

**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, JONATHAN E. PERLMAN'S, MOTION TO
APPROVE RETAINED PROFESSIONALS**

COMES NOW, Jonathan E. Perlman, Esq., Court-Appointed Receiver (“Receiver”) of the Receivership Entities,¹ by and through undersigned counsel hereby files this Motion to Approve Retained Professionals and accordingly states as follows:

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

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

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

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].

Receivership Entities [ECF No. 5] (“Appointment Order”).

4. The Appointment Order immediately granted the Receiver authority to retain GJB as counsel. *Id.* at § I ¶ 2. Receiver’s counsel has entered appearances accordingly.

5. Pursuant to the Appointment Order, the Receiver is empowered to, among other things, “engage and employ persons in Receiver’s discretion to assist Receiver in carrying out Receiver’s duties and responsibilities...” *Id.* at § II ¶ 5.F.

6. Further, pursuant to § XIV ¶¶ 52–53, the Receiver may solicit persons and entities (“Retained Personnel”) to assist the Receiver in carrying out his duties under the Appointment Order. Retained Personnel may only be engaged after “Order of the Court authorizing such engagement.” *Id.*

7. Acting under the express authority of the Appointment Order, the Receiver has solicited Hollis to undertake a Phase I Environmental Assessment of certain real property located in Cleland, North Lanarkshire, Scotland, which is owned by Cleland, Ltd., a special purpose vehicle wholly owned by TCA Global Credit Master Fund, L.P (the “Property”). The Phase I Environmental Assessment will result in a Phase I Report which will support the Receiver’s proposed sale of the Property, contain findings of the detailed site inspection conducted on the Property, and provide a contamination risk ranking for the Property. Such work will greatly assist the Receiver in marketing the Property for sale and ultimately selling the Property.

8. The Phase I Environmental Assessment will help inform the Receiver as to the marketability of the property in anticipation of beginning a fulsome sales process.

9. The Receiver, in his best judgment, believes that Hollis is highly experienced in such work and would best be able to assist the Receiver in carrying out his duties. Accordingly, the Receiver seeks this Court’s approval for the formal engagement of Hollis as a Retained

Professional.

10. Hollis is an international, independent real estate consultancy, with offices spanning the UK, Ireland, and mainland Europe. A copy of the proposed engagement letter setting forth the full scope of work and compensation terms is attached as Exhibit “A”.

11. Hollis has agreed to a fixed fee price for the Phase I Environmental Assessment, with minimal third party costs to be passed through to the Receiver. *See* Exhibit “A.”

12. Hollis has significant prior experience in similar matters and has advised the Receiver that no conflicts of interest exist in connection with its potential retention in this matter.

WHEREFORE, Receiver, Jonathan E. Perlman, by and through his undersigned counsel respectfully requests that this Honorable Court grant the Motion and approve the Receiver’s solicited professionals for engagement on this matter under the terms and conditions set forth in Exhibit “A” to this Motion, and for such other relief as this Court deems just and proper.

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

Undersigned counsel hereby certifies that counsel for the Receiver, Elizabeth G. McIntosh, conferred with counsel for the SEC, Stephanie Moot, on February 7, 2022, via email, regarding the requested relief and is authorized to represent that the SEC has no objection to the relief requested herein.

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Telephone: (305) 349-2300
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By: /s/ Elizabeth G. McIntosh
Elizabeth G. McIntosh, Esq.
Florida Bar No. 1011555
emcintosh@gjb-law.com

CASE NO. 20-CIV-21964-CMA

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing was served via CM/ECF Notification to all parties and notification of such filing to all CM/ECF participants in this case on the 7th day of February, 2022.

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

SERVICE LIST

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

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Exhibit “A”

Subject: FW: Hollis
Attachments: 1025-P1 MacRoberts LLP Cleland Phase 1 with appendices.pdf; Terms and Conditions of Appointment 1.2.7 a.pdf; Environmental Limitations.pdf; Standard Limitations.pdf

From: Vikki Aitkenhead <vikki.aitkenhead@hollisglobal.com>

Sent: 22 November 2021 16:21

To: Gillian Campbell <gillian.campbell@macroberts.com>

Cc: Louise Gibson <louise.gibson@macroberts.com>; Pamela Hall <Pamela.Hall@hollisglobal.com>; Andrew Griffiths <andrew.griffiths@hollisglobal.com>

Subject: [EXTERNAL] RE: External: Phase 1 Environmental report [MACR-ACTIVE.FID20028035] - Cleland fee quote

This message originated from outside your organisation

Hi Gillian,

Thanks for your email (and thank you, Louise, for the referral – hope you are well).

