

IN THE CIRCUIT COURT OF THE 11TH
JUDICIAL CIRCUIT IN AND FOR MIAMI
DADE COUNTY, FLORIDA

PERETZ MOCKIN, an individual, ISRAEL
MOGILEVSKY, an Individual, SC EVENTS
INC., a Florida Corporation,

CASE NO.: 2023-023172-CA-01

Plaintiffs,

vs.

PRIORITY CAPITAL SOLUTIONS, INC., a
Florida Corporation, KIT HOLDINGS INC., a
Florida Corporation, BROAD CAPITAL
SOLUTIONS, LLC, a Florida Limited
Liability Company, USD FUNDING LLC, a
Florida Limited Liability Company, ISRAEL
TZIVIN, an Individual, and KATHERINE
LAIRD WILLIAMS, an Individual,

Defendants.

**PLAINTIFFS' EMERGENCY AGREED MOTION AND MEMORANDUM
OF LAW FOR APPOINTMENT OF RECEIVER OVER THE ENTITY DEFENDANTS**

Plaintiffs, Peretz Mockin (“Mockin”), Israel Mogilevsky (“Mogilevsky”), and SC Events Inc., (“SC Events”) (collectively, “Plaintiffs”) in agreement with Tzemach Simon of Sprout Financial Solutions, LLC, the interim Chief Reconstruction Officer (“CRO”) of Defendants Priority Capital Solutions, Inc. (“Priority”), KIT Holdings, Inc. (“KIT”), Broad Capital Solutions, LLC (“Capital”), USD Funding LLC (“USD”) (together, the “Entity Defendants”) pursuant to the Corporate Resolutions and Consent of the Shareholder and Director agreements as to each of the Entity Defendants, Fla. Stat. § 605.0704, and Fla. Stat. § 607.1432, seek the emergency appointment of a receiver as to the Entity Defendants only and their assets and state:

INTRODUCTION

Plaintiffs have filed a Verified Complaint for Damages and Judicial Dissolution¹ of the Entity Defendants that details the long history of fraudulent conduct and improper behavior of Israel Tzivin (“Tzivin”) while he operated the companies as a fraudulent scheme that amassed tens of millions of dollars under the guise of a profitable enterprise engaged in a lucrative merchant cash advance (“MCA”) business that provided above market returns. The purported business model was a sham and Tzivin was not using investor and lender money entirely to seek out and obtain new MCA transactions. In fact, Tzivin used company funds for personal and non-business use while relying on new investor funds to satisfy his obligations to continue to pay returns to existing investors and luring new investors into his scheme. Tzivin defrauded investors by, among other things, providing false financial statements to induce new investors to put in money that propped up the fraud and allowed Tzivin to continue to misappropriate company money while transferring large amounts of money to his fiancée, Katherine Laird Williams (“Williams”) for personal use to (among other things) pay the personal credit card bills of their families.

Under pressure from investors and lenders who began to suspect that Tzivin had defrauded them, Tzivin purportedly checked into an alcohol and/or drug rehabilitation facility. At the insistence of the Plaintiffs and other investors, Tzivin and Williams signed Corporate Resolutions and Consents appointing a Chief Restructuring Officer (“CRO”) for each of the Entity Defendants to, among other things, initiate liquidation or reorganization proceedings over the Entity Defendants for the benefit of creditors and other stakeholders.

¹ Plaintiffs specifically incorporate by reference the allegations and substance of both the Verified Complaint and Declaration of Tzemach Simon, CRO of the Entity Defendants (*see infra*) and rely on these filings and their contents as support for the relief sought in this Motion.

The CRO has determined that the Entity Defendants are insolvent because their millions of dollars in liabilities far exceed their assets, and they are unable to pay the returns promised to investors and lenders. The Corporate Resolutions appointing the CRO vested the CRO with authority to agree to the appointment a receiver to oversee management and liquidation of the Defendant Entities while further locating and marshaling assets to create a fund from which creditors may be repaid. The remaining assets of the Entity Defendants are at serious and immediate risk of irreversible loss and waste such that the appointment of a receiver is warranted and necessary to liquidate and wind up the companies for the benefit of its creditors and investors.

BACKGROUND

As more fully detailed in the Plaintiffs' Verified Complaint, Tzivin was operating the Entity Defendants as a fraud while using company funds for personal use.

A. Formation of the Scheme and Raising of Initial Capital

In 2017, Tzivin formed the first of the Entity Defendants, Priority, and developed a plan to solicit money from friends, family, acquaintances, investors, lenders, and others for use in his business dealings. To induce parties to invest or lend money for use in his business dealings, Tzivin held himself out to be an expert in MCA dealings. Tzivin claimed that he intended to use the funds that he solicited to pursue MCA agreements with various companies. Under the guise of the Entity Defendants, Tzivin claimed to be operating investment vehicles which would provide profits that Tzivin claimed he would use to pay returns to his investors and lenders while paying himself a fee.

Tzivin offered investors and lenders several different vehicles to provide him funds through each of the Entity Defendants including:

- a. Various written instruments including promissory notes, hetter iska² business agreements, mortgages, other loan documents.
- b. Syndication or participation Agreements, which are akin to revenue sharing agreements, through which the investor and the Defendants would provide MCA funds to merchants, with the returns on these deals resulting in a revenue share between the investor and the Defendants in proportion to the percentages of funds that they invested, and
- c. Various verbal agreements that were not supported by.

Several of the written agreements through which Tzivin raised funds included a personal guaranty executed by Tzivin in his individual capacity.

Early on, Tzivin and the Entity Defendants may have realized some legitimate returns from the various MCA deals, which created an opportunity for Tzivin to expand his operation, form more entities through which he could solicit funds to pursue more MCAs to collect returns and profits, but this did not last. Tzivin expanded his scheme and began to co-opt friends and acquaintances to become “brokers” for the alleged MCA deals, and thereby created a sales force of people who were being paid commissions from the ill-gotten gains to solicit their own networks of friends and family members to invest their monies into Tzivin’s growing scheme.

The rapid growth of the enterprise created opportunities for Tzivin and Williams to use increasingly more of the returns and/or investments for their personal use.

² Hetter Iska are written agreements made in accordance with Jewish laws concerning the prohibition of lending money with interest between community members.

B. Tzivin and Williams' Personal Use of Corporate Assets and Investor Funds as the Fraudulent-Scheme Unravels

As Tzivin and Williams used the Entity Defendants' money for personal expenses and to fund Tzivin's gambling addiction, the scheme began to unwind. Tzivin's used company money to, among other things, fund a gambling and alcohol abuse habit. Additionally, Williams received more than \$1.5 million in cash and credit card payments from the enterprise. But while Tzivin and Williams depleted the company assets, investors and lenders demanded to have their returns satisfied.

As such, in 2020, Tzivin formed KIT and Capital as new entities through which he could raise new investor funds under the guise of funding more MCA agreements while developing a new avenue through which he could use new investor/lender funds to satisfy returns guaranteed to existing investors and lenders.

The representations that Tzivin was using investor and lender money to fund MCAs and that their money was secure were lies. In fact, Tzivin entered only a few MCAs. Tzivin did not file liens in connection with the MCAs that he claimed to have made, and investors and lenders' ability to receive the promised returns and repayment of principal was dependent on Defendants' ability to continue to raise new investor money and convince existing investors to extend the term of their agreements.

To induce potential investors and lenders to make investments in or loans to him and the Entity Defendants, Tzivin repeatedly told the investors and lenders that he was running a legitimate MCA fund and promised to pay significant returns on their investment and loans. To further induce potential investors and lenders to make investments in or loans to him and the Entity Defendants, Tzivin repeatedly showed the investors and lenders what purported to be documentation and statements that gave him the appearance of running a legitimate MCA fund.

Additionally, and to induce the investors and lenders to “roll over,” or continue to make investments in or loans to him and the Entity Defendants, Tzivin repeatedly paid significant returns and interest on the monies he has received from the investors and lenders, in order to convince the investors and lenders that he was running a legitimate MCA fund.

The appearance that Tzivin created, that the Entity Defendants were a legitimate MCA fund, was a sham. There were hardly enough profitable MCA deals for Tzivin to make continuing payments of purported profits to the lenders and investors. The only way that Tzivin could continue the façade of paying great returns to the investors and lenders was to pay them with monies he raised from new lenders and investors, i.e., a Ponzi-scheme. But once the supply of new investors and lenders was exhausted, Tzivin was unable to pay the promised returns.

C. Appointment of Interim CRO and the Entity Defendants’ Insolvency

As happens with all fraudulent-schemes, Tzivin’s fraud came tumbling down. Because of Tzivin and Williams’ misappropriation of company funds and personal and non-business use of investor and lender monies, the Entity Defendants eventually lost the ability to satisfy their existing obligations for returns to investors and lenders and the well of new investors and lenders went dry.

Understanding the dire situation before him, Tzivin took action and appointed an interim CRO over each of the Entity Defendants and the CRO was granted the power to, among other things, commence liquidation or reorganization of the Entity Defendants for the benefit of creditors and other interest holders. *See* Corporate Resolution and Consent of the Shareholder and Director of each of the Entity Defendants that are attached to the Declaration of Tzemach Simon, CRO of the Entity Defendants that is attached as **Exhibit 1**.

Tzivin and Williams, as the members, manager and/or officers of the Entity Defendants, gave the CRO the power to, among other things, commence liquidation or reorganization of the Entity Defendants for the benefit of creditors and other interest holders. *See* Exhibit 1.

Since his appointment, the CRO has investigated the affairs, assets and liabilities of the Entity Defendants determined that the Entity Defendants are severely underfunded and unable to meet their obligations to investors and lenders as they come due and are therefore insolvent.

Moreover, the CRO was able to determine that Tzivin and Williams received company funds for what appear to be personal, non-business-related items with the funds of the Entity Defendants at a time that Entity Defendants did not have sufficient resources to meet the demand for returns from any class of investor or lender and further sustain the Entity Defendants' operations.

The CRO has determined that the appointment of a receiver is in the best interest of the Entity Defendants and the investors to manage, liquidate and wind up the companies while further locating and marshaling assets from which investors can be repaid on their losses. *See id.* The Corporate Resolutions explicitly and unambiguously vest the CRO with authority to agree to the appointment of a receiver in his sole discretion. *See id.* And pursuant to Florida law, the appointment of a receiver in this instance is appropriate and justified to avoid further waste and serious loss of assets and to avoid damage to investors and creditors.

MEMORANDUM OF LAW

I. The CRO is Authorized to Agree to the Appointment of a Receiver Over the Entity Defendants and their Assets

As discussed *supra*, Tzivin and Williams signed Corporate Resolutions and Consents appointing a Chief Restructuring Officer for each of the Entity Defendants who was tasked with the duty to liquidate or reorganize the Entity Defendants for the benefit of creditors and other

interest holders. The CRO was granted only limited powers with respect to the Entity Defendants but was not granted the authority or the ability to demand payment on the Entity Defendants' accounts receivable ("AR"), demand production of documents and records from investors, lenders, banks, vendors, merchants, and/or other third parties that may be holding assets and/or documents related to the Entity Defendants.

