

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

SECURITIES AND EXCHANGE
COMMISSION,
Plaintiff,

v.

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

**RECEIVER'S MOTION TO CONFIRM AND/OR APPROVE
AUTHORITY TO SELL TCA EP WORLD, LLC**

Jonathan E. Perlman, Esq., court-appointed Receiver (the "Receiver") of the Receivership Entities,¹ by and through undersigned counsel, hereby files this Motion to Confirm and/or Approve Authority to Sell TCA EP World, LLC ("EP World").

BACKGROUND

1. On May 11, 2020, the Securities and Exchange Commission ("SEC") filed its Complaint for Injunctive Relief against TCA Fund Management Group, Corp. ("FMGC"), TCA Global Credit Fund GP, Ltd. ("GP") (collectively, "Receivership Defendants"), and TCA Global Credit Fund, LP ("Feeder LP"), TCA Global Credit Fund, Ltd. ("Feeder Ltd."), and TCA Global Credit Master Fund, LP ("Master Fund") (collectively, "Relief Defendants") (Receivership Defendants and Relief Defendants are collectively referred to as "Defendants"). [ECF No. 1].

2. The SEC filed an Expedited Motion for Appointment of Receiver. [ECF No. 3].

¹ All terms not specifically defined herein have the meaning ascribed to them in the SEC's Motion for Appointment of Receiver [ECF No. 3] and the Court's Appointment Order [ECF No. 5], and the Court's First Expansion Order [ECF No. 16].

3. On the same day, the Court granted the motion and appointed Jonathan E. Perlman, Esq., of the law firm Genovese Joblove & Battista, P.A. (“GJB”), as permanent Receiver over the Receivership Entities [ECF No. 5] (“Appointment Order”).

4. Pursuant to the Appointment Order, the Receiver “may, without further Order of the Court, transfer, compromise, or otherwise dispose of any Receivership Property, other than real estate, in the ordinary course of business, on terms and in the manner the Receiver deems most beneficial to the Receivership Estate, and with due regard to the realization of the true and proper value of such Receivership Property.” [*Id.* at § IX ¶ 31].

5. One such Receivership Property is EP World, which is a special purpose vehicle (“SPV”) that is 100% owned by Master Fund.

6. EP World produces and distributes a magazine for parents of children with special needs.

7. The Receiver and his professionals diligently and actively pursued sale opportunities and strategies for EP World since the start of the Receivership.

8. Due to the unique nature of the industry, and the lack of market for such a company, the Receiver and his professionals determined it was in the best interest of the Receivership Estate to enter into a Membership Interest Purchase Agreement with EP World’s current management. A copy of the Membership Interest Purchase Agreement is attached hereto as Exhibit “A.”

9. The marketing and negotiation of the sale of EP World was overseen by the Receiver’s corporate restructuring officer, Development Specialist, Inc., and counsel for the Receiver, Genovese, Joblove & Battista, P.A.

10. The Receiver consulted with his professionals and evaluated the Membership Interest Purchase Agreement, and concluded that the best way to monetize Master Fund’s interest

in EP World is to sell the EP world to its current management.

11. As such, it is in the best interest of the Receivership Estate to enter into the Membership Interest Purchase Agreement attached hereto.

12. This sale of EP World will result in a lump sum payments to the Receivership Estate in the amount of \$10,000.00.

13. Accordingly, the Receiver seeks confirmation and/or approval to enter into the attached Membership Interest Purchase Agreement for the sale of EP World and to consummate the sale transaction set forth therein.

ARGUMENT

14. 28 U.S.C. §§ 2001 and 2004 set forth the requirements for the sale of real property and personalty generally. Section 2004 provides that “[a]ny personal property sold under order or decree of any court of the United States shall be sold in accordance with Section 2001 of this title, **unless the court orders otherwise.**” 28 U.S.C. § 2004 (emphasis added).

15. The Appointment Order specifically authorizes the Receiver to “transfer, compromise, or otherwise dispose of any Receivership Property, other than real estate, in the ordinary course of business on terms and in the manner the Receiver deems most beneficial to the Receivership Estate, and with due regard to the realization of the true and proper value of such Receivership Property.” [ECF No. 5 at IX ¶ 31].