Yes, this is certainly something we can assist with.

Based on the information you have provided, we propose to undertake a Phase I Environmental Assessment of the site (which is a vacant plot of land c.1.54 hectares in Cleland, near Motherwell). The Phase 1 report will be a vendor report and will support your client's proposed sale of the land. We also understand that there has been some tipping / dumping of waste material, and therefore, we would carry out a detailed site inspection to identify the extent and possible nature of any waste material on-site. Please note, this will be a visual inspection only and no sampling of the waste will be carried out.

Objectives and scope of work

The overall objectives of the assessment would be to evaluate the potential for ground contamination to be present as a result of historical or recent activities, and to evaluate the significance in the context of the use and environmental setting of the site. A secondary objective would be to establish and comment on the Scottish Environment Protection Agency's (SEPA) flood classification for the site. The assessment would comprise:

- Desk-based research of the site history through examination of historical maps;
- Search of an environmental database regarding records of pollution incidents, landfills etc.;
- Online search of the Local Authority's planning portal and written enquiries of the Environmental Health department;
- Research of the geological, hydrogeological and hydrological setting of the site and identification of nearby sensitive land uses; and
- A site inspection to review current potential sources of contamination, in particular areas with potential waste tipping / dumping.

Our report would provide a contamination risk ranking for the site and would comment on whether further works are recommended to evaluate environmental risks and liabilities.

Fees

The cost for the completion of the Phase I Environmental Assessment would be £2,350 plus VAT and disbursements for data purchase (estimated at £350-£400).

Please note this fee only covers the scope described above. Should any 3rd party reports become available, we would require an additional fee to undertake the reviews.

Please also note that our fee does not include a provision for conference calls or subsequent liaison with the project team / lawyers - this would be completed on a time-charged basis.

To confirm, the above fee includes for the provision of a reliance letter to the first future purchaser in relation to the vendor report.

Timescales

We would be available to carry out the site inspection w/c 6th December with the report to follow w/c 13th December 2021.

However, if there are time-critical deadlines relating to this work, please let me know and we will do our best to accommodate.

Limitations

The work would be carried out under Hollis' standard terms and conditions and our Standard and Environmental limitations, as attached.

Please note, we would require a clear red line boundary title plan relating to the property upon instruction. The work detailed above will not involve the sampling of soil water or other environmental media.

I trust the above is sufficient for your purposes and we look forward to receiving your further instructions. If you have any questions, please do not hesitate to contact me, or my colleague Pamela Hall (cc'd).

Kind regards,
Vikki

Vikki Aitkenhead

Senior Associate

Glasgow

T: +44 141 331 4048

M: +44 7500 067739

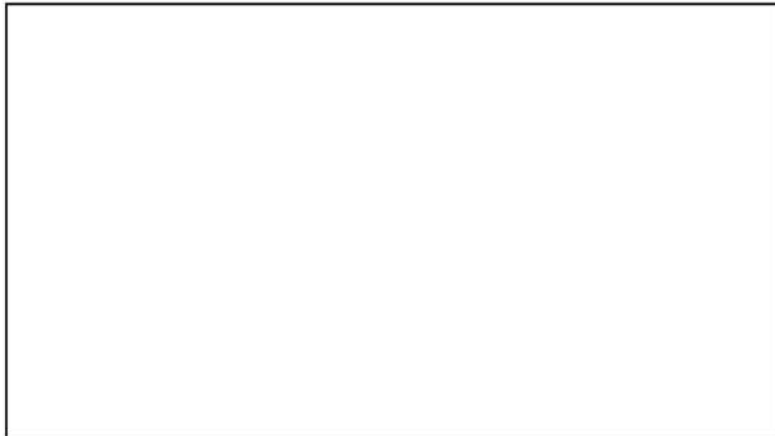
E: vikki.aitkenhead@hollisglobal.com

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Regulated by RICS and SCSl.



We're Hollis. We're international, independent real estate consultants. We work with owners, occupiers, developers and funders, across both private and public sectors, to help them get more out of their real estate.

Hollis is the trading name of Hollis Global Limited, a company registered in England and Wales.

