Parties dated as of October 7, 2015 (the “Settlement Agreement”), and the Court, after considering the Motion, the Affidavit of Non-Compliance, and the Settlement Agreement, in which the Defendants, *inter alia*, consent to the jurisdiction and venue of this Court, consent to the *ex parte* entry of this Final Judgment holding them jointly and severally liable to TCA Fund, for all amounts due and owing under the Credit Agreement (the “Aggregate Amounts Due”), which such Credit Agreement was entered into as of

May 31, 2014, but made effective as of July 30, 2014, and all other “Loan Documents” (as defined in the Credit Agreement) and waive the making of any findings of fact and conclusions of law in this Final Judgment, and waive the right to appeal, or otherwise contest the validity of this Final Judgment, and being otherwise duly advised in the premises, it is hereby:

ORDERED that Defendants CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual, are jointly and severally liable to the Plaintiff TCA Global Credit Master Fund, L.P. for all amounts due and owing under the Credit Agreement and other Loan Documents for the Aggregate Amounts Due of _____ (\$_____), less \$_____, plus \$_____, comprised of pre-judgment interest at the default rate of 18% *per annum* (.0005 daily rate expressed as a decimal), for the time period between the date of the default on _____ through to the date that the Final Judgment is entered, and post-judgment interest thereon at the rate of ____% per annum (_____ daily rate expressed as a decimal) remaining due and owing to TCA Fund under the terms of the Credit Agreement and other Loan Documents, for which amount let execution issue.

IT IS FURTHER ORDERED that Plaintiff TCA Fund is hereby awarded its reasonable attorneys’ fees and costs, the amount of which shall be determined pursuant to a separate, timely filed Motion for Attorney’s Fees and Costs.

IT IS FURTHER ORDERED that Defendants CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual, shall each cooperate with the

Plaintiff, and provide any and all reasonable and proper discovery requested by the Plaintiff, including, but not limited to, discovery concerning their financial condition and ability to pay this Final Judgment.

IT IS FURTHER ORDERED that this Court shall retain jurisdiction over the parties for all purposes relating to the Settlement Agreement, including, but not limited to, the enforcement of this Final Judgment.

DONE AND ORDERED in Chambers this ____ day of _____, 20____.

NAME:
CIRCUIT COURT JUDGE

Copies furnished to:

Allan M. Lerner, Esq.
LAW OFFICES OF ALLAN M. LERNER, P.A.
2888 E. Oakland Park Blvd
Fort Lauderdale, FL 33306
Telephone: 954-563-8111
Facsimile: 954-563-8522
E-mail: allan@lernerpa.com

Counsel for Plaintiff TCA Global Credit Master Fund, L.P.

Email: _____

Counsel for Defendants

Form No. 10-LIFE INSURANCE ASSIGNMENT

FORM APPROVED BY
BANK MANAGEMENT COMMISSION
AMERICAN BANKERS ASSOCIATION



The Guardian Life Insurance
Company of America
Administrative Office:
Individual Markets Service & Administration
3900 Burgess Place
Bethesda MD 20818

Check One:
 The Guardian Life Insurance Company of America (Guardian)
 The Guardian Insurance & Annuity Company, Inc. (GIAAC)
 Berkshire Life Insurance Company of America (Berkshire)

ASSIGNMENT OF LIFE INSURANCE POLICY AS COLLATERAL

TCA Global Credit Master

- A. For Value Received the undersigned hereby assign, transfer and set over to TCA Global Credit Master
Fund, LP, located at 19950 W. Country Club Dr. Aventura, FL 33180 of the Cayman Islands its
successors and assigns, (herein called the "Assignee") Policy No. 5418012 issued
by the Company indicated above (herein called the "Insurer") and any supplementary contracts issued in connection therewith (said
policy and contracts being herein called the "Policy"), upon the life of Lei Li of
Florida and all claims, options, privileges, rights, title and interest therein and
thereunder (except as provided in Paragraph C hereof), subject to all the terms and conditions of the Policy and to all superior
liens, if any, which the Insurer may have against the Policy. The undersigned by this instrument jointly and severally agree and
the Assignee by the acceptance of this assignment agrees to the conditions and provisions herein set forth.
- B. It is expressly agreed that, without detracting from the generality of the foregoing, the following specific rights are included in
this assignment and pass by virtue hereof:
1. The sole right to collect from the Insurer the net proceeds of the Policy when it becomes a claim by death or maturity;
 2. The sole right to surrender the Policy and receive the surrender value thereof at any time provided by the terms of the Policy
and at such other times as the Insurer may allow;
 3. The sole right to obtain one or more loans or advances on the Policy, either from the Insurer or, at any time, from other
persons, and to pledge or assign the Policy as security for such loans or advances;
 4. The sole right to collect and receive all distributions or shares of surplus, dividend deposits or additions to the Policy no or
hereafter made or apportioned thereto, and to exercise any and all options contained in the Policy with respect thereto;
provided, that unless and until the Assignee shall notify the Insurer in writing to the contrary, the distributions or shares of
surplus, dividend deposits and additions shall continue on the plan in force at the time of this assignment; and
 5. The sole right to exercise all nonforfeiture rights permitted by the terms of the Policy or allowed by the Insurer and to
receive all benefits and advantages derived therefrom.
- C. It is expressly agreed that the following specific rights, so long as the Policy has not been surrendered, are reserved and excluded
from this assignment and do not pass by virtue hereof:
1. The right to collect from the Insurer any disability benefit payable in cash that does not reduce the amount of insurance;
 2. The right to designate and change the beneficiary;
 3. The right to elect any optional mode of settlement permitted by the Policy or allowed by the Insurer; but the reservation of
these rights shall in no way impair the right of the Assignee to surrender the Policy completely with all its incidents or impair
any other right of the Assignee hereunder, and any designation or change of beneficiary or election of a mode of settlement
shall be made subject to this assignment and to the rights of the Assignee hereunder.
- D. This assignment is made and the Policy is to be held as collateral security for any and all liabilities of the undersigned, or any of
them, to the Assignee, either now existing or that may hereafter arise in the ordinary course of business between any of the
undersigned and the Assignee (all of which liabilities secured or to become secured are herein called "Liabilities").
- E. The Assignee covenants and agrees with the undersigned as follows:
1. That any balance of sums received hereunder from the Insurer remaining after payment of the then existing Liabilities
matured or un-matured, shall be paid by the Assignee to the persons entitled thereto under the terms of the Policy had this
assignment not been executed;
 2. That the Assignee will not exercise either the right to surrender the Policy or (except for the purpose of paying premiums) the
right to obtain policy loans from the Insurer, until there has been default in any of the Liabilities or a failure to pay any
premium when due, nor until twenty days after the Assignee shall have mailed, by first-class mail, to the undersigned at the
addresses last supplied in writing to the Assignee specifically referring to this assignment, notice of intention to exercise such
right; and
 3. That the Assignee will upon request forward without unreasonable delay to the Insurer the Policy for endorsement of any
designation or change of beneficiary or any election of an optional mode of settlement.

- F. The Insurer is hereby authorized to recognize the Assignee's claims to rights hereunder without investigating the reason for any action taken by the Assignee, or the validity or the amount of the Liabilities or the existence of any default therein, or the giving of any notice under Paragraph E (2) above or otherwise, or the application to be made by the Assignee of any amounts to be paid to the Assignee. The sole signature of the Assignee shall be sufficient for the exercise of any rights under the Policy assigned hereby and the sole receipt of the Assignee for any sums received shall be a full discharge and release therefor to the Insurer. Checks for all or any part of the sums payable under the Policy and assigned herein, shall be drawn to the exclusive order of the Assignee if, when, and in such amounts as may be, requested by the Assignee.
- G. The Assignee shall be under no obligation to pay any premium, or the principal of or interest on any loans or advances on the Policy whether or not obtained by the Assignee, or any other charges on the Policy, but any such amounts so paid by the Assignee from its own funds, shall become a part of the Liabilities hereby secured, shall be due immediately, and shall draw interest at a rate fixed by the Assignee from time to time.
- H. The exercise of any right, option, privilege or power given herein to the Assignee shall be at the option of the Assignee, but (except as restricted by Paragraph E (2) above) the Assignee may exercise any such right, option, privilege or power without notice to, or assent by, or affecting the liability of, or releasing any interest hereby assigned by the undersigned, or any of them.
- I. The Assignee may take or release other security, may release any party primarily or secondarily liable for any of the Liabilities, may grant extensions, renewals or indulgences with respect to the Liabilities, or may apply to the Liabilities in such order as the Assignee shall determine, the proceeds of the Policy hereby assigned or any amount received on account of the Policy by the exercise of any right permitted under this assignment, without resorting or regard to other security.
- J. In the event of any conflict between the provisions of this assignment and provisions of the note or other evidence of any Liability, with respect to the Policy or rights of collateral security therein, the provisions of this assignment shall prevail.
- K. Each of the undersigned declares that no proceedings in bankruptcy are pending against him and that his property is not subject to any assignment for the benefit of creditors.

IMPORTANT TAX INFORMATION

If your policy has been determined to be a modified endowment contract (MEC) and it is collaterally assigned, we must report all cumulative earnings on an Internal Revenue Service Form 1099-R. You may wish to consult with your tax or legal advisor before proceeding with the collateral assignment.

Signed and Sealed this 7th day of July, 2014

TCA Global Credit Master Fund, LP

Robert Press
Name of Assignee
Signature
Robert Press, CEO
Signature

Yue Jian Wang

Yuejian Wang
Name of Owner
Signature
Yuejian Wang, Chairman and CEO
Signature

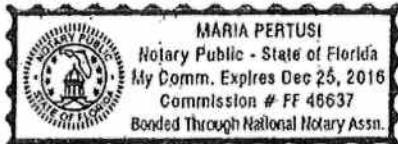
ALL SIGNATURES MUST BE NOTARIZED

If a partnership:

Signature of one partner other than the insured

If a corporation or LLC:

Signature of two officers/members/managers, one of whom may be the insured, along with their title or the signature of one officer/member/ manager other than the insured, with the corporate seal.



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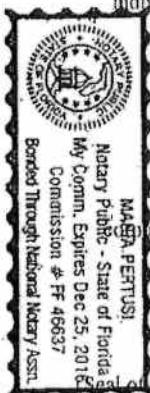
State of Florida

County of Broward

On this 7 day of July 20 14 before me personally came

if an
individual

{ to me known to be of age and to be the individual ... described in and who executed the foregoing instrument and acknowledged that ... he... executed the same.



Notary Public - State of Florida
My Comm. Expires Dec 25, 2017
Commission # FF 466337
(Seal of office)

My Term of Office Expires Dec 25

20 16

Maria Portosi

Signature of Notary Public

to me know, who being by me duly sworn did depose and say that he is _____ of

described in and which executed the within instrument, that he knew the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by the order of the Board of Directors of said corporation, and that he signed his name hereto by the like order.

to me known and know to me being a member of the firm of _____ described in and who executed the within instrument and acknowledged that the same was executed as and for the act and deed of the said firm.

State of Florida

County of miami-dade

On this 8th day of July 20 14 before me personally came

if an
individual

{ to me known to be of age and to be the individual ... described in and who executed the foregoing instrument and acknowledged that ... he... executed the same.



Notary Public - State of Florida
My Comm. Expires Sep 10, 2017
Commission # FF 053092
(Seal of office)

My Term of Office Expires Sept. 10

20 17

Jacqueline Coggin

Signature of Notary Public

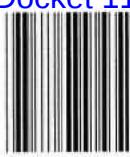


**The Guardian Life Insurance
Company of America**
3900 Burgess Place
Bethlehem, PA 18017

S001L 157 000UW 000XZ857

10 2140725

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Life Insurance Update

Policy Number

[REDACTED]

Date

July 25, 2014

Effective Date

July 25, 2014

Reference Number

S001L

Insured Name

LEI LI

Assignee Added

Dear Policyholder,

This Life Insurance Update is your record that a change or transaction has been made to your policy. Please review this document carefully and file it with your policy correspondence.

An assignee has been added to this policy. Prior to this transaction, there was no assignee on this policy.

Updated assignee information is now as follows:

**TCA GLOBAL CREDIT MASTER
FUND LP
RE LEI LI
19950 W COUNTY CLUB CT
AVENTURA FL 33180**

Assignees will receive copies of all policy correspondence sent by Guardian. Their claims on policy values supersede those of the owner.

If you have any questions, you can contact your Guardian representative listed below. You may also contact our Individual Life Customer Call Center at 1-800-441-6455 between 8:00 AM and 6:00 PM Eastern Time.

Sincerely,

Helen Rennie

**Helen Rennie
Vice President, Life Operations**

Agency Information

THE GUARDIAN LIFE INS CO.
7700 W CAMINO REAL #108
BOCA RATON FL 33433
(561) 864-8320 GOLISH GLEN R

|||...

YUE JIAN J WANG
RE LEI LI
17815 CADEMA DRIVE
BOCA RATON FL 33496-1068

==

Please include your policy number on any correspondence.

PLEASE SEND CORRESPONDENCE TO :

For Title/Claims Questions:
Guardian
Title/Claims Department
P.O. Box 26100
Lehigh Valley, PA 18002-6100

For Other Questions:
Guardian
Individual Life Service & Administration
P.O. Box 26100
Lehigh Valley, PA 18002-6100

If you need additional assistance, please contact Guardian's Individual Life Customer Call Center at 1-800-441-6455.

