

**IN THE CIRCUIT COURT OF THE SIXTH JUDICIAL CIRCUIT
IN AND FOR PINELLAS COUNTY, FLORIDA
CIVIL DIVISION**

STATE OF FLORIDA,
OFFICE OF FINANCIAL REGULATION,

Plaintiff,

vs.

CASE NO.:

TRI-MED CORPORATION,
TRI-MED ASSOCIATES INC.,
JEREMY ANDERSON,
ANTHONY N. NICHOLAS, III,
ERIC AGER,
IRWIN AGER,
and TERESA SIMMONS BORDINAT, a/k/a
TERESA SIMMONS,

Defendants.

**ORDER IMPOSING TEMPORARY INJUNCTION,
APPOINTMENT OF A RECEIVER,
AND OTHER STATUTORY AND ANCILLARY RELIEF**

This cause came on to be heard ex parte on Plaintiff's Verified Motion for a Temporary Injunction, Appointment of a Receiver, and Other Statutory and Ancillary Relief, and as prayed in the Verified Complaint for Temporary and Permanent Injunction, Appointment of Receiver, and Other Statutory and Ancillary Relief, and it appearing to the Court from the Verified Motion and the Verified Complaint that an emergency exists in that the Defendants have violated, participated in, or are concerned with violations of Chapter 517, Florida Statutes, and may continue to violate state securities laws in connection with the offer and sale of unregistered securities in the form of investment agreements. The Court is also concerned, and the evidence

tendered to the Court shows, that there is imminent danger that investor funds and other property of the Defendants may be lost, destroyed, moved or concealed if a Temporary Injunction is not issued, and a Receiver is not appointed, immediately.

The Court finds at this time that:

1. The evidence strongly indicates that the Defendants have offered and sold in excess of \$13 million in unregistered securities in the form of investment agreements to at least 232 Florida investors from offices in Florida in violation of Chapter 517, Florida Statutes. The evidence also indicates misrepresentations of fact occurred in such sales constituting securities fraud in that the Defendants represented themselves as purchasing medical practice related accounts-receivable securitized by letters of protection, that the funds would be "safe" and "secure" and "backed by major insurance companies," when in fact the Defendants utilized funds for purposes other than investing in medical practice related accounts-receivable securitized by letters of protection, and the Defendants were not lawfully registered in Florida to conduct securities activities. The evidence further indicates that investor funds have been utilized to pay back earlier investors, the attributes of a Ponzi scheme. Such transfers were directly contradictory to what was told to investors regarding the safety of their investment. Moreover, the Defendants have no legal or factual basis to be holding, obtaining or utilizing investor funds that were generated by the illicit sale of the investment agreements. Such acts in the Court's opinion do clearly constitute "injury" and "irreparable injury" to the investors and such acts also harm the citizens of the State of Florida in that these activities are in violation of Chapter 517, Florida Statutes. Moreover, based on these verified facts, there is a substantial likelihood the Plaintiff will prevail at trial. The specific violations and acts supporting these

findings are as follows:

- a. Securities Fraud in violation of § 517.301(1)(a)1, 2, and 3, Florida Statutes;
- b. Sale of Unregistered Securities within Florida in violation of § 517.07(1), Florida Statutes; and
- c. Sale of Unregistered Securities by an Unregistered Dealer, Associated Person or Issuer in violation of § 517.12(1), Florida Statutes.

2. It is further found that pending final determination of this Action, the Defendants may, unless restrained and enjoined, continue to engage in acts and practices or be concerned in acts and practices, directly or indirectly, which constitute violations of Chapters 517, Florida Statutes, as cited above and as identified in the Verified Motion and Verified Complaint.