Registered number: 13400429. Registered Office: Battersea Studios, 80-82 Silverthorne Road, London SW8 3HE

This message is private and confidential. If you have received this message in error, please notify us and remove it from your system.



Terms and Conditions of Appointment of Hollis

Parties to the Agreement

Hollis is the trading name of Hollis Global Limited. In this Agreement references to "Hollis", "we", "us" and "our" are references to Hollis Global Limited ("Hollis") a limited liability company registered in the UK. Registered Office at Battersea Studios, 80-82 Silverthorne Road, London, SW8 3HE. Company number 13400429.

We may from time to time engage sub-consultants to perform our obligations to you under an appointment but in such event, other than as specifically set out below, your relationship remains solely with Hollis, who has the sole legal liability for the work done for you and for any act or omission in the course of that work. No consultant or employee of Hollis or of any sub-consultant (other than as specifically set out below) will have any personal legal liability for that work whether in contract, tort or negligence. The fact that an individual consultant or employee of Hollis or any sub-consultant signs in his or her own name any letter or other document on behalf of Hollis in the course of carrying out that work does not mean that he or she is assuming any personal legal liability for that letter or document.

References to 'you' or 'your' refer to the person, company or other entity engaging the Services of Hollis whether for themselves or a third party. Where you engage our Services on behalf of a third party you warrant that you have the authority to enter into this Agreement with Hollis on behalf of the third-party client.

Client and Supplier Code of Conduct

You will at all times comply with Hollis Client and Supplier Code of Conduct

(<https://mk0hollisglobal5m1jt.kinstacdn.com/app/uploads/2021/09/Client-and-Supplier-Code-of-Conduct-1.pdf>) which we, at our sole discretion, may revise from time to time.

Client Money

In certain very limited circumstances we may agree to hold money on behalf of its clients at their request. Where this is the case we will do so in accordance with our Published Client Money Procedures

(<https://mk0hollisglobal5m1jt.kinstacdn.com/app/uploads/2021/07/Policy-on-Handling-Client-Money.pdf>) which we may revise at our sole discretion from time to time.

Complaints

In the event that you have a complaint you will have access to our Complaints Handling Procedure, a copy of which will be provided on request. If we are unable to resolve a complaint to your satisfaction, we agree to referral to the Centre for Effective Dispute Resolution (CEDR), 70 Fleet Street, London, EC4Y 1EU, www.cedr.com.

Agreement

These following paragraphs together with standard and service specific limitations and an accompanying letter or email form the basis of your Agreement for the Appointment of Hollis ('Agreement'). In the event of any differences between these terms and conditions and the cover letter or email, the letter or email will take precedence.

Performance of Services

Services that we or any sub-consultant appointed by us perform pursuant to our Agreement ('Services') shall be performed exercising all the reasonable skill, care and diligence to be expected of a properly qualified and competent consultant experienced in carrying out work of a similar nature, size, scope and complexity as the instruction.



Where we engage a sub-consultant selected by you and on your instruction we shall assume no responsibility for the quality of work undertaken by such a sub-consultant and you shall remain fully responsible for ensuring that the sub-consultant is properly qualified and competent and that the work they undertake is carried out with all reasonable skill, care and diligence. You agree to indemnify us for any loss or damages that we may suffer as a result of any action, or failure to act, by the sub-consultant selected by you regardless of how such loss or damage arises. In such circumstances our liability shall be strictly limited to the payment of any outstanding fees due to the sub-consultant that you selected and instructed us to engage.

Fee Basis

The basis of our fee for individual instructions will be confirmed to you in writing. Unless stated otherwise, fees are quoted exclusive of expenses, disbursements and VAT. Where a time charge fee is agreed we will charge you for all time that our professionals spend on your work under our appointment. Hourly rates depend on the experience of the personnel involved in your matter and the type of work being undertaken. Unless agreed otherwise we may invoice you each month and reserve the right to do so regardless of whether the work is complete.

Expenses and Disbursements

Specialist testing, specialist equipment hire, travel and subsistence, photography, bulk printing and couriers, planning and building regulation application fees, etc. are all charged in addition to time costs or other fees unless agreed otherwise. We will add at least 10% to the third party costs as a handling and finance charge to disbursements, other than for travel, hotel or other similar direct costs.

Other Costs

When the appointment of specialist consultants is required, unless we expressly agree in writing to appoint such consultants as our sub-consultants, we expect that appointment to be made direct by our clients to provide a separate contractual relationship. Save for costs of sub-consultants appointed directly by us, costs of consultants working under our control are to be met directly by our clients unless otherwise agreed.

