

Background and Receiver's Power to Settle Claims

1. On August 15, 2018, the United States Securities and Exchange Commission (the “**SEC**”) filed the lawsuit styled *United States Securities and Exchange Commission v. EquityBuild, Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen; Civil Action No. 18-CV-5587 in the United States District Court for the Eastern District of Illinois* (the “**SEC Action**”) which, among other requests for relief, sought the appointment of a receiver to marshal and preserve all assets of the Receivership Defendants and to handle all related claims.

2. The Court in the SEC Action entered an Order on August 17, 2018 (Docket No. 16) (the “**Order Appointing Receiver**”) assuming exclusive jurisdiction and possession of the assets, of whatever kind and wherever situated, of the Receivership Defendants, as defined by Paragraph 1 of the Order Appointing Receiver and by two subsequent Orders (Docket Nos. 290, 624). The settlement agreements refer to the Receivership Defendants identified in the three Orders (Docket Nos. 16, 290, and 634), collectively, as “**EquityBuild.**”

3. In the Order Appointing Receiver, the Court conferred upon the Receiver (1) “all powers, authorities, rights and privileges” theretofore possessed by the principals of the Receivership Defendants under applicable state and federal law, as well as by the governing operating and shareholders’ agreements, and (2) all powers and authority of a receiver at equity, as well as all powers conferred upon a receiver under 28 U.S.C. §§ 754, 959, and 1692, and FRCP 66. (*Id.* ¶ 4)

4. The Order Appointing Receiver authorizes the Receiver to take custody, control, and possession of all assets which the Receivership Defendants own, possess, have a beneficial interest in, or control directly or indirectly (“Receivership Assets”), to issue subpoenas for

documents and testimony, and to sue for, collect, recover, receive, and take into possession from third parties all Receivership Assets. (*Id.* ¶ 8) The Court further authorized Receiver to investigate, prosecute, and compromise claims related to Receivership Assets. (*Id.* ¶¶ 37, 42)

5. On August 16, 2022, the Receiver filed a Complaint against Chief Management and Ezri Namvar in that certain action styled *Kevin B. Duff, Receiver for the Estate of EquityBuild Inc., and EquityBuild Finance LLC, etc. v. Chief Management LLC and Ezri Namvar*, United States District Court for the Northern District of Illinois, Civil Action No. 22-cv-4335 (the “Chief Management Case”). The Receiver subsequently learned that a separate Delaware entity named Chief Management, LLC (“Chief Management Delaware”) received \$200,000 as a fixed interest payment for an overnight loan that it had made to EquityBuild, which transfer is the subject of the Chief Management Case. Further, the Receiver discovered that certain individuals, including Ariel Namvar, Fran Raban, Fara Raban, Ramin Tabib, Mousa Namvar, and Daniel Namvar were members, agents, and/or managers of Chief Management Delaware and, along with Defendant Ezri Namvar, benefited from that transfer. As such, the Receiver had claims against Chief Management Delaware and these individuals for unjust enrichment and aiding and abetting fraud and breach of fiduciary duty and intended to name them as defendants in an amended complaint. Before filing the amended complaint, however, the Receiver engaged in settlement discussions with counsel for Chief Management Delaware, Ariel Namvar, Fran Raban, Fara Raban, Ramin Tabib, Mousa Namvar, and Daniel Namvar and with Ezri Namvar reached a settlement of the Receiver’s claims against them.

Factual Background

6. On April 4, 2023, Judge Lindsay C. Jenkins referred the Chief Management Case to Magistrate Judge Gabriel A. Fuentes for a settlement conference.

7. On April 10, 2023 and May 25, 2023, counsel for the parties participated in a pre-settlement telephonic conferences with Judge Fuentes.

8. On May 31, 2023, the parties participated in a settlement conference before Judge Fuentes, but they did not reach a settlement at that time.

9. Over the course of following nine months, the Receiver and at first Defendant Ezri Namvar and later Chief Management Delaware, Ariel Namvar, Fran Raban, Fara Raban, Ramin Tabib, Mousa Namvar, and Daniel Namvar, each represented by counsel, continued periodic negotiations in good faith to resolve the Receiver's claims and other disputes by and between them.

10. As a result of those efforts the parties achieved a settlement, pursuant to which the Releasees shall pay the Receivership Estate One Hundred Thousand Dollars (\$100,000.00) (USD) (the "Settlement Amount"), subject to the approval of this Court and as confirmed by the settlement agreement attached hereto as **Exhibit A** (the "Settlement Agreement").

