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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.
____/

RECEIVER'S ELEVENTH REPORT

Pursuant to Paragraph 64 of the May 12, 2023, *Order Appointing Receiver* (the "**Receivership Order**"), the Court-appointed Receiver, Daniel J. Stermer (the "**Receiver**"), hereby submits this eleventh report ("**Report**" or "**Receiver's Eleventh Report**") summarizing the efforts of the Receiver to marshal and collect assets, administer the receivership estate, and otherwise perform the duties mandated by the Receivership Order, and states:

The Receiver prepared and filed the (i) *Receiver's First Report* (the "**Receiver's First Report**") on June 23, 2023; (ii) *Receiver's Second Report* (the "**Receiver's Second Report**") on October 20, 2023; (iii) *Receiver's Third Report* (the "**Receiver's Third Report**") on February 7, 2024; (iv) *Receiver's Fourth Report* (the "**Receiver's Fourth Report**") on June 6, 2024; (v) *Receiver's Fifth Report* on October 4, 2024; (vi) *Receiver's Sixth Report* (the "**Receiver's Sixth Report**") on February 3, 2025; (vii) *Receiver's Seventh Report* (the **Receiver's Seventh Report**") on June 3, 2025; (viii) *Receiver's Eighth Report* (the "**Receiver's Eighth Report**") on October 1, 2025; (ix) *Receiver's Ninth Report* (the "**Receiver's Ninth Report**") on January 29, 2026; and (x) *Receiver's Tenth Report* (the "**Receiver's Tenth Report**") on May 28, 2026. The Receiver's First Report, the Receiver's Second Report, the Receiver's Third Report, the Receiver's Fourth Report, the Receiver's Fifth Report, the Receiver's Sixth Report, the Receiver's Seventh Report, the Receiver's Eighth Report, the Receiver's Ninth Report, and the Receiver's Tenth Report (collectively, the "**Receiver's Prior Reports**") were distributed to all Noteholders and other

Parties in Interest as contained in the Receiver's email distribution list, and the ten Reports were and remain posted on the Receiver's website: http://nationalseniormonitorship.com/ (the "**Receiver's Website**"). The Receiver will distribute the Receiver's Eleventh Report to all Noteholders and other Parties in Interest as contained in the Receiver's email distribution list and will post it on the Receiver's website consistent with the Receiver's previous practice.

For additional information on any of the actions described herein, including detailed procedural histories, refer to the Receiver's Prior Reports, which can be found on the Receiver's Website.

A. <u>Fraudulent Transfer Demand Letters/Complaints</u>

On October 25, 2023, the Receiver commenced five actions (the "**Fraudulent Transfer Actions**") in the Circuit Court in and for Palm Beach County, Florida, seeking recovery of fraudulent transfers and other claims arising from payments made before the OFR enforcement action. Recoveries are intended, *inter alia*, to fund distributions to creditors. The current status of the Fraudulent Transfer Actions is set forth below:

***Daniel J. Stermer, Receiver v. Jason Sussman, et al.*, Case No. 50-2023-CA-015245-XXXAMB**

On May 9, 2024, the Receiver filed an Amended Complaint against Jason Sussman and eleven (11) additional Defendants to the already pending matter (the "**Sussman Recovery Action**"). As reported in the Receiver's Prior Reports, the Receiver entered into Court-approved settlement agreements with the majority of the defendants in the Sussman Recovery Action and in related fraudulent transfer and other actions. Since the filing of the Receiver's Tenth Report, on or about July 13, 2026, the Receiver entered into settlement agreements with Daniel Tepper and Antonio Dicembrino resolving the lawsuits filed against each of them. The settlement agreements were approved by the court on August 20, 2026. The settlement agreements, related Court orders, and orders of dismissal can be found on the Receiver's Website. The Receiver also commenced an action against Wells Fargo Bank, N.A. (the "**Receiver's Action Against Wells Fargo**"), which was voluntarily dismissed without prejudice on February 11, 2025, as more fully set forth in the Receiver's Prior Reports. In addition, on September 15, 2025, the Court entered the Judgment of Permanent Injunction and Other Relief as to Defendant Marshal Seeman (the "Seeman Judgment"), which included a $100,000,000 restitution award for the benefit of bona fide investors and other creditors of the Receivership Estate; the Seeman Judgment is posted on the Receiver's Website. The following matters remain pending.

Peter Beck: After Beck failed to timely respond to the Amended Sussman Complaint, a Clerk's default was entered on October 2, 2024. Beck later filed a motion to dismiss in the wrong action, and the Receiver moved to strike it; the remaining procedural disputes were resolved in connection with the Beck Settlement described below.

