

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

CASE NO.: 23-24903-CIV-JB

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

RISHI KAPOOR, et al.,

Defendants.

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**RECEIVER’S MOTION FOR AUTHORIZATION OF EMPLOYMENT  
OF LAMAR FISHER AND FISHER AUCTION COMPANY AS  
BROKER/AUCTIONEER FOR MIAMI BEACH PROPERTIES**

Bernice C. Lee, as Receiver (“Receiver”) over the companies<sup>1</sup> listed herein (collectively, the “Company Defendants” and “Receivership Defendants”) in this action, applies for authority to employ Lamar P. Fisher, CAI, AARE and Fisher Auction Company (together “Fisher Auction”), as broker/auctioneer to assist the Receiver with the sale of certain real property in Miami Beach, and states:

**BACKGROUND**

1. On December 27, 2023, the Securities and Exchange Commission (“SEC”) filed an Emergency *Ex Parte* Motion for Asset Freeze and Other Relief [DE 6] under seal commencing this proceeding against Rishi Kapoor and the Company Defendants, to ensure that a disgorgement

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<sup>1</sup> The Receivership Companies include: Location Ventures, LLC, URBIN, LLC, Patriots United, LLC; Location Properties, LLC; Location Development, LLC; Location Capital, LLC; Location Ventures Resources, LLC; Location Equity Holdings, LLC; Location GP Sponsor, LLC; 515 Valencia Sponsor, LLC; LV Montana Sponsor, LLC; URBIN Founders Group, LLC; URBIN CG Sponsor, LLC; 515 Valencia Partners, LLC; LV Montana Phase I, LLC; Stewart Grove 1, LLC; Stewart Grove 2, LLC; Location Zamora Parent, LLC; URBIN Coral Gables Partners, LLC; URBIN Coconut Grove Partners, LLC; URBIN Miami Beach Partners, LLC; and URBIN Miami Beach II Phase 1, LLC.

award can be satisfied and to prevent further dissipation of investor funds and potentially other assets out of the Court's reach.

2. On January 12, 2024, the Court entered an Order [DE 28] ("Receivership Order") appointing Ms. Lee as Receiver over the Receivership Defendants.

3. Pursuant to the Receivership Order, the Receiver is directed *inter alia* to take exclusive control and possession of all assets of whatever kind and wherever situated of the Receivership Defendants; is authorized to exercise the powers previously possessed by the officers, directors, managers, trustees and agents of the Receivership Defendants; has the power and duty to use reasonable efforts to determine the nature, location and value of all property interests of the Receivership Defendants; to take into custody, control and possession all Receivership Property and records relevant thereto; to take immediate possession of all assets, bank accounts or other financial accounts, books and records and all other documents or instruments relating to the Receivership Defendants; and to investigate the manner in which the financial and business affairs of the Receivership Defendants were conducted.

4. Pursuant to Paragraph 7.F of the Receivership Order, the Receiver is authorized to "engage and employ persons in her discretion to assist her in carrying out her duties and responsibilities, including, but not limited to, accountants, attorneys, securities traders, registered representatives, financial or business advisers, liquidating agents, real estate agents, forensic experts, brokers, traders, or auctioneers[.]"

5. Pursuant to Paragraph 51 of the Receivership Order, the Receiver, subject to obtaining Court approval of quarterly fee applications, is authorized to solicit persons and entities ("Retained Personnel") to assist in carrying out the duties and responsibilities described in the Order.

6. Pursuant to Paragraph 52 of the Receivership Order, and subject to prior approval by the Court, Retained Personnel are entitled to reasonable compensation and expense reimbursement from the Receivership Estate as described in the “Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission,” as applicable.

7. In order for the Receiver to properly discharge her duties in this case, the Receiver requires the assistance of counsel to advise and represent her, and to assist her in complying with her duties under the Receivership Order.

