

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
(WEST PALM BEACH DIVISION)**

CASE NO. 12-80486-CIV-HURLEY/HOPKINS

JONATHAN E. PERLMAN, Esq.,
as court appointed Receiver of
Creative Capital Consortium, LLC, et al.,

Plaintiff,

v.

REGENCY REALTY GROUP, INC.,

Defendant/Third-Party Plaintiff,

v.

THOMAS WEISZ, an individual; BARBARA
KRAMER, an individual; LAWRENCE KRAMER,
an individual; CARLOS BONILLA, an individual; and
GEORGE THEODULE, an individual,

Third-Party Defendants.

**RECEIVER'S MOTION FOR APPROVAL OF
SETTLEMENT AGREEMENT**

The Plaintiff, Jonathan E. Perlman, Esq., Court-appointed Receiver (the "Receiver") of Creative Capital Consortium, LLC, A Creative Capital Concept\$, LLC, United Investment Club, LLC and Reverse Auto Loan, LLC, G\$ Trade Financial, Inc., Unity Entertainment Group, Inc., Wealth Builders Circle, LLC and The Dream Makers Capital Investment, LLC (the "Receivership Entities"), hereby files this Motion for Approval of Settlement Agreement ("Motion"), with Defendant Regency Realty Group, Inc. ("Regency Realty").

BACKGROUND

1. On December 29, 2008, the Securities and Exchange Commission ("SEC") filed its Complaint for Injunctive and Other Relief (the "SEC Complaint") against George Theodule

and certain of the Receivership Entities in an action styled: *SEC v. Creative Capital Consortium, LLC, A Creative Capital Concept\$, LLC and George L. Theodule*, Case No. 08-81565-CIV-HURLEY/HOPKINS, pending in the United States District Court, Southern District of Florida (the “SEC Receivership Action”). The SEC alleged that Theodule, through certain Receivership Entities, sold unregistered securities and violated various sections of the Securities Exchange Act of 1934 (the “Exchange Act”). More specifically, the SEC alleged that Creative Capital Consortium, LLC, A Creative Capital Concept\$, LLC and George L. Theodule (collectively, the “SEC Defendants”) all violated § 10(b) of the Exchange Act. The SEC sought and obtained a permanent injunction against the SEC Defendants to restrain them from any further securities law violations.

2. On December 29, 2008, upon the request of the SEC, the Court entered an order appointing Jonathan E. Perlman, Esq. as receiver over the SEC Defendants, their subsidiaries, successors and assigns, in the SEC Receivership Action (the “Receivership Order”). Thereafter, by orders dated December 31, 2008 and September 21, 2009, respectively, the Receivership was expanded to include United Investment Club, LLC, Reverse Auto Loan, LLC, Wealth Builders Circle, LLC, The Dream Makers Capital Investment, LLC, G\$ Trade Financial, Inc., and Unity Entertainment Group, Inc.

3. Under the terms of the Receivership Order, the Receiver is authorized to investigate the affairs of the Receivership Entities, to marshal and safeguard these entities’ assets, and to institute legal proceedings for the benefit and on behalf of the Receivership Entities’ investors and other creditors. Additionally, and pursuant to the Receivership Order, and by virtue of his status as a joint lien creditor of the Receivership Entities pursuant to Florida Statutes, 671.201(13) and 679.1021(1)(zz), the Receiver is authorized and has standing to assert

claims against third parties including but not limited to: (i) all legal and equitable claims available to the Receivership Entities prior to the institution of the SEC Receivership Action; and (ii) claims to avoid and recover fraudulent transfers for the Receivership Entities.

4. In conjunction with the Receivership Order, the Receiver and his professionals have attempted to locate and secure money illegally raised (and any proceeds thereof) from investors by and through the Receivership Entities. To that extent, the Receiver has initiated various lawsuits seeking, among other relief, to avoid and recover assets fraudulently transferred from the possession of the Receivership Entities.

