

**IN THE CIRCUIT COURT OF THE FIFTEENTH JUDICIAL CIRCUIT
IN AND FOR PALM BEACH COUNTY, FLORIDA
CIVIL DIVISION**

STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION,

Plaintiff,

v.

CASE NO.: 50-2021-CA-008718-XXXX-MB

NATIONAL SENIOR INSURANCE, INC.
D/B/A SEEMAN HOLTZ,
MARSHAL SEEMAN,
CENTURION INSURANCE SERVICES GROUP, LLC,
BRIAN J. SCHWARTZ,
EMERALD ASSETS 2018, LLC,
INTEGRITY ASSETS 2016, LLC,
INTERGRITY ASSETS, LLC,
PARA LONGEVITY 2014-5, LLC,
PARA LONGEVITY 2015-3, LLC,
PARA LONGEVITY 2015-5, LLC,
PARA LONGEVITY 2016-3, LLC,
PARA LONGEVITY 2016-5, LLC,
PARA LONGEVITY 2018-3, LLC,
PARA LONGEVITY 2018-5, LLC,
PARA LONGEVITY 2019-3, LLC,
PARA LONGEVITY 2019-5, LLC,
PARA LONGEVITY 2019-6, LLC,
PARA LONGEVITY VI, LLC,
SH GLOBAL, LLC N/K/A PARA LONGEVITY V, LLC,
ALTRAI GLOBAL, LLC A/K/A ALTRAI HOLDINGS, LLC,
VALENTINO GLOBAL HOLDINGS, LLC,
AMERITONIAN ENTERPRISES, LLC,
SEEMAN-HOLTZ CONSULTING CORP.,
CENTURION ISG Holdings, LLC,
CENTURION ISG Holdings II, LLC,
CENTURION ISG (Europe) Limited,
CENTURION ISG SERVICES, LLC,
CENTURION ISG FINANCE GROUP, LLC,
CENTURION FUNDING SPV I LLC,
CENTURION FUNDING SPV II LLC,
GRACE HOLDINGS FINANCIAL, LLC,
PRIME SHORT TERM CREDIT INC.,

Defendants.

THE ESTATE OF ERIC CHARLES HOLTZ,
SEEMAN HOLTZ PROPERTY AND CASUALTY, LLC
F/K/A SEEMAN HOLTZ PROPERTY AND CASUALTY, INC.,
SHPC HOLDINGS I, LLC,

Relief Defendants.

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CORPORATE MONITOR’S NOTICE OF NO QUALIFIED BIDS, CANCELLATION OF AUCTION AND CONCLUSION OF MONITOR REFINANCE/SALE PROCESS

Daniel J. Stermer, as Court-appointed Corporate Monitor (the “Corporate Monitor”) for the property, assets, and businesses of the thirty-two (32) corporate entities¹ (the “Consenting Corporate Defendants”) pursuant to the *Agreed Order Granting Plaintiff’s Consent Motion for Appointment of Corporate Monitor and Related Injunctive Relief*, dated September 14, 2021, and the *Agreed Order Granting Corporate Monitor, Daniel J. Stermer’s Unopposed Motion to Expand Corporate Monitorship Estate*, dated January 6, 2022, hereby provides notice to the Court and parties-in-interest of the following:

1. On April 6, 2022, the Corporate Monitor filed *Corporate Monitor, Daniel J. Stermer’s Motion for Entry of an Order Approving (I) a Marketing Process to Refinance Existing Secured Debt Obligation or Sell Assets, (II) Bid Procedures, (III) the Retention of Maplelife Analytics, LLC and (IV) the Agreement with Teleios, Including Authorizing Teleios (A) to Commence a Public Foreclosure Process, and (B) to Exercise Certain Remedies* (the “Bid”

¹ The Consenting Corporate Defendants include: NATIONAL SENIOR INSURANCE, INC. D/B/A SEEMAN HOLTZ, CENTURION INSURANCE SERVICES GROUP, LLC, EMERALD ASSETS 2018, LLC, INTEGRITY ASSETS 2016, LLC, INTERGRITY ASSETS, LLC, PARA LONGEVITY 2014-5, LLC, PARA LONGEVITY 2015-3, LLC, PARA LONGEVITY 2015-5, LLC, PARA LONGEVITY 2016-3, LLC, PARA LONGEVITY 2016-5, LLC, PARA LONGEVITY 2018-3, LLC, PARA LONGEVITY 2018-5, LLC, PARA LONGEVITY 2019-3, LLC, PARA LONGEVITY 2019-5, LLC, PARA LONGEVITY 2019-6, LLC, PARA LONGEVITY VI, LLC, SH GLOBAL, LLC N/K/A PARA LONGEVITY V, LLC, VALENTINO GLOBAL HOLDINGS, LLC, AMERITONIAN ENTERPRISES, LLC, SEEMAN-HOLTZ CONSULTING CORP., CENTURION ISG Holdings, LLC, CENTURION ISG Holdings II, LLC, CENTURION ISG (Europe) Limited, CENTURION ISG SERVICES, LLC, CENTURION ISG FINANCE GROUP, LLC, CENTURION FUNDING SPV I LLC, CENTURION FUNDING SPV II LLC, PARA GLOBAL 2019, LLC, ALLOY ASSETS, LLC, SEEMAN HOLTZ WEALTH MANAGEMENT, INC. AGENCY ACQUISITION FUNDING, LLC, and AMERICA’S FAVORITE INSURANCE SERVICES LLC

Procedures Motion”), seeking to approve (i) a marketing process to refinance existing secured debt obligations to sell the Centurion Assets;² (ii) Bid Procedures for such process; (iii) the retention of Maple Life Analytics, LLC (“MapleLife”) as Exclusive Life Settlement Portfolio Sales and Marketing Agent; (iv) an agreement between Teleios and the Corporate Monitor in connection with such process, including authorizing Teleios (x) to commence a public foreclosure process, and (y) to exercise remedies to the extent necessary to implement and effectuate the terms and the agreements between the parties.