The CRO analyzed the financial condition of the Entity Defendants and determined that the Entity Defendants are insolvent because their millions of dollars in liabilities far exceed their assets, and they are unable to repay the investors. The CRO has further attested to the immediate need for the appointment of a receiver in his declaration filed in support of this Motion (*see* Exhibit 1) as, without a receiver, the remaining assets will be subjected to irreparable harm, including the diminution of value of the AR. A receiver is necessary to wind down the affairs of the Entity Defendants in an organized and efficient way, with judicial oversight, to prevent a veritable race to the courthouse by and between their various creditors, to have the ability to issue subpoenas for information that is needed to locate and collect assets, and to file suits against third parties in aid of collection efforts. The appointment of a receiver will preserve the remaining assets and authorize the receiver to locate and marshal assets for the benefit of creditors and investors.

Importantly, the CRO is vested with authority to appoint a receiver to oversee management and liquidation of the Defendant Entities. Indeed, the Corporate Resolutions states:

. . . in the judgment of the Shareholder(s), Board of Directors (the "Board"), and the management of Priority Capital Solutions, Inc., a Florida corporation (the "Company"), based on, among other things, advice of counsel, advice of its financial advisor, review of the relevant finances and projections of the Company, it determined that it was desirable and in the best interests of the Company, its creditors and other parties in interest, that the Company commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of Title 11 of the United States Code (the "Bankruptcy Code"), Chapter 727 of the Florida Statutes (the "Assignment Statute"), through the voluntary appointment of a receiver under Florida law, or as otherwise determined to be in the best interest of creditors and interest holders .

. . Israel Tzivin the Company’s President, Katherine Laird Williams, the Company’s Owner and Power of Attorney for Israel Tzivin ... (collectively, the “Authorized Parties”), on behalf of the Company appoint Tzemach Simon, as the Chief Restructuring Officer (the “CRO”) to commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law . . .”

See Exhibit 1 (emphasis added).

Pursuant to the CRO’s declaration filed in support of this Motion, the CRO has determined that the Entity Defendants are insolvent and that the assets are at serious and immediate risk of waste and loss such that the appointment of a receiver is necessary and justified. *See* Declaration. Only through the appointment of a receiver accompanied by an asset freeze will the assets be protected and salvaged and the irreparable damage may be avoided. *See id.* The Plaintiffs as creditors agree with the CRO that this relief is needed to avoid immediate and irreparable harm. Courts consider such agreement between the parties in determining whether to appoint a receiver. *See DeSilva v. First Cmty. Bank of Am.*, 42 So. 3d 285 (Fla. 2d DCA 2010).

As the CRO is vested with corporate authority to determine the best method by which the Entity Defendants can and should be liquidated and wound up which includes through us of a receiver, and as the CRO has determined that the Entity Defendants are insolvent such that the imminent appointment of a receiver is necessary and warranted to protect current assets, avoid further waste and to locate and marshal additional assets of the estate from which investors and creditors may be repaid,. Because the Plaintiffs agree with this relief, the parties respectfully request that this Court appoint a receiver of the Entity Defendants and their assets with all powers of a duly appointed receiver as set forth in this Motion and further issue an asset freeze as to the Defendants and their assets and stay of actions to prevent losses.

II. The Court Has Statutory and Equitable Authority to Appoint the Receiver to Prevent Waste and Loss

The Court is authorized by statute to appoint the receiver. Florida Statute § 607.1432 provides that the “court in a judicial proceeding brought under Fla. Stat. § 607.1430 may appoint one or more receivers to wind up and liquidate, or one or more custodians to manage, the business and affairs of the corporation.” Equally, Florida Statute § 605.0704, states that the “court in a judicial proceeding brought to dissolve a limited liability company may appoint one or more receivers to wind up and liquidate or one or more custodians to manage the business and affairs of the limited liability company.” The Plaintiffs have sought the dissolution of the Entity Defendants as contemplated by the above Florida statutes and the Court has the authority to appoint a receiver to oversee their liquidation and dissolution consistent with Florida law.

The Court also has equitable authority to appoint the receiver. Indeed, “[t]he power to appoint a receiver has long been recognized as one that is inherent in a court of equity, which ‘lies in the sound discretion of the chancellor to be granted or withheld according to the facts and circumstances of the particular case.’” *Granada Lakes Villas Condo. Ass’n, Inc. v. Metro-Dade Invs. Co.*, 125 So. 3d 756, 758 (Fla. 2013) (citations omitted).

A court-appointed receiver is the agent of the Court, and property or monies possessed by a receiver are possessed by the Court. *Edenfield v. Crisp*, 186 So. 2d 545, 549 (Fla. 2d DCA 1966).

In *Granada Lakes*, the Florida Supreme Court set forth circumstances warranting appointment of an equitable receiver: “Equitable receiverships are a creation of common law, which this Court has stated should be reserved for cases involving fraud, self-dealing, or waste.” *Grenada Lakes*, 125 So. 3d at 759; *see also McAllister Hotel v. Schatzberg*, 40 So. 2d 201, 202–03 (Fla.1949) (same); *Apalachicola N.R. Co. v. Sommers*, 85 So. 361, 362 (Fla. 1920) (appointment of receiver proper to prevent fraud, destruction, loss of property, or self-dealing).

In addition, misconduct, mismanagement, and danger of or actual insolvency of a corporation authorize appointment of a receiver. *See Bird Rd. Commercial Sites, Inc. v. Feldstein*, 214 So. 2d 658, 660 (Fla. 3d DCA 1968), *cert. denied*, 222 So. 2d 752 (Fla. 1969) (affirming appointment of receiver where chancellor faced a “maze of conflicting financial reports and interpretations thereof”).

The Court has inherent authority to appoint a receiver of all the property, business, and affairs of a corporation to carry on its business. *Mills Dev. Corp. v. Shipp & Head*, 171 So. 533, 534 (Fla. 1936).

The Verified Complaint and the CRO’s declaration establish the immediate need for the appointment of a receiver in order to avoid irreparable harm and serious loss of assets. *See* Complaint; *see also* Exhibit 1. The Verified Complaint and Declaration set forth specific and detailed allegations of fraud, misconduct, mismanagement and **actual insolvency** which warrants the immediate need for the appointment of a receiver. *See Bird Rd. Commercial Sites, Inc.*, 214 So. 2d at 660 (Fla. 3d DCA 1968), *cert. denied*, 222 So. 2d 752 (Fla. 1969).

The information before this Court in the Verified Complaint and Declaration have made clear that the appointment of a receiver is necessary to avoid immediate and irreparable harm, and that the parties agree to this relief, and the parties respectfully request an Order from this Court appointing the receiver.

a. A stay of actions is necessary to preserve the estate while preventing multiple identical third-parties lawsuits resulting in duplicative litigation efforts and potential conflicting Court rulings

The parties are requesting a stay of all actions against the Entity Defendants to prevent irreparable harm A stay of actions will preserve the estate and its assets for the benefit of creditors and prevent a race-to-the-courthouse scenario where all creditors and claimants will seek to

establish their position in line by filing multiple lawsuits against the Entity Defendants thus creating multiple, nearly identical lawsuits that the Courts need to administer, and the Receiver needs to defend. Having multiple lawsuits by various creditors also risks the potential for conflicting judicial rulings in multiple proceedings. With a stay of all actions, the Receiver will be able to administer all claims with judicial oversight in only one case.

i. The Court is authorized to impose a stay of actions and it is necessary and appropriate.

Florida courts are authorized to impose a stay of third-party actions when appointing a receiver. Indeed, receivership courts have broad equitable authority to enter orders to protect a receivership and, further, a trial court with jurisdiction over receivership property may enjoin a proceeding against that property. *See Berk-Fialkoff v. Wilmington Tr., Nat'l Ass'n*, 358 So. 3d 472, 475 (Fla. 5th DCA 2023). A stay of actions in receivership cases are governed by the rules for injunctions. *See id.* “The primary purpose of entering a temporary injunction is to preserve the status quo pending the final outcome of a cause.” *City of Miami Beach v. Cleveland Ocean, L.P.*, 338 So. 3d 16, 21-22 (Fla. 3d DCA 2022) citing *Yardley v. Albu*, 826 So. 2d 467, 470 (Fla. 5th DCA 2002). Such an injunction may only be entered if the party seeking relief establishes the following criteria: (1) a substantial likelihood of success on the merits; (2) the likelihood of irreparable harm; (3) the unavailability of an adequate remedy at law; and (4) that the issuance of the temporary injunction will not disserve the public interest. *See id.* Compliance with the rule requires the trial court to set forth sufficient factual findings to support each of the criterion that must be established to entitle the party to a preliminary injunction. *See Yardley*, 826 So. 2d at 470.

The sworn evidence before this Court establishes the need for a stay and satisfies each of the factors necessary for the Court to consider in granting the stay. The Verified Complaint alleges that Tzivin defrauded investors with fabricated company financial information to induce new

investors and lenders to provide him with funds that he used for personal and non-business use as well as to satisfy obligations to existing investors. These statements are supported by the Declaration from the acting CRO who has reviewed at least a snapshot of the company financial records. The Verified Complaint and the Declaration establish the factual elements necessary to satisfy the first two prongs of the analysis. No adequate remedy at law exists because there are hardly any assets from which creditors, including the Plaintiffs, can be paid. The Entity Defendants are insolvent. *See generally* Verified Complaint, Declaration. As such, a claim for damages would not and cannot provide the parties and creditors with any relief. Finally, the Entity Defendants do not serve any purpose other than to perpetrate fraud. There is no public purpose or public policy that would be damaged or impeded by imposing the stay. Rather, the interests of public policy would be well served by establishing one sole forum for the determination of all claims and marshaling and preserving the assets of the estate with judicial oversight. The interests of judicial economy would be advanced by having one proceeding established to make all necessary rulings and provide judicial oversight instead of multiple fractured cases by various investors and creditors. Further, a stay serves public interest because it would prevent creditors from racing each other to the courthouse to file their individual claims that would deplete estate and judicial resources³ and create the opportunity for conflicting and inconsistent rulings in several substantially similar lawsuits.

³ Indeed, a stay is in the best interest of judicial economy and prevents a scenario in which all of the Entity Defendants' creditors seek to file their own action for damages and stake a first-in-time claim to the remaining assets of the Entity Defendants. Florida courts have used this reasoning in similar situations such as when multiple lawsuits are filed in several different venues and the cases were consolidated in the interest of avoiding inconsistent verdicts and in the interest of judicial economy even in the face of potential prejudice. *See U-Haul Co. of N. Florida, Inc. v. White*, 503 So. 2d 332 (Fla. 1st DCA 1986) (“the possibility of inconsistent verdicts and the interests of judicial economy outweigh any prejudice which might arise from a delay caused by consolidation of these cases”).