5. On May 2, 2012, the Receiver filed his complaint (the "Complaint") against Regency Realty in the action styled *Jonathan E. Perlman, Esq., as Court-Appointed Receiver of Creative Capital Consortium, LLC, et al. v Regency Realty Group, Inc.*, Case No.12-80486-CIV-HURLEY/HOPKINS (the "Lawsuit"), currently pending in the United States District Court for the Southern District of Florida (the "Court").

6. Defendant Regency Realty has denied any liability in connection with the Lawsuit and has raised certain defenses thereto.

7. On March 18, 2013, Defendant Regency Realty and the Receiver (the "Settling Parties") entered into a settlement to resolve and settle the Lawsuit on the terms and conditions contained therein (the "Settlement Agreement").

SETTLEMENT AGREEMENT

8. The settlement is memorialized in the Stipulation of Settlement (the "Settlement Agreement") attached hereto as Exhibit "A". In reaching this compromise, the Receiver exercised his business judgment and determined that it is in the best interest of the Receivership Entities and their creditors to enter into the Settlement Agreement.

9. The *material* terms and conditions of the Settlement Agreement¹ are as follows:
- Defendant Regency Realty agrees to pay the Receiver the sum of \$55,000.00 (the Settlement Payment”).
 - The Settlement Agreement is contingent upon the approval by this Court of this Motion.

RELIEF REQUESTED AND MEMORANDUM OF LAW

The “All Writs Act,” 28 U.S.C. § 1651(a), provides a district court with the authority to enter orders that protect its jurisdiction and ensure enforcement of its orders. *See* 28 U.S.C. § 1651(a)(2003). Section 1651(a) provides:

The Supreme Court and all courts established by Act of Congress may issue all writs necessary or appropriate in aid of their respective jurisdictions and agreeable to the usages and principals of law.

Id. Section 1651(a) provides a district court with a “legislatively approved source of procedural instruments designed to achieve ‘rational ends of the law.’” *See United States v. New York Telephone Co.*, 434 U.S. 159, 172, 98 S.Ct. 364, 372, 54 L.Ed.2d 376 (1977). Pursuant to § 1651(a), a district court, unless specifically confined by Congress, “may avail itself of all auxiliary writs as aids in the performance of its duties, when the use of such historic aids is calculated in its sound judgment to achieve the ends of justice entrusted to it.” *See id.* (quoting *Adams v. United States ex rel. McCann*, 317 U.S. 269, 273, 63 S.Ct. 236, 238, 87 L.Ed. 268 (1942)). The authority granted to a district court under § 1651(a) should be applied flexibly where in conformity with these principals. *See id.*

The Court’s utilization of the All Writs Act under the circumstance is particularly appropriate as the Settlement Agreement will implement this Court’s directive articulated in the

¹ In the event of any inconsistency between the Motion and the Settlement Agreement, the terms of the Settlement Agreement shall control. As a result, all parties in interest are urged to read the Settlement Agreement in its entirety.

Receivership Order. The Receivership Order authorizes the Receiver to “institute such actions and legal proceedings” against third parties on behalf of the Receivership Entities and to “compromise or settle [these] legal actions.” Receivership Order at ¶¶ 2, 6. Moreover, the Receiver may enter into “agreements as may be reasonable, necessary, and advisable in discharging the Receiver’s duties.” *Id.* at ¶ 8. The Settlement Agreement will enable the Receiver to discharge his duty to bring legal actions on behalf of the Receivership Entities in a just and efficient manner.

A. The Receivership Order Authorizes Approval of the Settlement Agreement

In considering whether to approve a settlement brokered by an equity receiver, a district court will examine the parameters of the receivership order’s mandate. In *SEC v. Credit Bancorp, Ltd.*, 2001 WL 1658200 at *2 (S.D.N.Y. Dec. 27, 2001), when faced with a federal equity receiver’s motion to approve a settlement with a creditor, the court held that “[i]t is enough that the Receiver’s request for settlement falls well within the broad discretion granted to him by the January 2000 Order and the ordinary powers of a receiver.” In that case, the January 2000 Order authorized the receiver to “investigate, prosecute, . . . compromise and adjust actions in any state, federal or foreign court or proceeding of any kind as may in his sole discretion be advisable to or proper to recover or conserve funds, assets, or property of Credit Bancorp.” *Id.* at *1. The court reasoned that this comports with the ordinary practice of receivers: “[T]he receiver has the power, when so authorized by the court, to compromise claims either for or against the receivership and whether in suit or not in suit.” *Id.* (quoting 3 Ralph Ewing Clark, *A Treatise on the Law and Practice of Receivers*, § 770 (3d ed. 1959)). Subsequently, in *SEC v. Bancorp, Ltd.*, 2002 WL 1792053 at *4 - *5 (S.D.N.Y. Aug. 2, 2002), the court approved another receiver