For 24/7 account access, visit <http://myaccounts.guardianlife.com>

**** FILED: BROWARD COUNTY, FL Brenda D. Forman, CLERK 2/15/2017 10:47:27 AM. ****

IN THE CIRCUIT COURT OF THE 17th JUDICIAL
CIRCUIT IN AND FOR BROWARD COUNTY,
FLORIDA

CASE NO: 15-007210-25

TCA Global Credit Master Fund, LP,

Plaintiff,

v.

CD International Enterprises, Inc., CDI
China, Inc., China Direct Investments, Inc.,
CD II Minerals, Inc., International Magnesium
Group, Inc., Yuejian Wang,

Defendants.

/

FINAL JUDGMENT

THIS MATTER came before the Court upon the Ex Parte Motion of Plaintiff TCA Global Credit Master Fund, L.P. ("TCA Fund") located 19950 West Country Club Drive, Suite 101 Aventura, FL 33180, for Entry of the Final Judgment (the "Motion"), TCA Fund's Affidavit of Non-Compliance, and the entry of an *ex parte* Final Judgment by party Defendants, CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual, all of whom are located at 431 Fairway Drive, Suite 200, Deerfield Beach, FL 33441 (collectively, the "Defendants" and with TCA Fund, collectively, the "Parties"), as embodied in the Settlement Agreement between the Parties dated as of October 7, 2015 (the "Settlement Agreement"), and the Court, after considering the Motion, the Affidavit of Non-Compliance, and the Settlement Agreement, in which the Defendants, *inter alia*, consent to the jurisdiction and venue of this Court,

consent to the *ex parte* entry of this Final Judgment holding them jointly and severally liable to TCA Fund, for all amounts due and owing under the Credit Agreement (the "Aggregate Amounts Due"), which such Credit Agreement was entered into as of May 31, 2014, but made effective as of July 30, 2014, and all other "Loan Documents" (as defined in the Credit Agreement) and waive the making of any findings of fact and conclusions of law in this Final Judgment, and waive the right to appeal, or otherwise contest the validity of this Final Judgment, and being otherwise duly advised in the premises, it is hereby:

ADJUDGED that Defendants CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual, are jointly and severally liable to the Plaintiff TCA Global Credit Master Fund, L.P. for all amounts due and owing under the Credit Agreement and other Loan Documents for the Aggregate Amounts Due of Seven hundred sixty thousand four hundred fifty-eight dollars and fifty-one cents (\$760,458.51) as of January 11, 2017, plus pre-judgment interest at the rate of \$236.00 per day at the default rate of 18% per annum (.0005 daily rate expressed as a decimal), for the time period between the date of the default on through to the date that the Final Judgment is entered, and post-judgment interest thereon at the statutory rate of 4.7% per annum (or .0001361644 daily rate expressed as a decimal) remaining due and owing to TCA Fund under the terms of the Credit Agreement and other Loan Documents, for which amount let execution issue.

IT IS FURTHER ADJUDGED that Plaintiff TCA Fund is hereby awarded its reasonable attorneys' fees and costs, the amount of which shall be determined pursuant to a separate, timely filed Motion for Attorney's Fees and Costs.

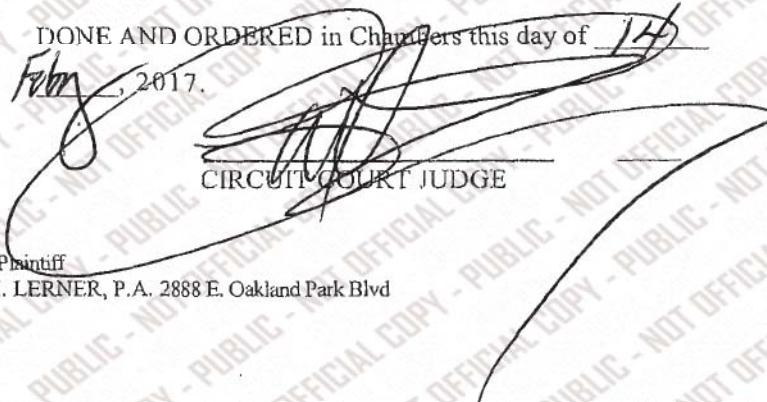
IT IS FURTHER ADJUDGED that Defendants CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a

Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual, shall each cooperate with the Plaintiff, and provide any and all reasonable and proper discovery requested by the Plaintiff, including, but not limited to, discovery concerning their financial condition and ability to pay this Final Judgment.

IT IS FURTHER ADJUDGED that this Court shall retain jurisdiction over the parties for all purposes relating to the Settlement Agreement, including, but not limited to, the enforcement of this Final Judgment.

DONE AND ORDERED in Chambers this day of 14

Feb 14, 2017.


CIRCUIT COURT JUDGE

Copies furnished to:

Allan M. Lerner, Esq. Counsel for Plaintiff
LAW OFFICES OF ALLAN M. LERNER, P.A. 2888 E. Oakland Park Blvd
Fort Lauderdale, FL 33306
Telephone: 954-563-8111
Facsimile: 954-563-8522
E-mail: allan@lernerpa.com

Victor Rones, Esq. Counsel for Defendants
16105 NE 18th Ave,
North Miami Beach, FL 33162
vrones@victorkronespap.com

Defendants

CD International Enterprises, Inc.,
CDI China, Inc.
China Direct Investments, Inc.
CDII Minerals, Inc.
International Magnesium Group, Inc.,
Yuejian Wang
431 Fairway Drive, Suite 200,
Deerfield Beach, FL 33441
JAMES.WANG@CDIINEE.COM



Eric D. Jacobs, Esq.
Telephone: 813.439.3122
Email: ejacobs@gjb.law

September 7, 2021

**Via Certified Mail/Return Receipt
and First Class U.S. Mail**

Yue Jian J. Wang
4253 Mingo Drive
Carrollton, TX 75010

Yue Jian J. Wang
17815 Cadena Drive
Boca Raton, FL 33496

RE: DEMAND FOR TURNOVER OF INSURANCE CASH VALUE

Dear Mr. Yue Jian “James” Wang,

I represent Mr. Jonathan Perlman in his capacity as Receiver over TCA Fund Management Group Corp. (“Manager”), TCA Global Credit Fund, LP (“LP”); TCA Global Credit Fund, Ltd. (“Ltd.”), and TCA Global Credit Master Fund, LP (“Master Fund”); TCA Global Credit Fund GP, Ltd. (“GP”); and TCA Global Lending Corp. (“Global Lending”) (collectively, “TCA Entities”).

On May 11, 2020, the United States District Court for the Southern District of Florida placed each of the TCA Entities into Receivership and appointed Mr. Perlman of the law firm of Genovese, Joblove & Battista, P.A. (“GJB”) as Receiver (the “Receiver”) with full authority over the Receivership Entities and directed him to take custody of all property and records of the Receivership Entities, to manage and preserve the Receivership Entities’ value, and to prepare, for Court approval, a plan of liquidation for the benefit of investors and creditors. A copy of the Receiver’s Order of Appointment in S.E.C. v. TCA Fund Management Group Corp, et al., Case No. 20-CV-21964-CMA (S.D. Fla. May 11, 2020), is attached for your reference as **Exhibit A**.

I write to you in respect of the Settlement Agreement and Final Judgment that was entered against you for the sum of \$760,458.51 plus \$236 per day from the date of default to the date of judgment, and post judgment interest at a rate of 4.7% per year. Copies of the duly executed Settlement Agreement dated October 8, 2015, and Final Judgment dated February 15, 2017, are attached for your reference as **Exhibits B and C**, respectively. The TCA Entities’ records reflect the full amount owed remains outstanding.

In connection with the original terms of the loan entered into with Master Fund in March 2014, Master Fund obtained a duly executed “Assignment of Life Insurance Policy as Collateral,” a copy of which is attached as **Exhibit D**. As of December 18, 2020, the life insurance policy (the “Collateral”) had a total cash policy value of \$423,401.87. According to the records provided by Guardian Life in respect of the Collateral, outstanding premium payments have accrued on the account reducing the cash surrender value of the policy by \$205,638.43.

The Receiver hereby demands that you consent in writing to the turnover of the cash surrender value to the Receiver within 3 days of receipt of this correspondence by executing, before a notary public, the attached Consent to Turnover, attached hereto as **Exhibit E**. Upon execution, a copy of the signed documents should be sent via email to Eric Jacobs at ejacobs@gjb.law, with the original signed document to be returned via U.S. Mail to: Genovese Joblove & Battista, P.A., c/o Eric Jacobs, 100 N. Tampa Street, Suite 2600, Tampa, FL 33602. Moreover, the Receiver demands that notice be provided to Guardian Life attention Laura Rotenberg at laura_rotenberg@glc.com, copies to Eric Jacobs at the address above, that the cash value should be surrendered immediately to the Receiver at an account of his direction. This surrender in no way restricts or limits the Receiver's ability to collect on the full value of the Final Judgment at a later date.

If you have any questions or would like to discuss this matter in additional detail please contact me directly at your earliest convenience.

Sincerely,

GENOVESE JOBLOVE & BATTISTA, P.A.



Eric Jacobs

EDJ/bt

Enclosures

cc: Receiver (via e-mail)

EXHIBIT A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 20-21964-CIV-ALTONAGA/Goodman

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

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

Defendants, and

TCA GLOBAL CREDIT FUND, LP; *et al.*,

Relief Defendants.

**ORDER GRANTING PLAINTIFF SECURITIES AND EXCHANGE COMMISSION'S
UNOPPOSED EXPEDITED MOTION FOR APPOINTMENT OF RECEIVER**

THIS CAUSE came before the Court on Plaintiff Securities and Exchange Commission's Unopposed Motion and Memorandum of Law for Appointment of Receiver [ECF No. 3]. The Court has carefully reviewed the Motion and finds that, based on the record in these proceedings, the appointment of a receiver is necessary and appropriate for purposes of marshaling and preserving all assets of the Receivership Entities ("Receivership Assets") and those assets of the Receivership Entities that: (a) are attributable to funds derived from investors or clients of the Receivership Entities; (b) are held in constructive trust for the Receivership Entities; (c) were fraudulently transferred by the Receivership Entities; and/or (d) may otherwise be includable as assets of the estates of the Receivership Entities.

The Receivership Entities have consented to the appointment of a receiver, the Court has subject matter jurisdiction over this action and personal jurisdiction over the Receivership Entities, and venue properly lies in this District. Therefore, it is

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ORDERED AND ADJUDGED that the Motion [ECF No. 3] is **GRANTED** as follows:

1. The Court takes exclusive jurisdiction and possession of the assets, of whatever kind and wherever situated, of the Receivership Entities.
2. Until further Order of this Court, Jonathan E Perlman is appointed to serve without bond as receiver (the “Receiver”) for the estates of the Receivership Entities and is given authority to retain Genovese Joblove & Battista as counsel.

I. Asset Freeze

3. Except as otherwise specified herein, all Receivership Assets are frozen until further order of the Court. Accordingly, all persons and entities with direct or indirect control over any Receivership Assets, other than the Receiver, are hereby restrained and enjoined from directly or indirectly transferring, setting off, receiving, changing, selling, pledging, assigning, liquidating or otherwise disposing of or withdrawing such assets. This freeze shall include, but not be limited to, Receivership Assets that are on deposit with financial institutions such as banks, brokerage firms and mutual funds.

II. General Powers and Duties of Receiver

4. The Receiver shall have all powers, authorities, rights and privileges heretofore possessed by the officers, directors, managers and general and limited partners of the Receivership Entities under applicable state, federal, or foreign law, by the governing charters, by-laws, articles and/or agreements in addition to all powers and authority of a receiver at equity, and all powers conferred upon a receiver by the provisions of 28 U.S.C. §§ 754, 959 and 1692, and Federal Rule of Civil Procedure 66.

5. The trustees, directors, officers, managers, employees, investment advisors, accountants, attorneys and other agents of the Receivership Entities are hereby dismissed and the

CASE NO. 20-21964-CIV-ALTONAGA

powers of any general partners, directors and/or managers are hereby suspended. Such persons and entities shall have no authority with respect to the Receivership Entities' operations or assets, except to the extent as may hereafter be expressly granted by the Receiver. The Receiver shall assume and control the operation of the Receivership Entities and shall pursue and preserve all their claims.

6. No person holding or claiming any position of any sort with any of the Receivership Entities shall possess any authority to act by or on behalf of any of the Receivership Entities.

7. Subject to the specific provisions in Sections III through XIV, below, the Receiver has the following general powers and duties:

- A. To use reasonable efforts to determine the nature, location and value of all property interests of the Receivership Entities, including, but not limited to, monies, funds, securities, credits, effects, goods, chattels, lands, premises, leases, claims, rights and other assets, together with all rents, profits, dividends, interest or other income attributable thereto, of whatever kind, which the Receivership Entities own, possess, have a beneficial interest in, or control directly or indirectly ("Receivership Property" or, collectively, the "Receivership Estates");
- B. To take custody, control and possession of all Receivership Property and records relevant thereto from the Receivership Entities; to sue for and collect, recover, receive and take into possession from third parties all Receivership Property and records relevant thereto;
- C. To manage, control, operate and maintain the Receivership Estates and hold in Receiver's possession, custody and control all Receivership Property, pending further Order of the Court;
- D. To use Receivership Property for the benefit of the Receivership Estates, making payments and disbursements and incurring expenses as may be necessary or advisable in the ordinary course of business in discharging Receiver's duties;
- E. To take any action which, prior to the entry of this Order, could have been taken by the officers, directors, partners, managers, trustees and agents of the Receivership Entities;

- F. To engage and employ persons in Receiver's discretion to assist Receiver in carrying out Receiver's duties and responsibilities hereunder, including, but not limited to, accountants, attorneys, securities traders, registered representatives, financial or business advisers, liquidating agents, real estate agents, forensic experts, brokers, traders or auctioneers;
- G. To take such action as necessary and appropriate for the preservation of Receivership Property or to prevent the dissipation or concealment of Receivership Property;
- H. The Receiver is authorized to issue subpoenas for documents and testimony consistent with the Federal Rules of Civil Procedure;
- I. To bring such legal actions based on law or equity in any state, federal, or foreign court as the Receiver deems necessary or appropriate in discharging Receiver's duties;
- J. To pursue, resist and defend all suits, actions, claims and demands which may now be pending or which may be brought by or asserted against the Receivership Estates; and,
- K. To take such other action as may be approved by the Court.