2. On April 22, 2022, the Court entered the *Order Granting Corporate Monitor, Daniel J. Stermer’s Motion for Entry of an Order Approving (I) a Marketing Process to Refinance Existing Secured Debt Obligation or Sell Assets, (II) Bid Procedures, (III) the Retention of Maplelife Analytics, LLC and (IV) the Agreement With Teleios, Including Authorizing Teleios (A) to Commence a Public Foreclosure Process, and (B) to Exercise Certain Remedies* (the “Bid Procedures Order”), which, *inter alia*, granted the Bid Procedures Motion.

3. Pursuant to the Bid Procedures Order, Qualified Bids (as defined in the Bidding Procedures) were to be delivered to and received by the Notice Parties no later than 5:00 p.m. (prevailing Eastern Time) on May 26, 2022 (the “Bid Deadline”).

4. MapleLife undertook an extensive marketing process, contacted 54 buyers, and executed 20 NDAs. 18 interested parties submitted initial bids and 7 of those submitted final bids to MapleLife. None of the bids (either alone or in combination) met the qualifications under the Bid Procedures Order to be deemed Qualified Bids.

5. Despite the extensive marketing efforts as of May 26, 2022, no Qualified Bids were received by the Corporate Monitor.

² Capitalized terms used but not defined herein shall have the meanings ascribed in the Bid Procedures Motion.

6. After consulting with MapleLife regarding further prospects for refinance or sale, and pursuant to paragraph 48 of the Bid Procedures Order, which provided the Corporate Monitor the ability to extend the Bid Deadline for up to 30 days, the Corporate Monitor extended the Bid Deadline (and related deadlines) multiple times, through and including June 27, 2022, in an effort to solicit and obtain one or more Qualified Bids. The Corporate Monitor has utilized the complete and authorized 30 days provided for in paragraph 48 of the Bid Procedures Order (indeed, the actual time was extended by 32 days with the consent of Teleios given the 30th day fell on a Saturday). During the extended timeframe, Teleios funded the premium payments required to maintain the Policies in the Centurion Portfolio in order, among other things, to permit the Corporate Monitor to commence the Monitor Refi/Sale Process and provide the Corporate Monitorship time to run a process to solicit the highest or otherwise best bid for the Centurion Assets in accordance with the Bidding Procedures in order to preserve and realize their optimal value and provides a definitive amount of liquidity for the Corporate Monitorship.

7. However, after diligent efforts, no Qualified Bid was received by the Notice Parties by the Bid Deadline. The Corporate Monitor, in the exercise of his professional business judgment, and in consultation with his counsel, financial advisors and MapleLife, does not believe that Qualified Bids will be received even if additional time were to be requested. Nor, as set forth in the Motion, do the Consenting Corporate Defendants and the Corporate Monitor have any ability to fund the continuing premium payments or otherwise preserve the value of the Centurion Assets, to fund the Monitor/Refi Sale Process and to fund other necessary expenses. Nevertheless, Marshal Seeman requested that the Corporate Monitor request additional time from Teleios. Given the facts and circumstances as set forth in the Motion and in reliance on and consideration of, *inter alia*, the professional judgment of the Corporate Monitor and MapleLife, the lack of ability of the Consenting Corporate Defendants and the Corporate Monitor to fund the continuing premium

payments or otherwise preserve the value of the Centurion Assets, the Corporate Monitor has been advised by Teleios that Teleios is not in a position to agree to any further extension beyond the already funded thirty two (32) day extension.

8. Pursuant to the Bid Procedures Order, including paragraphs 8, 30 and 39 therein, as a result of no Qualified Bid being received on or prior to the Bid Deadline as extended through June 27, 2022 (as discussed above), Teleios is authorized without further order of the Court, among other things, to exercise any and all rights and remedies under the Credit Documents, Preferred Unit Document and Securities Agreement and to foreclose on the Collateral pursuant to the NYUCC Sale (defined in the Bid Procedures Order). Teleios, in its sole and absolute discretion, shall exercise its remedies as permitted in the Bid Procedures Order.

9. Accordingly, pursuant to the Bid Procedures Order, the Monitor Refi/Sale Process, namely the Centurion life settlement portfolio, is now concluded, the Monitor Auction is cancelled and the Refinance/Sale Hearing scheduled for July 28, 2022 is not necessary and will be cancelled.

Dated: June 27, 2022

Respectfully submitted,

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By: /s/ Brian G. Rich

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CERTIFICATE OF SERVICE

I **HEREBY CERTIFY** that on June 27, 2022, the foregoing was filed using the Florida Court's E-Filing Portal, which served a copy of the foregoing electronically upon all electronic service parties. I further certify that a true and correct copy of the foregoing was served by electronic transmission upon all parties on the attached Service List.

By: /s/ Brian G. Rich
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SERVICE LIST

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