settlement with broker-dealers because it was within the receiver's discretion based on the January 2000 Order and the ordinary practice for receivers.

Similar to the *Credit Bancorp* receivership order, this Court's Receivership Order empowered the Receiver to ". . . institute such actions and legal proceedings . . . [to recover] wrongfully, illegally or otherwise improperly misappropriated or transferred monies or other proceeds directly or indirectly traceable from investors in Creative Capital, including against Creative Capital, its officers, directors, employees, affiliates, subsidiaries, or any persons acting in concert or participation with them, or against any transfer of money or other proceeds directly or indirectly traceable from investors in Creative Capital" against third parties "as the Receiver deems necessary" and to "defend, compromise or settle legal actions. . . ." Receivership Order at ¶¶ 2, 6. The Receivership Order also directs the Receiver to make "such agreements as may be reasonable, necessary, and advisable in discharging the Receiver's duties." *Id.* at ¶ 8. The Receiver has executed the Settlement Agreement as he deems it important to the resolution of the Receiver's claims, and it comports with the ordinary practice of receivers. Therefore, the Settlement Agreement falls squarely within the Receiver's mandate from this Court. Accordingly, the Court should approve the Settlement Agreement. *See SEC v. Credit Bancorp, Ltd.*, 2001 WL 1658200 at *2; *see SEC v. Bancorp, Ltd.*, 2002 WL 1792053 at *4 - *5.

B. The Settlement Agreement is Fair and Reasonable and Should Be Approved

In considering whether to approve a settlement agreement, a district court will also consider whether the agreement is fair. In *Sterling v. Stewart*, 158 F.3d 1199, 1203 (11th Cir. 1998), the United States Court of Appeals for the Eleventh Circuit addressed the fairness of a receiver's settlement of claims. In *Sterling*, shareholders appealed the district court's approval of a settlement proposed by a receiver that terminated their derivative suit. *Id.* at 1200-1201. The

shareholder argued that the district court erred because it did not apply “vigorous scrutiny” in evaluating the receiver’s settlement as required by Delaware law, but instead relied on a less stringent mandate from *Cotton v. Hinton*, 559 F.2d 1326, 1330 (5th Cir. 1977) (stating that the “District Court must find that the settlement is fair, adequate, and reasonable”) and the six-factor test for fairness under *Bennett v. Behring Corp.*, 737 F.2d 982 (11th Cir. 1984). In evaluating whether the settlement was fair, the district court examined: (1) the likelihood of success; (2) the range of possible discovery; (3) the point on or below the range of discovery at which settlement is fair, adequate, and reasonable; (4) the complexity, expense, and duration of the litigation; (5) the substance and amount of opposition to the settlement; and (6) the stage of proceedings at which the settlement is achieved. *Id.* at 1204 n.6 (citing *Bennett*, 737 F.2d at 986). The *Sterling* court upheld the receiver’s settlement because the district court considered the extensive discovery conducted by the receiver, the receiver’s analysis of the underlying facts, the Homeland Defendants’ defenses, and the shareholders’ presentations at the fairness hearing to conclude the settlement was fair. *Id.*

In this case, the Settlement Agreement is equally fair, adequate, and reasonable. *See Cotton*, 559 F.2d at 1330. All applicable *Bennett* factors favor approval of the Settlement Agreement. This case is factually and legally complex. Moreover, avoiding the expense and duration of the litigation will drastically reduce costs in this ancillary litigation.