III. Access to Information

8. The Receivership Entities and the past and/or present officers, directors, agents, managers, general and limited partners, trustees, attorneys, accountants and employees of the Receivership Entities, as well as those acting in their place, are ordered and directed to preserve and turn over to the Receiver forthwith all paper and electronic information of, and/or relating to, the Receivership Entities and/or all Receivership Property; such information shall include but not be limited to books, records, documents, accounts and all other instruments and papers.

9. The Receivership Entities and the Receivership Entities' past and/or present officers, directors, agents, attorneys, managers, shareholders, employees, accountants, debtors, creditors, managers and general and limited partners, and other appropriate persons or entities shall answer under oath to the Receiver all questions which the Receiver may put to them and

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produce all documents as required by the Receiver regarding the business of the Receivership Entities, or any other matter relevant to the operation or administration of the receivership or the collection of funds due to the Receivership Entities. In the event the Receiver deems it necessary to require the appearance of the aforementioned persons or entities, the Receiver shall make its discovery requests in accordance with the Federal Rules of Civil Procedure.

10. To issue subpoenas to compel testimony of persons or production of records, consistent with the Federal Rules of Civil Procedure and applicable Local Rules, except for the provisions of Federal Rule of Civil Procedure 26(d)(1), concerning any subject matter within the powers and duties granted by this Order.

IV. Access to Books, Records and Accounts

11. The Receiver is authorized to take immediate possession of all assets, bank accounts or other financial accounts, books and records and all other documents or instruments relating to the Receivership Entities. All persons and entities having control, custody or possession of any Receivership Property are hereby directed to turn such property over to the Receiver.

12. The Receivership Entities and the Receivership Entities' past and/or present officers, directors, agents, attorneys, managers, shareholders, employees, accountants, debtors, creditors, managers and general and limited partners, and other appropriate persons or entities shall cooperate with and assist the Receiver in the performance of Receiver's duties.

13. The Receivership Entities, as well as their agents, servants, employees, attorneys, any persons acting for or on behalf of the Receivership Entities, and any persons receiving notice of this Order by personal service, facsimile transmission or otherwise, having possession of the

CASE NO. 20-21964-CIV-ALTONAGA

property, business, books, records, accounts or assets of the Receivership Entities are directed to deliver the same to the Receiver or the Receiver's agents and/or employees.

14. All banks, brokerage firms, financial institutions, and other persons or entities that have possession, custody or control of any assets or funds held by, in the name of, or for the benefit of, directly or indirectly, and of the Receivership Entities that receive actual notice of this Order by personal service, facsimile transmission or otherwise shall:

- A. Not liquidate, transfer, sell, convey or otherwise transfer any assets, securities, funds, or accounts in the name of or for the benefit of the Receivership Entities except upon instructions from the Receiver;
- B. Not exercise any form of set-off, alleged set-off, lien, or any form of self-help whatsoever, or refuse to transfer any funds or assets to the Receiver's control without the permission of this Court;
- C. Within five (5) business days of receipt of that notice, file with the Court and serve on the Receiver and counsel for the Commission a certified statement setting forth, with respect to each such account or other asset, the balance in the account or description of the assets as of the close of business on the date of receipt of the notice; and,
- D. Cooperate expeditiously in providing information and transferring funds, assets and accounts to the Receiver or at the direction of the Receiver.

V. Access to Real and Personal Property

15. The Receiver is authorized to take immediate possession of all personal property of the Receivership Entities, wherever located, including but not limited to electronically stored information, computers, laptops, hard drives, external storage drives, and any other such memory, media or electronic storage devices, books, papers, data processing records, evidence of indebtedness, bank records and accounts, savings records and accounts, brokerage records and accounts, certificates of deposit, stocks, bonds, debentures, and other securities and investments, contracts, mortgages, furniture, office supplies and equipment.

16. The Receiver is authorized to take immediate possession of all real property of the Receivership Entities, wherever located, including but not limited to all ownership and leasehold interests and fixtures. Upon receiving actual notice of this Order by personal service, facsimile transmission or otherwise, all persons other than law enforcement officials acting within the course and scope of their official duties, are (without the express written permission of the Receiver) prohibited from: (a) entering such premises; (b) removing anything from such premises; or, (c) destroying, concealing or erasing anything on such premises.

17. In order to execute the express and implied terms of this Order, the Receiver is authorized to change door locks to the premises described above. The Receiver shall have exclusive control of the keys. The Receivership Entities, or any other person acting or purporting to act on their behalf, are ordered not to change the locks in any manner, nor to have duplicate keys made, nor shall they have keys in their possession during the term of the receivership.

18. The Receiver is authorized to open all mail directed to or received by or at the offices or post office boxes of the Receivership Entities, and to inspect all mail opened prior to

the entry of this Order, to determine whether items or information therein fall within the mandates of this Order.

VI. Notice to Third Parties

19. The Receiver shall promptly give notice of Receiver's appointment to all known officers, directors, agents, employees, shareholders, creditors, debtors, managers and general and limited partners of the Receivership Entities, as the Receiver deems necessary or advisable to effectuate the operation of the receivership.

20. All persons and entities owing any obligation, debt, or distribution with respect to an ownership interest to any Receivership Entity shall, until further ordered by the Court, pay all such obligations in accordance with the terms thereof to the Receiver and its receipt for such payments shall have the same force and effect as if the Receivership Entity had received such payment.

21. In furtherance of Receiver's responsibilities in this matter, the Receiver is authorized to communicate with, and/or serve this Order upon, any person, entity or government office that he deems appropriate to inform them of the status of this matter and/or the financial condition of the Receivership Estates. All government offices which maintain public files of security interests in real and personal property shall, consistent with such office's applicable procedures, record this Order upon the request of the Receiver or the Commission.

22. The Receiver is authorized to instruct the United States Postmaster to hold and/or reroute mail which is related, directly or indirectly, to the business, operations or activities of any of the Receivership Entities (the "Receiver's Mail"), including all mail addressed to, or for the benefit of, the Receivership Entities. The Postmaster shall not comply with, and shall immediately report to the Receiver, any change of address or other instruction given by anyone

other than the Receiver concerning the Receiver's Mail. The Receivership Entities shall not open any of the Receiver's Mail and shall immediately turn over such mail, regardless of when received, to the Receiver. All personal mail of any Receivership Entities, and/or any mail appearing to contain privileged information, and/or any mail not falling within the mandate of the Receiver, shall be released to the named addressee by the Receiver. The foregoing instructions shall apply to any proprietor, whether individual or entity, of any private mailbox, depository, business or service, or mail courier or delivery service, hired, rented or used by the Receivership Entities. The Receivership Entities shall not open a new mailbox or take any steps or make any arrangements to receive mail in contravention of this Order, whether through the U.S. mail, a private mail depository or courier service.

23. Subject to payment for services provided, any entity furnishing water, electric, telephone, sewage, garbage or trash removal services to the Receivership Entities shall maintain such service and transfer any such accounts to the Receiver unless instructed to the contrary by the Receiver.

VII. Injunction Against Interference with Receiver

24. The Receivership Entities and all persons receiving notice of this Order by personal service, facsimile or otherwise, are hereby restrained and enjoined from directly or indirectly taking any action or causing any action to be taken, without the express written agreement of the Receiver, which would:

- A. Interfere with the Receiver's efforts to take control, possession, or management of any Receivership Property; such prohibited actions include but are not limited to, using self-help or executing or issuing or causing the execution or issuance of any court attachment, subpoena, replevin, execution, or other process for the purpose of impounding or taking possession of or interfering with or creating or enforcing a lien upon any Receivership Property;

- B. Hinder, obstruct or otherwise interfere with the Receiver in the performance of Receiver's duties; such prohibited actions include but are not limited to, concealing, destroying or altering records or information;
- C. Dissipate or otherwise diminish the value of any Receivership Property; such prohibited actions include but are not limited to, releasing claims or disposing, transferring, exchanging, assigning or in any way conveying any Receivership Property, enforcing judgments, assessments or claims against any Receivership Property or any Receivership Entity, attempting to modify, cancel, terminate, call, extinguish, revoke or accelerate (the due date), of any lease, loan, mortgage, indebtedness, security agreement or other agreement executed by any Receivership Entity or which otherwise affects any Receivership Property; or,
- D. Interfere with or harass the Receiver or interfere in any manner with the exclusive jurisdiction of this Court over the Receivership Entities.

25. The Receiver shall promptly notify the Court and Commission counsel of any failure or apparent failure of any person or entity to comply in any way with the terms of this Order.

VIII. Stay of Litigation

26. As set forth in detail below, the following proceedings, excluding the instant proceeding and all police or regulatory actions and actions of the Commission related to the above-captioned enforcement action, are stayed until further Order of the Court:

All civil legal proceedings of any nature, including, but not limited to, bankruptcy proceedings, arbitration proceedings, foreclosure actions, default proceedings, or other actions of any nature involving: (a) the Receiver, in Receiver's capacity as Receiver; (b) any Receivership Property, wherever located; (c) any of the Receivership Entities, including subsidiaries and partnerships; or, (d) any of the Receivership Entities' past or present officers, directors, managers, agents, or general or limited partners sued for, or in connection with, any action taken by them while acting in such capacity of any nature, whether as plaintiff, defendant, third-party plaintiff, third-party defendant, or otherwise (such proceedings are hereinafter referred to as "Ancillary Proceedings").

27. The parties to any and all Ancillary Proceedings are enjoined from commencing or continuing any such legal proceeding, or from taking any action, in connection with any such proceeding, including, but not limited to, the issuance or employment of process.

28. All Ancillary Proceedings are stayed in their entirety, and all courts having any jurisdiction thereof are enjoined from taking or permitting any action until further Order of this Court. Further, as to a cause of action accrued or accruing in favor of one or more of the Receivership Entities against a third person or party, any applicable statute of limitation is tolled during the period in which this injunction against commencement of legal proceedings is in effect as to that cause of action.

IX. Managing Assets

29. For each of the Receivership Estates, the Receiver shall establish one or more custodial accounts at a federally insured bank to receive and hold all cash equivalent Receivership Property (the “Receivership Funds”).

30. The Receiver’s deposit account shall be entitled, together with the name of the action:

- A. Receiver’s Account, Estate of TCA Fund Management Group Corp.
- B. Receiver’s Account, Estate of TCA Global Credit Fund GP, Ltd.
- C. Receiver’s Account, Estate of TCA Global Credit Fund, LP
- D. Receiver’s Account, Estate of TCA Global Credit Fund, Ltd.
- E. Receiver's Account, Estate of TCA Global Credit Master Fund, LP

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

32. Subject to Paragraph 33 immediately below, the Receiver is authorized to locate, list for sale or lease, engage a broker for sale or lease, cause the sale or lease, and take all necessary and reasonable actions to cause the sale or lease of all real property in the Receivership Estates, either at public or private sale, on terms and in the manner the Receiver deems most beneficial to the Receivership Estate, and with due regard to the realization of the true and proper value of such real property.

33. Upon further Order of the Court, pursuant to such procedures as may be required by this Court and additional authority such as 28 U.S.C. §§ 2001 and 2004, the Receiver will be authorized to sell, and transfer clear title to, all real property in the Receivership Estates.

34. The Receiver is authorized to take all actions to manage, maintain, and/or wind-down business operations of the Receivership Estates, including making legally required payments to creditors, employees, and agents of the Receivership Estates and communicating with vendors, investors, governmental and regulatory authorities, and others, as appropriate.

35. The Receiver shall take all necessary steps to enable the Receivership Funds to obtain and maintain the status of a taxable “Settlement Fund,” within the meaning of Section 468B of the Internal Revenue Code and of the regulations, when applicable.

X. Investigate and Prosecute Claims

36. Subject to the requirement, in Section VII above, that leave of this Court is required to resume or commence certain litigation, 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.

37. Subject to Receiver's obligation to expend receivership funds in a reasonable and cost-effective manner, 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; the Receiver may seek, among other legal and equitable relief, the imposition of constructive trusts, disgorgement of profits, asset turnover, avoidance of fraudulent transfers, rescission and restitution, collection of debts, and such other relief from this Court as may be necessary to enforce this Order. Where appropriate, the Receiver should provide prior notice to Counsel for the Commission before commencing investigations and/or actions.

38. The Receiver hereby holds, and is therefore empowered to waive, all privileges, including the attorney-client privilege, held by all Receivership Entities.

39. The receiver has a continuing duty to ensure that there are no conflicts of interest between the Receiver, Receiver's Retained Personnel (as that term is defined below), and the Receivership Estate.