### **THE MIAMI BEACH PROPERTIES**

8. Urbin Miami Beach Partners, LLC (“Urbin Partners”) is a Receivership Company. The Receiver located the Operating Agreement of Urbin Miami Beach Mezzanine, LLC (“Urbin Mezzanine”) dated April 30, 2021, which indicates that Urbin Partners is its sole member and 100% owner. A copy of the Operating Agreement is attached hereto as **Exhibit A**. The Receiver located the Operating Agreement of Urbin Miami Beach Owner, LLC (“Miami Beach Owner”) dated April 30, 2021, which indicates that Urbin Mezzanine is the sole member and 100% owner of Miami Beach Owner. A copy of the Operating Agreement is attached hereto as **Exhibit B**.

9. Miami Beach Owner owns the following two parcels in Miami Beach, Florida: (a) 02-4203-009-0040 with an address of 1260 Washington Ave, and (b) 02-4203-009-0050 with an address of 1234 Washington Ave (the “Miami Beach Properties”).

10. The Receiver seeks to engage Mr. Fisher and Fisher Auction pursuant to the following terms herein to assist with the auction sale of the Miami Beach Properties (the “Proposed Engagement”):

- a) Except as provided herein, if there is a sale of the Miami Beach Properties to a purchaser procured by Fisher Auction, which sale is approved by the Court and closes, Fisher Auction

will be entitled to a four percent (4%) buyer's premium, which will be charged and added to the final bid price and included in the total contract price. Fisher Auction will offer a licensed buyer's broker the following portion of the buyer's premium as its earned real estate commission if its registered bidder is the successful purchaser and closes on the sale of the Miami Beach Properties that is approved by the Court: (i) Fisher Auction will receive 2% of the final bid price as their earned commissions, and (ii) the buyer's broker will receive 2% of the final bid price as their earned commissions, and if there is no buyer's broker involved in the sale of the Property, the Receiver will retain this 2%.

- b) In the event that the buyer that closes on the sale with a specific party identified by the Receiver to Fisher Auction, in such party's capacity solely as the stalking horse bidder and not a third-party bidder, Fisher Auction will be entitled to a one percent (1%) buyer's premium. Should the stalking horse bidder choose to participate at the Auction, and thereafter become the Successful Bidder, then the stalking horse bidder shall be subject to the full four percent (4%) buyer's premium with such percentage allocated as above in paragraph 10(a).
- c) Fisher Auction's in-house counsel, Patricia McGrath, Esq., will be available to assist the Receiver in preparing the sale agreement and other sale documents as requested, and without any additional cost or expense to the Receiver and receivership estate.
- d) The Receiver is only responsible for the following fixed advertising-marketing expenses, which shall not exceed \$25,000: direct e-mail, print medias and specialty journals, telemarketing, e-platforms, and public relations campaigns (the "Marketing Expenses"). The Receiver seeks approval to advance \$25,000 to Fisher Auction within 7 days of entry

of the Order approving the Motion for the payment of Marketing Expenses without the need for further court approval.

- e) Fisher Auction has agreed that any disputes relating to the Proposed Engagement will be subject to the jurisdiction of, and adjudicated by, the Court that appointed the Receiver.

11. The services to be provided by Fisher Auction under the Proposed Engagement include, but are not limited, to the following:

- a) Conduct a two-step sales process which includes pursuing a stalking horse offer and online auction, which process the Receiver will propose in a separate motion to approve bid procedures and sale,
- b) Accommodate bidders to tour the Miami Beach Properties via special appointment, and stay in constant contact with the real estate brokerage community encouraging them to introduce the Miami Beach Properties to their client database, and
- c) Market the Miami Beach Properties via international, national, regional and local venues in order to give the broadest range of coverage and attract the maximum number of pre-qualified bidders. Fisher Auction's marketing campaigns reach worldwide and continue to produce buyers across the United States and from multiple foreign countries.