In applying this standard, the probability of any litigation resulting in a similar outcome as that outlined in the Settlement Agreement weighs in favor of approving the Settlement Agreement and granting this Motion. The transaction costs and attorneys’ fees associated with litigation by the Settling Parties in any manner other than the one contemplated by the Settlement Agreement would be significantly greater. Absent the settlement contained in the Settlement

Agreement, greater expense, inconvenience and delay will be needlessly incurred by all the Settling Parties.

WHEREFORE, the Receiver respectfully requests that the Court enter an Order: (i) granting the relief requested by this Motion in the form of the proposed order attached; (ii) approving the terms of the attached Settlement Agreement, and (iii) granting the Receiver such other and further relief as the Court deems just and proper.

Dated: March 19, 2013
Miami, Florida

Respectfully submitted,

By: /s/ Carmen Contreras-Martinez

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its related entities*

CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that on March 19, 2013 the foregoing document was electronically filed with the Clerk of the Court using CM/ECF and is also being served on all counsel of record listed in the attached service list in the manner specified, either via transmission of Notices of Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel or parties who are not authorized to receive electronic Notices of Electronic Filing.

/s/ Carmen Contreras-Martinez

Attorney

SERVICE LIST

**JONATHAN E. PERLMAN, ESQ., as court appointed Receiver of Creative Capital Consortium, LLC, et al. v. Regency Realty Group, Inc.
CASE NO. 12-80486-CIV-HURLEY/HOPKINS**

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10061-029/400

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
(WEST PALM BEACH DIVISION)**

CASE NO. 12-80486-CIV-DMM

JONATHAN E. PERLMAN, Esq.,
as court appointed Receiver of
Creative Capital Consortium, LLC, et al.,

Plaintiff,

v.

REGENCY REALTY GROUP, INC.,

Defendant/Third-Party Plaintiff,

v.

THOMAS WEISZ, an individual; BARBARA
KRAMER, an individual; LAWRENCE KRAMER,
an individual; CARLOS BONILLA, an individual; and
GEORGE THEODULE, an individual,

Third-Party Defendants.

ORDER APPROVING SETTLEMENT AGREEMENT

This cause came before the Court on the Motion for Approval of Settlement Agreement (the "Motion") [ECF ____] filed by Jonathan E. Perlman, Esq., as court-appointed Receiver (the "Receiver") of Creative Capital Consortium, LLC and all related entities, for the approval of a certain Settlement Agreement reached between the Receiver and Defendant Regency Realty Group, Inc.

The Settling Parties seek an Order from this Court approving the Settlement Agreement entered into between the Settling Parties. The Court having reviewed the Motion, the Settlement Agreement between the Settling Parties, the record in this action, and being otherwise duly advised in the premises, and finding it appropriate to approve the Motion, it is hereby

ORDERED AND ADJUDGED as follows:

1. The Motion [ECF ____] is hereby **GRANTED** by the Court. The Settlement Agreement is approved.

2. The Settling Parties are authorized and directed to comply with the terms of the Settlement Agreement.

3. The Court shall retain jurisdiction to enforce the terms of said Settlement Agreement and this Order.

DONE and **ORDERED** in Chambers at West Palm Beach, Florida this ____ day of _____, 2013 in the Southern District of Florida.

DANIEL T.K. HURLEY
UNITED STATES DISTRICT COURT JUDGE

Copies furnished to:
All counsel of record

EXHIBIT “A”

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
(WEST PALM BEACH DIVISION)

CASE NO. 12-80486-CIV- HURLEY/HOPKINS

JONATHAN E. PERLMAN, Esq.,
as court appointed Receiver of
Creative Capital Consortium, LLC, et al.,

Plaintiff,

v.

REGENCY REALTY GROUP, INC.,

Defendant/Third-Party Plaintiff,

v.

THOMAS WEISZ, an individual; BARBARA
KRAMER, an individual; LAWRENCE KRAMER,
an individual; CARLOS BONILLA, an individual;
and GEORGE THEODULE, an individual,

Third-Party Defendants.