11. The Settlement Agreement provides for the settlement payments to be made within five (5) business days after this Court's approval of the Settlement Agreement. The settlement agreement also contains mutual limited releases and other terms set forth therein.

12. The Receiver respectfully submits that the settlement agreement is fair and reasonable for the Receivership Estate and respectfully requests the Court's approval of it.

The Court Has Broad Authority to Approve the Settlement

13. In a federal equity receivership, the Court retains broad discretion in deciding whether to approve a settlement. *See Gordon v. Dadante*, 336 Fed. Appx. 540, 551 (6th Cir. 2009), citing *Liberte Capital Group, LLC v Capwill*, 462 F.3d 543, 551 (6th Cir. 2006). *See also Sterling v. Stewart*, 158 F.3d 1199, 1202 (11th Cir. 1998) (the determination of fairness of a settlement in an equity receivership will not be overturned absent a clear showing of abuse of discretion).

14. Courts in receivership proceedings have been guided by decisions in other legal contexts, such as bankruptcy or class actions. In that vein, the bankruptcy court in *SEC v. Capital Cove Bancorp LLC* noted that, in approving a settlement, it should consider the “fairness, reasonableness and adequacy” of the agreement in light of “(a) the probability of success in the litigation, (b) the difficulties to be encountered in the matter of collection, (c) the complexity of the litigation involved and the expense, inconvenience, and delay necessarily attending it, and (d) the paramount interest of the creditors and a proper deference to their reasonable views in the premises.” 2016 WL 6156198 *1 (C.D. Cal. April 7, 2016) (citing *U.S. v. Edwards*, 595 F.3d 1004, 1012 (9th Cir. 2010)).

The Settlement Agreement Is in the Receivership Estate’s Best Interest

15. Over the course of more than four years, the Receiver and the law firms representing the Receiver devoted more than 450 hours investigating, researching, and evaluating the relative merits of pursuing claims against the Releasees.

16. Upon advice of counsel, the Receiver concluded that settling his claims upon the terms negotiated by the parties would be in the best interests of the Receivership Estate, particularly because continued litigation against the Releasees would be unduly time consuming

and costly, given the limited assets of the defendants, concerns about the collectability of any judgment, and the complexity of preparing the case for trial.

17. Moreover, the settlement does not preclude the Receiver from continuing to prosecute claims against third parties who are not covered by the settlement. Nor does the Receiver's release extend to any claims or other matters before the Receivership Court relating to the claims process.

18. For all the foregoing reasons, the Receiver believes that the Settlement Agreement is fair, reasonable, and in the best interests of Receivership Estate.

19. The Receiver will provide fair, adequate, and sufficient notice of this motion to all interested parties. In addition to service through the Court's electronic case filing system, the Receiver will serve a copy of this motion (and the accompanying notice of motion) to all claimants by electronic mail (to the extent he possesses an e-mail address) or by regular mail if he only possesses a mailing address. A copy of this motion will also be posted on the Receiver's webpage at <http://rdaplawnet.com/receivership-for-equitybuild>.

20. The Receiver has conferred with counsel for the SEC which consents to the relief requested in this motion.

Request to Pay Contingency Fees and Costs to Receiver's Counsel

21. As noted above, the Receiver and his counsel have invested considerable time investigating, analyzing, preparing, and pursuing claims against these defendants.

22. Pursuant to the Court's September 23, 2020 Order Granting Receiver's Motion for Retention of Counsel (Docket No. 801), and with respect to the Settlement Agreement, the Receiver requests that the Court authorize and approve payment to the Receiver's counsel in an

amount of \$33,000.00 in legal fees and \$2,988.90 in out-of-pocket expenses (as identified on **Exhibit B**), with the out-of-pocket expenses reimbursed first and then followed by payment of 33% of all amounts received from the Releasees, without further order of the Court.

23. In each case, the settlement funds will be deposited into the Receiver's Account, after which the Receiver will transfer the contingency fee portion (including the reimbursement of out-of-pocket expenses) to the client fund account of the Receiver's counsel, Damian Valori Culmo.

WHEREFORE, for the foregoing reasons, the Receiver respectfully requests that the Court: (A) enter the proposed order attached hereto as **Exhibit C** approving the Settlement Agreement and authorizing the Receiver to pay counsel the corresponding contingency fees and to reimburse counsel for the out-of-pocket expenses described above and (B) grant such other and further relief as the Court deems just and proper.