12. Mr. Fisher and Fisher Auction are well qualified to assist with the auction sale of the Miami Beach Properties. They have over fifty-seven years of experience assisting numerous independent fiduciaries in bankruptcy and federal receivership proceedings and assignments for the benefit of creditors, major corporations, financial institutions, states, counties, municipalities, national-international real estate brokerage firms, and private sellers across North America, the Commonwealth of Puerto Rico and the U.S. Virgin Islands with total sales in excess of four billion dollars. Fisher is consistently ranked at the top tier of national real estate marketing firms

producing qualified cash bidders and ultimately successful purchasers throughout the United States and abroad. Fisher Auction believes that its database of buyers is extensive for properties like the Miami Beach Properties. Copies of Mr. Fisher's Florida auctioneer license, Fisher Auction's certificates of liability insurance are attached hereto as **Composite Exhibit C**.

13. As set forth in the broker/auctioneer's Affidavit attached hereto as **Exhibit D**, Fisher Auction has represented to the Receiver that it and its related parties: (a) are not investors in, or creditors of, the Receivership Companies, or their subsidiaries or affiliates, (b) have never been a director, officer, manager, member, investor, employee or agent of the Receivership Companies, or their subsidiaries or affiliates, and (c) have no direct or indirect relationship to, connection with, or interest in, the Receivership Companies, their subsidiaries or affiliates, or Rishi Kapoor.

**WHEREFORE**, the Receiver respectfully requests that this Court enter an order substantially in the same form as the proposed order attached hereto as **Exhibit E**: (a) approving the Receiver's employment of Fisher Auction as the broker/auctioneer for the Miami Beach Properties upon the terms and conditions set forth herein, (b) approving the Receiver advancing \$25,000 to Fisher Auction within 7 days of entry of the Order approving the Motion for the payment of Marketing Expenses without the need for further court approval, and (c) granting such other such relief as the Court deems just and appropriate.

**CERTIFICATION OF CONFERENCE WITH COUNSEL**

Counsel for the SEC has informed undersigned counsel that it has no objection to the relief requested herein, and counsel for defendant Rishi Kapoor has indicated that he takes no position on the relief requested here.

Respectfully submitted,

**KOZYAK TROPIN & THROCKMORTON, LLP**  
2525 Ponce de Leon Boulevard, 9<sup>th</sup> Floor  
Coral Gables, Florida 33134  
Tel: (305) 372-1800  
Fax: (305) 372-3508  
Email: [dlr@kttlaw.com](mailto:dlr@kttlaw.com)

By: /s/ David L. Rosendorf  
David L. Rosendorf  
Florida Bar No. 996823

*Counsel for Bernice C. Lee, Receiver*

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that a true and correct copy of the foregoing has been served via CM/ECF upon all counsel of record this 12<sup>th</sup> day of April, 2024.

By: /s/ David L. Rosendorf  
David L. Rosendorf

# **Exhibit A**

**OPERATING AGREEMENT OF URBIN MIAMI BEACH MEZZANINE, LLC**

This Operating Agreement (the “Agreement”) of URBIN Miami Beach Mezzanine, LLC, a Florida limited liability company (the “Company”), is made as of April 30, 2021 (the “Effective Date”) by and between the Company and its sole member, URBIN Miami Beach Partners, LLC (the “Member”).

**BACKGROUND**

The Company was formed pursuant to Articles of Organization (the “Articles”) filed with the Secretary of State of Florida and accepted of record on or about the Effective Date.

This Agreement sets forth the agreement among the parties as to the internal affairs of the Company and the conduct of its business. The parties, intending to be legally bound, agree as follows:

**ARTICLE I.**

**Effective Date of Agreement; Enforceability.**

On the Effective Date and thereafter until the parties amend this Agreement, all rights, duties and liabilities of the Company and of the Member shall be as set forth herein and as otherwise provided by applicable law. All prior operating agreements, if any, are hereby revoked.

**ARTICLE II.**

**Company’s Name, Purpose, etc.**

The Company’s name, purpose, registered agent, registered office and duration shall be as set forth in the Articles.