On or about May 7, 2026, the Receiver and Beck entered into a *Settlement Agreement* (the "**Beck Settlement**"), resolving the Receiver's claims against Beck. The Receiver is finalizing and filing a motion to approve the Beck Settlement; its financial terms are confidential, and the matter remains pending while the Receiver seeks Court approval.

Daniel Cucuiat: Cucuiat filed a motion to dismiss in the wrong action, which the Receiver *opposed*. On February 6, 2025, the Court denied the Cucuiat Motion to Dismiss and directed Cucuiat to file an answer and affirmative defenses; the matter remains pending.

Joseph Corozza: On June 2, 2024, Joseph Corozza, pro se, filed his Answer to the Amended Sussman Complaint. The Receiver will continue to pursue his claims against Mr. Corozza.

Dean Emmets (Case No. 50-2023-CA-015250XXXAMB): On October 25, 2023, the Receiver filed a complaint against Dean Emmets seeking recovery of $244,031.00. After procedural extensions and withdrawal of Mr. Emmets' counsel, the Receiver responded on May 22, 2026, to the Court's lack-of-prosecution notice, requesting that the case remain open while the Receiver continues efforts to resolve the matter; the matter remains pending.

B. Other Litigation

I. Claims Against Wells Fargo

a. Millstein, *et al.* v. Wells Fargo, Case No. 24-cv-22142 (the "Victim Class Action Case")

On June 4, 2024, Fanny Millstein, on behalf of herself and all similarly situated Noteholders, filed a putative class action against Wells Fargo Bank, N.A. alleging aiding and abetting breach of fiduciary duties, aiding and abetting fraud, and unjust enrichment. The Victim Class Action Case seeks recovery for harm to Noteholders, while the Receiver's Action Against Wells Fargo seeks recovery for harm to the Receivership Entities.

On March 24, 2025, the Court adopted Magistrate Judge Goodman's Report and Recommendation and denied Wells Fargo's Motion to Dismiss. Wells Fargo thereafter filed its Amended Answer and Affirmative Defenses.

Discovery is ongoing. The Court referred this matter to Magistrate Judge Detra Shaw-Wilder after Magistrate Judge Goodman retired.[1] The current scheduling order, as modified, sets a calendar call for March 17, 2027, and a two-week trial calendar beginning March 22, 2027.

On August 7, 2026, Fanny Millstein filed an unopposed motion seeking authority to file her motion for class certification with fifteen additional pages and to modify the briefing schedule and filing procedures. On August 14, 2026, the Court granted that motion, permitting a motion of up to thirty-five pages and setting Wells Fargo's response due on or before October 19, 2026, and

[1] As stated herein, The Honorable Judge Gayles had referred this matter to Magistrate Judge Jonathan Goodman for a ruling on all pre-trial, non-dispositive matters and for a Report and Recommendation on any dispositive matters. Magistrate Judge Goodman has retired and stepped off the bench.

Fanny Millstein's reply due on or before November 9, 2026. On September 18, 2026, Fanny Millstein filed her Motion for Class Certification. Wells Fargo's response is due on or before October 19, 2026, and Fanny Millstein's reply is due on or before November 9, 2026. An Evidentiary Hearing on the Class Certification Motion is set for November 17, 2026, before Magistrate Judge Detra Shaw-Wilder.

On August 7, 2026, Fanny Millstein and Wells Fargo filed *The Parties' Joint Motion to Modify Scheduling Order* requesting a limited modification to the Court's Third Amended Scheduling Order to allow for a brief eleven (11) day extension of the deadline to complete expert discovery, up to and including September 15, 2026, which was granted by paperless order entered on August 14, 2026. Noteholders may be contacted by Class Counsel with regard to this matter.

The filings in the Victim Class Action Case can be found on the Receiver's Website under *Millstein v. Wells Fargo*.

C. <u>Summary of Cash Activity</u>

As of September 11, 2026, the Receiver's book cash balance is $840,993. Attached is the Receivership Cash Flow Summary for the period from the inception of the Corporate Monitorship Estate and now Receivership Estate through September 14, 2026 – *see* **<u>Exhibit A</u>**.

D. <u>Communications</u>

The Receiver continues to upload all filings with the various courts to the Website in a dedicated section entitled "Court Documents" and "Millstein v. Wells Fargo" so that Noteholders and all parties in interest have access to same in one centralized location.

The Receiver will continue to update the Website with court filings, news and updates, Reports from the Receiver, answers to frequently asked questions, important dates and deadlines, and other pertinent information. Additionally, the Receiver has and will continue to respond promptly to inquiries received from Noteholders and other parties in interest in the Receiver's

Inbox seeking answers to questions on various issues/concerns impacting Noteholders and other creditors and parties in interest in this matter.