Payment Terms

Payment is due within 30 days of receipt of the invoice. We reserve the right to charge interest at 4% over the base rate of the National Westminster Bank plc on any accounts which are overdue. Payments are to be made in the currency in which they are invoiced and without any setoff or deduction. You are responsible for any withholding or other taxes, bank charges or other third party fees or levies (other than VAT) so we receive the invoiced amount.

Inspections

Where access to premises is arranged but is not available at the confirmed time and date, resulting in an abortive visit, or if we find that access is unexpectedly and without advance reasonable notice restricted to some parts of the building and that a return visit is required we reserve the right to charge for additional time spent and expenses incurred.

Health and Safety

We require to be informed in advance of visiting premises for the purpose of carrying out our Services of any relevant issues that may affect the health and safety of our personnel, for example dangerous structures or contamination. As required by the Control of Asbestos Regulations 2012 a duty holder must take reasonable steps to find asbestos containing materials and provide information on the location and condition of the material to anyone who is liable to work on or disturb it. If an up to date asbestos survey or information on significant risks has not been provided, an aborted site visit fee may be charged to the Client if the site risk assessment determines it is unsafe for our operative to perform their duties.



Net Contribution

Without prejudice to any other exclusion or limitation of liability in these Terms and Conditions, our liability in monetary terms for any loss or damage suffered by you in the event of any breach of our Agreement with you is limited and reduced to the proportion of such loss or damage that would be just and equitable for us to pay having regard to the extent of our responsibility for the loss or damage suffered and assuming that:

- (i) all the other consultants and contractors contracted directly to you on the same project or matter have provided contractual undertakings to you on terms no less onerous than those set out in this Agreement in respect of the carrying out of their duties and obligations;
- (ii) there are no exclusions or limitations of liability nor joint insurance or co-insurance provisions between you and any other consultants and contractors;
- (iii) under the Civil Liability (Contribution) Act 1978, you have claimed contribution from all those other consultants and contractors contracted directly to you on the same project or matter and they all have the financial resources to meet the contribution claimed; and
- (iv) all the other consultants and contractors contracted directly to you on the same project or matter have paid to you such sums as it is just and equitable for them to pay having regard to the extent of their responsibility for the loss or damage suffered.

Provided always that we do not assert that we have no, or a reduced, liability to you under this Agreement solely by reason of the fact that another consultant and/or contractor accepts responsibility for the designs, to the extent such designs are actually undertaken by us.

Suspending and Terminating Instructions

You may terminate or suspend the Agreement by giving 14 days written notice. If either party becomes insolvent the other may suspend performance or terminate the Agreement by giving written notice. In the event that you are in default over payment we may, on giving 7 days written notice, suspend performance of our Services. Performance would be resumed upon payment. We may terminate the Agreement if you materially breach your obligations and have failed to remedy the breach in the 14 days following notice served by us. In all cases you shall pay all fees and expenses due, commensurate with the Services performed, including time spent in closing down the instruction. We reserve the right to invoice for the greater of a time-charge for the work carried out or:

- Lump-sum fixed fees: Pro-rata the fee by reference to the stage that work has reached.
- Building Projects: A proportion of work that we have carried out according to pre-determined Service Stages.
- **'Success' fees: A reasonable percentage of the anticipated fee**, by reference to the stage in negotiations that has been reached.

We may terminate suspended instructions after a period of six months from suspension. We may charge a fee for resumption of Services or make reasonable adjustments to an agreed fee basis.

Copyright

Copyright in all drawings, plans, details, specifications, schedules, reports and all other 'Documents' in any form or any revisions of the same that we prepare in connection with the Services remains our property. We grant to you an irrevocable, royalty free, non-exclusive licence to use and reproduce Documents for any purpose relating to the instruction, subject to payment of all fees due under our appointment. We accept no liability for any use of the Documents for any purpose other than that for which they were originally prepared.

Data Protection

We may need to collect certain personal data regarding you and your employees to enable the provision of the services that we have been engaged to provide. Where we do this we will only do so subject to a legal justification and to the extent that it is required for a specific purpose. We will at all times handle any personal data in accordance with our Client Data Protection Notice (<https://www.hollisglobal.com/privacy-notice/>) which we may revise at our sole discretion from time to time.