Dated: March 6, 2024

KEVIN B. DUFF, RECEIVER

/s/ Michael Rachlis

Michael Rachlis
Jodi Rosen Wine
Rachlis Duff & Peel LLC
542 South Dearborn Street, Suite 900
Chicago, IL 60605
Telephone: (312) 733-3950

Counsel for Plaintiff, Kevin B. Duff, as Receiver

SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement (this “**Agreement**”) is entered into on March 4, 2024 by and between Kevin B. Duff, Receiver for the Estate of EquityBuild, Inc., EquityBuild Finance, LLC, their affiliates, and the affiliate entities of Jerome Cohen and Shaun Cohen (the “**Receivership Defendants**”), on the one part, and Chief Management, LLC, a Delaware limited liability company (“**Chief Management Delaware**”), Ezri Namvar, Ariel Namvar, Fran Raban, Fara Raban, Ramin Tabib, Mousa Namvar, and Daniel Namvar (collectively “**Releasees**”), on the other part, the Receiver and Releasees are each a “Party” and are collectively the “Parties”;

WHEREAS, on August 15, 2018, the United States Securities and Exchange Commission (the “**SEC**”) filed the lawsuit styled *United States Securities and Exchange Commission v. EquityBuild, Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*; Civil Action No. 18-CV-5587 in the United States District Court for the Eastern District of Illinois (the “**SEC Action**”) which, among other requests for relief, sought the appointment of a receiver to marshal and preserve all assets of the Receivership Defendants and to handle all related claims;

WHEREAS, the Court in the SEC Action entered an Order on August 17, 2018 (Docket No. 16) (the “**Order Appointing Receiver**”) assuming exclusive jurisdiction and possession of the assets, of whatever kind and wherever situated, of the Receivership Defendants, as defined by Paragraph 1 of the Order Appointing Receiver and by two subsequent Orders (Docket Nos. 290, 634). This Agreement refers to the Receivership Defendants identified in the three Orders (Docket Nos. 16, 290, and 634), collectively, as “**EquityBuild**”;

WHEREAS, the Receiver filed a complaint against Ezri Namvar and Chief Management, LLC, a California limited liability company, in the United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 22-cv-04335 (the “**Lawsuit**”), alleging claims for unjust enrichment, aiding and abetting fraud, and aiding and abetting breach of fiduciary duty;

WHEREAS, in the course of discovery in the Lawsuit, it was disclosed that Chief Management Delaware made the loan upon which the Receiver’s claims were based and that certain individuals, in addition to Ezri Namvar, were allegedly involved with Chief Management Delaware and/or the subject loan giving rise to alleged claims of the Receiver. Accordingly, the Receiver was prepared to amend the complaint in the Lawsuit to assert related claims against all Releasees;

WHEREAS, the Releasees deny any liability under the Receiver’s claims, deny any wrongdoing in connection therewith, and make no admissions of fact or liability, except as specifically stated herein;

WHEREAS, contingent on entry of an order by the Court in the SEC Action (the “**Receivership Court**”) approving this Agreement, the Parties wish to resolve any and all claims that they have or may have against each other, except as limited herein; and

WHEREAS, the Parties negotiated in good faith a settlement of the Receiver’s claims in the Lawsuit and any and all other disputes and claims by and between them (subject to limitations set forth in the releases and other terms set forth below), which settlement provides for payments

SETTLEMENT AND RELEASE AGREEMENT

Page 2 of 6

by Releasees to the Receivership Estate and other terms and conditions, as more fully set forth below;

NOW, THEREFORE, in consideration of the promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

1. **Approval.** The Parties acknowledge and agree that this Agreement is subject to the approval of the Receivership Court and, therefore, will not be binding until such approval has been granted (the “***Approval***”). The effective date of this Agreement shall be the date of the order entered by the Receivership Court approving this Agreement.

2. **Recitals.** The Parties acknowledge and agree that the Recitals set forth hereinabove are integral terms in the Agreement, are true, accurate, and correct and are not mere surplusage.

3. **General Release of Claims.**

(a) In exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged by the Receiver, the Receiver on behalf of himself, the Receivership Defendants, their affiliates, assigns, and each of their shareholders, members, partners, officers, managers, directors, fiduciaries, employees, representatives, and agents, to the full extent the Receiver is authorized under the Order Appointing Receiver, as amended, except to the extent otherwise limited in this Agreement, hereby releases, discharges, and forever acquits Releasees, their shareholders, successors and assigns, their predecessors-in-interest, affiliated entities, joint venturers, partners, insurers, employees, agents, members, managers, officers, directors, servants, representatives, fiduciaries, and attorneys (collectively, the “***Released Parties***”) from liability for, and the Receiver hereby waives, remises and forever discharges any and all claims, damages, demands, or causes of action of any kind or nature that the Receiver has or could have, whether known or unknown, contingent or non-contingent, liquidated or unliquidated, against the Released Parties arising out of or in connection with the Lawsuit.