E. Receiver's Updated Contact Information

Effective as of January 19, 2026, the Receiver joined Yip Associates in its Miami office. Below is the Receiver's new address, telephone number and e-mail address:

Daniel J. Stermer, Receiver
Yip Associates
9200 S. Dadeland Boulevard, Suite 316
Miami, FL 33156
Tel. (305) 787-3754
E-mail: dstermer@yipcpa.com

RECEIVER'S CERTIFICATION

I, Daniel J. Stermer, this Court's Receiver, hereby certify, under the penalties of perjury, that the foregoing Receiver's Eleventh Report is true and accurate to the best of my personal knowledge and belief.

/s/ *Daniel J. Stermer*
Daniel J. Stermer

Dated: September 25, 2026

Respectfully submitted,

BERGER SINGERMAN LLP
Counsel for Receiver
201 E. Las Olas Boulevard, Suite 1500
Fort Lauderdale, FL 33301
Tel. (954) 525-9900
Fax (954) 523-2872

By: /s/ *Brian G. Rich*
Brian G. Rich
Florida Bar No. 38229
Gavin C. Gaukroger
Florida Bar No. 76489
ggaukroger@bergersingerman.com
Michael J. Niles
Florida Bar No. 107203
mniles@bergersingerman.com
DRT@bergersingerman.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on September 25, 2026, the foregoing was filed using the Florida E-Portal Filing System, which will serve a copy of the foregoing electronically upon all electronic service parties indicated on the attached Service List.

By: /s/ *Brian G. Rich*
Brian G. Rich

SERVICE LIST

A. Gregory Melchior, Esq., Chief Counsel
George C. Bedell, III, Esq., Chief Counsel
Office of General Counsel
Florida Office of Financial Regulation
200 East Gaines Street
Tallahassee, FL 32309
Greg.Melchior@flofr.gov
George.Bedell@flofr.gov
Sharon.Sutor@flofr.gov
Counsel for Plaintiff

Daniel J. Stermer, Esq.
Yip Associates
2 S. Biscayne Blvd.
Suite 2690
Miami, FL 33131
dstermer@yipcpa.com
Receiver

Gary A. Woodfield, Esq.
Nason Yeager Gerson Harris & Fumero, P.A.
3001 PGA Boulevard, Suite 305
Palm Beach Gardens, FL 33410
gwoodfield@nasonyeager.com
sdaversa@nasonyeager.com
Counsel for The Estate of Eric Charles Holtz

Victoria R. Morris, Esq.
Andrew C. Lourie, Esq.
Kobre & Kim LLP
201 South Biscayne Boulevard, Suite 1900
Miami, FL 33131
Andrew.Lourie@kobrekim.com
Victoria.Morris@kobrekim.com
Attorneys for Relief Defendant Seeman Holtz Property and Casualty LLC

Joshua W. Dobin, Esq.
James C. Moon, Esq.
Meland Budwick, P.A.
3200 Southeast Financial Center
200 South Biscayne Boulevard
Miami, FL 33131
jdobin@melandbudwick.com
jmoon@melandbudwick.com
mramos@melandbudwick.com
Attorneys for Teleios LS Holdings V DE, LLC and Teleios LS Holdings IV DE, LLC

Gary M. Murphree, Esq.
Brandy Abreu, Esq.
AM Law, LC
10743 SW 104th Street
Miami, FL 33186
gmm@amlaw-miami.com
babreu@amlaw-miami.com
mramirez@amlaw-miami.com
pleadings@amlaw-miami.com
Attorneys for Zoe Seijas and Victor Seijas, Jr., Trustees of Victor Seijas Living Trust

Bernard Charles Carollo, Jr., Esq.
John J. Truitt, Esq.
William Leve, Esq.
Vernon Litigation Group
8985 Fontana Del Sol Way
Naples, FL 34109
bcarollo@vernonlitigation.com
jtruitt@vernonlitigation.com
wleve@vernonlitigation.com
nzumaeta@vernonlitigation.com
Attorneys for Edwin and Karen Ezrine, Intervenors And Tom Echolds, Interested Party

Harris J. Koroglu, Esq.
Shutts & Bowen LLP
200 South Biscayne Boulevard, Suite 4100
Miami, FL 33131
hkoroglu@shutts.com
Attorneys for MCM 301 Yamato LLC

Adam J. Ruttenberg, Esq.
Arent Fox Schiff, LLP
800 Boylston Street, 32nd Floor
Boston, MA 02199
Adam.ruttenberg@afslaw.com
Attorney for Pelican Capital Management, LLC

Angela C. Flowers, Esq.
Kubicki Draper
13906 N.E. 20th Avenue, Building 500
Ocala, FL 34470
Af-kd@kubickidraper.com
Attorneys for Pelican Capital Management, LLC

Todd A. Zuckerbrod, Esq.
Todd A. Zuckerbrod, P.A.
40 SE 5th Street, Suite 400
Boca Raton, FL
tz@tzbrokerlaw.com
Attorney for Richard Donoff, Peter Beck, Daniel Cucuiat