**ARTICLE III.**

**Members of the Company on Date of the Company’s Formation,  
Capital Contributions and Distributions.**

The Member of the Company and its capital contributions to the Company are as set forth on Exhibit A. The Member may, but is not obligated to, make additional capital contributions to the Company. The Company may make distributions at such times and in such amounts as determined by the Member.

**ARTICLE IV.**

**Principal place of business of the Company.**

The Company’s principal place of business shall be as set forth in the Articles, or as modified from time to time by the Member.

**ARTICLE V.**

**Member Manager Managed**

Except as otherwise provided herein, the management of the business and internal affairs of the Company shall be vested in the Member. All actions and decisions of the Company shall be made by the Member.

**ARTICLE VI.**

**Taxation of the Company and Members.**

The Company is a single member limited liability company and therefore under federal tax law is deemed to be a disregarded entity for tax purposes.

**ARTICLE VII.**

**Annual Accounting period of the Company; Method of Accounting.**

The Company's annual accounting period for financial and tax purposes shall be the calendar year and the Company shall use whatever method of accounting (accrual, cash or hybrid) deemed appropriate by the Member from time to time.

**ARTICLE VIII.**

**Miscellaneous Provisions.**

(i) **Entire agreement.** This Agreement contains the entire agreement between the parties concerning its subject matter, and it replaces all earlier agreements between them, whether written or oral, concerning its subject matter.

(ii) **Amendments.** No amendment of this Agreement shall be valid unless approved in writing by the Member.

(iii) **Governing law.** This Agreement shall be governed by the laws of the State of Florida.

(iv) **Severability.** If any provisions of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of the Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby, and the intent of this Agreement shall be enforced to the greatest extent permitted by law.

(v) **Captions.** Captions in this Agreement are for convenience only and shall be deemed irrelevant in construing its provisions.

**IN WITNESS WHEREOF**, the undersigned Member has executed this Agreement under seal as of the date first above written:

**URBIN Beach Partners, LLC**

a Florida limited liability company, *its Manager*

**By: Urbin, LLC**

a Florida limited liability company, *its Manager*

**By: URBIN Founders Group, LLC**

a Florida limited liability company, *its Manager*

By: 

\_\_\_\_\_  
Rishi Kapoor, *as Manager*

**EXHIBIT A**

**URBIN MIAMI BEACH MEZZANINE, LLC  
SCHEDULE OF MEMBER AND CAPITAL CONTRIBUTIONS**

**MEMBERS**

| <b>NAME</b>                     | <b>ADDRESS</b>  | <b>INITIAL CAPITAL CONTRIBUTION</b> |
|---------------------------------|---|-------------------------------------|
| URBIN Miami Beach Partners, LLC | 299 Alhambra Circle<br>Suite 510<br>Coral Gables, FL 331334 | \$10.00                             |

# **Exhibit B**

**OPERATING AGREEMENT OF URBIN MIAMI BEACH OWNER, LLC**

This Operating Agreement (the "Agreement") of URBIN Miami Beach Owner, LLC, a Florida limited liability company (the "Company"), is made as of April 30, 2021 (the "Effective Date") by and between the Company and its sole member, URBIN Miami Beach Mezzanine, LLC (the "Member").

**BACKGROUND**

The Company was formed pursuant to Articles of Organization (the "Articles") filed with the Secretary of State of Florida and accepted of record on or about April 25, 2021.

This Agreement sets forth the agreement among the parties as to the internal affairs of the Company and the conduct of its business. The parties, intending to be legally bound, agree as follows:

**ARTICLE I.**

**Effective Date of Agreement; Enforceability.**

On the Effective Date and thereafter until the parties amend this Agreement, all rights, duties and liabilities of the Company and of the Member shall be as set forth herein and as otherwise provided by applicable law. All prior operating agreements, if any, are hereby revoked.

**ARTICLE II.**

**Company's Name, Purpose, etc.**

The Company's name, purpose, registered agent, registered office and duration shall be as set forth in the Articles.