XI. Bankruptcy Filing

40. The Receiver may seek authorization of this Court to file voluntary petitions for relief under Title 11 of the United States Code (the "Bankruptcy Code") for the Receivership Entities. If a Receivership Entity is placed in bankruptcy proceedings, the Receiver may become, and may be empowered to operate each of the Receivership Estates as, a debtor in possession. In such a situation, the Receiver shall have all the powers and duties as provided a debtor in possession under the Bankruptcy Code to the exclusion of any other person or entity.

Pursuant to Paragraph 4 above, the Receiver is vested with management authority for all Receivership Entities and may therefore file and manage a Chapter 11 petition.

41. The provisions of Section VIII above bar any person or entity, other than the Receiver, from placing any of the Receivership Entities in bankruptcy proceedings.

XII. Liability of Receiver

42. Until further Order of the Court, the Receiver shall not be required to post bond or give an undertaking of any type in connection with Receiver's fiduciary obligations in this matter.

43. The Receiver and Receiver's agents, acting within scope of such agency ("Retained Personnel") are entitled to rely on all outstanding rules of law and Orders of the Court and shall not be liable to anyone for their own good faith compliance with any order, rule, law, judgment, or decree. In no event shall the Receiver or Retained Personnel be liable to anyone for their good faith compliance with their duties and responsibilities as Receiver or Retained Personnel, nor shall the Receiver or Retained Personnel be liable to anyone for any actions taken or omitted by them except upon a finding by the Court that they acted or failed to act as a result of malfeasance, bad faith, gross negligence, or in reckless disregard of their duties.

44. The Court shall retain jurisdiction over any action filed against the Receiver or Retained Personnel based upon acts or omissions committed in their representative capacities.

45. In the event the Receiver decides to resign, the Receiver shall first give written notice to the Commission's counsel of record and the Court of its intention, and the resignation shall not be effective until the Court appoints a successor. The Receiver shall then follow such instructions as the Court may provide.

XIII. Recommendations and Reports

46. The Receiver is authorized, empowered and directed to develop a plan for the fair, reasonable, and efficient recovery and liquidation of all remaining, recovered, and recoverable Receivership Property (the “Liquidation Plan”).

47. Within ninety (90) days of the entry date of this Order, the Receiver shall file the Liquidation Plan in the above-captioned action, with service copies to counsel of record.

48. Within thirty (30) days after the end of each calendar quarter, the Receiver shall file and serve a full report and accounting of each Receivership Estate (the “Quarterly Status Report”), reflecting (to the best of the Receiver’s knowledge as of the period covered by the report) the existence, value, and location of all Receivership Property, and of the extent of liabilities, both those claimed to exist by others and those the Receiver believes to be legal obligations of the Receivership Estates.

49. The Quarterly Status Report shall contain the following:

- A. A summary of the operations of the Receiver;
- B. The amount of cash on hand, the amount and nature of accrued administrative expenses, and the amount of unencumbered funds in the estate;
- C. A schedule of all the Receiver’s receipts and disbursements (attached as Exhibit A to the Quarterly Status Report), with one column for the quarterly period covered and a second column for the entire duration of the receivership;
- D. A description of all known Receivership Property, including approximate or actual valuations, anticipated or proposed dispositions, and reasons for retaining assets where no disposition is intended;
- E. A description of liquidated and unliquidated claims held by the Receivership Estate, including the need for forensic and/or investigatory resources; approximate valuations of claims; and anticipated or proposed methods of enforcing such claims (including likelihood of success in: (i) reducing the claims to judgment; and, (ii) collecting such judgments);

- F. A list of all known creditors with their addresses and the amounts of their claims;
- G. The status of Creditor Claims Proceedings, after such proceedings have been commenced; and,
- H. The Receiver's recommendations for a continuation or discontinuation of the receivership and the reasons for the recommendations.

50. On the request of the Commission, the Receiver shall provide the Commission with any documentation that the Commission deems necessary to meet its reporting requirements, that is mandated by statute or Congress, or that is otherwise necessary to further the Commission's mission.

XIV. Fees, Expenses and Accountings

51. Subject to Paragraphs 52-58 immediately below, the Receiver need not obtain Court approval prior to the disbursement of Receivership Funds for expenses in the ordinary course of the administration and operation of the receivership. Further, prior Court approval is not required for payments of applicable federal, state or local taxes.

52. Subject to Paragraph 53 immediately below, the Receiver is authorized to solicit persons and entities ("Retained Personnel") to assist Receiver in carrying out the duties and responsibilities described in this Order. Except for counsel retained by the Receiver pursuant to Paragraph 2 of this Order, the Receiver shall not engage any Retained Personnel without first obtaining an Order of the Court authorizing such engagement.

53. The Receiver and Retained Personnel are entitled to reasonable compensation and expense reimbursement from the Receivership Estates as described in the "Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission"

(the “Billing Instructions”) agreed to by the Receiver. Such compensation shall require the prior approval of the Court.

54. Within forty-five (45) days after the end of each calendar quarter, the Receiver and Retained Personnel shall apply to the Court for compensation and expense reimbursement from the Receivership Estates (the “Quarterly Fee Applications”). At least thirty (30) days prior to filing each Quarterly Fee Application with the Court, the Receiver will serve upon counsel for the Commission a complete copy of the proposed Application, together with all exhibits and relevant billing information in a format to be provided by Commission staff.

55. All Quarterly Fee Applications will be interim and will be subject to cost benefit and final reviews at the close of the receivership. At the close of the receivership, the Receiver will file a final fee application, describing in detail the costs and benefits associated with all litigation and other actions pursued by the Receiver during the receivership.

56. Quarterly Fee Applications may be subject to a holdback in the amount of 20% of the amount of fees and expenses for each application filed with the Court. The total amounts held back during the receivership will be paid out at the discretion of the Court as part of the final fee application submitted at the close of the receivership.

57. Each Quarterly Fee Application shall:

- A. Comply with the terms of the Billing Instructions agreed to by the Receiver; and,
- B. Contain representations (in addition to the Certification required by the Billing Instructions) that: (i) the fees and expenses included therein were incurred in the best interests of the Receivership Estate; and, (ii) with the exception of the Billing Instructions, the Receiver has not entered into any agreement, written or oral, express or implied, with any person or entity concerning the amount of compensation paid or to be paid from the Receivership Estate, or any sharing thereof.

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58. At the close of the Receivership, the Receiver shall submit a Final Accounting, in a format to be provided by Commission staff, as well as the Receiver's final application for compensation and expense reimbursement.

DONE AND ORDERED in Miami, Florida, this 11th day of May, 2020.


CECILIA M. ALTONAGA
UNITED STATES DISTRICT JUDGE

cc: counsel of record

EXHIBIT B

SETTLEMENT AGREEMENT

This SETTLEMENT AGREEMENT (the “Agreement”) is dated effective as of the 8th day of October, 2015, by and between: (i) **CD INTERNATIONAL ENTERPRISES, INC.**, a Florida corporation (the “Borrower”); (ii) **CDI CHINA, INC.**, a Florida corporation, **CHINA DIRECT INVESTMENTS, INC.**, a Florida corporation, **CDII MINERALS, INC.**, a Florida corporation, **INTERNATIONAL MAGNESIUM GROUP, INC.**, a Florida corporation (collectively, the “Corporate Guarantors”); (iii) **YEUJIAN WANG**, an individual (the “Individual Guarantor”, and together with the Corporate Guarantors, the “Guarantors”)(the Borrower and the Guarantors are sometimes collectively referred to as the “Credit Parties”); and (iv) **TCA GLOBAL CREDIT MASTER FUND, LP**, a Cayman Islands limited partnership (the “Lender”).

RECITALS

WHEREAS, the Borrower, the Guarantors, and the Lender executed that certain Credit Agreement dated as of May 31, 2014 but made effective as of July 30, 2014 (such Credit Agreement, as same has been amended, modified, supplemented, or renewed from time to time, the “Credit Agreement”); and

WHEREAS, pursuant to the Credit Agreement, the Borrower executed and delivered to Lender that certain Revolving Convertible Promissory Note dated as of May 31, 2014, but made effective as of July 30, 2014, evidencing an aggregate amount of Revolving Loans under the Credit Agreement in the original face amount of \$2,000,000.00 (the “Revolving Note”); and

WHEREAS, in connection with the Credit Agreement and the Revolving Note, the Credit Parties executed and delivered to Lender various ancillary documents referred to in the Credit Agreement as the “Loan Documents”; and

WHEREAS, the Borrower and Guarantors’ obligations under the Credit Agreement and the Revolving Note are secured by the following: (i) the Security Agreements; (ii) the Guaranty Agreements; (iii) the Pledge Agreements; (iv) the Validity Guaranty; and (v) several UCC-1 Financing Statements naming the Borrower and the Corporate Guarantors, as debtors, and Lender, as secured party, filed with various jurisdictions (collectively, the “UCC-1’s”), among other Loan Documents; and

WHEREAS, the Credit Parties are currently in default of their respective obligations under the Credit Agreement and other Loan Documents for failing to pay certain sums required under the Credit Agreement and certain other Loan Documents, among other defaults (these defaults, together any other default which may be existing as of the date hereof, the “Existing Defaults”); and

WHEREAS, as a result of the Existing Defaults, Lender commenced an action against the Credit Parties styled TCA Global Credit Master Fund, LP v. CD International Enterprises, Inc., et. al., filed in the Circuit Court of the 17th Judicial Circuit in and for Broward County, Florida, under Case No. 15-007210-25 (the “Pending Litigation”); and

WHEREAS, Lender and Credit Parties desire to resolve the Existing Defaults and the Pending Litigation, all as more specifically set forth in this Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants of the parties hereinafter expressed and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, each intending to be legally bound, agree as follows:

1. Recitals. The recitations set forth in the preamble of this Agreement are true and correct and incorporated herein by this reference.

2. Capitalized Terms. All capitalized terms used in this Agreement shall have the same meaning ascribed to them in the Credit Agreement, except as otherwise specifically set forth herein.

3. Outstanding Balance. The Borrower acknowledges and agrees that the aggregate amount of all Obligations due and owing under the Credit Agreement and other Loan Documents is \$1,036,032.09 (as of October 8, 2015). The Outstanding Balance is comprised of: (i) principal, accrued and unpaid interest, and other fees due under the Credit Agreement and other Loan Documents as of October 8, 2015 in the amount of **\$765,132.54** (the “**Principal Obligations**”); and (ii) amounts outstanding, due and owing in connection with Advisory Fees due under the Credit Agreement in the aggregate amount of \$270,899.55 as of October 8, 2015 (the “**Advisory Fee Obligations**”). The Borrower and the Lender agree that no interest shall accrue on the Advisory Fee Obligations, but acknowledge and agree that interest will continue to accrue on the Principal Obligations, as set forth in the Credit Agreement and Loan Documents.

4. Modification of Revolving Note. From and after the date hereof, the Revolving Note shall be and is hereby severed, split, divided and apportioned into two (2) separate and distinct replacement notes, as follows:

(a) Replacement Note A evidencing a principal indebtedness of Fifty Thousand and No/100 Dollars (\$50,000.00), which is being executed and delivered by Borrower to Lender simultaneously herewith (the “**Replacement Note A**”). Replacement Note A shall be and remain secured by the Security Agreements, the Guaranty Agreements, the Pledge Agreements, the Validity Guaranty, the UCC-1’s, and all other applicable Loan Documents.

(b) Replacement Note B evidencing a principal indebtedness of Nine Hundred Eighty-Six Thousand Thirty-Two and 09/100 Dollars (\$986,032.09), which is being executed and delivered by Borrower to Lender simultaneously herewith (the “**Replacement Note B**”, and together with Replacement Note A, collectively, the “**Replacement Notes**”). Replacement Note B shall be and remain secured by the Security Agreements, the Guaranty Agreements, the Pledge Agreements, the Validity Guaranty, the UCC-1’s, and all other applicable Loan Documents.

(c) The Replacement Notes are being executed and delivered simultaneously herewith in substitution for and to supersede the Revolving Note in its entirety. It is the intention of the Borrower and Lender that while the Replacement Notes replace and supersede the Revolving Note, in its entirety, they are not in payment or satisfaction of the Revolving Note, but rather are the substitute of one evidence of debt for another without any intent to extinguish the old. Nothing contained in this Agreement or in the Replacement Notes shall be deemed to extinguish the indebtedness and obligations evidenced by the Revolving Note or constitute a novation of the indebtedness evidenced by the Revolving Note.

(d) Notwithstanding the splitting of the Revolving Note into the Replacement Notes in the principal amounts as contemplated by this Agreement, Borrower understands and acknowledges that all sums received by Lender in payment of the Replacement Notes, or either one of them, shall be applied by Lender in accordance with the terms of the Credit Agreement, first to outstanding fees, charges and other costs due and payable under the Credit Agreement and other Loan Documents, second to accrued and unpaid interest, and last to outstanding principal. By way of example, and not in limitation, if Replacement Note A is sold as contemplated under the Debt Purchase Agreement, as hereinafter

defined, upon Lender's receipt of the purchase price therefor, such amounts received by Lender shall be applied to the total indebtedness evidenced by the Replacement Notes in the order described above.

(e) Borrower understands and acknowledges that in connection with the Debt Purchase Agreement, it may be necessary or desirable, in Lender's sole and absolute discretion, to have the Borrower further sever, split, divide and apportion the Replacement Notes further to accomplish the sale of the Outstanding Claims to Purchaser, as more specifically set forth in the Debt Purchase Agreement. In that regard, within no later than three (3) Business Days after request therefor is made by Lender to Borrower from time to time, the Borrower agrees to further sever, split, divide and apportion the Replacement Notes, or any of them (or any replacement notes issued in replacement thereof from time to time), and to execute and deliver such replacement notes to Lender within such time frames as required or requested by Lender from time to time.