16. A determination as to whether the receiver’s motion to approve a sale should be granted is founded in the court’s inherent equitable power. *See S.E.C. v. Credit Bancorp Ltd.*, 290 F.3d 80, 82-83 (2d Cir. 2002) (a receivership court has broad equitable authority to issue orders necessary for the proper administration of the estate and all of the assets and property thereof); *see also Gockstetter v. Williams*, 9 F.2d 354, 357 (9th Cir. 1925) (“In authorizing the sale of property

by receivers, courts of equity are vested with broad discretion as to price and terms.”).

17. This is especially true where the sale represents the receiver’s exercise of his/her sound business discretion and judgment as a course of action that the receiver attests is in the best interests of the receivership estate. The receiver’s judgment in these matters is entitled to great judicial deference. *See In re JFD Enter., Inc.*, 2000 WL 560189, *5 (1st Cir. 2000) (“The trustee has ample discretion to administer the estate, including authority to conduct public or private sales of estate property. Courts have much discretion on whether to approve proposed sales, but the trustee’s business judgment is subject to great judicial deference.”) (internal citations omitted). The statutes governing the sale of personal property by a receiver allow the court flexibility to modify sale procedures as appropriate under the circumstances. *See* 28 U.S.C. §§ 2001 and 2004.

18. In *SEC v. Morriss*, the court found sufficient grounds existed to authorize the receiver’s sale of preferred and common stock outside the statutory scheme set forth in 28 U.S.C. §§ 2001 and 2004. No. 4:12-CV-80 (CEJ), 2014 WL 13247528 (E.D. Mo. April 2, 2014). In *Morriss*, the receivership owned shares of preferred and common stock in a private financial software company. *Id.* at *1. The receiver sought authorization to sell those shares back to the company. *Id.* The receiver represented to the court that the pool of buyers of the shares of the company was limited and since the company was a private company, it was under no obligation to provide the information and diligence a serious potential buyer would require. *Id.* Additionally, an accounting firm evaluated the offer and concluded that the share prices offered would give the receivership “a rate of return commensurate with the expected returns of venture capitalists in start-up and early development companies. *Id.* Further, the purchase provides liquidity for what would otherwise be an illiquid long-term investment.” In addition to finding sufficient grounds to authorize the sale outside of the statutory scheme, the court found that the offer by the company

represented the best price for the preferred and common stock under the circumstances. *Id.*

19. In this case, the sales process and negotiation of the Membership Interest Purchase Agreement was overseen by the Receiver's professionals.

20. Due to the unique nature of EP World and the specific group of individuals the magazine targets, selling EP World to its current management benefits the Receivership Estate and the recipients of the magazine, as the current management intends to continue the production of the magazine to benefit parents of children with special needs.

21. Throughout the sales process, the Receiver only received serious interest in the purchase of EP World from its current management. This was not unexpected given the market for such a company and the unique nature of EP World's business.

22. Accordingly, the Receiver seeks confirmation and/or approval of authority to enter into the Membership Interest Purchase Agreement, which is attached hereto as Exhibit "A," and to consummate the sale transaction set forth therein.

WHEREFORE, Receiver, Jonathan E. Perlman, by and through his undersigned counsel respectfully requests that this Honorable Court grant the Motion to confirm the Receiver's authority to enter into the attached Membership Interest Purchase Agreement in order to recover the funds for the benefit of the Receivership Estate and for such other relief as this Court deems just and proper.

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

The undersigned hereby certifies that counsel for the Receiver conferred with counsel for the SEC on November 23, 2021 via email, regarding the requested relief and is authorized to represent that the SEC has no objection to the relief requested herein.