SETTLEMENT AGREEMENT

This Settlement Agreement (the "Settlement Agreement") dated March 18, 2013 is made and entered into by the Plaintiff, JONATHAN E. PERLMAN, ESQ., the Court-appointed Receiver of Creative Capital Consortium, LLC, A Creative Capital Concept\$, LLC, United Investment Club, LLC, Reverse Auto Loan, LLC, Wealth Builders Circle, LLC, The Dream Makers Capital Investment, LLC, G\$ Trade Financial, Inc. and Unity Entertainment Group, Inc. (the "Receiver"),¹ and the Defendant RENCY REALTY GROUP, INC. ("Regency Realty").

¹ Creative Capital Consortium, LLC, A Creative Capital Concept\$, LLC, United Investment Club, LLC, Reverse Auto Loan, LLC, Wealth Builders Circle, LLC, The Dream Makers Capital

RECITALS

WHEREAS, on December 29, 2008, the Securities and Exchange Commission ("SEC") filed its Complaint for Injunctive and Other Relief (the "SEC Complaint") against George Theodule and certain of the Receivership Entities in an action styled: *SEC v. Creative Capital Consortium, LLC, A Creative Capital Concept\$, LLC and George L. Theodule*, Case No. 08-81565-CIV-HURLEY/HOPKINS, pending in the United States District Court, Southern District of Florida (the "SEC Receivership Action"). The SEC alleged that Theodule, through certain Receivership Entities, sold unregistered securities and violated various sections of the Securities Exchange Act of 1934 (the "Exchange Act"). More specifically, the SEC alleged that Creative Capital Consortium, LLC, A Creative Capital Concept\$, LLC and George L. Theodule (collectively, the "SEC Defendants") all violated Section 10(b) of the Exchange Act. The SEC sought and obtained a permanent injunction against the SEC Defendants to restrain them from any further securities law violations; and

WHEREAS, on December 29, 2008, upon the request of the SEC, the Court entered an order appointing the Receiver as receiver over the SEC Defendants, their subsidiaries, successors and assigns, in the SEC Receivership Action (the "Receivership Order"). Thereafter, by orders dated December 31, 2008 and September 21, 2009, respectively, the receivership was expanded to include United Investment Club, LLC, Reverse Auto Loan, LLC, Wealth Builders Circle, LLC, The Dream Makers Capital Investment, LLC, G\$ Trade Financial, Inc., and Unity Entertainment Group, Inc.; and

WHEREAS, under the terms of the Receivership Order, the Receiver is authorized to investigate the affairs of the Receivership Entities, to marshal and safeguard these entities'

Investment, LLC, G\$ Trade Financial, Inc. and Unity Entertainment Group, Inc. shall sometimes be collectively referred to as the "Receivership Entities."

assets, and to institute legal proceedings for the benefit and on behalf of the Receivership Entities' investors and other creditors. Additionally, and pursuant to the Receivership Order, the Receiver is authorized and has standing to assert claims against third parties including but not limited to: (i) all legal and equitable claims available to the Receivership Entities prior to the institution of the SEC Receivership Action; and (ii) claims to avoid and recover fraudulent and preferential transfers received for the Receivership Entities and by virtue of his status as a joint lien creditor of the Receivership Entities pursuant to Florida Statutes, 671.201(13) and 679.1021(1); and

WHEREAS, in conjunction with the Receivership Order, the Receiver has initiated various lawsuits seeking, among other relief, to avoid and recover assets fraudulently transferred from the possession of the Receivership Entities; and

WHEREAS, on May 2, 2012 the Receiver filed his complaint against Regency Realty in the above referenced action currently pending in the United States District Court for the Southern District of Florida (the "Court") alleging claims for: (i) avoidance and recovery of certain alleged fraudulent transfers pursuant to Chapter 726 of the Florida Statutes, (ii) conversion, (iii) unjust enrichment, and (iv) imposition of constructive trust or equitable lien (the "Lawsuit"), and

WHEREAS, Regency Realty has denied any liability in connection with the Lawsuit and has raised certain defenses thereto; and

WHEREAS, in recognition of the costs and uncertainties associated with litigation, the parties hereto desire to resolve and settle the Lawsuit on the terms and conditions contained herein.