The Plaintiffs have met their burden for the imposition of a stay and respectfully request that this Court grant the stay of all actions to preserve the estate, including but not limited to the following actions filed on or about August 30, 2023 and pending in the Circuit Court of the 15th Judicial Circuit in and for Palm Beach County:

- Elevation Media Group LLC, et al. v. KIT Holdings, Inc., et al, Case No. 50-2023-13322-MB
- Ramz Media Marketing LLC, et al. v. KIT Holdings, Inc., et al, Case No. 50-2023-13325-MB
- Elevation Media Group LLC, et al. v. Priority Capital Solutions, Inc., et al, Case No. 50-2023-13327-MB
- John A. Muhaney v. Priority Capital Solutions, Inc., Case No. 50-2023-13329-MB
- Ramz Media Marketing LLC, v. Priority Capital Solutions, Inc., et al, Case No. 50-2023-13331-MB
- Ramz Media Marketing LLC, v. Broad Capital Solutions, LLC, Case No. 50-2023-13333-MB
- Richard Sargent v. Priority Capital Solutions, Inc., Case No. 50-2023-13334-MB

III. Nature of the Receivership Requested

The parties seek appointment of a receiver to take control and custody and to manage the winddown process for the business and its operations, marshalling of assets, and eventual liquidation and claims administration over the Entity Defendants. The facts discussed above and in the Verified Complaint and Declaration underscore the need for such an appointment. Viewed as a whole, the evidence establishes that the Entity Defendants have suffered from gross mismanagement, misappropriation of assets, diversion of resources, and other significant improprieties.

The parties have conferred as to the choice of the receiver and respectfully request that the Court appoint Seth Heller as receiver. Mr. Heller possesses significant and relevant experience that would be vital to the success of the receivership in performing the duties and obligations as requested by this Motion. For over 15 years, Mr. Heller has been and remains the managing partner

at Heller & Company, a receivership, assignment for the benefit of creditors, private equity, and advisory firm based in Miami, Florida. Heller & Company practices are divided into corporate and real estate receiverships, lending, real estate acquisitions, and corporate advisory. Mr. Heller is also the managing partner of Albert Reuben Capital, a vertically integrated real estate development firm that focuses on residential developments throughout high growth markets in the United States. A copy of Mr. Heller's curriculum vitae is attached as **Exhibit 2**.

The Plaintiffs respectfully request that the Court enter an Order in substantially the form as the draft Order attached as **Exhibit 3**. The parties have negotiated the proposed order that details the duties, obligations, and powers of the proposed receiver.

WHEREFORE, Defendants respectfully request that the Court enter an Order granting this motion, appointing Seth Heller as receiver over the Entity Defendants and all of their assets with all powers of a duly appointed receiver including but not limited to the powers, duties, and obligations as set forth in this Motion and the proposed order submitted herewith, freezing all assets of the Defendants, staying all actions as to the Entity Defendants and their assets as part of the receivership estate, and for other further relief as this Court deems just and proper.

CERTIFICATE OF COMPLIANCE WITH CBL RULE 4.3

In compliance with Complex Business Rule 4.3, counsel for the Plaintiffs certifies that they have discussed the relief sought in this Motion with Morgan Edelboim, Esq., counsel for the Chief Restructuring Officer, who consents to the relief requested herein. Counsel for the Plaintiff also certifies that he has conferred with Menachem Mendel Mayberg, Esq., counsel for Defendants Israel Tzivin and Katherine Laird Willaims, and without admitting the allegations of the motion, and without prejudice to the claims and defenses of Israel Tzivin and Katherine Laird Willaims, Mr. Mayberg advised that he has no objection to the entry of the proposed order appointing the receiver over the Entity Defendants only and the related relief set forth in the proposed order.

Dated this 19th day of September, 2023.

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on September 19, 2023, pursuant to Admin. Order No. AOSC13-49, and in accordance with Fla. R. Jud. Admin. 2.516, the undersigned complied with service requirements by electronically filing this document through the Florida Courts E-Filing Portal, which provides for service upon counsel of record by e-mail service.

A copy of this Motion and all exhibits has also been served through the Portal on Menachem Mendel Mayberg, Esq., counsel for Defendants Israel Tzivin and Katherine Laird Willaims, at his email address of menachem@smfirm.com and on Morgan Edelboim, Esq., counsel for the Chief Restructuring Officer of the Entity Defendants by email to morgan@elrolaw.com.

/s/ Jonathan E. Groth
Jonathan E. Groth, Esq.

EXHIBIT 1

IN THE CIRCUIT COURT OF THE 11TH
JUDICIAL CIRCUIT IN AND FOR MIAMI
DADE COUNTY, FLORIDA

PERETZ MOCKIN, an individual, ISRAEL
MOGILEVSKY, an Individual, SC EVENTS
INC., a Florida Corporation,

CASE NO.:

Plaintiffs,

vs.

PRIORITY CAPITAL SOLUTIONS, INC., a
Florida Corporation, KIT HOLDINGS INC., a
Florida Corporation, BROAD CAPITAL
SOLUTIONS, LLC, a Florida Limited
Liability Company, USD FUNDING LLC, a
Florida Limited Liability Company, ISRAEL
TZIVIN, an Individual, and KATHERINE
LAIRD WILLIAMS, an Individual,

Defendants.

_____/

**DECLARATION OF TZEMACH SIMON, AS CHIEF RESTRUCTURING OFFICER OF
THE ENTITY DEFENDANTS, IN SUPPORT OF PLAINTIFFS' EMERGENCY
AGREED MOTION FOR APPOINTMENT OF RECEIVER**

1. My name is Tzemach Simon. I am over the age of 18 and am personally familiar with the facts and circumstances contained in this Declaration.

2. I make this Declaration in support of the Plaintiffs' Emergency Agreed Motion for Appointment of a Receiver over Defendants Priority Capital Solutions, Inc. ("Priority"), KIT Holdings, Inc. ("KIT"), Broad Capital Solutions, LLC ("Capital"), and USD Funding LLC ("USD") (together, the "Entity Defendants").

3. I am the Chief Executive Officer and founder of my company, Sprout Financial Solutions. Prior to starting my business, I was the Chief Financial Officer of an e-commerce business, in which capacity I directed the financial aspects of a rapidly expanding company, supervised the finance team, and managed profits, cash flow, and balance sheet. I was responsible

for preparing all financial reports pertaining to sales, COGS, expenses, salaries, gross and net margins, legal and tax compliance, income tax filings, legal entities, HR and proper insurance coverage. I also hold a Bachelor of Arts in Finance from Touro College in Brooklyn, NY.

4. I was appointed the Chief Restructuring Officer over the Entity Defendants in July of 2023 pursuant to the Corporate Resolutions and Consents of the Shareholder and Director or Member and Manager agreements as to each of the Entity Defendants, as follows:

- a. The Resolution for USD Funding, LLC is attached as **Exhibit A**.
- b. The Resolution for Broad Capital Solutions, LLC is attached as **Exhibit B**.
- c. The Resolution for Priority Capital Solutions, Inc. is attached as **Exhibit C**.
- d. The Resolution for KIT Holdings, Inc. is attached as **Exhibit D**.

5. The purpose of the Resolutions was to have me oversee the reorganization or liquidation of the Defendant Entities. Indeed, the Resolutions state:

. . . in the judgment of the Shareholder(s), Board of Directors (the “Board”), and the management of Priority Capital Solutions, Inc., a Florida corporation (the “Company”), based on, among other things, advice of counsel, advice of its financial advisor, review of the relevant finances and projections of the Company, it determined that it was desirable and in the best interests of the Company, its creditors and other parties in interest, that the Company commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of Title 11 of the United States Code (the “Bankruptcy Code”), Chapter 727 of the Florida Statutes (the “Assignment Statute”), through the voluntary appointment of a receiver under Florida law, or as otherwise determined to be in the best interest of creditors and interest holders . . . Israel Tzivin the Company’s President, Katherine Laird Williams, the Company’s Owner and Power of Attorney for Israel Tzivin . . . (collectively, the “Authorized Parties”), on behalf of the Company appoint Tzemach Simon, as the Chief Restructuring Officer (the “CRO”) to commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law . . .”

See Exhibits A-D (emphasis added).

6. As CRO, I do not have express authorization to collect on any outstanding Accounts Receivable (“AR”). Moreover, as CRO, I do not have the express authority or the ability to demand payment on AR, demand production of documents and records from investors, lenders, banks, vendors, merchants, and/or other third parties that may be holding assets and/or documents related to the Entity Defendants. Nor do I possess subpoena power on behalf of the Entity Defendants to request the turnover of assets, documents, and records related to the Entity Defendants.

7. Critically, and perhaps most importantly, due to the limitations of my role as CRO in not being expressly authorized to collect AR or demand their payment, there is an immediate and irreparable danger that assets will be diminished in value. Merchants and vendors holding assets in the form of accounts payable to the Entity Defendants either refuse to turnover these funds or simply ignore my requests to pay the Entity Defendants the amounts they are owed or to provide information to the Entity Defendants. The Entity Defendants have no corporate leadership in place, no employees, no offices, and no resources or ability to collect assets that are owed to them. At this point, only the appointment of a receiver with judicial oversight can address the issues necessary to locate, marshal, and preserve assets for the benefit of the Entity Defendants and their creditors.

8. Since I was appointed the CRO in mid-July of 2023, I have spent dozens of hours attempting to locate and review the very sparse books and records of the Entity Defendants (to the extent that any exist), discussing the operations and affairs of the Entity Defendants with their principals, Israel Tzivin (“Tzivin”) and Katherine Laird Williams (“Williams”), Tzivin’s counsel, various people who claimed to have made significant investments in and/or loans to the Entity Defendants and others, attempting to access and review banking records of the Entity Defendants, and gathering information from merchants who received a merchant cash advance (“MCA”) and

from another MCA with whom some of the Entity Defendants invested monies in syndicated MCA transactions.

9. I understand that at their outset, the Entity Defendants were held out to be legitimate MCA companies who were in the business of raising monies from third parties through investments and loans and using those funds to make merchant cash advances to their clients. I have not been able to ascertain with certainty the extent to which the investment funds were used for legitimate merchant cash advances.

10. The main impediment to being able to ascertain the foregoing information has been the lack of bookkeeping and accounting for the monies that the Entity Defendants raised and how those monies were used. I have not been provided nor have I obtained sufficient information to confirm that all investor monies were used for legitimate purposes and for funding MCA transactions or MCA syndicated transactions. Most of the information that is in the system that I was able to gain access to appeared to be missing information and contained outdated and inaccurate information.