3. Adequate grounds exist for the issuance of this Order without prior notice to the Defendants, in light of possible further instances of "irreparable injury" warranting the lack of notice. The Court also notes that when the government acts to enforce its police powers, any alternative legal remedy may be ignored and irreparable harm may be presumed, as in this instant circumstance. The Court, however, notes these additional circumstances which tend to indicate irreparable injury and the need to dispense with notice as follows:

- a. The evidence of the lack of medical practice related accounts-receivable securitized by letters of protection purchased with investor funds, the residence of Defendant Jeremy Anderson within the State of Minnesota and the Delaware state of incorporation for Defendant Tri-Med Associates, Inc. indicate the possibility that

remaining assets may be or already may have been moved beyond the jurisdiction of this Court or to locations where the assets could not be recovered for the customers.

b. Issuance of a temporary injunction will not create an undue hardship on the Defendants as these parties have likely violated or participated in violations of the State's securities laws or are "concerned in" such violations and have illegally benefited from such violations. All such acts to be enjoined are already prohibited by Florida law. In addition, Florida law specifically provides for a Receiver for such securities law violations.

c. During the time between when the Plaintiff would give notice to the Defendants and the time of an actual hearing, the Defendants may transfer, encumber, deplete or secrete their remaining assets, which are principally in the form of highly liquid dollars. The Court again notes the ties to Minnesota and Delaware.

Therefore, in consideration of the Record and said findings at this time:

I.

IT IS HEREBY ORDERED, that pending final determination of this action, the Defendants and their shareholders, directors, officers, agents, servants, employees and attorneys, and those in active concert or participation with any of the foregoing and any other person concerned in or in any way participating in or about to participate with them, be, and they and each of them hereby are, restrained and enjoined, directly or indirectly from the following:

a. offering to sell or selling any security or investment in violation of the anti-fraud provisions of § 517.301, Florida Statutes;

b. offering to sell or selling any unregistered security in violation of § 517.07, Florida Statutes;

c. offering to sell or selling any security in or from offices within the state of Florida or to persons in this state in violation of the registration provisions of § 517.12, Florida Statutes; and

d. doing any other act or acts in furtherance of or in direct violation of Chapter 517, Florida Statutes.

II.

IT IS HEREBY ORDERED that pending final determination of this action or further ruling by this Court, the Plaintiff's request for Orders of Restitution is found to be premature. However, as set forth in more detail at Sections III, IV, and V below, the Court will impose additional mandatory obligations and prohibitions as concerning the transfer, concealment, and disposition of investor funds. The Court authorizes the Plaintiff and the Receiver to engage in expedited discovery, including to set depositions and demand production of documents on five (5) business days' notice. Unless otherwise noted, all written notices called for under this Order shall be effective upon hand delivery to counsel of record of the Defendants or to the Defendants, or twenty-four (24) hours after delivery to a private expedited delivery service, or 48 hours after deposit into the mail, postage paid, addressed to counsel of record of the Defendants or to the last known address of the Defendants.

III.

IT IS FURTHER ORDERED that pending final determination of this action, the Defendants and their members, shareholders, agents, servants, officers, directors, employees,

attorneys, depositories, banks, and brokerage and financial institutions, and those persons in active concert or participating with any of the foregoing, and each of them, be and they hereby are restrained from, directly or indirectly, accepting or depositing additional funds, or moving, setting off, receiving, changing, selling, pledging, assigning, conveying, liquidating, or otherwise disposing, withdrawing, or encumbering any assets or property owned by, controlled by, under the direction or instruction of, or in the possession of the Defendants or their depositories, banks, and brokerage and financial institutions, including, but not limited to, cash, free credit balances, receivables, credit items, deposits, securities, fully paid for securities, property pledged or hypothecated as collateral for loans, and other assets obtained by them or held for the account of the Defendants, currently held by them or under their control, wherever situated, and any property under the control of the Defendants or any of their respective members, shareholders, agents, officers, directors, servants, employees and attorneys which was obtained from the Defendants; and directing each of the financial, banking or brokerage institutions, bailees, debtors or any other persons or entities holding any such assets, funds, or other properties of the Defendants or their agents, to hold and retain within their control such assets, funds, or other properties and prohibit their removal, sale, assignment, withdrawal, transfer, setoff, pledge, change, or disposal, until further order of this Court or, to the extent authorized by this Order, instructions from the Receiver.

IV.

IT IS FURTHER ORDERED that the Defendants shall immediately repatriate all assets that have been transferred outside of the United States.

V.