EXHIBIT A
RECEIVERSHIP CASH FLOW SUMMARY

NSI - Receivership Cash Flows

09/14/26

Actual Cash Receipt and Disbursement Activity

	2021	2022	2023	2024	2025	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Cumulative
	4-Months	12-Months	12-Months	12-Months	12-Months	1-Month	1-Month	1-Month	1-Month	1-Month	1-Month	1-Month	1-Month	1-Month	Total
Cash Receipts															
Insurance Commissions	63,402	119,973	109,321	72,857	65,196	8,117	4,200	4,406	6,553	3,730	4,189	5,592	3,643	2,522	473,700
Settlement/Litigation Proceeds	-	2,250,000	1,621,337	983,900	1,117,285	1,125	75,500	2,410	1,500	2,410	1,125	750	10,375	1,875	6,069,592
Interest	-	-	54,674	81,566	46,195	1,834	1,702	2,079	2,029	2,093	2,029	2,096	2,096	-	198,392
Other Receipts	56,242	51,110	75,261	-	-	-	-	-	-	-	-	-	-	-	182,613
Total Cash Receipts	**119,643**	**2,421,084**	**1,860,593**	**1,138,323**	**1,228,676**	**11,075**	**81,402**	**8,895**	**10,081**	**8,233**	**7,343**	**8,438**	**16,114**	**4,397**	**6,924,297**
Operating Disbursements															
Payroll & Taxes	69,399	72,934	71,218	77,217	75,625	3,080	6,160	6,160	9,240	6,160	6,160	6,160	6,160	3,080	418,753
Purchased Services	19,719	81,003	36,346	35,676	61,435	4,133	2,528	2,544	2,585	2,544	2,592	1,033	3,373	784	256,294
Insurance	-	705	672	740	918	-	-	-	-	-	-	-	-	-	3,035
Utilities	3,106	2,295	-	-	-	-	-	-	-	-	-	-	-	-	5,401
Rent	-	37,000	37,010	13,248	36,505	-	-	-	-	-	-	-	-	-	123,763
Other	1,370	3,851	57	393	341	36	63	35	49	35	34	18	49	45	6,377
Total Operating Disbursements	**93,594**	**197,788**	**145,303**	**127,275**	**174,824**	**7,249**	**8,751**	**8,739**	**11,874**	**8,739**	**8,786**	**7,211**	**9,582**	**3,909**	**813,623**
Professional Fees															
Legal	-	308,667	593,132	671,857	377,664	-	-	-	-	-	-	-	-	-	1,951,321
Monitor Fees	-	216,518	470,339	459,185	449,455	-	-	-	-	-	-	-	-	-	1,595,497
Financial Advisor (DSI)	-	211,393	441,519	368,958	456,152	-	-	-	-	-	-	-	-	-	1,478,021
Tax Accountant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Professionals	-	89,817	96,311	34,228	28,031	-	-	-	-	-	-	-	-	-	248,386
Total Professional Fees	**-**	**826,395**	**1,601,301**	**1,534,228**	**1,311,302**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,273,225**
Total Disbursements	**93,594**	**1,024,183**	**1,746,604**	**1,661,503**	**1,486,126**	**7,249**	**8,751**	**8,739**	**11,874**	**8,739**	**8,786**	**7,211**	**9,582**	**3,909**	**6,086,848**
Net Cash Flow	**26,050**	**1,396,901**	**113,989**	**(523,180)**	**(257,450)**	**3,826**	**72,651**	**157**	**(1,792)**	**(506)**	**(1,443)**	**1,227**	**6,531**	**488**	**837,449**
Cash Balance															
Beginning Cash Book Balance	3,544	29,593	1,426,494	1,540,483	1,017,303	759,853	763,680	836,331	836,487	834,695	834,189	832,746	833,973	840,504	3,544
Intercompany Receipts	-	87,342	4,501,301	2,542,602	2,460,082	-	-	80,000	4,000	-	9,000	-	4,000	-	7,228,245
Intercompany Disbursements	-	(87,342)	(4,501,301)	(2,542,602)	(2,460,082)	-	-	(80,000)	(4,000)	-	(9,000)	-	(4,000)	-	(7,228,245)
Net Cash Flow	26,050	1,396,901	113,989	(523,180)	(257,450)	3,826	72,651	157	(1,792)	(506)	(1,443)	1,227	6,531	488	837,449
Ending Cash[1]	**29,593**	**1,426,494**	**1,540,483**	**1,017,303**	**759,853**	**763,680**	**836,331**	**836,487**	**834,695**	**834,189**	**832,746**	**833,973**	**840,504**	**840,993**	**840,993**

Notes:

[1] Final ending Cash Balance is as of 09/11/26.