GENOVESE JOBLOVE & BATTISTA, P.A.
Attorneys for Jonathan E. Perlman, Receiver
100 Southeast 2nd Street, Suite 4400
Miami, Florida 33131
Telephone: (305) 349-2300
Facsimile: (305) 349-2310

By: /s/ Elizabeth G. McIntosh
Elizabeth G. McIntosh, Esq., FBN 1011555
emcintosh@gjb-law.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing was served via CM/ECF Notification and/or U.S. Mail to all parties and notification of such filing to all CM/ECF participants in this case on the 23rd day of November, 2021.

By: /s/ Elizabeth G. McIntosh
Elizabeth G. McIntosh, Esq.

[12455-001/332444/3]

Exhibit “A”

MEMBERSHIP INTEREST PURCHASE AGREEMENT

22ND This Membership Interest Purchase Agreement ("**Agreement**") is made and entered into this day of November, 2021 (the "**Effective Date**"), by and between Harac Consulting, LLC, a New Jersey limited liability company with its principal place of business located at 5 Hickory Trail, Sparta, NJ 07012 (the "**Purchaser**") and TCA Global Credit Master Fund, LP, a Cayman Islands, limited partnership (the "**Seller**").

RECITALS

A. Seller is the owner of 100% of the Membership Interests of TCA EP World, LLC, a Florida limited liability company (the "**Company**"), and Purchaser is an entity that is unaffiliated with Seller though a principal of the Purchaser is a former management employee of the Company.

B. Purchaser desires to purchase, and Seller desires to sell, all of the issued and outstanding Membership Interests of the Company.

ARTICLE 1. **TERMS OF THE TRANSACTION**

1.1. Purchase and Sale. In reliance on the representations and warranties contained in this Agreement, Seller agrees, subject to the terms and conditions of this Agreement, to sell to Purchaser and Purchaser agrees, subject to the terms and conditions of this Agreement, to purchase from Seller, 100% of the issued and outstanding membership interests in the Company (the "**Membership Interests**").

1.2. Consideration.

a. The purchase price payable by Purchaser to Seller for the Membership Interests is \$10,000.00 (the "**Purchase Price**").

b. The Purchase Price is to be paid in full at Closing (as defined below) by wire transfer to the Seller.

1.3. Compliance with Applicable Laws. Seller and Purchaser understand that the transfer of the Membership Interests from Seller to Purchaser must comply with all applicable Federal and State securities laws. Seller does not make any representations concerning the legality of the transfer, other than as set forth in this Agreement.

ARTICLE 2. **INVESTIGATION BY PURCHASER**

2.1 Investigation of the Company by Purchaser. Purchaser represents that representatives of Purchaser have been provided with sufficient access to, and time to review, information concerning the assets, the business, and the operations of the Company as was reasonably requested by Purchaser to enable it to make an informed decision about the purchase of the Membership Interests; including all information as necessary to enable Purchaser or its representatives to verify the accuracy of the representations and warranties contained in this Agreement.

2.2 Purchaser's Waiver and Seller's Disclaimer. Purchaser acknowledges that representatives of Purchaser have been afforded the opportunity to inspect the Company's business,

financial statements, and assets owned by the Company, and it is satisfied with them. PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, SELLER HAS NOT MADE, AND SPECIFICALLY NEGATES AND DISCLAIMS, ANY REPRESENTATIONS, WARRANTIES, COVENANTS OR AGREEMENTS OF ANY KIND OR CHARACTER REGARDING THE MEMBERSHIP INTERESTS, AND ANY ASPECT OF THE COMPANY; INCLUDING, WITHOUT LIMITATION: (A) THE VALUE, NATURE, QUALITY, OR PHYSICAL CONDITION OF ITS ASSETS, (B) THE FINANCIAL CONDITION OF THE COMPANY; (C) THE INCOME TO BE DERIVED FROM COMPANY'S BUSINESS, WHETHER THROUGH PROJECTIONS, PROFORMA FINANCIAL STATEMENTS OR OTHERWISE; OR (D) THE COMPLIANCE OF THE BUSINESS AND THE ASSETS WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY, INCLUDING WITH REGARD TO THE MARK: "EXCEPTIONAL PARENT MAGAZINE." PURCHASER ACKNOWLEDGES THAT IT HAS BEEN INFORMED AND ACKNOWLEDGES ITS UNDERSTANDING THAT BECAUSE OF THE HIGHLY COMPETITIVE NATURE OF THE BUSINESS INVOLVED, SUCCESSFUL OPERATION OF THE COMPANY WILL DEPEND, IN PART, UPON THE BEST EFFORTS, CAPABILITIES, MANAGEMENT, AND EFFICIENT OPERATION OF THE BUSINESS BY ITS LIMITED LIABILITY COMPANY MANAGERS; AS WELL AS THE GENERAL ECONOMIC TREND AND OTHER LOCAL MARKET CONDITIONS.