IT IS FURTHER ORDERED that each of the Defendants shall prepare and submit to this Court and to the Receiver and the Plaintiff within three (3) business days of their receipt of any form of notice of this Order or by March 10, 2014, whichever is later, an accounting of all investor funds and all other assets (including all personal assets) in their possession or control, whether or not associated with the offer and sale of medical practice related accounts-receivable securitized by letters of protection. Following such report, the Court will entertain motions seeking relief from the asset freeze provisions of Section III, above, or entertain renewed motions by the Plaintiff seeking Orders of Restitution.

VI.

IT IS FURTHER ORDERED that pending final determination of this action, the Defendants and their members, shareholders, directors, officers, agents, servants, employees and attorneys, and those persons in active concert or participation with any of the foregoing, and their depositories and banks and financial institutions, shall grant unfettered access to the Plaintiff and its counsel and agents, and to the Receiver appointed by this Court, and his counsel, agents and representatives, to all property, business premises, papers, records, books of account, computer records and computer-stored data and computer terminals and equipment, files, documents, computer data backups, or other things of or pertaining in any way to the subject matter of this litigation (of whatever nature and wherever situated) in their possession or under their control, and such access shall include the right to access and to inspect and to copy in any form such papers, records, books of account, computer records and computer stored data, files, documents, and computer data backups. The Defendants and their members, shareholders, directors,

officers, agents, servants, employees and attorneys, and those persons in active concert or participation with any of the foregoing, and each of them, shall cooperate fully with the Receiver and comply with the Receiver's requests for information, records, and documentation so that the Receiver may perform his duties with information and knowledge.

VII.

IT IS FURTHER ORDERED that pending final determination of this action, the Defendants and their members, shareholders, directors, officers, agents, servants, employees and attorneys, and those persons in active concert or participation with any of the foregoing, and each of them, are restrained and enjoined from destroying, transferring, moving, concealing, erasing, deleting, mutilating, altering, disposing or otherwise rendering unintelligible or inaccessible or illegible any or all of the books, records, documents, contracts, agreements, assignments, obligations, papers, ledgers, accounts, statements, journals, files, computer records, computer-maintained data, computer-stored or computer-generated data, computer-readable data, and other property in any way relating to investor funds or the activities of the Receivership Entities or any other matter pertaining in any way to the subject matter of this litigation, and those persons in active concert or participation with any of the foregoing, and each of them, are directed to immediately deliver to the Receiver, and in no event shall such delivery occur in excess of 24 hours from any form of notice of this Order, all books, records, documents, contracts, agreements, assignments, obligations, papers, ledgers, accounts, statements, journals, files, computer records, computer-maintained data, computer-stored or computer-generated data, computer-readable data, and other property associated with customer deposits, investor funds, the activities of the Receivership Entities, or any other matter pertaining in any way to the

subject matter of this litigation.

VIII.

IT IS FURTHER ORDERED that Burton Wiand, Esq. be and is hereby appointed Receiver of all the assets and properties of Defendants Tri-Med Corporation, and Tri-Med Associates Inc. (collectively "the Receivership Entities"), wherever located; and that he is hereby directed to take immediate possession of said assets and properties, including but not limited to (i) accounts at Wells Fargo Bank, N.A., and Homebanc N.A. and money held in trust by Marlowe McNabb P.A. and (ii) offices and the contents of such offices where the business of the Defendants has been conducted, and to hold and manage them until further order of this Court; and that he shall marshal and safeguard all such properties and assets, seek constructive trusts where appropriate, marshal and safeguard the documents, books, records and data currently in the possession of or under the control of the Receivership Entities and its agents or servants. Each of the financial, banking or brokerage institutions, bailees, debtors or any other persons or entities holding any assets, funds, or other properties of the Receivership Entities or their agents shall transfer to the Receiver such assets, funds, or other properties, without further order of this Court in accordance with the Receiver's instructions. Further, any and all law enforcement authorities are authorized to take any and all necessary steps to assist the Receiver in fulfilling his duties and obligations as set forth in this Order. Further, the Receiver shall prepare an initial report to the Court and the Plaintiff within twenty (20) days of the date of this Order detailing the activities of the Receivership Entities and the books, records, property and assets found, and the whereabouts of any investors funds that can be located; and thereafter he shall prepare a report every one hundred twenty (120) days detailing the activities of the Receivership Entities and the

books, records, property and assets found, and the whereabouts of any investors funds that can be located; and the Plaintiff and the Receiver, are not required to give any bond. In addition:

a. The Receiver may, at any time, apply to this Court for further powers and authority as may be necessary and appropriate to carry out the purposes of this Order.