11. In my time as CRO and to preserve assets, I have been able to take control of a small percentage of certain of the Entity Defendant's accounts, I have successfully prevented automatic ACH withdrawals from certain of the Entity Defendant's accounts. I have also attempted to collect on certain accounts payable to the Entity Defendants when possible. But because my powers as CRO are limited, I have been unable to obtain the cooperation and compliance from all investors, lenders, banks, vendors, merchants, and/or other third parties that may be holding assets and/or documents related to the Entity Defendants. This has significantly affected and impeded with my ability to investigate and determine the existence and location of all assets, documents, and records related to the Entity Defendants.

12. I have found that during the last two years approximately \$1.5 million of disbursements were made by the Defendant Entities to Williams or to pay credit card bills in the name of Williams.

13. To make matters worse, I have not been provided copies of any books and records which track the millions of dollars they raised from and/or returned to investors and lenders.

14. Over the last six (6) weeks of my role as CRO for the Entity Defendants, I have determined that the Entity Defendants devolved into insolvent businesses. The Entity Defendants are faced with millions of dollars in claims, and there are few readily available assets from which to satisfy the claims.

15. Due to their insolvency, the Entity Defendants are in dire need of an orderly liquidation for the benefit of their creditors. A fiduciary should be appointed to oversee the liquidation of and orderly winddown of the Entity Defendants and investigate potential claims against parties who have unjustly profited from the now insolvent Entity Defendants.

16. Based upon my investigation to date, the Entity Defendants are illiquid. They currently have \$150,000.00 in their bank accounts and less than \$250,000.00 of readily available funds from credit receipts and syndication deals. However, the Entity Defendants have liabilities to approximately 60 investors or lenders exceeding \$10 million.

17. Based upon my investigation there appear to be some potential assets that could be used to satisfy creditor claims, including certain MCA transactions and syndicated MCA transactions. But my efforts have not led to the material collection of these potential assets. These assets are unlikely to be recovered by the Entity Defendants without the aid of a Court-appointed fiduciary.

18. For all of the foregoing reasons, and for the reasons and purposes enumerated in the company resolutions appointing me as their CRO, I respectfully submit that the Entity Defendants are in need of a Court-appointed Receiver.

Fla. Stat. § 92.525 Declaration

Under penalties of perjury, I declare that I have read the foregoing statement and that the facts stated in it are true.

Dated: September 14, 2023

DocuSigned by:
By: *Izemach Simon*
F087487C87C64CC
Izemach Simon, Chief Restructuring
Officer for Priority Capital
Solutions, Inc., KIT Holdings, Inc.,
Broad Capital Solutions, LLC, and
USD Funding LLC

EXHIBIT A

**CORPORATE RESOLUTION AND CONSENT OF THE MEMBER AND
MANAGER OF USD FUNDING LLC**

RESOLVED, that in the judgment of the Member and Manager of USD Funding, LLC, a Florida limited liability company (the “Company”), based on, among other things, advice of counsel, advice of its financial advisor, review of the relevant finances and projections of the Company, it determined that it was desirable and in the best interests of the Company, its creditors and other parties in interest, that the Company commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of Title 11 of the United States Code (the “Bankruptcy Code”), Chapter 727 of the Florida Statutes (the “Assignment Statute”), through the voluntary appointment of a receiver under Florida law, or as otherwise determined to be in the best interest of creditors and interest holders; and it is

FURTHER RESOLVED, that Israel Tzivin the Company’s Member and Manager, Katherine Laird Williams as power of attorney for Tzivin, and Shaul Teller, the Company’s manager (collectively, the “Authorized Parties”), on behalf of the Company appoint Tzemach Simon, as the Chief Restructuring Officer (the “CRO”) to commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law; and it is

FURTHER RESOLVED, that the CRO shall have the exclusive authority on behalf of the Company, in his sole discretion, to commence or file all petitions, schedules, lists and other motions and papers, or documents, and to take any and all actions that he may deem necessary or proper to obtain the appropriate relief for the Company and its creditors and interest holders, including, without limitation, to commence a liquidation or reorganization, of the Company whether under the provisions of the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law; and it is

FURTHER RESOLVED, that the Company is authorized to retain Tzemach Simon of Sprout Financial Solutions LLC to serve as the CRO for the Company and all matters and provide advice and guidance in connection with, among other things, the commencement of a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law or otherwise, and to hereinafter represent and advise the Company during the pendency of any liquidation or reorganization proceeding; and in connection therewith, the Company, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of Tzemach Simon of Sprout Financial Solutions LLC; and it is

FURTHER RESOLVED that the Company is authorized to pay Tzemach Simon of Sprout Financial Solutions LLC a retainer of not less than \$25,000.00 for its costs and services, plus such other amounts as set forth in the engagement agreement with Tzemach Simon of Sprout Financial Solutions LLC; and it is

FURTHER RESOLVED, that the CRO is authorized to employ the law firm of Edelboim Lieberman Revah PLLC as counsel to represent and assist the Company in carrying

out its respective duties under applicable law, and to take any and all actions to advance the Company's rights and obligations in connection with liquidation or reorganization proceedings including, without limitation, filing any pleadings and petitions for relief; and in connection therewith, the CRO, with power of delegation, are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of Edelboim Lieberman Revah PLLC; and it is

FURTHER RESOLVED that the CRO is hereby authorized to pay Edelboim Lieberman Revah PLLC a retainer of not less than \$40,000.00 for its costs and services, plus such other amounts as set forth in the engagement agreement with Edelboim Lieberman Revah PLLC; and it is

FURTHER RESOLVED, that the CRO be authorized to employ on or more financial advisors in the CRO's discretion to advise the Company in connection with any reorganization or liquidation proceeding including any sale contemplated therein; and in connection therewith, the CRO, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of such financial advisor(s); and it is

FURTHER RESOLVED, that the CRO is, authorized and directed to employ any other professionals to assist the Company in carrying out his duties applicable law; and in connection therewith, the CRO, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary; and it is

FURTHER RESOLVED that in addition to the specific authorizations heretofore conferred upon the CRO, the CRO is hereby authorized, directed and empowered, in the name and on behalf of the Company to take or cause to be taken any and all such further actions, to execute and deliver any and all such agreements, certificates, instruments and other documents and to pay all expenses, including filing fees, in each case that the CRO shall in his sole discretion be necessary or desirable to fully carry out the intent and accomplish the purposes of these resolutions; and it is

FURTHER RESOLVED, that all acts, actions, and transactions relating to the matters contemplated by the foregoing resolutions done in the name of, and on behalf of, the Company, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were adopted, are hereby in all respects confirmed, approved and ratified in all respects.

The undersigned have executed this written consent effective as of the date first set forth above.

[Signature Page to Follow]

SIGNATURE PAGE OF RESOLUTION AND CONSENT OF THE MEMBER AND
MANAGER OF USD FUNDING, LLC

USD Funding LLC, Manager and Member

USD FUNDING, LLC

Israel Tzivin

Israel Tzivin (Jul 19, 2023 17:38 EDT)

By: Israel Tzivin
Its: Member/Manager
Date:

USD FUNDING, LLC

Katherine Williams

Katherine Williams (Jul 19, 2023 17:41 EDT)

By: Katherine Laird Williams
Its: Power of Attorney for Israel Tzivin
Date:

USD FUNDING, LLC

By: Shaul Teller
Its: Manager
Date:

Corporate Resolution - Manager of USD Funding LLC (002)

Final Audit Report

2023-07-19

Created:	2023-07-19
By:	menachem mayberg (menachem@smfirm.com)
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Transaction ID:	CBJCHBCAABAAH8LtgOzWqFG7Hbx4JsEMuMIIZGWdzqOO

"Corporate Resolution - Manager of USD Funding LLC (002)" History











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2023-07-19 - 9:41:41 PM GMT- IP address: 193.36.224.24
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-  Agreement completed.
2023-07-19 - 9:41:43 PM GMT

EXHIBIT B

**CORPORATE RESOLUTION AND CONSENT OF THE MEMBER AND
MANAGER OF BROAD CAPITAL SOLUTIONS LLC**

RESOLVED, that in the judgment of the Member and Manager of Broad Capital Solutions, LLC, a Florida limited liability company (the “Company”), based on, among other things, advice of counsel, advice of its financial advisor, review of the relevant finances and projections of the Company, it determined that it was desirable and in the best interests of the Company, its creditors and other parties in interest, that the Company commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of Title 11 of the United States Code (the “Bankruptcy Code”), Chapter 727 of the Florida Statutes (the “Assignment Statute”), through the voluntary appointment of a receiver under Florida law, or as otherwise determined to be in the best interest of creditors and interest holders; and it is

FURTHER RESOLVED, that Israel Tzivin the Company’s Member and Manager, Katherine Laird Williams as power of attorney for Tzivin, and Shaul Teller, the Company’s manager (collectively, the “Authorized Parties”), on behalf of the Company appoint Tzemach Simon, as the Chief Restructuring Officer (the “CRO”) to commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law; and it is

FURTHER RESOLVED, that the CRO shall have the exclusive authority on behalf of the Company, in his sole discretion, to commence or file all petitions, schedules, lists and other motions and papers, or documents, and to take any and all actions that he may deem necessary or proper to obtain the appropriate relief for the Company and its creditors and interest holders, including, without limitation, to commence a liquidation or reorganization, of the Company whether under the provisions of the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law; and it is

FURTHER RESOLVED, that the Company is authorized to retain Tzemach Simon of Sprout Financial Solutions LLC to serve as the CRO for the Company and all matters and provide advice and guidance in connection with, among other things, the commencement of a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law or otherwise, and to hereinafter represent and advise the Company during the pendency of any liquidation or reorganization proceeding; and in connection therewith, the Company, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of Tzemach Simon of Sprout Financial Solutions LLC; and it is

FURTHER RESOLVED that the Company is authorized to pay Tzemach Simon of Sprout Financial Solutions LLC a retainer of not less than \$25,000.00 for its costs and services, plus such other amounts as set forth in the engagement agreement with Tzemach Simon of Sprout Financial Solutions LLC; and it is

FURTHER RESOLVED, that the CRO is authorized to employ the law firm of Edelboim Lieberman Revah PLLC as counsel to represent and assist the Company in carrying

out its respective duties under applicable law, and to take any and all actions to advance the Company's rights and obligations in connection with liquidation or reorganization proceedings including, without limitation, filing any pleadings and petitions for relief; and in connection therewith, the CRO, with power of delegation, are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of Edelboim Lieberman Revah PLLC; and it is

FURTHER RESOLVED that the CRO is hereby authorized to pay Edelboim Lieberman Revah PLLC a retainer of not less than \$40,000.00 for its costs and services, plus such other amounts as set forth in the engagement agreement with Edelboim Lieberman Revah PLLC; and it is

FURTHER RESOLVED, that the CRO be authorized to employ one or more financial advisors in the CRO's discretion to advise the Company in connection with any reorganization or liquidation proceeding including any sale contemplated therein; and in connection therewith, the CRO, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of such financial advisor(s); and it is

FURTHER RESOLVED, that the CRO is, authorized and directed to employ any other professionals to assist the Company in carrying out his duties applicable law; and in connection therewith, the CRO, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary; and it is

FURTHER RESOLVED that in addition to the specific authorizations heretofore conferred upon the CRO, the CRO is hereby authorized, directed and empowered, in the name and on behalf of the Company to take or cause to be taken any and all such further actions, to execute and deliver any and all such agreements, certificates, instruments and other documents and to pay all expenses, including filing fees, in each case that the CRO shall in his sole discretion be necessary or desirable to fully carry out the intent and accomplish the purposes of these resolutions; and it is

FURTHER RESOLVED, that all acts, actions, and transactions relating to the matters contemplated by the foregoing resolutions done in the name of, and on behalf of, the Company, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were adopted, are hereby in all respects confirmed, approved and ratified in all respects.