ARTICLE 3.
REPRESENTATIONS AND WARRANTIES OF SELLER

As an inducement to Purchaser to enter into this Agreement and to consummate the Transaction contemplated by this Agreement (the "Transaction"), Seller represents and warrants as follows:

3.1. No Default Resulting From Agreement. Neither the execution and delivery of this Agreement, nor the performance of its terms by Seller, will result in any material breach of the terms and conditions of, or constitute a default under, any material agreement, lease, mortgage, note, instrument, undertaking, judgment, decree, governmental order, or other restriction or obligation to which Seller is a party that prohibits Seller's ability to perform its obligations pursuant to this Agreement.

3.2. Required Consents and Approvals. Except as specified in this Agreement, no application, notice, order, registration, qualification, waiver, consent, approval or other action is required to be filed, given, obtained, or taken by Seller by virtue of the execution, delivery, and performance of this Agreement or the consummation of the Transaction by Seller.

3.3. No Other Warranties by Seller/Release and Waiver by Purchaser. Seller is selling the Membership Interests on an "AS IS, WHERE IS" basis, with all defects, apparent and not apparent, with no representations or warranties of any kind, express or implied, either oral or written, with respect thereto. Upon the Closing, Purchaser shall assume all risk, responsibility, liability and obligation for the Membership Interests. SELLER DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ACKNOWLEDGING THAT THIS IS AN "AS IS" TRANSACTION, TO THE FULLEST EXTENT ALLOWED BY LAW, PURCHASER HEREBY RELEASES AND WAIVES ANY AND ALL CLAIMS, WHENEVER ARISING OR ACCRUING, WHETHER KNOWN OR UNKNOWN, INCLUDING SUCH CLAIMS RELATING TO OR ARISING FROM THE MEMBERSHIP INTERESTS AGAINST (1) SELLER, (2) THE RECEIVERSHIP AND EACH OF SELLER, TCA FUND MANAGEMENT GROUP CORP., TCA GLOBAL CREDIT FUND GP, LTD, TCA GLOBAL LENDING CORP., TCA GLOBAL CREDIT FUND, LP, AND TCA GLOBAL CREDIT FUND, LTD (THE "RECEIVERSHIP ENTITIES"), (3) THE RECEIVER, AND (4) ANY CONTRACTORS, SUBCONTRACTORS, SUPPLIERS,

CONSULTANTS OR PROFESSIONALS OF EVERY TIER PERFORMING ANY WORK OR SERVICES IN CONNECTION WITH THE RECEIVERSHIP, THE MEMBERSHIP INTERESTS ANY TIME BEFORE THE DATE HEREOF (collectively, the "Seller Parties"). This waiver and release applies to claims under any legal theory, including but not limited to negligence, negligence per se, negligent misrepresentation, defective design or construction, breach of contract or breach of express or implied warranty, breach of fiduciary duty, strict liability, nuisance, trespass or any other theory, whether arising from statute, contract, tort or otherwise. This release and waiver shall be binding upon Purchaser and all successor owners or buyers of the Membership Interests and their employees, contractors, property managers, brokers, heirs, successors, assigns, guests and invitees. Purchaser agrees to require that this release and waiver be included as a term in any future sale or transfer of the Membership Interests, and that Purchaser shall indemnify, defend, reimburse and hold the Seller Parties harmless from any claim, suit, demand, damage, liability or expense resulting from the failure to do so. This waiver shall act as a complete bar and defense against any released or waived claim.