NOW THEREFORE, in consideration of the above, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Receiver and

Regency Realty (collectively, the "Parties") agree as follows:

AGREEMENT

1. Acknowledgement of Recitals. For purposes of this Settlement Agreement, the Parties agree and acknowledge that to the best of their information and belief, the foregoing Recitals are true and correct, and are hereby incorporated into and made a part of this Settlement Agreement.
2. The Settlement Payment. Regency Realty shall pay the Receiver the total amount of Fifty-Five Thousand Dollars (\$55,000.00) (the "Settlement Payment") within seven (7) days after the Court approves this Settlement Agreement as provided in Paragraph 6 below, which amount shall be deposited to the escrow account of the law firm of Genovese Joblove & Battista (the "Escrow Agent") for the benefit of the Receivership Estate.
3. Release of Regency Realty. Upon timely payment by Regency Realty of the Settlement Payment, the Receiver hereby releases, covenants not to sue and forever discharges Regency Realty and its affiliate companies and partners, and their respective officers, directors, members, managers, shareholders, employees, agents, attorneys, insurers and reinsurers (collectively, the "Releasees") from and, against and with respect to all claims, liabilities, causes of action, costs, expenses (including attorneys' fees and expenses) and other obligations that were or could have been raised in the Lawsuit or which the Receiver has or may have against Releasees from the beginning of time until the end of the world (the "Receiver's Release.") The Receiver's Release is not intended to benefit any individual or entity other than the Releasees, does not constitute a determination of the voidability of any transfers made by the Receivership Entities to Regency Realty, and shall not in any manner constitute a waiver of any rights by the Receiver to commence and prosecute fraudulent

transfer claims against any third-party entity or individual pursuant to applicable state and federal law.

4. Release of Receiver. Regency Realty hereby releases, covenants not to sue and forever discharges the Receiver and his agents, including the estate's professionals, from and against all claims, liabilities, causes of action, costs, expenses (including attorneys' fees and expenses) and other obligations that were or could have been raised in the Lawsuit or which Regency Realty has or may have against the Receiver, his agents and/or attorneys from the beginning of time until the end of the world. The Parties acknowledge and agree that the foregoing release is not intended to, and does not, release, waive, alter or amend in any way the rights and priority which Regency Realty has pursuant to that certain Third Amended and Restated Consolidating Renewal Promissory Note dated November 1, 2008 from Regency Suites I, LLC to Regency Realty (as amended thereafter, the "Regency Realty Note"), and the related Amended and Restated Consolidating Mortgage, Security Agreement and Financing Statement recorded in Official Records Book 8476, page 1197, of the public records of Orange County, Florida (and as amended thereafter, the "Regency Realty Mortgage"), in regards to the Receiver. The Parties further specifically acknowledge and agree that the rights and priority of the Regency Realty Note and Regency Realty Mortgage in regards to (a) the Note Assignment previously obtained by the Receiver as part of its settlement in the prior Consolidated Case No.9:09-CV-81224, and (b) the Mortgage Note attached as Exhibit A to the prior Settlement Agreement in said case (Doc No. 42-1) shall not be changed, altered or impacted in any way by this release. For clarity, the Parties agree that in the event Regency Realty (or its successors and assigns) later attempts to enforce its rights under the Regency Realty Note and/or Regency Realty Mortgage, including without limitation filing a foreclosure action involving the above

identified Note Assignment and/or Mortgage Note (including any foreclosure action in which the Note Assignment and/or Mortgage Note is foreclosed out as a subordinate interest to the Regency Realty Note and/or Regency Realty Mortgage), this release shall not be raised by the Receiver in such action and shall not be a defense or serve as any legal or other basis to defend against Regency Realty's claims pursuant to the Regency Realty Note and Regency Realty Mortgage. The Parties also acknowledge and agree that this release is not intended to, and shall not, benefit or apply to any persons or entities other than the Receiver, specifically excluding without limitation the parties to the above identified Note Assignment and Mortgage Note other than the Receiver.