5. Sale of Replacement Notes.

(a) The parties acknowledge that Lender is entering into this Agreement, in part, in connection with the contemplated sale of the indebtedness represented by the Replacement Notes to Magna Equities I, LLC ("Purchaser") under the terms of a Debt Purchase Agreement (the "Debt Purchase Agreement") to be entered into promptly after the execution of this Agreement between Purchaser, Lender and Borrower. In that regard, the Borrower and Guarantors hereby represent and warrant to Lender as follows, which representations and warranties shall be true and correct as of the date hereof, and which representations and warranties shall be deemed re-made and be true and correct as of each sale of the Replacement Notes (or any replacement notes issued in replacement thereof from time to time):

(i) All amounts of any nature or kind due and owing by the Borrower to Lender under the Credit Agreement and the other Loan Documents, and represented by the Replacement Notes or any other Loan Documents (collectively, the "Outstanding Claims") are bona fide Outstanding Claims against the Borrower, respectively and as applicable, and are enforceable obligations of the Borrower arising in the ordinary course of business, for services and financial accommodations rendered to the Borrower by Lender in good faith. The Outstanding Claims are currently due and owing and are payable in full.

(ii) The amount of the Replacement Notes, respectively and as applicable, is the amount due to Lender with respect thereto as of the date hereof, and neither the Borrower, nor the Guarantors, are entitled to any discounts, allowances or other deductions with respect thereto. The aggregate amount of the indebtedness evidenced by the Replacement Notes was funded by Lender to Borrower at least [] six months preceding the date hereof, or [] one year preceding the date hereof.

(iii) The Outstanding Claims are not subject to dispute by the Borrower or Guarantors, and the Borrower is unconditionally obligated to pay the full amount of all Outstanding Claims without defense, counterclaim or offset.

(iv) Except for the Credit Agreement and other Loan Documents, including this Agreement, there has been no modification, compromise, forbearance, or waiver (written or oral) entered into or given by Lender to Borrower or Guarantors with respect to the Outstanding Claims.

(v) Except for the Pending Litigation, which shall be handled in accordance with Section 8 below, Lender has not filed or commenced any action against Borrower or Guarantors based on the Outstanding Claims, and no such action will be pending in any court or other legal venue,

and no judgments based upon the Outstanding Claims have been previously entered in favor of Lender in any legal proceeding.

(vi) That the Credit Agreement and each of the Loan Documents executed by the Borrower and Guarantors, respectively and as applicable, and all obligations due and owing thereunder, are valid and binding obligations of the Borrower and Guarantors, respectively and as applicable, enforceable against the Borrower and Guarantors in accordance with their respective terms.

(b) The Borrower and Guarantors acknowledge that the Outstanding Claims, or a portion thereof, are being sold by Lender to Purchaser in accordance with the Debt Purchase Agreement, and that payment of the purchase price by Purchaser to Lender for such Outstanding Claims may be conditioned upon the Borrower's strict compliance with the terms of certain agreements to be entered into between the Borrower and Purchaser (the "Magna Agreements"). If applicable, Borrower hereby covenants and agrees to strictly comply with each and every term and provision of the Magna Agreements, including, without limitation, timely issuance and delivery of Common Stock to Purchaser upon conversion by Purchaser of any convertible notes then in Purchaser's possession.

(c) The Borrower and Guarantors understand and acknowledge that Lender is relying on the representations, warranties and covenants of the Borrower and Guarantors set forth in this Agreement in order to enter into the Debt Purchase Agreement, and the foregoing representations, warranties and acknowledgements by the Borrower and Guarantors are a material inducement for Lender to agree to a sale of the Outstanding Claims, or portion thereof, to Purchaser, and without this acknowledgement, Lender would not have sold the Outstanding Claims, or portion thereof, to Purchaser.

(d) The Lender and Credit Parties acknowledge that the Purchaser is expected to purchase portions of the Outstanding Claims under the Debt Purchase Agreement in tranches of \$50,000 per twenty (20) trading day period, as more specifically set forth in the Debt Purchase Agreement (other than the initial tranche, which is in the amount of \$50,000). In the event Purchaser purchases any tranches under the Debt Purchase Agreement (and pays the purchase price therefor to Lender), other than the initial tranche, in excess of \$50,000 per tranche, then any such excess purchased above \$50,000 shall be applied by Lender towards the next due cash monthly payment under Section 7(a) below.

6. Amendments to Credit Agreement.

(a) Notwithstanding anything contained in the Credit Agreement or any other Loan Documents to the contrary, the Credit Parties acknowledge and agree that from and after the date of this Agreement, the Credit Agreement is hereby amended to terminate all ability on the part of the Borrower to borrow any additional funds thereunder. In that regard, the Revolving Loan Commitment is hereby terminated, Lender shall have no obligation to make any Revolving Loans under the Credit Agreement from and after the date of this Agreement, and the Credit Agreement shall remain in effect solely for the purpose of allowing Credit Parties to wind down the Credit Agreement and allowing the Credit Parties to pay down all outstanding Obligations under the Credit Agreement and all other Loan Documents in accordance with the terms of the Credit Agreement and all other Loan Documents, as amended hereby. In addition, all payment terms under the Credit Agreement specifically relating to the use of the Lock Box Account as a mechanism for collecting payments under the Credit Agreement are hereby terminated, it being acknowledged and agreed by Credit Parties and Lender that payments shall, from and after the date hereof, be made in accordance with the payment schedule set forth in Section 7 of this Agreement. Notwithstanding the termination of the Revolving Loan Commitment, any terms and provisions of the Credit Agreement not dealing directly with the revolving nature of the Credit Agreement, the ability of Borrower to borrow, pay and re-borrow sums thereunder, or specifically dealing with the Lock Box Account, shall remain in full force and effect, and are hereby ratified and confirmed by Credit Parties.

(b) Notwithstanding anything contained in the Credit Agreement or any other Loan Documents to the contrary, the Lender hereby agrees that the Borrower shall have the right to issue additional capital stock or other securities convertible into capital stock, in connection with an equity fund raising event, without the prior written consent of Lender, but subject to immediate notice of such issuance to Lender upon any such issuance, and only subject to the following additional requirements: (i) if the equity raise is for between \$200,000 and \$500,000, then twenty-five percent (25%) of the proceeds received by the Borrower from such equity raise shall be paid directly to Lender to be applied against the Obligations; and (ii) if the equity raise is for more than \$500,000, then thirty-five percent (35%) of the proceeds received by the Borrower from such equity raise shall be paid directly to Lender to be applied against the Obligations.

7. Payment of Obligations. The Credit Parties hereby agree that all outstanding Obligations due and owing under the Credit Agreement and other Loan Documents shall be paid as follows:

(a) Monthly Payments. As a material inducement for Lender to enter into this Agreement, the Borrower agrees to make payment for all Obligations due under the Credit Agreement and the other Loan Documents in accordance with this Section 7(a). The Borrower shall make monthly payments to Lender of Forty Thousand and No/100 Dollars (\$40,000.00) commencing on November 30, 2015 and then on the thirtieth (30th) day of each consecutive calendar month thereafter while any Obligations remain outstanding, via ACH transfer, or as otherwise permitted in accordance with Section 7(d) below.

(b) Maturity Date. The Credit Agreement and Revolving Note are hereby amended such that the Revolving Loan Maturity Date shall be extended to a date that is twelve (12) months from the Effective Date of this Agreement (the “Extended Maturity Date”). Notwithstanding anything contained in this Agreement to the contrary, all Obligations owing by the Borrower and all other Credit Parties under the Credit Agreement, the Replacement Notes, and all other Loan Documents shall be paid in full by the Extended Maturity Date.

(c) Lender Sales. The following transactions shall not in any way reduce the monthly payment obligations of Borrower under Section 7(a): (i) sales by Lender to Purchaser of Outstanding Claims under the Debt Purchase Agreement; or (ii) sales by Lender of Facility Fee Shares or any other shares of stock of the Borrower (such transactions collectively, the “Lender Sales”). The Borrower acknowledges and agrees that, notwithstanding the fact that Lender has received money in connection with the Lender Sales, the full monthly payment under Section 7(a) shall be due and owing from Borrower to Lender. Any money received by Lender in connection with the Lender Sales shall be applied by Lender in accordance with the terms of the Credit Agreement, first to outstanding fees, charges and other costs due and payable under the Credit Agreement and other Loan Documents, second to accrued and unpaid interest, and last to outstanding principal; provided, however, any funds received by Lender from the sale of Facility Fee Shares in accordance with the Credit Agreement shall be first applied to reduce the Advisory Fee Obligations.

(d) ACH Payment. Notwithstanding anything contained in the Credit Agreement or any other Loan Documents to the contrary, from and after the date hereof, payment for all sums due under this Agreement, the Credit Agreement, the Replacement Notes, and the other Loan Documents shall be made by Credit Parties to Lender through automatic debit payments to be made to Lender from bank accounts of Credit Parties using automated clearing house (“ACH”) transfers; provided, however, that: (I) any payments that are to be made from Purchaser under the Debt Purchase Agreement can be made directly by wire transfer from Purchaser to Lender; and (II) in the event any of the monthly cash payments required under Section 7(a) is to be made by Borrower to Lender through a third party, then Borrower

shall notify Lender of such expected third party payment no less than forty-eight (48) hours prior to the schedule date of the monthly cash payment, and in such event, the Lender shall cancel the then scheduled ACH transfer for such payment and the then due monthly payment shall be made by or through such third party by wire transfer from such third party to Lender on the due date for such payment, but if such third party payment is not received by Lender through such wire transfer by the due date for such payment, then Lender may immediately thereafter re-schedule the ACH transfer for such payment on the first available Business Day after the date the scheduled monthly payment was missed. The Credit Parties shall, simultaneously with the execution of this Agreement, execute and deliver to Lender an authorization agreement for direct payments whereby, among other things, Lender shall be irrevocably authorized to initiate ACH transfers from a bank account as designated in any such ACH authorization agreement (the "Payment Account") to Lender in the amounts required under this Agreement, the Credit Agreement, the Revolving Note, and all other Loan Documents. Lender's authorization for direct ACH transfers as hereby provided shall be irrevocable and such ACH transfers shall continue until all Obligations are paid in full. For so long as any Obligations remain outstanding, Credit Parties shall: (i) not revoke Lender's authority to initiate ACH transfers as hereby contemplated; (ii) not change, modify, close or otherwise affect the Payment Account; (iii) insure that all Receipts are deposited only into the Payment Account and insure that the Payment Account has sufficient funds at all times to make the payments contemplated hereby; and (iv) be responsible for all costs, expenses or other fees and charges incurred by Lender as a result of any failed or returned ACH transfers, whether resulting from insufficient sums being available in the Payment Account, or otherwise. The Credit Parties hereby agree to undertake any and all required actions, execute any required documents, instruments or agreements, or to otherwise do any other thing required or requested by Lender in order to effectuate the requirements of this Section 7(c).

8. Pending Litigation.

(a) Upon execution of this Agreement and all other documents required or requested by Lender in connection herewith by the Borrower and Guarantors, and upon receipt by Lender of the first monthly payment in accordance with Section 7(a) above, the Lender, the Borrower and Guarantors agree to execute, and to have Lender's counsel file, a Conditional Joint Stipulation of Dismissal Without Prejudice with respect to the Pending Litigation in form and substance acceptable to Lender, with an express reservation of jurisdiction to enforce the terms of this Agreement.

(b) As a material inducement for Lender to enter into this Agreement, Borrower and Guarantors agree and consent that upon the occurrence of any Future Default under this Agreement, the Credit Agreement, or any other Loan Documents, Lender shall have the right to file an Affidavit of Noncompliance with the Court in the Pending Litigation, and Lender shall be entitled to the immediate entry of a Final Judgment, substantially in the form attached hereto as Exhibit "A", pursuant to which Borrower and Guarantors shall be jointly and severally liable to Lender for all Obligations under the Credit Agreement or any other Loan Documents, together with post-judgment interest at the maximum rate available under applicable law. Lender shall be entitled to file such Affidavit and for entry of such Final Judgment on an ex parte basis, without further notice to Borrower or Guarantors and without the necessity for any further hearings. Borrower and Guarantors hereby waive the making of any findings of fact and conclusions of law in the Final Judgment, and waive the right to appeal, or otherwise contest the validity of the Final Judgment, and hereby waive any and all objections and defenses of any nature or kind with respect to the entry of the Final Judgment as contemplated hereby.

9. SEC Filings. Borrower has filed all reports with the SEC, and has provided evidence thereof of such filings to Lender, including Form 10Q, Form 10K, and any other report required of the Borrower such that the Borrower is current in its filings and compliant with the SEC's requirements for fully reporting companies. So long as any Obligations remain outstanding, the Borrower shall: (i) file in a

timely manner all reports required to be filed with the SEC and the Principal Trading Market, and, to provide a copy thereof to the Lender promptly after such filing; and (ii) take all reasonable action under its control to maintain the continued listing, quotation and trading of its Common Stock on the Principal Trading Market, and the Borrower shall comply in all respects with the Borrower's reporting, filing and other obligations under the bylaws or rules of the Principal Trading Market and governmental authorities, as applicable.