3.4 Authorization of Transaction. Seller has full power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement. This Agreement constitutes the valid and legally binding obligation of Seller enforceable in accordance with its terms and conditions.

ARTICLE 4. **REPRESENTATIONS AND WARRANTIES OF PURCHASER**

As an inducement to Seller to enter into this Agreement and to consummate the Transaction, Purchaser represents and warrants as follows:

4.1. Investment Intent. Purchaser affirms that it is acquiring the Membership Interests" for its own account for investment and not with a view to, or for sale or other disposition in connection with, any distribution of the Membership Interests; nor with any present intention of selling or otherwise disposing of the Membership Interests.

4.2. Securities Laws. Purchaser understands and agrees to all of the following:

a. The Membership Interests have not been registered under the Securities Act of 1933, as amended (the "Act") or any state securities laws.

b. Purchaser cannot sell the Membership Interests unless they are registered under the Act and applicable state securities laws, or they are transferred pursuant to an exemption from such registration requirements.

c. Purchaser bears the economic risk of any investment in the Membership Interests for an indefinite period of time because they have not been registered under the Act or any state securities laws, and therefore, cannot be sold unless they are subsequently registered or unless exemptions from such registration requirements are available.

4.3. Authorization of Transaction. Purchaser has full power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement. This Agreement constitutes the valid and legally binding obligation of Purchaser enforceable in accordance with its terms and conditions.

4.4. No Default Resulting From Agreement. Neither the execution and delivery of this Agreement, nor the performance of its terms by Purchaser, will result in any material breach of the terms and conditions of, or constitute a default under, any material agreement, lease, mortgage, note, instrument,

undertaking, judgment, decree, governmental order, or other restriction or obligation to which Purchaser is a party that prohibits Purchaser's ability to perform its obligations pursuant to this Agreement.

4.5. Required Consents and Approvals. Except as specified in this Agreement, no application, notice, order, registration, qualification, waiver, consent, approval or other action is required to be filed, given, obtained or taken by Purchaser by virtue of the execution, delivery and performance of this Agreement or the consummation of the Transaction by Purchaser.

4.6. Independent Representation. Purchaser has had the opportunity to retain, at its sole expense, independent legal and financial counsel with respect to the execution and performance of this Agreement.

ARTICLE 5.

REQUIRED APPROVAL AND RELEASE

5.1. Receivership. On May 11, 2020, Jonathan E. Perlman, Esq. was appointed as Receiver ("Receiver") over the Seller and certain other entities (the "Receivership") in a proceeding in the United States District Court styled TCA Fund Management Group Corp., TCA Global Credit Fund GP, Ltd., TCA Global Credit Fund LP, TCA Global Credit Fund, Ltd, and TCA Global Credit Master Fund, LP in the matter of Securities and Exchange Commission ("SEC") v. TCA Fund Management Group Corp, et, al. pending in the United States District Court for the Southern District of Florida (Miami Division) (Case No. 20-21964-CIV-ALTONAGA)(the "Court").

5.2 Special Approval. The Purchaser acknowledges that the terms of the Transaction and this Agreement and all performance of the obligations of the Seller hereunder are subject to approval of the Receiver and the Court as well as any objection that may be raised with the Court by the SEC. Upon execution of this Agreement the Seller will work with the Receiver to promptly submit this Agreement to the SEC and to the Court to obtain approval hereof (the approvals of the Receiver and the Court are referred to herein collectively as the "Approval").