**ARTICLE III.**

**Members of the Company on Date of the Company's Formation,  
Capital Contributions and Distributions.**

The Member of the Company and its capital contributions to the Company are as set forth on Exhibit A. The Member may, but is not obligated to, make additional capital contributions to the Company. The Company may make distributions at such times and in such amounts as determined by the Member.

**ARTICLE IV.**

**Principal place of business of the Company.**

The Company's principal place of business shall be as set forth in the Articles, or as modified from time to time by the Member.

**ARTICLE V.**

**Member Manager Managed**

Except as otherwise provided herein, the management of the business and internal affairs of the Company shall be vested in the Member. All actions and decisions of the Company shall be made by the Member.

**ARTICLE VI.**

**Taxation of the Company and Members.**

The Company is a single member limited liability company and therefore under federal tax law is deemed to be a disregarded entity for tax purposes.

**ARTICLE VII.**

**Annual Accounting period of the Company; Method of Accounting.**

The Company's annual accounting period for financial and tax purposes shall be the calendar year and the Company shall use whatever method of accounting (accrual, cash or hybrid) deemed appropriate by the Member from time to time.

**ARTICLE VIII.**

**Miscellaneous Provisions.**

(i) **Entire agreement.** This Agreement contains the entire agreement between the parties concerning its subject matter, and it replaces all earlier agreements between them, whether written or oral, concerning its subject matter.

(ii) **Amendments.** No amendment of this Agreement shall be valid unless approved in writing by the Member.

(iii) **Governing law.** This Agreement shall be governed by the laws of the State of Florida.

(iv) **Severability.** If any provisions of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of the Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby, and the intent of this Agreement shall be enforced to the greatest extent permitted by law.

(v) **Captions.** Captions in this Agreement are for convenience only and shall be deemed irrelevant in construing its provisions.

**IN WITNESS WHEREOF**, the undersigned Member has executed this Agreement under seal as of the date first above written:

**URBIN Miami Beach Mezzanine, LLC**

a Florida limited liability company

**By: URBIN Beach Partners, LLC**

a Florida limited liability company, *its Manager*

**By: Urbin, LLC**

a Florida limited liability company, *its Manager*

**By: URBIN Founders Group, LLC**

a Florida limited liability company, *its Manager*

By: \_\_\_\_\_

  
Rishi Kapoor, *as Manager*

**EXHIBIT A**

**URBIN MIAMI BEACH OWNER, LLC  
SCHEDULE OF MEMBER AND CAPITAL CONTRIBUTIONS**

**MEMBERS**

| <b>NAME</b>                      | <b>ADDRESS</b>  | <b>INITIAL CAPITAL CONTRIBUTION</b> |
|----------------------------------|---|-------------------------------------|
| URBIN Miami Beach Mezzanine, LLC | 299 Alhambra Circle<br>Suite 510<br>Coral Gables, FL 331334 | \$10.00                             |

# **Composite Exhibit C**

Ron DeSantis, Governor

Melanie S. Griffin, Secretary



**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**FLORIDA BOARD OF AUCTIONEERS**

THE AUCTIONEER HEREIN IS LICENSED UNDER THE  
PROVISIONS OF CHAPTER 468, FLORIDA STATUTES

**FISHER, LAMAR PAUL**

2112 E. ATLANTIC BLVD.  
POMPANO BEACH FL 33062

**LICENSE NUMBER: AU93**

**EXPIRATION DATE: NOVEMBER 30, 2025**

Always verify licenses online at [MyFloridaLicense.com](http://MyFloridaLicense.com)



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This is your license. It is unlawful for anyone other than the licensee to use this document.