(b) Except as expressly stated in this Agreement as to the Released Parties, the provisions of this release are not intended to, and do not, release, waive, or discharge Jerome Cohen, Shaun Cohen, Patricia Cohen, Eldebran Cohen, and any former attorneys, other professionals, employees, or independent contractors of the Receivership Defendants from any type of claims, liabilities, or demands accruing to the Receiver or the Receivership Defendants, all of which are expressly preserved.

(c) The provisions of this release are intended to release Releasees from liability for any claims that the Parties have or could have, whether known or unknown, contingent or non-contingent, liquidated or unliquidated, arising out of or in connection with the Lawsuit. The provisions of this release are not intended to, and do not, release, waive, or discharge Shatar Capital, LLC and its principals, agents, successors and assigns (“***Shatar Parties***”) from any type of claims, liabilities, demands, discovery obligations, defenses, and objections asserted or which could be asserted by the Receiver or the Receivership Defendants, that are related to the claim asserted by the Shatar Parties and/or the Released Parties, directly or indirectly, against the Receivership Estate and/or the Receivership Defendants and any defenses, objections, and counterclaims of the Receiver and/or the Receivership Defendants to such claim of the Shatar Parties or any other claim in which the Shatar Parties and/or the Released Parties have any interest,

SETTLEMENT AND RELEASE AGREEMENT

Page 3 of 6

directly or indirectly, including but not limited to any avoidance or fraudulent transfer claim, or other position, available to the Receiver against the Shatar Parties in connection with the claims process in the SEC Action, all of which are expressly preserved.

(d) Releasees agree, without waiving any of their rights or remedies under all applicable laws and rules, to provide reasonable cooperation to the Receiver in connection with his requests for information and documents relevant to the claims associated with the properties in Group 8 submitted in the claims process in the SEC Action, which properties were affected by the loan from Chief Management that is the subject of the Complaint. The Shatar Parties and Released Parties agree that any subpoena issued by the Receiver to any of them in connection with the SEC Action may served on them by service of same by delivery to counsel of record in the SEC Action or, in the event the Shatar Parties and/or Released Parties are unrepresented by counsel in the SEC Action then by email to Mousa Namvar at mousa@nutfarmers.com, and calling Mousa Namvar at 310-629-8620 .

(e) Nothing in this Agreement changes, alters, or limits any duties of any person or entity, including without limitation the Shatar Parties or Releasees, under the Order Appointing Receiver.

(f) Contingent on the release provided for in sections 3(a) and (b) above, and in exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged by the Released Parties, the Released Parties hereby release, discharge, and forever acquit the Receiver, the Receivership Defendants, and each of their shareholders, successors and assigns, their predecessors-in-interest, affiliated entities, joint venturers, partners, insurers, employees, agents, members, managers, officers, directors, servants, representatives, fiduciaries, and attorneys (collectively, the "**Receiver Parties**") from liability for, and the Released Parties hereby waive, any and all claims, damages, demands, or causes of action of any kind that they have or could have, whether known or unknown, against the Receiver Parties except as to any claims the Released Parties have pending in the SEC Action..

4. **Payment to the Receivership Estate.** Releasees shall make payment in the amount of One Hundred Thousand Dollars (USD) (\$100,000.00) ("**the Settlement Amount**") by wire transfer to the Receiver's fiduciary account (according to instructions provided by the Receiver) within five (5) business days after the Receivership Court enters an order approving this Agreement. Releasees agree that they are and shall be jointly and severally liable to the Receivership Estate for the Settlement Amount and all other amounts due or that may become due to the Receivership Estate under the terms of this Agreement.

5. **Dismissal of the Lawsuit.** Subject to the Receiver's rights to enforce the terms of this Agreement, including without limitation to receive payment of the Settlement Amount, and a consent judgment for failure to pay the Settlement Amount, as described below, the Receiver shall cause the Lawsuit to be dismissed with prejudice within five (5) business days after the Approval

6. **Covenants and Representations.** In order to induce the other Party to enter into this Agreement:

- (a) The Parties each represent and warrant that they have the authority to settle this matter and to enter into this Agreement.
- (b) Releasees represent and warrant to the Receiver, and the Receiver is relying

SETTLEMENT AND RELEASE AGREEMENT

Page 4 of 6

on such representations and warranties, that they are not insolvent at the time of payment of the Settlement Amount and such payment will not render them insolvent.