5.3 No Claims; Release.

a. No claims. Purchaser and Leonard J. Harac, a principal of the Purchaser, both agree that neither shall directly or indirectly make any claim or institute or become a party to any claim or proceedings against Seller, the Receiver, the Receivership, or the Receivership Entities, or any officer or director, agent, representative or employee of the Seller, the Receivership Entities, or the Receivership. Purchaser and Mr. Harac agree that the foregoing shall include any claim, cause of action or lawsuit relating to or arising from Mr. Harac's appointment as an officer, director, manager or any position with the Company or any Receivership Entity, his compensation or lack thereof from distributions of equity or distributions of past or future earnings (all of which, if any, are included in the Purchase Price hereunder), termination of his appointments and/or violation of any state or Federal statute or law including but not limited to the Employee Retirement Income Security Act of 1974 (29 U.S.C. Section 10001 et seq.), the Civil Rights Act of 1961 and 1991 (42 USC Section 2000 et seq.), the Equal Pay Act (29 USC Section 206 (d)), the Age Discrimination in Employment Act of 1967 (29 USC Section 621 et seq.), and the Fair Labor Standards Act (29 USC Section 201 et seq.). The parties hereto acknowledge and agree that the Receiver, the Receivership, and the Receivership Entities are intended third party beneficiaries of this section, and they shall be entitled to rely upon and enforce the covenants and undertakings contained herein.

b. As a further inducement to the Seller to enter into this Agreement and for the Receiver to seek the Approval, Mr. Harac agrees to issue his release of the Seller, the Receivership, and the Receivership Entities, in the form attached hereto as Exhibit A.

ARTICLE 6.
CONDITIONS TO CLOSING; TERMINATION

6.1. Seller's and Purchaser's Obligations. As of Closing, Seller and Purchaser will have performed all of the obligations required to be performed by them pursuant to this Agreement.

6.2. Seller's and Purchaser's Representations. As of Closing, all representations and warranties made by Seller and Purchaser pursuant to this Agreement will be true and correct.

6.3. Approval. As of Closing, the Seller shall have received the Approval, and the Court shall have entered an Order reflecting the approval of the Court, and the time for any appeal of said Order shall have expired.

6.4. Termination. If any of the conditions set forth in this Article 6 are not timely fulfilled by the responsible party or waived in writing by the other party, the other party may terminate this Agreement. If this Agreement is terminated by either party as permitted herein, the parties are relieved of their obligations under this Agreement.

ARTICLE 7.
CLOSING

7.1. Closing. The Transaction will be consummated at the Closing (the "**Closing**"). The Closing of the Transaction shall take place at the offices of the Receiver, on a date designated by Seller (which date shall be after, but no later than ten business days after, satisfaction of the conditions set forth in Article 6, or at such other time or place as Purchaser and Seller may agree; provided that the Closing must occur on or before the 30th day following the satisfaction of the conditions set forth in Article 6. The Closing may also take place by electronic or physical delivery of documentation, as the parties agree and as may be required by law.

7.2. Deliveries at the Closing. At the Closing, the parties will deliver all of the following:

a. Purchaser will deliver to Seller:

1. The Purchase Price.
2. The release required by Section 5.3.
3. Such other instruments of sale, transfer, conveyance and assignment as Seller reasonably may request.

b. Seller will deliver to Purchaser:

1. A Membership Interest Power effecting the transfer of the Membership Interests.
2. Such other instruments of sale, transfer, conveyance and assignment as Purchaser reasonably may request.

ARTICLE 8.
MISCELLANEOUS

8.1. Entire Agreement. This Agreement constitutes the sole and entire agreement between the parties with respect to its subject matter, and supersedes all prior discussions and agreements between Seller and Purchaser with respect to the matters contained in this Agreement.

8.2. Counterparts; Headings. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument. The headings set out in this Agreement are for convenience of reference only and will not be deemed a part of this Agreement.

8.3. Further Assurances. After the Closing, each party, at the request of the other party, will execute, deliver, and acknowledge where necessary from time to time such other and further acts and things as may be reasonably necessary to more fully and effectively consummate the Transaction.

8.4. Amendments. This Agreement may be amended only by an instrument in writing executed by the party against whom enforcement of the amendment is sought.

8.5. Binding Effect. This Agreement will be binding upon and will inure to the benefit of the parties and their respective heirs, representatives, successors and assigns; but no party may transfer any of its rights, duties or obligations under, or interest in, this Agreement without the written consent of the other party.


8.6. Governing Law. This Agreement is governed by and will be construed and enforced in accordance with the laws of the State of Florida. The resolution of any and all disputes between the parties herein concerning the Transaction or this Agreement, including any indemnification claims shall be subject to the exclusive jurisdiction of the Court which shall also be the exclusive venue of any such dispute.