10. Sale of Facility Fee Shares; Leak Out Covenant.

(a) The Lender shall have the right to sell Facility Fee Shares in its possession, all in accordance with the terms of the Credit Agreement and other Loan Documents, including the make-whole provisions therein, but subject to the leak out covenant contained herein. Moreover, if, prior to the Extended Maturity Date, Lender sells all of the Facility Fee Shares in its possession, and the net proceeds thereof do not pay down the Advisory Fee Obligations in full, then the Borrower, in its discretion, may elect to issue additional Facility Fee Shares to Lender in accordance with the make-whole provisions in the Credit Agreement, or Borrower may elect to pay any then remaining Advisory Fee Obligations through the cash payments required under Section 7(a) above; provided, however, notwithstanding anything contained in this Agreement or any other Loan Documents to the contrary, the full amount of the outstanding Advisory Fee Obligations shall be due and payable in full and for cash on the earlier to occur of: (i) the Extended Maturity Date; or (ii) the occurrence of a Future Default.

(b) Notwithstanding anything contained in Credit Agreement or other Loan Documents to the contrary, so long as no Future Default exists, and so long as no event has occurred that, with the passage of time, the giving of notice, or both, would constitute a Future Default, the Lender agrees that it shall not, during any given Business Day, sell Facility Fee Shares in excess of ten percent (10%) of the average daily volume of the Common Stock on the Principal Trading Market over the immediately preceding five (5) trading days, as reported by Bloomberg.

11. View Access to Bank Accounts. On the Effective Date, the Credit Parties shall undertake all required actions, including providing Lender with proper sign-in or log-in credentials, user names, passwords, and other required information, to provide Lender with, and to allow Lender to have, view-only access, through the Credit Parties' online banking system or otherwise, to any and all bank accounts of the Borrower and the Corporate Guarantors which now exist and any additional bank accounts of the Borrower and the Corporate Guarantors as may exist from time to time, including the Payment Account. Credit Parties shall not undertake any action that prevents or impairs Lender's ability to have view-only access of all of the bank accounts of the Borrower and Corporate Guarantors as contemplated by this Section.

12. Ratification. The Credit Parties hereby acknowledge, represent, warrant and confirm to Lender that: (i) each of the Loan Documents executed by the Credit Parties, respectively and as applicable, are valid and binding obligations of the Credit Parties, enforceable against the Credit Parties in accordance with their respective terms; (ii) the Replacement Notes, and all other Obligations of the Credit Parties under the Credit Agreement, all other Loan Documents and this Agreement, shall be and continue to be and remain secured by and under the Loan Documents, including, without limitation, Security Agreements, the Guaranty Agreements, the Pledge Agreements, the Validity Guaranty, the UCC-1's, and all other applicable Loan Documents; and (iii) no oral representations, statements, or inducements have been made by Lender, or any agent or representative of Lender, with respect to the Credit Agreement, this Agreement or any other Loan Documents.

13. Additional Confirmations. The Credit Parties hereby represent, warrant and covenant as follows: (i) that the Lender's Liens and security interests in all of the "Collateral" (as such term is defined

in the Credit Agreement and in the Security Agreements), are and remain valid, perfected, first-priority security interests in such Collateral, and the Credit Parties have not granted any other Liens or security interests of any nature or kind in favor of any other Person affecting any of such Collateral, except for Permitted Liens.

14. Lender's Conduct. As of the Effective Date, the Credit Parties hereby acknowledge and admit that: (i) the Lender has acted in good faith and has fulfilled and fully performed all of its obligations under or in connection with the Credit Agreement or any other Loan Documents; and (ii) that there are no other promises, obligations, understandings or agreements with respect to this Agreement, the Credit Agreement or the Loan Documents, except as expressly set forth herein, or in the Credit Agreement and other Loan Documents.

15. Redefined Terms. The term "Loan Documents," as defined in the Credit Agreement and as used in this Agreement, shall be deemed to refer to and include this Agreement, the Replacement Notes, and all other documents or instruments executed in connection with this Agreement.

16. Representations and Warranties of the Credit Parties. The Credit Parties hereby make the following representations and warranties to the Lender:

(a) Authority and Approval of Agreement; Binding Effect. The execution and delivery by the Credit Parties of this Agreement, and all other documents executed and delivered in connection herewith, and the performance by Credit Parties of all of their Obligations hereunder and thereunder, have been duly and validly authorized and approved by the Credit Parties and their respective board of directors, as applicable, pursuant to all applicable laws, and no other corporate action or consent on the part of the Credit Parties, their board of directors, stockholders or any other Person is necessary or required by the Credit Parties to execute this Agreement, and the documents executed and delivered in connection herewith, to consummate the transactions contemplated herein and therein, or perform all of the Credit Parties' Obligations hereunder and thereunder. This Agreement, and each of the documents executed and delivered in connection herewith, have been duly and validly executed by the Credit Parties (and the officer executing this Agreement and all such other documents for each Credit Party is duly authorized to act and execute same on behalf of each Credit Party) and constitute the valid and legally binding agreements of the Credit Parties, enforceable against the Credit Parties in accordance with their respective terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies.

17. Individual Guarantor Affirmations. The Individual Guarantor does hereby acknowledge that it has reviewed the terms of this Agreement, and agrees that this Agreement shall not in any way adversely affect or impair the obligations of the Individual Guarantor to Lender under the Validity Guaranty, and the Validity Guaranty is hereby ratified, confirmed and continued as of the date of this Agreement.

18. Indemnification. Each of the Credit Parties, jointly and severally, hereby indemnifies and holds the Lender Indemnitees, their successors and assigns, and each of them, harmless from and against any and all charges, complaints, claims, counter-claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, cross-actions, threats, setoffs, equities, judgments, accounts, suits, liens, rights, demands, benefits, costs, losses, debts, expenses, and other distributions, of every kind and nature whatsoever, payable by any of the Lender Indemnitees to any Person, including reasonable attorneys' and paralegals' fees and expenses, court costs, settlement amounts, costs of investigation and interest thereon from the time such amounts are due at the highest non-usurious rate of interest permitted by applicable law (collectively, the "Claims"), through all negotiations, mediations,

arbitrations, trial and appellate levels, as a result of, or arising out of, or relating to any matters relating to this Agreement, the Credit Agreement, or any other Loan Documents. The foregoing indemnification obligations shall survive the termination of the Credit Agreement or any of the Loan Documents, and repayment of the Obligations.

19. **Waiver and Release.** Each of the Credit Parties hereby represents and warrants to Lender that none of them have any defenses, setoffs, claims, counterclaims, cross-actions, equities, or any other Claims in favor of the Credit Parties, to or against the enforcement of any of the Loan Documents, and to the extent any of the Credit Parties have any such defenses, setoffs, claims, counterclaims, cross-actions, equities, or other Claims against Lender and/or against the enforceability of any of the Loan Documents, the Credit Parties each acknowledge and agree that same are hereby fully and unconditionally waived by the Credit Parties. In addition to the foregoing full and unconditional waiver, each of the Credit Parties does hereby release, waive, discharge, covenant not to sue, acquit, satisfy and forever discharges each of the Lender Indemnitees and their respective successors and assigns, from any and all Claims whatsoever, in law or in equity, whether known or unknown, whether suspected or unsuspected, whether fixed or contingent, which the Credit Parties ever had, now have, or which any successor or assign of the Credit Parties hereafter can, shall, or may have against any of the Lender Indemnitees or their successors and assigns, for, upon or by reason of any matter, cause or thing whatsoever, from the beginning of the world through and including the date hereof, including, without limitation, any matter, cause, or thing related to the Credit Agreement, this Agreement, the Revolving Note, the Replacement Notes, or any other Loan Documents (collectively, the "**Released Claims**"). Without in any manner limiting the generality of the foregoing waiver and release, Credit Parties hereby agree and acknowledge that the Released Claims specifically include: (i) any and all Claims regarding or relating to the enforceability of the Loan Documents as against any of the Credit Parties; (ii) any and all Claims regarding, relating to, or otherwise challenging the governing law provisions of the Loan Documents; (iii) any and all Claims regarding or relating to the amount of principal, interest, fees or other Obligations due from any of the Credit Parties to the Lender under any of the Loan Documents; (iv) any and all Claims regarding or relating to Lender's conduct or Lender's failure to perform any of Lender's covenants or obligations under any of the Loan Documents; (v) any and all Claims regarding or relating to any delivery or failure to deliver any notices by Lender to Credit Parties; (vi) any and all Claims regarding or relating to any failure by Lender to fund any advances or other amounts under any of the Loan Documents; (vii) any and all Claims regarding or relating to any advisory services (or the lack thereof) provided by Lender to any of the Credit Parties for which any advisory fees may be due and owing and included within the Obligations; and (viii) any and all Claims based on grounds of public policy, unconscionability, or implied covenants of fair dealing and good faith. The Credit Parties further expressly agree that the foregoing release and waiver agreement is intended to be as broad and inclusive as permitted by the laws governing the Loan Documents, and the Released Claims include all Claims that the Credit Parties do not know or suspect to exist, whether through ignorance, oversight, error, negligence, or otherwise, and which, if known, would materially affect their decision to enter into this Agreement. The foregoing waiver and release agreements by the Credit Parties are a material inducement for Lender to enter into this Agreement, and Lender's agreement to enter into this Agreement is separate and material consideration to the Credit Parties for the waiver and release agreements contained herein, the receipt and sufficiency of such consideration hereby acknowledged by Credit Parties. In addition, each of the Credit Parties agrees and acknowledges that it has had an opportunity to negotiate the terms and provisions of this Agreement, including the foregoing waiver and release agreements, with and through their own competent counsel, and that each of the Credit Parties have sufficient leverage and economic bargaining power, and have used such leverage and economic bargaining power, to fairly and fully negotiate this Agreement, including the waiver and release agreements herein, in a manner that is acceptable to the Credit Parties. The foregoing waiver and release agreements shall survive the termination of the Credit Agreement or any of the Loan Documents, and repayment of the Obligations.

20. Additional Events of Default. In addition to the Events of Default under the Credit Agreement and all other Loan Documents, any breach or default by Borrowers or Guarantors under this Agreement shall be deemed an immediate “Event of Default” under the Credit Agreement and other Loan Documents, shall be deemed a Future Default hereunder, and the Borrowers and Guarantors agree that such Events of Default hereunder include the following: (i) failure by Borrowers to consummate any and all of the Purchase Tranche Closings, as such term is defined in the Debt Purchase Agreement, because of any of the conditions described in Section 3(b) of the Debt Purchase Agreement; (ii) failure by the Borrowers to pay when due any other amounts due to Lender under this Agreement, including the amounts due under Section 7(a) above and under Section 27(a) below; and (iii) any other failure of the Borrowers or the Guarantors to comply with, satisfy or perform any term, provision, covenant or agreement of the Borrowers and Guarantors under this Agreement or any of the Magna Agreements.

21. Waiver; Forbearance. The parties recognize and acknowledge that by entering into this Agreement, the Lender is not waiving any rights or remedies it may have under any of the Loan Documents, or any defaults or Events of Default arising thereunder, including the Existing Default (collectively, the “Existing Rights”); provided, however, that Lender hereby agrees that, so long as the first tranche under the Debt Purchase Agreement is closed, and Lender receives the purchase price therefor, then Lender agrees that it shall not thereafter enforce, and Lender shall thereafter forbear from pursuing enforcement of, any of its Existing Rights, unless and until an additional default or Event of Default occurs (either by Borrowers or any other Person other than Lender) under this Agreement, the Credit Agreement, any other Loan Documents, or the Debt Purchase Agreement (a “Future Default”), whereupon the foregoing forbearance shall automatically become null and void and of no further force or effect, without any further notice or demand from Lender, and Lender shall have the absolute right to pursue and obtain all Existing Rights, including the Final Judgment in accordance with Section 8 above; provided, however, before declaring a Future Default hereunder: (i) if the default or breach is for failure to make a payment required hereunder, then such default or breach shall not be a Future Default hereunder unless Borrower fails to make such payment within fifteen (15) days from the date such payment is due; and (ii) if the default or breach is for failure to comply with any other non-payment covenant, representation, or agreement on the part of the Credit Parties to be performed, then such default or breach shall not be a Future Default hereunder unless Borrower fails to cure such breach or default within fifteen (15) days after notice thereof is provided by Lender to Borrower (except that the notice and cure periods provided hereby shall not apply to a failure of the Credit Parties to pay all outstanding Obligations in full on the Extended Maturity Date).

22. Consultation with Counsel. Credit Parties represent that they have fully reviewed this Agreement with their respective attorneys and understand the legal effect of this Agreement, and each of the Credit Parties represents that having understood the legal effects of this Agreement, each of them has freely and voluntarily consented to and authorized this Agreement.

23. Execution. This Agreement may be executed in one or more counterparts, all of which taken together shall be deemed and considered one and the same Agreement. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format file or other similar format file, such signature shall be deemed an original for all purposes and shall create a valid and binding obligation of the party executing same with the same force and effect as if such facsimile or “.pdf” signature page was an original thereof.

24. Conflicts. In the event of any conflict or ambiguity by and between the terms and provisions of this Agreement and the terms and provisions of the Credit Agreement, the terms and provisions of this Agreement shall control, but only to the extent of any such conflict or ambiguity.

25. Effective Date. The “**Effective Date**” of this Agreement shall be the date upon which this Agreement becomes fully executed by the Credit Parties and Lender.

26. Trading Days. Any time period calculated using “**Trading Days**” shall mean days in which the Principal Trading Market is open, which shall exclude Saturdays, Sundays, and any holidays in which the Principal Trading Market is closed for business.