In cases where you supply Personal Data relating to Contact Persons and/or other third parties, you warrant:

- (i) That the Personal Data has been lawfully obtained and is accurate and up-to-date; and
- (ii) That the transfer of the Personal Data by you to Hollis in order to achieve the Purposes will be lawful in accordance with relevant data protection legislation; and
- (iii) That at all relevant times you will comply with all applicable legal provisions relating to the protection of Personal Data.

Promoting our Experience

In order to publicise and promote our capabilities and expertise you grant us permission to use the Services provided to you to prepare general or property specific promotional material including case studies for publication on our website and other marketing channels. We will not disclose any confidential information or personal data and will modify or remove any such case studies on your request.

Professional Indemnity Insurance

Hollis will effect professional indemnity insurance with a limit of indemnity of not less than £1,000,000 (one million pounds) in respect of each and every claim or series of claims arising out of the same originating cause and maintain such insurance in full force and effect from the date on which we were first instructed to provide the Services until six years after completion of the Services provided always that such insurance is available on commercially reasonable terms having regard to premiums required and policy terms obtainable.

Limitation of Liability

Unless otherwise specifically agreed in writing, our liability arising from any breach of the terms of this Agreement, whether in contract, tort, statute or otherwise, howsoever and whenever such liability was or is incurred, shall be strictly limited to the sum of £1,000,000 (one million pounds) in respect of each and every claim and no action or proceedings for any breach of our Agreement shall, in any event, be commenced after the expiry of 6 years from the date of the completion of our services under our Agreement. Notwithstanding the above paragraph, the limit of our liability for claims related to asbestos, pollution or any aspect of fire safety or fire performance of a building or structure shall be £500,000 in the aggregate. Nothing in this Agreement shall exclude or limit our liability for death or personal injury caused by our negligence, or that of our members, consultants, employees, agents or sub-consultants (as applicable) or fraud by us or our members, consultants or employees.

Asbestos

We accept no liability for claims related to asbestos unless and until a claim arises as a direct result of a negligent act, error or omission committed by us or alleged to have been committed by us in the conduct of our professional business but only then to the extent that the claim is for the cost of re-performance of the work or rectification or remediation and/or involves a claim made in respect of any diminution in value of buildings or structures (or any part of either or both of them). We shall not be liable in respect of any bodily injury including any psychological damage or mental stress or impairment, or damage to property other than that part of the building or structure which requires re-performance of our work or rectification.

Pollution

We accept no liability for pollution, either direct or indirectly, in relation to all matters with the exception of claims or losses arising from a negligent structural design, specification or failure to report a structural defect in a property, provided further that this relates only to that part of any claim which relates to the cost of redesigning, respecifying, remedying or rectifying the defective structure but not to the cost of loss or damage to the environment or consequential or other losses of value.



Flood Risk

We accept no liability for Flood Risk or Flood Damage, either direct or indirectly, unless and until a claim arises as a direct result of a negligent act, error or omission committed by us or alleged to have been committed by us in the conduct of our professional business, but only then to the extent that the claim is for the cost of re-performance of the work or rectification or remediation and/or involves a claim made in respect of any diminution in value of buildings or structures (or any part of either or both of them). We shall not be liable in respect of any bodily injury including any psychological damage or mental stress or impairment, or damage to property other than that part of the building or structure which requires re-performance of our work or rectification.

EWS1 Survey

We accept no liability in respect of EWS Surveys unless and until a claim arises as a direct result of a negligent act, error or omission committed by us or alleged to have been committed by us in the conduct of our professional business. Where such liability is established our total liability shall be capped at ten times the fee that we actually received for the completion of the EWS1 that gave rise to the claim, excluding any fees we received for other services provided as part of the same engagement or series of engagements.

Liability to Third Parties

Our reports are for the use of the Client(s) for whom they are prepared and must not be reproduced in whole or in part or relied upon by any third party without our express written authority.

Timescales

We will use our best endeavours to deliver work to agreed programme, deadlines or timescales we communicate to you. All timescales cited will assume a prompt response from parties external to Hollis providing us with any necessary information or access. We can accept no liability for any delay or loss which accrues due to delay by others.

Delay

We accept no liability for any delay in performing or failure to perform any obligations to the extent that any delay or failure results from events or circumstances beyond our reasonable control (including without limitation, pandemic).