8.7. Attorneys' Fees; Costs. The prevailing party in any suit or action arising out of or related to this Agreement will be entitled to recover from the other party its reasonable attorneys' fees, costs and expenses in the amount that the court determines reasonable in both the trial court and appellate courts (as applicable).

8.8. Survivability. The representations and warranties of Purchaser will survive Closing. The representations and warranties of Seller shall not survive the Closing.

SELLER:

TCA Global Credit Master Fund, LP

By: 
Jonathan E. Perlman, solely in his capacity
As Receiver for the Seller

PURCHASER:

Harac Consulting, LLC


By: 
Name: Leonard J. Harac
Title: PRESIDENT

Exhibit A

RELEASE

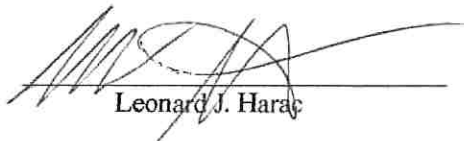
KNOW ALL MEN BY THESE PRESENTS: that Leonard J. Harac (the "first party"), for \$10.00 and in consideration of TCA Global Credit Master Fund, LP ("GMCF" or "second party") entering into a Membership Interest Purchaser Agreement (the "Agreement") with Harac Consulting, LLC, a New Jersey limited liability company ("HC"), an entity with whom the first party is associated, and in recognition of the benefit to the first party from GMCF entering into the Agreement with HC, and for other valuable consideration received from or on behalf of GMCF, the receipt whereof is hereby acknowledged,

HEREBY releases, said second party, including its directors, officers, principals, employees, agents, lenders, attorneys and representatives, individually and in any other capacity, including the Receivership and Receivership Entities, as such terms are defined in the Agreement, of and from all, and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, attorneys' fees, litigation costs, accounts, reckonings, bonds, bills, specialties, covenants, controversies, damages, judgments, executions, claims and demands whatsoever, in law or in equity, which said first party has, had or may ever have, and which were or could have been raised by way of complaint, counter-claim, cross-claim, affirmative defense, interpleader, third-party claim or any other means of affirmative action, in each case related to or arising from the Agreement or which in any way relates to or arises from the first party being associated with, employed by, or a representative of, at any time, the Company.

This Release may not be changed orally.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 22 day of November 2021.

Witness


Leonard J. Harac

STATE OF New Jersey)
) ss.
COUNTY OF Sussex)

SWORN TO AND SUBSCRIBED BEFORE ME by ☒ physical presence or ☐ online notarization this 22nd day of November 2021 by Leonard J. Harac, who is personally known to me or who produced Drivers License as identification and who did take an oath.


Notary Public

Print, Type or Stamp Name of
Notary Public

ASHLEY J. ALLEGRA
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 2/25/2026

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 20-CIV-21964-CMA

SECURITIES AND EXCHANGE
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TCA FUND MANAGEMENT GROUP CORP.,
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Defendants.

**ORDER GRANTING RECEIVER'S MOTION TO CONFIRM AND/OR APPROVE
AUTHORITY TO SELL TCA EP WORLD, LLC**

THIS CAUSE, having come before the Court upon Jonathan E. Perlman, as Court-Appointed Receiver's ("Receiver") Motion to Confirm and/or Approve Authority to Sell TCA EP World, LLC ("Motion") [ECF No. ____]. The Court has considered the Motion and is otherwise duly advised in the premises. Accordingly, it is **ORDERED AND ADJUDGED** that:

The Motion is **GRANTED**. The Receiver has authority to enter into the Membership Interest Purchase Agreement, attached as Exhibit "A" to the Motion, for the sale of TCA EP World, LLC in order to recover the funds for the benefit of the Receivership Estate.

DONE AND ORDERED, in chambers at Miami, Florida, this ____ day of _____, 2021.

CECILIA M. ALTONAGA
UNITED STATES DISTRICT JUDGE

Copies furnished to Counsel of Record