The undersigned have executed this written consent effective as of the date first set forth above.

[Signature Page to Follow]

SIGNATURE PAGE OF RESOLUTION AND CONSENT OF THE MEMBER AND
MANAGER OF BROAD CAPITAL SOLUTIONS, LLC

Broad Capital Solutions LLC, Manager and Member

USD FUNDING, LLC

Israel Tzivin

Israel Tzivin (Jul 19, 2023 17:40 EDT)

By: Israel Tzivin
Its: Member/Manager
Date:

USD FUNDING, LLC

Katherine Williams

katherine williams (Jul 19, 2023 17:42 EDT)

By: Katherine Laird Williams
Its: Power of Attorney for Israel Tzivin
Date:

USD FUNDING, LLC

By: Shaul Teller
Its: Manager
Date:

Corporate Resolutions for CRO -Broad

Final Audit Report

2023-07-19

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By:	menachem mayberg (menachem@smfirm.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAPz6wJPnqpyHHDRRB78WYp-ADmFzwepqQ

"Corporate Resolutions for CRO -Broad" History











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EXHIBIT C

**CORPORATE RESOLUTION AND CONSENT OF THE SHAREHOLDER AND
DIRECTOR OF PRIORITY CAPITAL SOLUTIONS, INC.**

RESOLVED, that in the judgment of the Shareholder(s), Board of Directors (the “Board”), and the management of Priority Capital Solutions, Inc., a Florida corporation (the “Company”), based on, among other things, advice of counsel, advice of its financial advisor, review of the relevant finances and projections of the Company, it determined that it was desirable and in the best interests of the Company, its creditors and other parties in interest, that the Company commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of Title 11 of the United States Code (the “Bankruptcy Code”), Chapter 727 of the Florida Statutes (the “Assignment Statute”), through the voluntary appointment of a receiver under Florida law, or as otherwise determined to be in the best interest of creditors and interest holders; and it is

FURTHER RESOLVED, that Israel Tzivin the Company’s President, Katherine Laird Williams, the Company’s Owner and Power of Attorney for Israel Tzivin, and Shaul Teller, the Company’s manager (collectively, the “Authorized Parties”), on behalf of the Company appoint Tzemach Simon, as the Chief Restructuring Officer (the “CRO”) to commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law; and it is

FURTHER RESOLVED, that the CRO shall have the exclusive authority on behalf of the Company, in his sole discretion, to commence or file all petitions, schedules, lists and other motions and papers, or documents, and to take any and all actions that he may deem necessary or proper to obtain the appropriate relief for the Company and its creditors and interest holders, including, without limitation, to commence a liquidation or reorganization, of the Company whether under the provisions of the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law; and it is

FURTHER RESOLVED, that the Company is authorized to retain Tzemach Simon of Sprout Financial Solutions LLC to serve as the CRO for the Company and all matters and provide advice and guidance in connection with, among other things, the commencement of a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law or otherwise, and to hereinafter represent and advise the Company during the pendency of any liquidation or reorganization proceeding; and in connection therewith, the Company, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of Tzemach Simon of Sprout Financial Solutions LLC; and it is

FURTHER RESOLVED that the Company is authorized to pay Tzemach Simon of Sprout Financial Solutions LLC a retainer of not less than \$25,000.00 for its costs and services, plus such other amounts as set forth in the engagement agreement with Tzemach Simon of Sprout Financial Solutions LLC; and it is

FURTHER RESOLVED, that the CRO is authorized to employ the law firm of Edelboim Lieberman Revah PLLC as counsel to represent and assist the Company in carrying

out its respective duties under applicable law, and to take any and all actions to advance the Company's rights and obligations in connection with liquidation or reorganization proceedings including, without limitation, filing any pleadings and petitions for relief; and in connection therewith, the CRO, with power of delegation, are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of Edelboim Lieberman Revah PLLC; and it is

FURTHER RESOLVED that the CRO is hereby authorized to pay Edelboim Lieberman Revah PLLC a retainer of not less than \$40,000.00 for its costs and services, plus such other amounts as set forth in the engagement agreement with Edelboim Lieberman Revah PLLC; and it is

FURTHER RESOLVED, that the CRO be authorized to employ on or more financial advisors in the CRO's discretion to advise the Company in connection with any reorganization or liquidation proceeding including any sale contemplated therein; and in connection therewith, the CRO, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of such financial advisor(s); and it is

FURTHER RESOLVED, that the CRO is, authorized and directed to employ any other professionals to assist the Company in carrying out his duties applicable law; and in connection therewith, the CRO, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary; and it is

FURTHER RESOLVED that in addition to the specific authorizations heretofore conferred upon the CRO, the CRO is hereby authorized, directed and empowered, in the name and on behalf of the Company to take or cause to be taken any and all such further actions, to execute and deliver any and all such agreements, certificates, instruments and other documents and to pay all expenses, including filing fees, in each case that the CRO shall in his sole discretion be necessary or desirable to fully carry out the intent and accomplish the purposes of these resolutions; and it is

FURTHER RESOLVED, that all acts, actions, and transactions relating to the matters contemplated by the foregoing resolutions done in the name of, and on behalf of, the Company, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were adopted, are hereby in all respects confirmed, approved and ratified in all respects.

The undersigned have executed this written consent effective as of the date first set forth above.

[Signature Page to Follow]

SIGNATURE PAGE OF CORPORATE RESOLUTION AND CONSENT OF THE SHAREHOLDER AND DIRECTOR OF PRIORITY CAPITAL SOLUTIONS, INC

Priority Capital Solutions, Inc.'s Manager, Officer and Director

PRIORITY CAPITAL SOLUTIONS, INC.

Israel Tzivin
Israel Tzivin (Jul 19, 2023 17:39 EDT)

By: Israel Tzivin
Its: President/Shareholder/Director
Date:

PRIORITY CAPITAL SOLUTIONS, INC.

Katherine Williams
Katherine Williams (Jul 19, 2023 17:42 EDT)

By: Katherine Laird Williams
Its: Owner/Shareholder and
Power of Attorney for Israel Tzivin
Date:

PRIORITY CAPITAL SOLUTIONS, INC.

By: Shaul Teller
Its: Manager
Date:

Corporate Resolutions for CRO -Priority

Final Audit Report

2023-07-19

Created:	2023-07-19
By:	menachem mayberg (menachem@smfirm.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAzu406fKr9PqeAK2UM8mgLj3OCHoH6IqL

"Corporate Resolutions for CRO -Priority" History











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2023-07-19 - 9:42:17 PM GMT

EXHIBIT D

**CORPORATE RESOLUTION AND CONSENT OF THE SHAREHOLDER AND
DIRECTOR OF PRIORITY KIT HOLDINGS, INC.**

RESOLVED, that in the judgment of the Shareholder(s), Board of Directors (the “Board”), and the management of KIT Holdings, Inc., a Florida corporation (the “Company”), based on, among other things, advice of counsel, advice of its financial advisor, review of the relevant finances and projections of the Company, it determined that it was desirable and in the best interests of the Company, its creditors and other parties in interest, that the Company commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of Title 11 of the United States Code (the “Bankruptcy Code”), Chapter 727 of the Florida Statutes (the “Assignment Statute”), through the voluntary appointment of a receiver under Florida law, or as otherwise determined to be in the best interest of creditors and interest holders; and it is

FURTHER RESOLVED, that Israel Tzivin the Company’s President, Katherine Laird Williams, the Company’s Vice President and power of attorney for Israel Tzivin, and Shaul Teller, the Company’s manager (collectively, the “Authorized Parties”), on behalf of the Company appoint Tzemach Simon, as the Chief Restructuring Officer (the “CRO”) to commence a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions of the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law; and it is

FURTHER RESOLVED, that the CRO shall have the exclusive authority on behalf of the Company, in his sole discretion, to commence or file all petitions, schedules, lists and other motions and papers, or documents, and to take any and all actions that he may deem necessary or proper to obtain the appropriate relief for the Company and its creditors and interest holders, including, without limitation, to commence a liquidation or reorganization, of the Company whether under the provisions of the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law; and it is

FURTHER RESOLVED, that the Company is authorized to retain Tzemach Simon of Sprout Financial Solutions LLC to serve as the CRO for the Company and all matters and provide advice and guidance in connection with, among other things, the commencement of a liquidation or reorganization, of the Company for the benefit of its creditors and other interest holders, whether under the provisions the Bankruptcy Code, the Assignment Statute, or through the voluntary appointment of a receiver under Florida law or otherwise, and to hereinafter represent and advise the Company during the pendency of any liquidation or reorganization proceeding; and in connection therewith, the Company, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of Tzemach Simon of Sprout Financial Solutions LLC; and it is

FURTHER RESOLVED that the Company is authorized to pay Tzemach Simon of Sprout Financial Solutions LLC a retainer of not less than \$25,000.00 for its costs and services, plus such other amounts as set forth in the engagement agreement with Tzemach Simon of Sprout Financial Solutions LLC; and it is

FURTHER RESOLVED, that the CRO is authorized to employ the law firm of Edelboim Lieberman Revah PLLC as counsel to represent and assist the Company in carrying

out its respective duties under applicable law, and to take any and all actions to advance the Company's rights and obligations in connection with liquidation or reorganization proceedings including, without limitation, filing any pleadings and petitions for relief; and in connection therewith, the CRO, with power of delegation, are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of Edelboim Lieberman Revah PLLC; and it is

FURTHER RESOLVED that the CRO is hereby authorized to pay Edelboim Lieberman Revah PLLC a retainer of not less than \$40,000.00 for its costs and services, plus such other amounts as set forth in the engagement agreement with Edelboim Lieberman Revah PLLC; and it is

FURTHER RESOLVED, that the CRO be authorized to employ one or more financial advisors in the CRO's discretion to advise the Company in connection with any reorganization or liquidation proceeding including any sale contemplated therein; and in connection therewith, the CRO, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of such financial advisor(s); and it is

FURTHER RESOLVED, that the CRO is, authorized and directed to employ any other professionals to assist the Company in carrying out his duties applicable law; and in connection therewith, the CRO, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and to cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary; and it is

FURTHER RESOLVED that in addition to the specific authorizations heretofore conferred upon the CRO, the CRO is hereby authorized, directed and empowered, in the name and on behalf of the Company to take or cause to be taken any and all such further actions, to execute and deliver any and all such agreements, certificates, instruments and other documents and to pay all expenses, including filing fees, in each case that the CRO shall in his sole discretion be necessary or desirable to fully carry out the intent and accomplish the purposes of these resolutions; and it is

FURTHER RESOLVED, that all acts, actions, and transactions relating to the matters contemplated by the foregoing resolutions done in the name of, and on behalf of, the Company, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were adopted, are hereby in all respects confirmed, approved and ratified in all respects.