Prevention of performance

We will not be liable for any loss of profit, loss of opportunity, costs, expenses, compensation or similar financial losses arising from our failure to commence, or progress diligently, or complete provision of the Services commissioned, if we are prevented from performing our obligations to you by an event of force majeure and, for this purpose, an event of force majeure shall be any of the following:

- (i) riot, war, invasion, act of foreign enemies, hostilities (whether war be declared or not) acts of terrorism, civil war, rebellion, revolution, requisition or compulsory acquisition by any governmental or competent authority;
- (ii) restrictions and/or limitations on daily life imposed by central, regional or local government because of a global, regional, national or local epidemic, or pandemic, which prevents us from performing tasks and operations fundamental to the provision of the Services commissioned;
- (iii) a natural or man-made earthquake, flood, fire, environmental contamination or other disaster;
- (iv) exceptionally severe weather conditions resulting in disruption of normal daily life;
- (v) ionising radiation or contamination, radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, radioactive toxic explosive or other hazardous properties of any explosive assembly or nuclear component;
- (vi) strikes at national level or industrial disputes at a national level or strike or industrial disputes by any person/persons we do not employ which prevent us from performing tasks and operations fundamental to the provision of the Services commissioned.



We will notify you in writing as soon as possible if we feel an event of force majeure is preventing performance of our obligations and duties to you and provide particulars of the force majeure event and the reason(s) why that event prevents us from, or delays us in, performing our obligations and duties.

We will use our reasonable efforts to mitigate the effect of the event of force majeure on performance of our obligations and duties. We will, once the event of force majeure has completed, recommence the provision of our Services as soon as practicably possible and confirm a revised programme for progressing and completing the Services commissioned.

We confirm that we will not seek any additional payments from you for any lost profit, costs, losses, expenses or compensation because of an event of force majeure, but, in accordance with these terms and conditions, we will expect timely payment in respect of any elements of our Services completed before the event of force majeure arose.

Third Party Information

Where we incorporate documents and drawings produced by third parties (other than our own appointed sub-consultants) into our reports we accept no liability for their content.

Contracts (Rights of Third Parties) Act 1999

Nothing in our Agreement shall either confer or purport to confer rights on any third party under the Contracts (Rights of Third Parties) Act 1999 other than those rights which are specifically preserved and protected here.

Governing Law

The application and interpretation of our appointment shall in all respects be governed by and construed in accordance with English law and any disputes or differences arising under it shall be subject to the exclusive jurisdiction of the English courts to be finally determined.



Standard Limitations

Any appointment of Hollis is subject to Standard Limitations as detailed below. Where our Appointment relates to Building Surveys, Dilapidations, Reinstatement Cost Assessments, EPCs, Building Audits, Party Walls, Rights to Light and Measured Surveys additional service specific limitations will apply.

Inspection Limitations

Weather Conditions

Our inspection may be impeded by the prevailing weather conditions.

Concealed and Hidden Elements and Areas

In all buildings there are inaccessible, concealed or unexposed elements. In occupied properties, access to some areas that would normally be inspected may be restricted or denied.

Where safe and practicable to do so, an inspection of voids above suspended ceilings, beneath raised floors and other similar areas will be carried out from a small number of sample points. However, very often, inspections are severely limited by factors including lack of light, obstructions, void depths and the occupancy of the building.

We will not lift all manhole covers, only, where possible, a representative sample, and, where necessary, we will recommend a CCTV examination.

We will not lift fitted floor coverings, floorboards or move appliances or heavy furniture. Where inspections are restricted as described above our findings can only be based on the evidence available to us, therefore, we will not be able to comment conclusively upon the true condition, construction and detailing of hidden, unexposed or inaccessible elements.

Where a specialist inspection of the engineering services has specifically been instructed, access panels may be removed or opened but only where it is safe to do so and where no disruption to the operation of the building will be caused.

Vertical Access Restrictions

We will use a surveyor's ladder where practical and safe to do so although our comments will be predominantly based upon findings from a pavement or floor-level inspection or other available safe vantage points. We will arrange for the hire of mechanical access equipment where we are advised prior to our inspection that it is required to inspect high level elements.

Destructive Tests and Opening up Works

We will not carry out any destructive tests, expose any part of a property, or carry out any opening up works which will require specialist tools or which may damage existing fixtures and finishes.

Specialist Consultants & Contractors Limitations

Where specialist consultants or contractors are engaged on your behalf we will not be responsible for their performance. We may make reference to their findings in our report, but this should not be thought of as a substitute for reading their report in its entirety, nor can we take responsibility for their conclusions.