27. Fees and Expenses.

(a) Document Review and Legal Fees. The Borrower agrees to pay to the Lender or its counsel all legal fees and costs incurred by Lender for the preparation, negotiation and execution of this Agreement and all other documents in connection herewith, which legal fees and costs shall be paid simultaneously with the execution of this Agreement by Credit Parties, unless any such fees shall have been paid prior to the Effective Date. Lender acknowledges that its counsel has received \$3,500 towards the fees and costs due and owing under this Section 27(a), and that additional fees and costs in the amount of \$1,500 shall be due hereunder and shall be paid on the Effective Date.

[Signatures on the following page]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

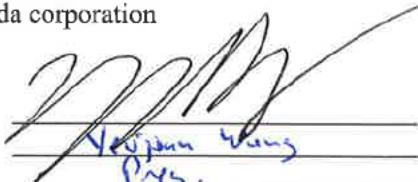
BORROWER:

CD INTERNATIONAL ENTERPRISES, INC.,
a Florida corporation

By:

Name:

Title:



Yuejian Wang
Pres.

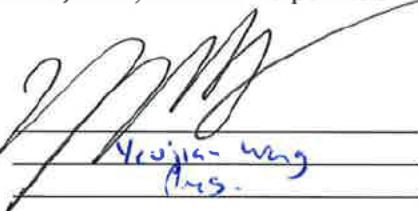
CORPORATE GUARANTORS:

CD CHINA, INC., a Florida corporation

By:

Name:

Title:



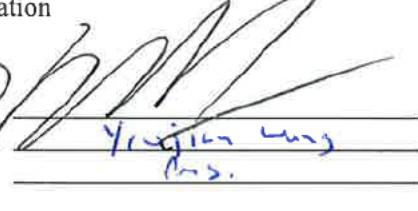
Yuejian Wang
Pres.

CDII MINERALS, INC., a Florida corporation

By:

Name:

Title:



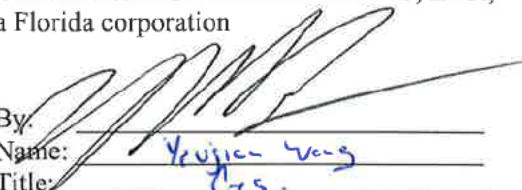
Yuejian Wang
Pres.

CHINA DIRECT INVESTMENTS, INC.,
a Florida corporation

By:

Name:

Title:



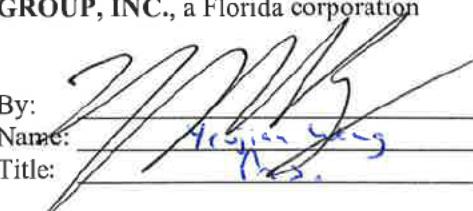
Yuejian Wang
Pres.

INTERNATIONAL MAGNESIUM GROUP, INC., a Florida corporation

By:

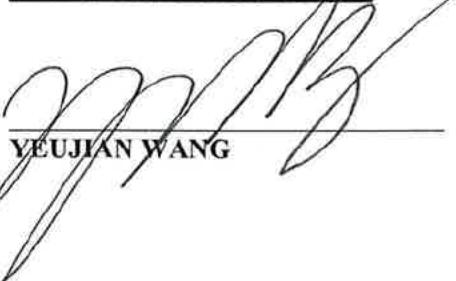
Name:

Title:



Yuejian Wang
Pres.

INDIVIDUAL GUARANTOR:



YUEJIAN WANG

LENDER:

TCA GLOBAL CREDIT MASTER FUND, LP

By: TCA Global Credit Fund GP, Ltd.
Its: General Partner

By: Robert Press
Robert Press, Director
Date: 10-28-18

EXHIBIT "A"

FINAL JUDGMENT

**IN THE CIRCUIT COURT OF THE
17th JUDICIAL CIRCUIT IN AND
FOR BROWARD COUNTY, FLORIDA**

**TCA GLOBAL CREDIT MASTER FUND, CIVIL DIVISION:
L.P.,**

CASE NO. CACE 15-007210-25

**Plaintiff,
vs.**

Circuit Judge _____

**CD INTERNATIONAL ENTERPRISES, INC.,
CDI CHINA, INC., CHINA DIRECT
INVESTMENTS, INC., CDII MINERALS,
INC., INTERNATIONAL MAGNESIUM
GROUP, INC., YUEJIAN WANG,**

Defendants.

FINAL JUDGMENT

THIS MATTER came before the Court upon the Ex Parte Motion of Plaintiff TCA Global Credit Master Fund, L.P. (“TCA Fund”) for Entry of the Final Judgment (the “Motion”), TCA Fund’s Affidavit of Non-Compliance, and the entry of an *ex parte* Final Judgment by party Defendants, CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual (collectively, the “Defendants” and with TCA Fund, collectively, the “Parties”), as embodied in the Settlement Agreement between the Parties dated as of October 7, 2015 (the “Settlement Agreement”), and the Court, after considering the Motion, the Affidavit of Non-Compliance, and the Settlement Agreement, in which the Defendants, *inter alia*, consent to the jurisdiction and venue of this Court, consent to the *ex parte* entry of this Final Judgment holding them jointly and severally liable to TCA Fund, for all amounts due and owing under the Credit Agreement (the “Aggregate Amounts Due”), which such Credit Agreement was entered into as of

May 31, 2014, but made effective as of July 30, 2014, and all other “Loan Documents” (as defined in the Credit Agreement) and waive the making of any findings of fact and conclusions of law in this Final Judgment, and waive the right to appeal, or otherwise contest the validity of this Final Judgment, and being otherwise duly advised in the premises, it is hereby:

ORDERED that Defendants CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual, are jointly and severally liable to the Plaintiff TCA Global Credit Master Fund, L.P. for all amounts due and owing under the Credit Agreement and other Loan Documents for the Aggregate Amounts Due of _____ (\$_____), less \$_____, plus \$_____, comprised of pre-judgment interest at the default rate of 18% *per annum* (.0005 daily rate expressed as a decimal), for the time period between the date of the default on _____ through to the date that the Final Judgment is entered, and post-judgment interest thereon at the rate of ____% per annum (____ daily rate expressed as a decimal) remaining due and owing to TCA Fund under the terms of the Credit Agreement and other Loan Documents, for which amount let execution issue.

IT IS FURTHER ORDERED that Plaintiff TCA Fund is hereby awarded its reasonable attorneys’ fees and costs, the amount of which shall be determined pursuant to a separate, timely filed Motion for Attorney’s Fees and Costs.

IT IS FURTHER ORDERED that Defendants CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual, shall each cooperate with the

Plaintiff, and provide any and all reasonable and proper discovery requested by the Plaintiff, including, but not limited to, discovery concerning their financial condition and ability to pay this Final Judgment.

IT IS FURTHER ORDERED that this Court shall retain jurisdiction over the parties for all purposes relating to the Settlement Agreement, including, but not limited to, the enforcement of this Final Judgment.

DONE AND ORDERED in Chambers this _____ day of _____, 20____.

NAME:
CIRCUIT COURT JUDGE

Copies furnished to:

Allan M. Lerner, Esq.
LAW OFFICES OF ALLAN M. LERNER, P.A.
2888 E. Oakland Park Blvd
Fort Lauderdale, FL 33306
Telephone: 954-563-8111
Facsimile: 954-563-8522
E-mail: allan@lernerpa.com

Counsel for Plaintiff TCA Global Credit Master Fund, L.P.

Email: _____

Counsel for Defendants

EXHIBIT C

**** FILED: BROWARD COUNTY, FL Brenda D. Forman, CLERK 2/15/2017 10:47:27 AM. ****

IN THE CIRCUIT COURT OF THE 17th JUDICIAL
CIRCUIT IN AND FOR BROWARD COUNTY,
FLORIDA

CASE NO: 15-007210-25

TCA Global Credit Master Fund, LP,

Plaintiff,

v.

CD International Enterprises, Inc., CDI
China, Inc., China Direct Investments, Inc.,
CD II Minerals, Inc., International Magnesium
Group, Inc., Yuejian Wang,

Defendants.

FINAL JUDGMENT

THIS MATTER came before the Court upon the Ex Parte Motion of Plaintiff TCA Global Credit Master Fund, L.P. ("TCA Fund") located 19950 West Country Club Drive, Suite 101 Aventura, FL 33180, for Entry of the Final Judgment (the "Motion"), TCA Fund's Affidavit of Non-Compliance, and the entry of an *ex parte* Final Judgment by party Defendants, CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual, all of whom are located at 431 Fairway Drive, Suite 200, Deerfield Beach, FL 33441 (collectively, the "Defendants" and with TCA Fund, collectively, the "Parties"), as embodied in the Settlement Agreement between the Parties dated as of October 7, 2015 (the "Settlement Agreement"), and the Court, after considering the Motion, the Affidavit of Non-Compliance, and the Settlement Agreement, in which the Defendants, *inter alia*, consent to the jurisdiction and venue of this Court,

consent to the *ex parte* entry of this Final Judgment holding them jointly and severally liable to TCA Fund, for all amounts due and owing under the Credit Agreement (the "Aggregate Amounts Due"), which such Credit Agreement was entered into as of May 31, 2014, but made effective as of July 30, 2014, and all other "Loan Documents" (as defined in the Credit Agreement) and waive the making of any findings of fact and conclusions of law in this Final Judgment, and waive the right to appeal, or otherwise contest the validity of this Final Judgment, and being otherwise duly advised in the premises, it is hereby:

ADJUDGED that Defendants CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual, are jointly and severally liable to the Plaintiff TCA Global Credit Master Fund, L.P. for all amounts due and owing under the Credit Agreement and other Loan Documents for the Aggregate Amounts Due of Seven hundred sixty thousand four hundred fifty-eight dollars and fifty-one cents (\$760,458.51) as of January 11, 2017, plus pre-judgment interest at the rate of \$236.00 per day at the default rate of 18% per annum (.0005 daily rate expressed as a decimal), for the time period between the date of the default on through to the date that the Final Judgment is entered, and post-judgment interest thereon at the statutory rate of 4.7% per annum (or .0001361644 daily rate expressed as a decimal) remaining due and owing to TCA Fund under the terms of the Credit Agreement and other Loan Documents, for which amount let execution issue.

IT IS FURTHER ADJUDGED that Plaintiff TCA Fund is hereby awarded its reasonable attorneys' fees and costs, the amount of which shall be determined pursuant to a separate, timely filed Motion for Attorney's Fees and Costs.

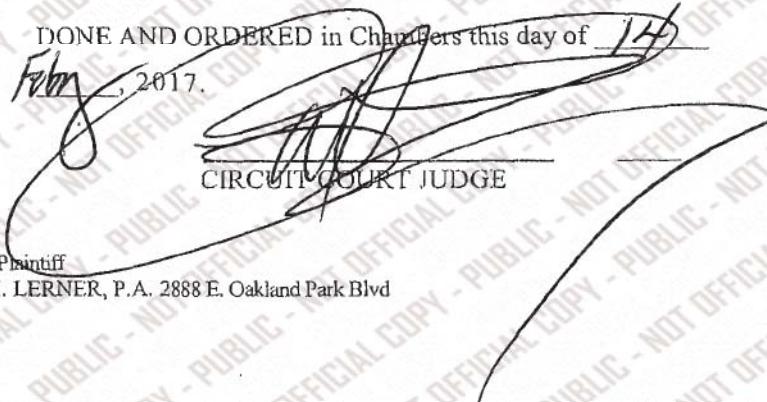
IT IS FURTHER ADJUDGED that Defendants CD International Enterprises, Inc., a Florida corporation, CDI China, Inc., a Florida corporation, China Direct Investments, Inc., a

Florida corporation, CDII Minerals, Inc., a Florida corporation, International Magnesium Group, Inc., a Florida corporation, and Yuejian Wang, an individual, shall each cooperate with the Plaintiff, and provide any and all reasonable and proper discovery requested by the Plaintiff, including, but not limited to, discovery concerning their financial condition and ability to pay this Final Judgment.

IT IS FURTHER ADJUDGED that this Court shall retain jurisdiction over the parties for all purposes relating to the Settlement Agreement, including, but not limited to, the enforcement of this Final Judgment.

DONE AND ORDERED in Chambers this day of 14

Feb 14, 2017.