The undersigned have executed this written consent effective as of the date first set forth above.

[Signature Page to Follow]

SIGNATURE PAGE OF CORPORATE RESOLUTION AND CONSENT OF THE SHAREHOLDER AND DIRECTOR OF KIT HOLDINGS, INC

KIT Holdings, Inc.'s Manager, Officers and Director

KIT HOLDINGS, INC.

Israel Tzivin
Israel Tzivin (Jul 19, 2023 17:40 EDT)

By: Israel Tzivin
Its: President/Shareholder/Director
Date:

KIT HOLDINGS, INC.

Katherine Williams
Katherine Williams (Jul 19, 2023 17:43 EDT)

By: Katherine Laird Williams
Its: Vice President and Power of Attorney
for Israel Tzivin
Date:

KIT HOLDINGS, INC.

By: Shaul Teller
Its: Manager
Date:

Corporate Resolutions for CRO -KIT

Final Audit Report

2023-07-19

Created:	2023-07-19
By:	menachem mayberg (menachem@smfirm.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAOSA535Vwpg3UGpbCp1fcawP3qHM6FvNO

"Corporate Resolutions for CRO -KIT" History











-  Document created by menachem mayberg (menachem@smfirm.com)
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-  Signer katiwilliams828@icloud.com entered name at signing as katherine williams
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EXHIBIT 2

Seth R. Heller

EXECUTIVE SUMMARY

Mr. Heller is a uniquely qualified candidate for all types of Assignments including, Monitorships, Receiverships, Expert Witness, Examiner and Ownership Representation appointments; given his deep and relevant experience as a receiver, trustee, and monitor as well as an owner/operator of corporate and real estate assets, which he acquired over a successful 26-year career. Mr. Heller commenced his career as a financier and manager of corporate assets. He financed, acquired, managed and oversaw over \$2.0 billion of assets, during which time he acted as a fiduciary to high-net worth individuals and institutional capital partners with whom he continues to enjoy strong relationships.

Mr. Heller leveraged his experience as an owner/operator leading him to found his current firm, Heller & Co. (H&C), which has been involved in the oversight and management of over 20 developments, 80 receiverships and many other assets. As a Managing Partner of multiple corporations, Mr. Heller successfully grew his firms as best-in-class receivership, development, and corporate companies that have handled some of the most high-profile and complex cases, developments, and turnarounds during the most turbulent markets in recent history. As a result of Mr. Heller's hard work and generosity in the community, Mr. Heller enjoys an impeccable reputation as an honest and experienced leader.

RECEIVERSHIP/ EXAMINER / AND MONITER APPOINTMENTS

1660 Investments, Inc. Dade County, FL
Appointed as Monitor of 55-unit apartment community to investigate business affairs and review operations and books. Judge moved to Receivership appointment.

2260 Northwest 27th Avenue, LLC Dade County, FL
Appointed as Receiver of 109 mobile homes, 13 apartments, and 11 cabins to restructure operations to deliver to collateral party.

4400, LLC Dade County, FL
Appointed as Substitute Receiver of 180-unit real estate condo conversion / multifamily project to administer a forensic review of prior Receiver's accounting and services.

8118 Harding, LLC Dade County, FL
Appointed as Receiver of hotel to correct the zoning for multifamily complex and package for liquidation.

Auto Trend, Inc. Broward County, FL
Appointed as Receiver of an empty retail car lot to negotiate car rental business.

Bonsai Development Corp. Dade County, FL
Appointed as Receiver of retail shopping plaza and club to negotiate leasing, review accounting, and run operations.

CM SPIRITS Dade County, FL
Appointed as Receiver of high-profile law suits that assets include a high-end home based on Palm Island in Miami Beach, Florida 33140.

Douglas Center RB-Gems, LLC

Dade County, FL

Appointed as Receiver of underlying condominium and office complex. Mr. Heller administered a forensic review of prior Receiver's accounting and services to successfully crawl back millions in estate assets.

Eden Gardens, LLC

Dade County, FL

Appointed as Receiver of 26-unit multifamily complex to operate and dispose of assets. Successfully turned over the asset to new buyer after borrower created numerous liabilities which Mr. Heller fixed.

Flamingo South Beach 1 Condominium Association

Dade County FL

Appointed as Receiver over a high-profile condominium association to handle all operations, special assessment, and improvements to building. Successfully turned over the asset to a board of directors to work around various conflicts of interests.

GTO, Inc.

Dade County, FL

Appointed as Receiver over food distribution company that used LTAM good and sold and distributed in the United States. Oversaw operations, accounting, and transfers.

Green Eyes USA, Inc.

Dade County, FL

Appointed as Receiver of cold storage, logistics and moving supply company to investigate business operations and liquidate company. Successfully liquidated the assets, through shutting down of business and selling off all the materials on behalf of the creditors.

Home Equity Mortgage Associates, Inc.

Dade County, FL

Appointed as a Monitor of 10 commercial units to investigate business affairs, manage operations, and review books and records. Successfully reported information that created the deposal of the assets on behalf of the creditor.

Jeff O. Morr

Dade County FL

Appointed as Receiver of retail facilities and operations. Successfully facilitated the management of daily operations and rent / lease the facility to be able to create value and dispose of the assets.

King Rental Properties II, LLC

Leon County, FL

Appointed as Receiver of retail shopping plaza to oversee operations, construct buildout and put leases in place. Successfully sold assets to new buyers.

Monticello 856, LLC

Dade County, FL

Appointed as Substitute Receiver of 366 units of remaining inventory out of 856-unit developer controlled complex building to administer a forensic review of prior Receiver's accounting and services. The forensic review led to sending the previous Receiver to jail for 10 years, and the ability to recoup all assets that were lost.

Nama Corp.

Broward County, FL

Appointed as Receiver of unsuccessful hotel to negotiate leases and assume daily operations. Successfully repositioned assets for sale to creditor.

NEI v. Wurtenburger

Broward County, FL

Appointed as Examiner to do a forensic review of Yoss, LLP and Yoss Holdings. Oversaw the ability to collect on a judgment of assets through distributions to the partners.

New Dawn Southside, LLC Duval County, FL
Appointed as Receiver of 183 units within real estate condo conversion project to run operations for Developer and Association. Successfully created best in class operations to be able to sell assets for creditor.

Precious Investments, LLC Dade County, FL
Appointed as Receiver of multifamily complex to investigate defendant, manage operations and prepare for takeover of assets.

South Bay Plantation Associates, LLC Collier County, FL
Appointed as Substitute Receiver of multifamily complex to conduct a forensic review of accounting records and to handle the daily operations.

Terra Conversions, LLC Broward County, FL
Appointed as Receiver of failed multifamily conversion complex to handle all operations and set up for the sale of complex.

Quail Hollow Condominium Association Palm Beach County FL
Appointed as Receiver of 32-unit condominium complex in order to handle business affairs, manage operations, and rebuild the books and records.

Water Place Group, LLC Dade County, FL
Appointed as Receiver over 224 condominium units of which 190 units are Developer controlled to investigate and rebuild operations.

Wheelock Muller Group, LLC Dade County, FL
Appointed as Receiver of unsuccessful gas station to remove vagrants, assist in cleanup of facility and to position for sale.

Windwill Lakes II Condominium Broward, FL
Appointment of Receiver over association. Limited Receivership to enforce a pending litigation as well as deal with pending payments, transparency of the books for the ownership, elections, and

50+ Condominium Associations Various counties, FL
Appointed Receiver for structuring liquidity for the association. Used Receivership of units actively in foreclosure for liquidity, lien status and/ delinquent in their association fees to help insolvent associations collect assessment fees.

**ASSIGNMENT / FIDUCIARY
APPOINTMENTS**

Alliance, LLC Miami, FL
Collection company that was based within South Florida. Acted as a fiduciary responsibility for oversight of all pending litigation, review of claims collections process, and all levels of litigation.

Cruise & Maritime Voyages USA, Inc. Miami, FL
Assignee to take over the nationwide company cruise line booking company, as the assignee to manage a wind down, deal with customers that did not receive service or accommodation for bookings, negotiate exit on lease, and liquidation of all remaining assets.

Fresh Diet

Miami, FL

Take over the nationwide company, as the assignee to manage a wind down, deal with creditors, negotiate leases, and liquidated all assets. Dealt with the senior lender as well as thousands of liabilities.

Raquette Sales International, Inc.

Palm Beach County, FL

International Fish operation that was importing fish from southeast Asia and distributing it throughout the United States. As the assignee for the company the tasks were winding down operations, dealing with creditors, and secured lenders.

Tyche High Seas

Miami Dade, FL

Assignee of a gold and material exploration company. Review books and records, wrap up operating, handle creditors claims, and close company.

Pointe Manufacturing

Hialeah, FL

Reviewed pending and all manufacturing of injection molding. Oversight and fiduciary responsibility of an injection modeling company, as review of the financials, inventory, and accounting.

KTA

Denver, CO

Fiduciary responsibility for oversight of investment within agriculture operations. Review and direct accounting, liabilities, and other business structural items. Oversight of process, and product for distribution for retail operations.

GENERAL PARTNER / DEVELOPER**Azola**

Purchase, entitlement, and construction of 366 Class A multifamily units, located at 9303 Cobalt Drive, Riverview, FL 33578. Worked with ZOM Development, and Mattoni Group for the development and operations.

Atlantic Spring Condominium

Purchased the remaining 152 units of inventory, out of the original 224 units within condominium conversion in Coral Springs, FL. The deal was structured with the Lender Richey Capital.

Austin SR1

Purchase of 7.2 acres; 5.1 acres of horizontal construction for retail and 2.1 acres of vertical construction for a built to suit school for a national tenant.

Avenir

Purchase of land parcel of 4400 acres within Palm Beach Gardens, FL. Entitlements of land, segregation of development plan, working with Land Star Developer for reporting to investors. The land parcel is being entitled for over 2000 dwelling units, retail, schools, and parks.

Beaverton

Redevelopment of a retail parcel including construction and oversight for regional tenant.