5. Attorneys' Fees. The prevailing party or parties in any dispute arising from this Settlement Agreement shall be entitled to reimbursement from the losing party or parties of all reasonable attorneys' fees, costs, and expenses incurred by the prevailing party in connection with the prosecution or defense of said dispute.

6. Court Approval. No later than three business days after execution of this Settlement Agreement, the Receiver shall submit a Motion for Approval of this Settlement Agreement to the Court. This Settlement Agreement and the obligations of the Parties herein are conditioned upon and subject to the approval of the Court. If such approval is denied or conditioned by the Court, this Settlement Agreement shall be void and of no legal effect. The Parties shall fully cooperate in the pursuit of Court approval of the terms and conditions of this Settlement Agreement.

7. Dismissal/Retention of Jurisdiction. Upon approval of this Agreement by the Court, the parties agree that the Receiver shall dismiss his claims against Regency Realty with prejudice, with each party to bear their own attorney's fees and costs. However, the Court shall

retain jurisdiction to enforce the terms and conditions of this Settlement Agreement and to otherwise resolve any disputes under or pertaining to this Settlement Agreement and the Parties consent and submit to the jurisdiction of this Court for all such matters.

8. Entire Agreement. This Settlement Agreement constitutes the entire agreement of the Parties with respect to the matters stated herein and there are no other oral or written agreements between the Parties supplementary or contrary to this Settlement Agreement. There are no contemporaneous oral promises, representations or agreements not set forth herein inducing this Settlement Agreement and all prior negotiations, discussions, statements and representations are merged herein. This Settlement Agreement may only be modified by a written modification signed by the Parties.

9. Governing Law. This Settlement Agreement shall be governed and construed in accordance with the laws of the State of Florida without regard to principles of conflicts of law.

10. Assignment. This Settlement Agreement is not assignable by the Parties except pursuant to an order issued by the Court. The Parties hereby represent and warrant to each other that they have not assigned, sold or transferred any of the claims or rights that are being released under this Settlement Agreement.

11. Authority. The Parties acknowledge that they have the requisite authority to execute the Settlement Agreement, that they have carefully read the Settlement Agreement, that the Settlement Agreement has been fully explained to them, that they have had the opportunity to have the Settlement Agreement reviewed by an attorney of their own choice, and that they fully understand its final and binding effect.

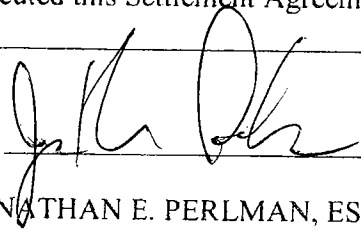

12. No Admission of Liability. This Settlement Agreement and the Parties compliance herewith shall not be construed or interpreted against the Parties as an admission by

the Parties of a violation of any professional rule, professional standard, agency agreement, order, ruling, law, statute, regulations, contract, or covenant, whether express or implied.

13. Fully Negotiated Agreement. This Settlement Agreement constitutes a fully negotiated agreement among commercially sophisticated parties and therefore shall not be construed or interpreted for or against any party by the application of any rule or maxim of construction to such effect.

14. Execution by Counterpart. This Settlement Agreement may be executed in any number of counterparts; each of which when duly executed and delivered shall be an original, but all such counterparts shall constitute one and the same agreement. Any signature page of the Settlement Agreement may be detached from any counterpart without impairing the legal effect of any signatures, and may be attached to another counterpart, identical in form, but having attached to it one or more additional signature pages.

IN WITNESS WHEREOF, intending to be legally bound hereby, the Parties have executed this Settlement Agreement as of the date first set forth above.

<p>By: </p> <p>JONATHAN E. PERLMAN, ESQ., solely in his capacity as Court appointed Receiver for Creative Capital Consortium, LLC, A Creative Capital Concept\$, LLC, United Investment Club, LLC, Reverse Auto Loan, LLC, Wealth Builders Circle, LLC, The Dream Makers Capital Investment, LLC, G\$ Trade Financial, Inc. and Unity Entertainment Club, Inc.</p>	<p>REGENCY REALTY GROUP, INC</p> <p>By: </p> <p>Its: <u>Vice President</u> (Authorized Principal, Officer, or Agent)</p>
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