b. The Receiver and any counsel or accountant whom the Receiver may select, subject to the approval of the Court, are entitled to reasonable compensation from the assets now held by or in the possession or control of or which may be received by the Receiver from or on behalf of the Receivership Entities, in an amount or amounts commensurate with their duties and obligations under the circumstances. Said compensation shall be paid only upon the application of the Receiver and further Order of this Court.

c. Except by leave of Court during the pendency of this appointment of the Receiver herein, all creditors and other private parties seeking money, damages or other relief from the Receivership Entities, and all others acting on behalf of any such creditor or other persons including sheriffs, marshals, and other officers and their deputies, and their respective attorneys, servants, agents, and employees, are hereby stayed and restrained from doing any act or thing whatsoever including instituting or continuing any proceeding to interfere with the possession of or management by the Receiver of the property and assets owned, controlled, or in the possession of the Receivership Entities, or in any way to interfere with said Receiver, or interfere in any manner during the pendency of this proceeding with the exclusive jurisdiction of this Court over the Receivership Entities. This Order shall not stay or restrain any pending or future action

whatsoever by any government agency or any representative on behalf of any government in any form whatsoever.

d. The Receiver shall assume all of the rights and powers which the Receivership Entities may have had, or may have, to manage, control, operate, maintain, possess, receive or use its respective assets, properties, income, earnings, rents and profits, and the Receiver shall have full power and authority to sue for, collect, receive and take into his custody or possession all goods, chattels, rights, claims, causes of action, credits, monies, effects, real estate and books of account and other documents, papers and materials (whether in written, electronic or other form) of the Receivership Entities.

e. The Receiver shall cause all funds obtained from the operations or assets or properties of the Receivership Entities or received on behalf of the Receivership Entities to be deposited in one or more accounts that require the direction of the Receiver or the approval of the Court for any disbursement therefrom. The Receiver shall cause all securities held by the Receivership Entities in brokerage accounts to be transferred to one or more brokerage accounts that require the direction of the Receiver or the approval of the Court for the sale or other transfer thereof.

f. The Receiver shall make reasonable inquiry into the business, affairs, assets, liabilities, revenues, expenses and financial condition of the Receivership Entities and the legality and propriety of the actions taken or omitted to have been taken by the members, managers, shareholders, directors, officers, agents, attorneys, accountants and other professionals of, and the independent contractors and other parties who or which

may have engaged in business or may have otherwise been involved with the Receivership Entities as deemed necessary by the Receiver in order to carry out the purposes of this Order and the Receiver's duties hereunder. The Receiver shall be empowered to use the process of this Court under the Florida Rules of Civil Procedure to conduct such inquiry.

g. The Receiver is authorized to open all mail addressed to or relating to the Receivership Entities, and the United States Postal Service is directed to grant access to any P.O. boxes held in the name of the Receivership Entities and to provide any information requested by the Receiver regarding any of the Receivership Entities.

h. The Receiver shall direct and oversee the liquidation of the assets and properties of the Receivership Entities as deemed appropriate by him in such a manner as to maximize in a timely manner the proceeds for such assets and properties and the conservation of the assets and properties of the Receivership Entities for the benefit of their customers/investors and creditors.

i. If the Receiver determines that the continued operations of the Receivership Entities are not warranted or are without substantial probability of success, then the Receiver shall apply to this Court, upon a proper showing based upon inventories of the assets and properties of the Receivership Entities, financial statements and such other matters as may be appropriate, for an Order of this Court directing the liquidation of the remaining assets and properties of the Receivership Entities and the orderly distribution of such assets and properties among the investors and creditors of the Receivership Entities as may be appropriate and equitably carried out.

j. Without limiting any of the provisions of this Article V, the Receiver shall hold and possess and may exercise, assert and/or waive all of the powers, authority, rights, privileges and immunities which were held or possessed or may have been exercised, asserted and/or waived by the Receivership Entities, including without limitation the attorney-client privilege and the accountant-client privilege.