7. **Jurisdiction for Entry of Consent Judgment.** The Parties consent by this Agreement that the Honorable Lindsay C. Jenkins shall retain jurisdiction to enter a consent judgment in the Lawsuit, if necessary, consistent with the terms of this Agreement. Any other relief (including enforcement of the consent judgment) shall be sought from the Receivership Court, consistent with Paragraph 11, *infra*.

8. **Breach of Material Term or Failure to Timely Pay.** Releasees agree that if they fail to timely pay the Settlement Amount as set forth above, then the Receiver shall be entitled to the immediate entry in the District Court of a consent judgment for the entire Settlement Amount, plus pre-judgment interest and post-judgment interest at the statutory rate and reasonable attorneys' fees and costs related to all efforts to collect the amounts due under this Agreement. The Receiver shall seek, and be entitled to, entry of such judgment upon application to the Honorable Lindsay C. Jenkins in the form of a verified motion, with notice to Releasees and/or their legal counsel on record. The Releasees acknowledge and agree that the Receiver's filing of such verified motion in the Lawsuit shall be adequate notice to them of the motion.

9. **Construction by State Law.** This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Illinois to the extent state law is applicable, without giving effect to principles of conflicts of law.

10. **Dispute Resolution.** Except with respect to entry of a consent judgment, as described above, any action, controversy, or claim between the Parties arising out of or relating to this Agreement, including those relating to the validity, interpretation, construction, performance and enforcement of this Agreement, shall be determined by the Receivership Court.

11. **Headings; Interpretation.** Titles and headings to the Sections in this Agreement are for the purpose of reference only and shall in no way limit, define or otherwise affect the provisions hereof. Neither this Agreement nor any uncertainty or ambiguity herein shall be construed or resolved against any Party hereto, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by each of the Parties hereto, and their counsel, and shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of the Parties.

12. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties with respect to the matters herein provided and all prior understandings and agreements regarding the subject matter hereof have been incorporated herein. There are no other understandings or agreements, verbal or otherwise, in relation thereto between the Parties, except as herein expressly set forth. There have been no representations not set forth herein that the Parties have relied upon when entering into this Agreement. Should any provision of this Agreement require interpretation or construction, the Parties agree that all Parties have participated in the drafting of this document and that no canon of contract construction shall be invoked to construe any provision against any Party. No modifications or waiver of any provision hereof

SETTLEMENT AND RELEASE AGREEMENT

Page 5 of 6

shall be effective unless in writing, signed by each Party, and approved by the Receivership Court.

13. **Counterparts.** This Agreement may be executed in one or more counterparts (including portable document format (.pdf) and facsimile counterparts), each of which shall be deemed to be an original, but all of which together will constitute one and the same agreement.

14. **Representation by Counsel.** The Parties acknowledge that each has had the opportunity to consult with the attorney of their choice. Furthermore, each Party to this Agreement represents and warrants that they are entering into this Agreement of their own free will, without having been subjected to any form of duress or coercion of any kind.

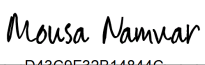
AGREED TO BY:

KEVIN B. DUFF, AS RECEIVER FOR
EQUITYBUILD, INC., *et al.*



Signed

CHIEF MANAGEMENT, LLC,
A Delaware Limited Liability Company

DocuSigned by:


D43C9F32B14844C...
Signed


Mousa Namvar

Printed

Authorized agent

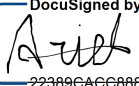
Position

EZRI NAMVAR, INDIVIDUALLY

DocuSigned by:


2B2D59005DC94F3...
Signed

ARIEL NAMVAR, INDIVIDUALLY


DocuSigned by:


22389CACC88843A...
Signed


SETTLEMENT AND RELEASE AGREEMENT

Page 6 of 6

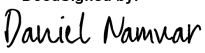
FRAN RABAN, INDIVIDUALLY

DocuSigned by:

80A484A6D257495...
Signed

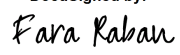
MOUSA NAMVAR, INDIVIDUALLY

DocuSigned by:

D43C9F32B14844C...
Signed

DANIEL NAMVAR, INDIVIDUALLY

DocuSigned by:

4123B0727F9A48B...
Signed

FARA RABAN, INDIVIDUALLY

DocuSigned by:

985FFG2AD0AC4AF...
Signed

RAMIN TABIB, INDIVIDUALLY


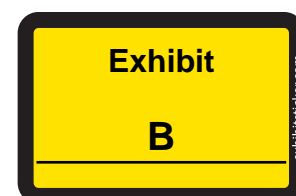
DocuSigned by:

FE3FA192A7BF448...
Signed

EXHIBIT B

	<u>Amount</u>	<u>Description</u>
RDP		
	\$402.00	Court fees for filing complaint
	\$53.09	Online research
	\$370.00	Court reporter fee for attendance at Namvar deposition
Total RDP	\$825.09	
DVC		
	\$188.00	Court fees for filing pro hac vice application
	\$315.00	Service of process
	\$220.00	Service of process by publication
	\$269.30	Online research
	\$30.50	Pacer/Court documents fees
	\$50.22	Photocopies
	\$85.79	FedEx charges
	\$1,005.00	Service of subpoenas
Total DVC	\$2,163.81	
Grand Total	\$2,988.90	



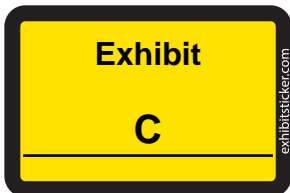
**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS,
EASTERN DIVISION**

UNITED STATES SECURITIES)	
AND EXCHANGE COMMISSION,)	
)	
Plaintiff,)	No. 18-cv-5587
)	
v.)	Hon. Manish S. Shah
)	
EQUITYBUILD, INC., EQUITYBUILD)	Magistrate Judge Young B. Kim
FINANCE, LLC, JEROME H. COHEN,)	
and SHAUN D. COHEN,)	
)	
Defendants.)	

[PROPOSED]
**ORDER GRANTING RECEIVER’S MOTION TO APPROVE SETTLEMENT AND
RELEASE AGREEMENT WITH (CHIEF MANAGEMENT, LLC, EZRI NAMVAR,
ARIEL NAMVAR, FRAN RABAN, FARA RABAN, RAMIN TABIB, MOUSA
NAMVAR, AND DANIEL NAMVAR AND TO AUTHORIZE PAYMENT OF
CONTINGENCY FEE AND COSTS TO RECEIVER’S COUNSEL**

This matter came before the Court upon the Receiver’s Motion to Approve Settlement and Release Agreement with Chief Management, LLC, Ezri Namvar, Ariel Namvar, Fran Raban, Fara Raban, Ramin Tabib, Mousa Namvar, and Daniel Namvar and to Authorize Payment of Contingency Fee and Costs to Receiver’s Counsel [ECF No._____] (the “Motion”). The Court, having considered the Motion and the record of this receivership action and being otherwise duly advised in the premises, hereby finds and orders as follows:

1. The Motion is GRANTED.
2. The Court finds that the Settlement and Release Agreement with Chief Management, LLC, Ezri Namvar, Ariel Namvar, Fran Raban, Fara Raban, Ramin Tabib, Mousa Namvar, and Daniel Namvar, attached as Exhibit A to the Motion, is reasonable, fair, adequate, and in the best interest of the Receivership Estate.



3. The Court confirms the Receiver's authority to enter into the Settlement and Release Agreement.

4. The Court finds that the contingency fee amount for the Receiver's counsel, Damian Valori Culmo and Rachlis Duff & Peel, LLC, with respect to the settlement is fair and reasonable and that they are entitled to a total payment of \$35,988.90, representing the total of the approved contingency fee plus expenses (comprising \$33,000.00 in fees and \$2,988.90 in costs) from the \$100,000.00 settlement amount.

5. The Court approves: (i) the settlement payment in the total amount of \$100,000.00 to be made by the Releasees to the Receiver's Account; and (ii) upon receipt of the settlement payment, and without further order of the Court, the Receiver's immediate payment of expenses, as well as the approved contingency fee from the Receiver's Account to the client fund account of Damian Valori Culmo to be thereafter split between the engaged counsel.

6. The Court finds that the Receiver has given fair, adequate, and sufficient notice of the Motion to all interested parties.

7. The Court shall retain exclusive jurisdiction over all matters concerning the Settlement and Release Agreement, including without limitation the enforcement thereof.

ORDERED in the United States District Court
for Northern District of Illinois, Eastern Division,
on this ____ day of March, 2024.

UNITED STATES DISTRICT COURT JUDGE