Ron DeSantis, Governor

Melanie S. Griffin, Secretary



**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**FLORIDA BOARD OF AUCTIONEERS**

THE AUCTION BUSINESS HEREIN IS LICENSED UNDER THE  
PROVISIONS OF CHAPTER 468, FLORIDA STATUTES

**FISHER AUCTION COMPANY**

2112 EAST ATLANTIC BLVD  
POMPANO BEACH FL 33062-5208

**LICENSE NUMBER: AB106**

**EXPIRATION DATE: NOVEMBER 30, 2025**

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Ron DeSantis, Governor

Melanie S. Griffin, Secretary



**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**DIVISION OF REAL ESTATE**

THE BROKER HEREIN IS LICENSED UNDER THE  
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

**FISHER, LAMAR PAUL**

290 S.E. 5TH TERRACE  
POMPANO BEACH FL 33060

**LICENSE NUMBER: BK352765**

**EXPIRATION DATE: MARCH 31, 2025**

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Ron DeSantis, Governor

Melanie S. Griffin, Secretary



**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**DIVISION OF REAL ESTATE**

THE CORPORATION HEREIN HAS REGISTERED UNDER THE  
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

**FISHER AUCTION CO INC**

FISHER AUCTION COMPANY  
2112 EAST ATLANTIC BLVD  
POMPANO BEACH FL 33062

**LICENSE NUMBER: CQ1020546**

**EXPIRATION DATE: MARCH 31, 2026**

Always verify licenses online at [MyFloridaLicense.com](http://MyFloridaLicense.com)

ISSUED: 01/04/2024

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**CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)

4/10/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

|  |  |                                     |
|--|--|-------------------------------------|
| <b>PRODUCER</b><br>Frank H. Furman, Inc.<br>1314 East Atlantic Blvd.<br>P. O. Box 1927<br>Pompano Beach FL 33061 | <b>CONTACT NAME:</b> Marlon Sam            |                                     |
|  | <b>PHONE (A/C No. Ext):</b> (954) 943-5050 | <b>FAX (A/C No):</b> (954) 942-6310 |
| <b>E-MAIL ADDRESS:</b> Marlon@furmaninsurance.com  |  |                                     |
| <b>INSURER(S) AFFORDING COVERAGE</b>   |  | <b>NAIC #</b>                       |
| <b>INSURER A:</b> Nautilus Insurance (hu)  |  | 17370                               |
| <b>INSURER B:</b> Star Insurance Company   |  | 18023                               |
| <b>INSURER C:</b>  |  |                                     |
| <b>INSURER D:</b>  |  |                                     |
| <b>INSURER E:</b>  |  |                                     |
| <b>INSURER F:</b>  |  |                                     |

**COVERAGES** **CERTIFICATE NUMBER: 23-24** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE   | ADDL INSD | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS  |
|----------|---|-----------|----------|---------------|-------------------------|-------------------------|---|
| A        | <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY<br><input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR<br>GEN'L AGGREGATE LIMIT APPLIES PER:<br><input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC<br>OTHER: |           |          | NN1513302     | 3/1/2023                | 3/1/2024                | EACH OCCURRENCE \$ 1,000,000<br>DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000<br>MED EXP (Any one person) \$ 5,000<br>PERSONAL & ADV INJURY \$ 1,000,000<br>GENERAL AGGREGATE \$ 2,000,000<br>PRODUCTS - COMP/OP AGG \$ INCLUDED |
| A        | <b>AUTOMOBILE LIABILITY</b><br><input type="checkbox"/> ANY AUTO<br><input type="checkbox"/> ALL OWNED AUTOS<br><input checked="" type="checkbox"/> HIRED AUTOS<br><input type="checkbox"/> SCHEDULED AUTOS<br><input checked="" type="checkbox"/> NON-OWNED AUTOS  |           |          | NN1513302     | 3/1/2023                | 3/1/2024                | COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000<br>BODILY INJURY (Per person) \$<br>BODILY INJURY (Per accident) \$<br>PROPERTY DAMAGE (Per accident) \$   |
|          | <b>UMBRELLA LIAB</b><br><input type="checkbox"/> EXCESS LIAB<br>DED RETENTION \$  |           |          |               |                         |                         | <input type="checkbox"/> OCCUR<br><input type="checkbox"/> CLAIMS-MADE<br>EACH OCCURRENCE \$<br>AGGREGATE \$  |
| B        | <b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b><br>ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)<br>If yes, describe under DESCRIPTION OF OPERATIONS below   | Y/N       | N/A      | WC0729829 11  | 5/19/2023               | 5/19/2024               | <input checked="" type="checkbox"/> PER STATUTE<br><input type="checkbox"/> OTH-ER<br>E.L. EACH ACCIDENT \$ 1,000,000<br>E.L. DISEASE - EA EMPLOYEE \$ 1,000,000<br>E.L. DISEASE - POLICY LIMIT \$ 1,000,000                            |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CASE NO.: 23-24903-CIV-JB