Budget Cost Limitations

Costs will be:

- Given at current prices, no adjustments will be made for inflation;
- Quoted as budget estimates only and are not to be thought of as a substitute for obtaining competitive quotations from reputable contractors;
- Exclusive of VAT, professional fees, acquisition costs and statutory fees

HOLLIS

- Based only on the design information available at the time for the purpose of preparing the cost estimate

We will not:

- Investigate whether the costs for carrying out all the works immediately will be greater than carrying them out individually, as and when required;
- Include the cost of investigative works to establish the cause effects, unless specifically highlighted;
- Allow for any loss and/or damage to works as a direct result of a bomb blast or other act of terrorism, malicious damage, fire, flood, Force Majeure event or other Act of God;
- Include the costs incurred in out of hours working of security staff;
- Include costs relating to epidemics, pandemics and the like including measures required to operate safely in accordance with industry guidelines.
- Allow for increased prices or programme delays as a result of the withdrawal of the UK from the European Union (Brexit).



Environmental Limitations

Any appointment of Hollis is subject to Standard Limitations, which must be read in conjunction with this document. Listed below are some specific limitations relating to the provision of environmental advice.

Site Inspection

The purpose of the site inspection is to confirm that no potentially significant sources of ground contamination exist at or in the vicinity of the site and also to identify other potential liabilities (e.g. potential for asbestos).

The inspection does not constitute an asbestos survey in respect of applicable country-specific legislation. or does it constitute a hazardous materials survey, or an ecological survey.

Where discussions are held with site personnel, we will rely on this information in good faith and can take no liability for false information provided. Access limitations will be detailed in the report, if applicable.

There will be no sampling of soil, water or other environmental media.

Due Diligence

Research

Desk-based research will be undertaken to determine:

- 1) Historical development of the site and surrounding area.
- 2) Existence of environmental permits, records and incidents at the site and in the surrounding area.
 -) Environmental sensitivity of the site (geology, hydrogeology and hydrology).

Where available, a proprietary database will be purchased to assist research relevant to the country where the project is located.

In addition, enquiries will be made of local regulatory authorities where possible, unless prohibited by confidentiality requirements. From time to time, additional information may be required to assist research, e.g. aerial photographs, and may be purchased and charged as disbursements.

Third party Advice and products

Our reports include the use of third party advice and products such as:

- 1) Published map records created by national mapping agencies;
- 2) Title documents;
 -) Third party proprietary database records;
 -) Geological mapping and associated information provided by national agencies;
 -) Aerial photography;
- 6) Local authority archive information; and
 -) Environmental regulatory authority data.

Whilst we will review this information for accuracy insofar as required for our assessments, we do not accept any liability for inaccuracies in third party information or loss or damage arising from the same.



Reporting and Advice

Reports and advice will normally be based on a number of assumptions and with reliance on third party information. Where assumptions have been made, these will usually be stated and recommendations will be given if further work is required. Where specialist legal, planning, valuation or technical advice is required, recommendations for the same will be highlighted within our report or separately.

The conclusions presented in reports **represent Hollis' best professional judgement based upon the information** available and conditions existing at the time of the review. In performing its assignment, Hollis must rely upon publicly available information, information provided to Hollis by the Client and information provided by third parties. Accordingly, the conclusions in this report are valid only to the extent that the information provided to Hollis was accurate and complete.

We can give no warranty or representation that all relevant matters will be discovered in the course of our work, although we will endeavour to provide a comprehensive appraisal of any significant environmental issues associated with the site.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 20-CIV-21964-CMA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

TCA FUND MANAGEMENT GROUP CORP.,
et al.,

Defendants.

ORDER GRANTING RECEIVER, JONATHAN E. PERLMAN'S
MOTION TO APPROVE RETAINED PROFESSIONALS

THIS CAUSE, having come before the Court upon Receiver, Jonathan E. Perlman's, Motion to Approve Retained Professionals [ECF No. __] (the "Motion"). The Court having considered the Motion and being duly advised in the premises, it is hereby:

ORDERED AND ADJUDGED as follows:

1. The Motion is hereby GRANTED.
2. The Receiver is authorized to retain Hollis under the terms and conditions set forth in Exhibit A to the Motion.

DONE AND ORDERED, in chambers at Miami, Florida, this __ day of _____, 2022.

CECILIA M. ALTONAGA
United States District Judge

Copies Furnished to Counsel of Record