Carrington Park

Raised \$1.8 million to acquire the remaining 44 units out of a total of 368 units in Orlando, FL. Structured financing, underwrote project and provided package for possible lenders.

Chase Creek Apartments

Co-Developer for the acquisition and development of 336-unit multifamily complex in Huntsville, AL.

Colony Ridge Apartments

Raised money for the acquisition of 220-unit multifamily complex in Atlanta, GA. Acquired, rehabbed, and put management in place.

Doral Apartments Partners, LLC

Purchase, entitlement, and construction of 146 Class A multifamily units, located at 4400 Northwest 79th Avenue, Doral, FL.

Doral Gardens II

Raised \$6.9 million to acquire 138 units out of a total 344 at Doral Gardens in Doral, FL. Assisted in structuring and arranging financial package to provide to lenders for end financing.

Equestrian Parc

Raised \$6.24 million needed to acquire 156 units in Tampa, FL. Assisted in structuring financial package to provide to lenders for end financing.

Everglades on the Bay // Viscayne

Underwrote and acquired \$150 million equity purchase of 849-unit mixed use condominium community in Miami, FL with Rockwood Capital, Fortune Capital Partners, and Duncan Hillsley Capital.

Isles at Lago Mar

Purchase of the remaining 141 units of inventory, out of 367 units at in Sunrise, FL.

Key Winds

Raised \$3.2 million needed to acquire 88 units in Florida City, FL. Assisted in structuring financial package to provide to lenders for end financing.

Mesa Apartments, LLC

Developer / Co Developer for the acquisition and development of 318-unit multifamily complex in Albuquerque, New Mexico.

Midway

Purchase of the land adjacent to Midway airport in Chicago, IL for Master Development of parking, hotel, and coffee area. Partnership with Mattoni Group on operations and management.

Oasis at Pearl Lake

Raised \$7.2 million needed to acquire 155 units Altamonte Springs, FL. Assisted in structuring financial package to provide to lenders for end financing.

Pearce at Brandon Pavilion

Purchase, entitlement, and construction of 240 Class A multifamily units, located in, Brandon, FL. Partnership with Adler Group & Mattoni Group for development, management, and operations.

Seaside

Developer of 90 bed ALF facility located in Hallandale Beach, Florida. Complete rehab including Structural, mechanical, Electrical, and plumbing overhaul.

Serenata Condominium

Purchase of the remaining 39 units of inventory, out of 240 units in Sarasota, FL from Bank of America.

Soleste Blue Lagoon

Purchase, entitlement, and construction of 330 Class A multifamily units, located at 5345 NW 7th Street, Miami, FL. Co-Developer with Estate Group for development, management, and operations.

Soleste Palmetto Bay

Purchase, entitlement, and construction of 220 Class A multifamily units, located at 18301 S. Dixie Highway, Miami, FL. Co-Developer with Estate Group for development, management, and operations.

Soleste Gables Gate Tower

Purchase, entitlement, and construction of 206 Class A multifamily units, located at 2101 South West 67th Avenue, West Miami, FL. Co-Developer with Estate Group for development, management and operations.

Soleste Gables Gate Tower II

Purchase, entitlement, and construction of 221 Class A multifamily units, located at 2200 South West 67th Avenue, West Miami, FL. Co-Developer with Estate Group for development, management, and operations.

Soleste Gables Prado

Purchase, entitlement, and construction of 196 Class A multifamily units, located at 910 South West 57th Avenue, West Miami, FL. Co-Developer with Estate Group for development and operations.

Soleste Spring Gardens Apartment

Purchase, entitlement, and construction of 240 Class A multifamily units, located at 1025 Spring Garden Road, Miami, FL. Co-Developer with Estate Group for development and operations.

The Ivy at Clematis

Purchase, entitlement, and development of 401 Datura Street in West Palm Beach, FL.

The Marquese

Purchase of the remaining 250 units of inventory, out of 468 units in Pembroke Pines, FL.

Vintage Grande

Raised \$7 million to acquire 198 units in Sarasota, FL. Assisted in structuring financial package to provide to lenders for end financing.

Venetian Parc

Acquired the remaining 117-acre parcel of land fully entitled for 604 units in residential community. Located in Miami, Florida.

5101 Biscayne Blvd

Purchase and handled pre-development of an existing historical property in Miami, FL that will be redeveloped into office, retail, and food and beverage. Avra Jain is a partner for the development and operation.

CONSULTING APPOINTMENTS

Merrick Pointe

Miami, FL

Consultant for bank owned newly constructed commercial condominium. Assisted with daily operations and facilitating sales.

Say Flagler, LLC

Miami, FL

Consultant for a bank during a foreclosure proceeding. Handled all operations including oversight of retail facility including operations within the heart of Little Havana.

OTHER PRIVATE EQUITY INVESTMENTS

GeoJam

Los Angeles, CA

Investment in Social Music community that connect fans, artists, influencers, and brands.

Cordance Medical Inc.

Los Angeles, CA

Investment in company using technology that is working toward breaking the brain blood barrier.

CVI

Fort Lauderdale, FL

Investment in company that is in the national insurance investigation business.

Equilibre Capital, LLC

Bogata, Colombia

Investment in an oil field that was fractured, assembled under new partnership of the E&P Contacts rights to 12,260-hectare heavy oil field with 153.9 MMbbl.

E2R

Tel-Aviv, Israel

Investment Traces, locates and recovers hidden and missing assets through out the world for corporations, and countries.

EXPERIENCE

Heller & Company, Inc.

Miami, FL

Founder, Managing Partner

2008 - Present

H&C is a full-service firm specializing in receiverships, forensic, and investment firm focusing on development and boutique consulting. The firm brings together a unique combination of financial and operating insight gained from collective experiences working in crisis situations and complex business environments, along with practical transaction experience.

FHCP, LLC

Miami, FL

Founder, Managing Partner

2008 - Present

FHCP is a boutique lending business that specializes in providing financing for low leverage real estate asset loans.

ENORD, LLC

Miami, FL

Founder, Managing Partner

2015 - 2019

ENORD is a business that specializes in providing surveying and stockpile assessment for road construction related field.

Pontis Advisors, LLC
Founder, Managing Partner

Miami, FL
2009 - 2011

PA is a boutique professional services firm engaged in forensic accounting and complex commercial business litigation support. The firm focuses on investigations related to fraud, misappropriation of assets, Ponzi schemes, accounting malpractice, ownership disputes and lost profits / damages.

Fortune Capital / Grec Conversions
Vice President of Acquisitions & Dispositions

Miami, FL
2004 - 2018

FC / GC is considered one of the most reputable investment companies in South Florida. Using private capital, the firm has become successful in all aspects of private placement and investments in businesses. The firm has acquired over 10,000 multifamily units covering Florida's most desired cities.

Major Achievements with Fortune Capital / GREC Conversions

- Developed an investment strategy which led to the deployment of \$300 million in capital in various sectors of real estate.
- Played a key role in successful acquisition/conversion of numerous high-profile projects including: Lakewood at Emerald Hills (Hollywood), Ponte Verde (West Palm Beach), Jade at Tampa Palms (Tampa), Waterside Villas (West Palm Beach), Carrington Park (Maitland), Venetian Place (Orlando) Villa Catalina (Hialeah) Venetian Gardens (Miami) and Palmas Altas (Orlando).
- Developed an Inner Circle Broker Network for sales and marketing which exceeded \$50 million in the first year of implementation.
- Successfully initiated a program for the acquisitions of non-performing debt.
- Cultivated relationships leading to six commercial loans with net worth of \$50 million.

Innovia, LLC
Lab Director, Chemist

Miami, FL
2003 - 2004

Innovia is a world-renowned biomedical engineer research and development company. The firm concentrates on testing and developing novel uses of a polymer, called SIBS.

Bnai Brith Youth Organization
Regional Director

Miami, FL
2002 - 2003

BBYO is the leading pluralistic teen movement aspiring to involve Jewish teens in more meaningful Jewish experiences. For more than 80 years, BBYO has provided exceptional identity, enrichment and leadership development experiences to hundreds of thousands of Jewish teens.

COMMUNITY INVOLVEMENT AND ACTIVITIES

Board Director of the Demetree Family Office
Board Member of the Aleph Institute
Counsel of the Acquisition and Development of Chabad of Southwest Broward
Volunteer: Bais Menachem of Miami Beach, Miami Kosher Food Bank, Healing Hearts
Past Board Member of Miami Jewish Federation, Incubator Grants and Real Estate Division
The American Israel Public Affairs Committee Real Estate Division
Past Volunteer: Big Brothers and Big Sister of Miami

EDUCATION

B.S., Chemistry, 2002, Florida State University, Tallahassee, FL.
Honors Graduate with a Minor in Mathematics

PROFESSIONAL REFERENCES

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Phone: (305)358-6363

EXHIBIT 3

IN THE CIRCUIT COURT OF THE 11TH
JUDICIAL CIRCUIT IN AND FOR MIAMI
DADE COUNTY, FLORIDA

PERETZ MOCKIN, an individual, ISRAEL
MOGILEVSKY, an Individual, SC EVENTS
INC., a Florida Corporation,

CASE NO.: 2023-023172-CA-01

Plaintiffs,

vs.

PRIORITY CAPITAL SOLUTIONS, INC., a
Florida Corporation, KIT HOLDINGS INC., a
Florida Corporation, BROAD CAPITAL
SOLUTIONS, LLC, a Florida Limited
Liability Company, USD FUNDING LLC, a
Florida Limited Liability Company, ISRAEL
TZIVIN, an Individual, and KATHERINE
LAIRD WILLIAMS, an Individual,

Defendants.

**AGREED ORDER GRANTING PLAINTIFFS' EMERGENCY AGREED MOTION FOR
APPOINTMENT OF RECEIVER AND RELATED RELIEF**

WHEREAS Plaintiffs, Peretz Mockin (“Mockin”), Israel Mogilevsky (“Mogilevsky”), and SC Events Inc., (“SC Events”) (collectively, “Plaintiffs”), have filed a motion for the appointment of a receiver over Priority Capital Solutions, Inc. (“Priority”), KIT Holdings, Inc. (“KIT”), Broad Capital Solutions, LLC (“Capital”), and USD Funding LLC (“USD”) (together, the “Entity Defendants”), with full and exclusive power, duty and authority to administer and manage the business affairs, funds, assets, causes of action and any other property of the Entity Defendants, marshal and safeguard all of their assets, and take whatever actions are necessary for the protection of the creditors of and investors in the Entity Defendants.