CIRCUIT COURT JUDGE

Copies furnished to:

Allan M. Lerner, Esq. Counsel for Plaintiff
LAW OFFICES OF ALLAN M. LERNER, P.A. 2888 E. Oakland Park Blvd
Fort Lauderdale, FL 33306
Telephone: 954-563-8111
Facsimile: 954-563-8522
E-mail: allan@lernerpa.com

Victor Rones, Esq. Counsel for Defendants
16105 NE 18th Ave,
North Miami Beach, FL 33162
vrones@victorkronespap.com

Defendants

CD International Enterprises, Inc.,
CDI China, Inc.
China Direct Investments, Inc.
CDII Minerals, Inc.
International Magnesium Group, Inc.,
Yuejian Wang
431 Fairway Drive, Suite 200,
Deerfield Beach, FL 33441
JAMES.WANG@CDIINEE.COM

EXHIBIT D

Form No. 10-LIFE INSURANCE ASSIGNMENT



The Guardian Life Insurance
Company of America
Administrative Office:
Individual Markets Service & Administration
3900 Burgess Place
Bethesda MD 20818

FORM APPROVED BY
BANK MANAGEMENT COMMISSION
AMERICAN BANKERS ASSOCIATION

Check One:
 The Guardian Life Insurance Company of America (Guardian)
 The Guardian Insurance & Annuity Company, Inc. (GIAAC)
 Berkshire Life Insurance Company of America (Berkshire)

ASSIGNMENT OF LIFE INSURANCE POLICY AS COLLATERAL

TCA Global Credit Master

- A. For Value Received the undersigned hereby assign, transfer and set over to TCA Global Credit Master,
Fund, LP, located at 19950 W. Country Club Dr. Aventura, FL 33180 of the Cayman Islands its
successors and assigns, (herein called the "Assignee") Policy No. 5418012 issued
by the Company indicated above (herein called the "Insurer") and any supplementary contracts issued in connection therewith (said
policy and contracts being herein called the "Policy"), upon the life of Lei Li of
Florida and all claims, options, privileges, rights, title and interest therein and
thereunder (except as provided in Paragraph C hereof), subject to all the terms and conditions of the Policy and to all superior
liens, if any, which the Insurer may have against the Policy. The undersigned by this instrument jointly and severally agree and
the Assignee by the acceptance of this assignment agrees to the conditions and provisions herein set forth.
- B. It is expressly agreed that, without detracting from the generality of the foregoing, the following specific rights are included in
this assignment and pass by virtue hereof:
1. The sole right to collect from the Insurer the net proceeds of the Policy when it becomes a claim by death or maturity;
 2. The sole right to surrender the Policy and receive the surrender value thereof at any time provided by the terms of the Policy
and at such other times as the Insurer may allow;
 3. The sole right to obtain one or more loans or advances on the Policy, either from the Insurer or, at any time, from other
persons, and to pledge or assign the Policy as security for such loans or advances;
 4. The sole right to collect and receive all distributions or shares of surplus, dividend deposits or additions to the Policy no or
hereafter made or apportioned thereto, and to exercise any and all options contained in the Policy with respect thereto;
provided, that unless and until the Assignee shall notify the Insurer in writing to the contrary, the distributions or shares of
surplus, dividend deposits and additions shall continue on the plan in force at the time of this assignment; and
 5. The sole right to exercise all nonforfeiture rights permitted by the terms of the Policy or allowed by the Insurer and to
receive all benefits and advantages derived therefrom.
- C. It is expressly agreed that the following specific rights, so long as the Policy has not been surrendered, are reserved and excluded
from this assignment and do not pass by virtue hereof:
1. The right to collect from the Insurer any disability benefit payable in cash that does not reduce the amount of insurance;
 2. The right to designate and change the beneficiary;
 3. The right to elect any optional mode of settlement permitted by the Policy or allowed by the Insurer; but the reservation of
these rights shall in no way impair the right of the Assignee to surrender the Policy completely with all its incidents or impair
any other right of the Assignee hereunder, and any designation or change of beneficiary or election of a mode of settlement
shall be made subject to this assignment and to the rights of the Assignee hereunder.
- D. This assignment is made and the Policy is to be held as collateral security for any and all liabilities of the undersigned, or any of
them, to the Assignee, either now existing or that may hereafter arise in the ordinary course of business between any of the
undersigned and the Assignee (all of which liabilities secured or to become secured are herein called "Liabilities").
- E. The Assignee covenants and agrees with the undersigned as follows:
1. That any balance of sums received hereunder from the Insurer remaining after payment of the then existing Liabilities
matured or un-matured, shall be paid by the Assignee to the persons entitled thereto under the terms of the Policy had this
assignment not been executed;
 2. That the Assignee will not exercise either the right to surrender the Policy or (except for the purpose of paying premiums) the
right to obtain policy loans from the Insurer, until there has been default in any of the Liabilities or a failure to pay any
premium when due, nor until twenty days after the Assignee shall have mailed, by first-class mail, to the undersigned at the
addresses last supplied in writing to the Assignee specifically referring to this assignment, notice of intention to exercise such
right; and
 3. That the Assignee will upon request forward without unreasonable delay to the Insurer the Policy for endorsement of any
designation or change of beneficiary or any election of an optional mode of settlement.

- F. The Insurer is hereby authorized to recognize the Assignee's claims to rights hereunder without investigating the reason for any action taken by the Assignee, or the validity or the amount of the Liabilities or the existence of any default therein, or the giving of any notice under Paragraph E (2) above or otherwise, or the application to be made by the Assignee of any amounts to be paid to the Assignee. The sole signature of the Assignee shall be sufficient for the exercise of any rights under the Policy assigned hereby and the sole receipt of the Assignee for any sums received shall be a full discharge and release therefor to the Insurer. Checks for all or any part of the sums payable under the Policy and assigned herein, shall be drawn to the exclusive order of the Assignee if, when, and in such amounts as may be, requested by the Assignee.
- G. The Assignee shall be under no obligation to pay any premium, or the principal of or interest on any loans or advances on the Policy whether or not obtained by the Assignee, or any other charges on the Policy, but any such amounts so paid by the Assignee from its own funds, shall become a part of the Liabilities hereby secured, shall be due immediately, and shall draw interest at a rate fixed by the Assignee from time to time.
- H. The exercise of any right, option, privilege or power given herein to the Assignee shall be at the option of the Assignee, but (except as restricted by Paragraph E (2) above) the Assignee may exercise any such right, option, privilege or power without notice to, or assent by, or affecting the liability of, or releasing any interest hereby assigned by the undersigned, or any of them.
- I. The Assignee may take or release other security, may release any party primarily or secondarily liable for any of the Liabilities, may grant extensions, renewals or indulgences with respect to the Liabilities, or may apply to the Liabilities in such order as the Assignee shall determine, the proceeds of the Policy hereby assigned or any amount received on account of the Policy by the exercise of any right permitted under this assignment, without resorting or regard to other security.
- J. In the event of any conflict between the provisions of this assignment and provisions of the note or other evidence of any Liability, with respect to the Policy or rights of collateral security therein, the provisions of this assignment shall prevail.
- K. Each of the undersigned declares that no proceedings in bankruptcy are pending against him and that his property is not subject to any assignment for the benefit of creditors.

IMPORTANT TAX INFORMATION

If your policy has been determined to be a modified endowment contract (MEC) and it is collaterally assigned, we must report all cumulative earnings on an Internal Revenue Service Form 1099-R. You may wish to consult with your tax or legal advisor before proceeding with the collateral assignment.

Signed and Sealed this 7th day of July, 2014

TCA Global Credit Master Fund, LP

Name of Assignee

Robert Press
Signature
Robert Press, CEO
Signature

Yue Jian Wang

Name of Owner

Yuejian Wang
Signature
Yuejian Wang, Chairman and CEO
Signature

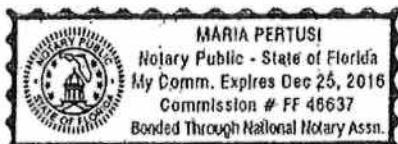
ALL SIGNATURES MUST BE NOTARIZED

If a partnership:

Signature of one partner other than the insured

If a corporation or LLC:

Signature of two officers/members/managers, one of whom may be the insured, along with their title
or the signature of one officer/member/ manager other than the insured, with the corporate seal.



Portion below is to be completed by Notary Public -- This page may be duplicated as needed

State of Florida

County of Broward

On this 7 day of July 20 14 before me personally came

if an individual { to me known to be of age and to be the individual ... described in and who executed the foregoing instrument and acknowledged that ... he... executed the same.



to me know, who being by me duly sworn did depose and say that he is _____ of _____ described in and which executed the within instrument, that he knew the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by the order of the Board of Directors of said corporation, and that he signed his name hereto by the like order.

to me known and know to me being a member of the firm of _____ described in and who executed the within instrument and acknowledged that the same was executed as and for the act and deed of the said firm.

My Term of Office Expires Dec 25

20 16

Signature of Notary Public

Portion below is to be completed by Notary Public

State of Florida

County of miami - dade

On this 8th day of July 20 14 before me personally came

if an individual

{ to me known to be of age and to be the individual ... described in and who executed the foregoing instrument and acknowledged that ... he... executed the same.



to me know, who being by me duly sworn did depose and say that he is Robert PRESS of TCA Global Credit Master Fund LP, the corporation described in and which executed the within instrument, that he knew the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by the order of the Board of Directors of said corporation, and that he signed his name hereto by the like order.

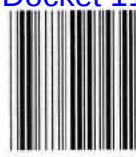
to me known and know to me being a member of the firm of _____ described in and who executed the within instrument and acknowledged that the same was executed as and for the act and deed of the said firm.

(Seal of office)

My Term of Office Expires Sept. 10

20 17

Signature of Notary Public



The Guardian Life Insurance
Company of America
3900 Burgess Place
Bethlehem, PA 18017

S001L 157 000UW 000XZ857 [REDACTED] 10 2140725

1

Life Insurance Update

Policy Number [REDACTED]

Date July 25, 2014

Effective Date July 25, 2014

Reference Number S001L

Insured Name LEI LI

Assignee Added

Dear Policyholder,

This Life Insurance Update is your record that a change or transaction has been made to your policy. Please review this document carefully and file it with your policy correspondence.

An assignee has been added to this policy. Prior to this transaction, there was no assignee on this policy.

Updated assignee information is now as follows:

**TCA GLOBAL CREDIT MASTER
FUND LP
RE LEI LI
19950 W COUNTY CLUB CT
AVENTURA FL 33180**

Assignees will receive copies of all policy correspondence sent by Guardian. Their claims on policy values supersede those of the owner.

If you have any questions, you can contact your Guardian representative listed below. You may also contact our Individual Life Customer Call Center at 1-800-441-6455 between 8:00 AM and 6:00 PM Eastern Time.

Sincerely,

Helen Rennie
Vice President, Life Operations

Agency Information
THE GUARDIAN LIFE INS CO.
7700 W CAMINO REAL #108
BOCA RATON FL 33433
(561) 864-8320 GOLISH GLEN R

||||..

YUE JIAN J WANG
RE LEI LI
17815 CADEMA DRIVE
BOCA RATON FL 33496-1068

==

Please include your policy number on any correspondence.

PLEASE SEND CORRESPONDENCE TO :

For Title/Claims Questions:
Guardian
Title/Claims Department
P.O. Box 26100
Lehigh Valley, PA 18002-6100

For Other Questions:
Guardian
Individual Life Service & Administration
P.O. Box 26100
Lehigh Valley, PA 18002-6100

If you need additional assistance, please contact Guardian's Individual Life Customer Call Center at 1-800-441-6455.

For 24/7 account access, visit <http://myaccounts.guardianlife.com>

EXHIBIT E

CONSENT TO TURNOVER

This Consent to Turnover (the “**Consent**”) is made in connection with that certain Guardian Life Insurance Company of America, Policy # [REDACTED] (the “**Policy**”), between Yue Jian J. Wang and Guardian Life Insurance Company of America (“**Guardian**”).

The owner of the Policy, Yue Jian J. Wang (the “**Owner**”), intends to transfer all of the outstanding cash surrender value of the Policy to Jonathan Perlman in his capacity as Receiver (the “**Receiver**”) over TCA Fund Management Group Corp.; TCA Global Credit Fund, LP; TCA Global Credit Fund, Ltd.; TCA Global Credit Master Fund, LP; TCA Global Credit Fund GP, Ltd.; and TCA Global Lending Corp. (collectively, the “**TCA Entities**”)

As of December 18, 2020, the Policy had a total cash policy value of \$423,401.87. According to the records provided by Guardian, outstanding premium payments have accrued on the account reducing the cash surrender value of the policy by \$205,638.43.

By signing below, the Owner hereby consents to the turnover of the cash surrender value to Jonathan Perlman in his capacity as Receiver over the TCA Entities.

The undersigned hereby agrees to the foregoing on behalf of the Owner:

By: _____

Print Name: YUE JIAN J. WANG

Date: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of [____] physical presence or [____] online notarization, this _____ day of _____ 2021, by YUE JIAN J. WANG who is personally known to me or produced _____ as identification.

Notary Public
My commission expires: _____

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

CASE NO. 20-cv-21964-CMA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

**TCA FUND MANAGEMENT GROUP, CORP.,
a Florida company, et al.,**

Defendants.

/

**ORDER GRANTING RECEIVER'S MOTION TO COMPEL TURNOVER
FROM THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA**

THIS CAUSE came before the Court upon Receiver Jonathan E. Perlman, Esq.'s Motion to Compel Turnover From The Guardian Life Insurance Company of America [ECF No. __] (the "Motion"), filed on November 17, 2021. The Receiver seeks an order compelling The Guardian Life Insurance Company of America ("Guardian") to turnover the cash surrender value (the "Collateral") of that certain life insurance policy owned by Yue Jian Wang and held with Guardian for which the Receiver, by virtue of assignment to TCA Global Credit Master Fund, LP, is assignee of the policy. The Receiver advises that the turnover of the Collateral will assist in partial satisfaction of the Final Judgment in favor of the Receiver. The Court having reviewed the Motion and being otherwise fully advised, it is

ORDERED AND ADJUDGED as follows:

1. The Motion is **GRANTED**.
2. Within five (5) days of this Order, Guardian shall turnover the cash surrender value of that certain life insurance policy owned by Yue Jian Wang, for which the Receiver is assignee, to the Receiver.

Exhibit E

CASE NO. 20-21964-CMA

3. The Receiver is entitled to an award of reasonable fees and costs incurred bringing the Motion. Within seven (7) days of this Order, the Receiver shall file an affidavit of the reasonable fees and costs incurred and submit a proposed order awarding same.

DONE AND ORDERED in Miami, Florida this ____ day of November, 2021.

**CECILIA M. ALTONAGA
CHIEF UNITED STATES DISTRICT JUDGE**

cc: counsel of record