k. Without limiting any of the provisions of this Article V, the Receiver shall have and may exercise the power and authority to assert and prosecute by or on behalf of the Receivership Entities any and all claims, actions, suits and proceedings which may have been or which may be asserted or prosecuted by the Receivership Entities or which may have been or which may be assigned, transferred or conveyed to the Receiver and, upon the application to and further Order of this Court, to compromise or settle any such claim, action, suit or proceeding. This Court specifically finds that in bringing such claims, actions, suits, and/or proceedings, the Receiver (i) is not prohibited or barred, and shall not be prohibited or barred, by the doctrine of in pari delicto and (ii) is not bound, and shall not be bound, by any contractual or other language requiring any such claims, actions, and/or proceedings to be brought in arbitration or any similar out-of-court venue.

l. In the event the Receiver discovers that funds of investors in the scheme that is the subject of this case have been transferred to other persons or entities, the Receiver shall apply to this Court for an Order giving the Receiver possession of such funds and, if the Receiver deems it advisable, extending this receivership over any person or entity holding such investor funds.

m. Without limiting any of the provisions of this Article V:

i. the Receiver shall have and may exercise the power and authority to negotiate and prepare, or to cause to be negotiated and prepared, and to enter into, written agreements relating to the settlement or compromise of any and all claims, actions, suits and proceedings which may have been or which may be asserted or prosecuted by the Receiver; provided, however, that no such settlement or compromise shall be binding upon or enforceable against the Receiver until such time as the Receiver shall have made application to this Court for, and this Court shall have entered, a further Order authorizing or ratifying such settlement or compromise.

ii. in connection with the settlement or compromise of any claim, action, suit or proceeding which may have been or which may be asserted or prosecuted by the Receiver, the Receiver shall have the power and authority to accept, receive, take and hold legal, beneficial and/or equitable title to or interest in, and/or take custody or possession of, cash, notes, stock, securities, real property, personal property and other property (whether real, personal or mixed, and whether tangible or intangible), pending and subject to the Receiver's making application to this Court for, and this Court's entering, a further Order authorizing or ratifying such settlement or compromise.

iii. the Receiver shall have and may exercise the power and authority to negotiate and prepare, or to cause to be negotiated and

prepared, and to enter into, written agreements relating to the sale, assignment, transfer or conveyance of any notes, stock, securities, real property, personal property and other property (whether real, personal or mixed, and whether tangible or intangible), except cash, in which the Receiver may hold any interest or have custody or possession; provided, however, that the Receiver shall not actually sell, assign, transfer or convey any such asset or property until such time as the Receiver shall have made application to this Court for, and this Court shall have entered, a further Order authorizing or ratifying such written agreement for sale, assignment, transfer or conveyance of such asset or property.

n. The Receiver shall be exclusively vested with all rights, power and authority over the corporate governance of the Receivership Entities, including all rights, power and authority otherwise held by shareholders, members or directors of the Receivership Entities and specifically including the authority to file a voluntary petition under Title 11 of the United States Code.

o. The Receiver and all persons acting by or through him or on his behalf shall in no event be liable to anyone for their good faith compliance with the duties and responsibilities of a receiver nor shall the Receiver or any person acting by or through him or on his behalf be liable to anyone for any actions taken as receiver except upon an express finding by this Court that they acted or failed to act as a direct result of gross negligence or willful disregard of their duties. The Receiver and all persons acting by or through him or on his behalf shall be indemnified and held harmless out of the assets and

properties of the receivership estate for all costs and expenses, including attorney fees. Persons dealing with the Receiver or any person acting by or through him or on his behalf shall look only to the assets or property of the receivership estate to satisfy any alleged liability and neither the Receiver nor any person acting by or through him shall have any personal obligation whatsoever.

AND IT IS FURTHER ORDERED that Plaintiff shall forthwith cause a copy of this Order to be served on the Defendants and file proof of such service as soon as practicable thereafter. Service of this Order shall be sufficient if made upon Defendants by facsimile or overnight courier.

DONE AND ORDERED at 10:25 o'clock, 9 .m., this _____ day of _____, 2014, at _____, Florida in chambers.

Circuit Judge

ORIGINAL SIGNED
MAR 05 2014
JUDGE ANTHONY RONDOLINO