WHEREAS, the Plaintiffs have made a sufficient and proper showing in support of the relief requested pursuant to Fla. Stat. § 605.0704, and Fla. Stat. § 607.1432;

WHEREAS, the Entity Defendants passed corporate resolutions appointing a Chief Restructuring Officer (“CRO”) for the purposes of commencing insolvency proceedings to wind down and liquidate the Entity Defendants for the benefit of their creditors and have agreed to the relief requested in this Order;

WHEREAS, defendants Israel Tzivin and Katherine Laird Williams have advised that although they do not agree with the factual allegations of the motion, but they have no objection to the entry of this Order as to the Entity Defendants only, without prejudice to their claims and defenses, all of which are maintained;

WHEREAS, the Plaintiffs and Entity Defendants have submitted the credentials of and agreed to Seth Heller, a candidate to be appointed as Receiver of all of the assets, properties, books and records, and other items of the Entity Defendants, including any properties, assets and other items held in their names or their principals’ names, and the Plaintiffs and Entity Defendants have advised the Court that this candidate is prepared to assume the responsibility is so ordered by the Court;

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that Seth Heller is hereby appointed the Receiver over the Entity Defendants, and is hereby vested with the usual powers and duties of equity receivers in like cases. Without limitation of any kind as to his general duties, the Receiver is specifically authorized, empowered, and directed to:

1. Take immediate possession and have full custody and control of all property, assets, books, records, and estates of every kind and of every nature of the Entity Defendants, whatsoever and wheresoever located belonging to or in the possession of the Entity Defendants, including but not limited to all offices maintained by the Entity Defendants, legal rights, equitable rights, rights of action, rights to payment, accounts receivable, causes, causes of

action, claims, defenses, books, papers, data processing records, evidences of debt, instruments, notes, bank accounts, funds, monies, cash, savings accounts, monies held in accounts of any kind, financial accounts, financial rights, syndication rights, security interests, cryptocurrencies of any kind, certificates of deposit, stocks, bonds, debentures and other securities, mortgages, furniture, fixtures, office supplies and equipment, and all real property and personal property of the Entity Defendants wherever situated, whether tangible or intangible (collectively, the “Receivership Assets”), and to administer such Receivership Assets as is required in order to comply with the directions contained in this Order, and to hold all other assets pending further order of this Court.

2. Investigate the financial affairs of the Entity Defendants and the manner in which the Entity Defendants were conducted and which the affairs of the Entity Defendants and institute such actions and legal proceedings, for the benefit and on behalf of the Entity Defendants and/or their creditors, as the Receiver deems necessary against those individuals, corporations, partnerships, associations and/or unincorporated organizations, which the Receiver may claim have received fraudulent transfers or conveyances, improperly misappropriated or transferred monies or other proceeds directly or indirectly traceable from the Entity Defendants, the other Defendants, their officers, directors, employees, affiliates, subsidiaries, agents or any persons acting in concert or participation with them, or against any transfers of money or other proceeds directly or indirectly traceable from investors in the Entity Defendants; provided such actions may include, but not be limited to, seeking imposition of constructive trusts, disgorgement of profits, recovery and/or avoidance of fraudulent transfers under Florida Statute 726.101, et. seq., fees or otherwise, rescission and restitution, the collection of debts, and such orders from this Court as may

be necessary to enforce this Order.

3. Issue discovery and subpoenas to parties and third parties to assist the Receiver in carrying out his duties set forth herein, to assist the Receiver in his investigation set forth in paragraph 2 herein and to marshal the Receivership Assets.
4. Present to this Court periodic reports (no less than quarterly) setting forth all receipts and disbursements of the Entity Defendants and reflecting the efforts of the Receiver in carrying out his duties. The report may be presented verbally to the Court at a status conference or filed with the Court in writing. The first report shall be presented or filed no later than January 2, 2024.
5. Appoint one or more special agents, employ legal counsel, actuaries, accountants, clerks, collections companies, consultants and assistants as the Receiver deems necessary and to fix and pay their reasonable compensation and reasonable expenses, as well as all reasonable expenses of taking possession of the assets and business of the Entity Defendants, and exercising the power granted by this Order, subject to approval by this Court at the time the Receiver accounts to the Court for such expenditures and compensation.
6. Engage people in the Receiver's discretion to assist the Receiver in carrying out the Receiver's duties and responsibilities.
7. Defend, compromise, or settle legal actions, including the instant proceeding, in which the Entity Defendants are a party, commenced either prior to or subsequent to this Order. The Receiver may also waive any attorney-client or other privilege held by the Entity Defendants.
8. Assume control of, and be named as authorized signatory for, all accounts at any bank,

brokerage firm or financial institution which has possession, custody or control of any assets or funds, wherever situated, of the Entity Defendants and, upon order of this Court, of any of their subsidiaries, provided that the Receiver deems it necessary.

9. Make or authorize such payments and disbursements from the Receivership Assets taken into control, or thereafter received by the Receiver, and incur, or authorize the incurrence of, such expenses and make, or authorize the making of, such agreements as may be reasonable, necessary, and advisable in discharging the Receiver's duties without further order of the Court; Have access to and review all mail of the Entity Defendants and the mail of the other Defendants received at any office or address of the Entity Defendants. All mail addressed to the Defendants that is opened by the Receiver and, upon inspection, is determined by the Receiver to be personal or attorney-client privileged, shall be promptly delivered to the addressee and the Receiver shall not retain any copy.
10. Notify all known creditors of the Entity Defendants of this proceeding and this Order by sending a copy of this Order to any known creditors at their email addresses or mailing addresses that are in the possession of the CRO, and further publishing this Order in a newspaper of general publication for three (3) consecutive weeks.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, in connection with the appointment of the Receiver provided for above:

11. The Entity Defendants and all of their directors, officers, agents, employees, attorneys, attorneys-in-fact, shareholders, and other persons who are in custody, possession, or control of any assets, books, records, or other property of the Entity Defendants shall deliver forthwith upon demand such property, monies, books and records to the Receiver, and shall forthwith grant to the Receiver authorization to be a signatory as to all accounts

at banks, brokerage firms or financial institutions which have possession, custody or control of any assets or funds in the name of or for the benefit of the Entity Defendants;

12. All banks, brokerage firms, financial institutions, and other business entities which have possession, custody or control of any assets, funds or accounts in the name of, or for the benefit of, the Entity Defendants shall cooperate expeditiously in the granting exclusive control and authorization as a necessary for such accounts and to establish the Receiver as the exclusive signatory as to said assets and accounts.
13. Unless expressly authorized by the Receiver, the Entity Defendants and their principals shall take no action, nor purport to take any action, in the name of or on behalf of the Entity Defendants.
14. The Receiver further is authorized to take depositions, subpoena records, and other discovery. The Entity Defendants and their principals, and respective officers, agents, employees, attorneys, and attorneys-in-fact shall take no action, directly or indirectly, to hinder, obstruct, impair or otherwise interfere with the Receiver in the conduct of the Receiver's duties or to interfere in any manner, directly or indirectly, with the custody, possession, management, or control by the Receiver of the funds, assets, premises, and choses in action described above.
15. The Receiver, and any counsel whom the Receiver may select, are entitled to reasonable compensation from the Receivership Assets; said amount or amounts of compensation shall be commensurate with their duties and obligations under the circumstances, subject to approval of the Court. The Receiver, his counsel, and other professionals, shall file with the Court no less than quarterly an application for reasonable compensation.
16. During the period of the Receiver's appointment, all persons and entities, including

creditors, banks, investors, or others, with actual notice of this Order, are hereby enjoined from taking any and all actions, including without limitation, the commencement or continuation of any action, including any issuance or employment of process, in a judicial, administrative, or other action or proceeding, that was commenced or that could have been commenced before the entry of this Order, or to recover a claim against the Defendant Entities, which arose before the entry of this Order, or which may in any way disturb the Receivership Assets or from prosecuting any actions or proceedings which involve the Receiver or which may affect the Receivership Assets.

17. During the period of this receivership all persons, including creditors, banks, investors, or others, with actual notice of this Order are enjoined from commencing or continuing, including the issuance or employment of process, of a judicial, administrative, or other action proceeding against any of the Entity Defendants.

18. All pending judicial, administrative, or other actions against the Entity Defendants are hereby stayed unless otherwise ordered by this Court. This includes but is not limited to the following cases:

- a. Media Group LLC et al. VS KIT Holdings Inc et al..
- b. Ramz Media Marketing LLC et al. VS KIT Holdings Inc et al.
- c. Elevation Media Group LLC et al. VS Priority Capital Solutions Inc et al..
- d. John A Muhaney IV VS Priority Capital Solutions Inc.
- e. Ramz Media Marketing LLC VS Priority Capital Solutions Inc et al..
- f. Ramz Media Marketing LLC VS Broad Capital Solutions LLC
- g. Richard Sargent VS Priority Capital Solutions Inc.

19. The Receiver is fully authorized to commence any proceeding the Receiver may deem

necessary and appropriate under the United States Bankruptcy Code for and on behalf of the Entity Defendants.

20. Title to all property, real or personal, all contracts, rights of action and all books and records of the Entity Defendants and their principals, wherever located within or without this state, is vested by operation of law in the Receiver.
21. Upon request by the Receiver, any company providing telephone services to the Entity Defendants shall provide a reference of calls from any number presently assigned to the Entity Defendants and designated by the Receiver or perform any other changes necessary to the conduct of the receivership.
22. Any entity furnishing water, electric, telephone, sewage, garbage or trash removal services to the Entity Defendants shall maintain such service and transfer any such account to the Receiver unless instructed to the contrary by the Receiver.
23. The United States Postal Service is directed to provide any information requested by the Receiver regarding the Entity Defendants, and to handle future deliveries of the mail of the Entity Defendants as directed by the Receiver.
24. No bank, savings and loan association, other financial institution, or any other person or entity shall 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 of the Entity Defendants to the Receiver's control without the permission of this Court.
25. No bond shall be required in connection with the appointment of the Receiver. Except for an act of gross negligence, fraud or recklessness, the Receiver shall not be liable for any loss or damage incurred by the Entity Defendants or by the Receiver's officers, agents or employees, or any other person, by reason of any act performed or omitted to be performed

by the Receiver in connection with the discharge of the Receiver's duties and responsibilities.

26. Service of this Order shall be sufficient if made upon the Entity Defendants and their principals by personal service, e-mail, registered mail, or overnight courier.

27. In the event that the Receiver discovers that investor funds received by Entity Defendants have been transferred to other persons or entities, the Receiver shall apply to this Court for an Order giving the Receiver possession of such funds and, if the Receiver deems it advisable, extending this receivership over any person or entity holding such investor funds.

28. The Receiver may, at any time upon prior notice to all parties to this action, apply to this Court for further and/or other instructions or powers, whenever such instructions or additional powers shall be deemed necessary to enable him to perform properly and legally the duties of Receiver, and to maintain, operate, preserve, and protect the assets of the receivership estate.

29. Any party who wishes to object to the appointment of Seth Heller as the Receiver of the Entity Defendants or the terms of this Order shall file a written objection in this case within fifteen (15) days of the entry of this Order.

30. This Court shall retain exclusive jurisdiction of this matter for all purposes.