SECURITIES AND EXCHANGE COMMISSION, Plaintiff, v. RISHI KAPOOR; et al., Defendants.

**CERTIFICATE HOLDER**

Bernice C. Lee, Receiver  
 2525 Ponce de Leon Boulevard,  
 Floor 9  
 Miami, FL 33134

**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Tina Mangum/ACG

*Tina Mangum*

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CERTIFICATE OF LIABILITY INSURANCE

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER: IT Risk Managers, Inc. 4225 Okemos Rd. Suite B Okemos, MI 48864
CONTACT NAME: Larry Harb
PHONE (A/C, No, Ext): 517-381-9909
E-MAIL ADDRESS: AIP@ITRiskmanagers.com
INSURER(S) AFFORDING COVERAGE: INSURER A: INSURER B: Continental Casualty Company INSURER C: Beazley Insurance Company INSURER D: Westchester ACE Fire Underwriters Insurance Co INSURER E: INSURER F:

COVERAGES CERTIFICATE NUMBER: Blank REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Table with columns: INSR LTR, TYPE OF INSURANCE, ADDL INSR, SUBR INSR, WVD, POLICY NUMBER, POLICY EFF (MM/DD/YYYY), POLICY EXP (MM/DD/YYYY), LIMITS. Rows include GENERAL LIABILITY, AUTOMOBILE LIABILITY, UMBRELLA LIAB, EXCESS LIAB, and WORKERS COMPENSATION AND EMPLOYERS' LIABILITY.

Table with columns: INSR LTR, TYPE OF INSURANCE, POLICY NUMBER, POLICY EFF, POLICY EXP, LIMITS. Row B: EPack Extra Crime Policy, 596612441, 09/01/2023, 09/01/2025, \$1,800,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
C: Database policy number V1D5DC200501 Effective Dates 12/5/2023 to 12/5/2024 \$1,000,000 Aggregate
D: Misc. Professional Liability Policy number EONFLF151965432 Effective Dates 12/5/2023 to 12/5/2024 \$1,000,000 ea. claim/ \$1,000,000 Aggregate

CERTIFICATE HOLDER: Bernice C Lee, Receiver 2525 Ponce De Leon Blvd. 9th Floor Miami, FL 33134
CANCELLATION: SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. 30 days
AUTHORIZED REPRESENTATIVE: Lawrence E Harb

AGENCY CUSTOMER ID: \_\_\_\_\_

LOC #: \_\_\_\_\_



**ADDITIONAL REMARKS SCHEDULE**

Page \_\_\_\_ of \_\_\_\_

|  |           |  |  |
|--|-----------|--|--|
| AGENCY<br><b>IT Risk Managers Inc.</b> |           | NAMED INSURED<br><b>Fisher Auction Co., Inc.</b> |  |
| POLICY NUMBER                          |           | <b>2112 E. Atlantic Blvd.</b>                    |  |
| CARRIER                                | NAIC CODE | <b>Pompano, FL 33062</b>                         |  |
|  |           | EFFECTIVE DATE:                                  |  |

**ADDITIONAL REMARKS**

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,  
 FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

**C: Database policy number V1D5DC220701 Effective Dates 12/5/2023 to 12/5/2024 \$1,000,000 Aggregate**

**D: Misc. Professional Liability Policy number S0004PL00119301 Effective Dates 12/5/2023 to 12/5/2024 \$1,000,000 ea. claim/ \$1,000,000 Aggregate**

**Case No: 23-24903-CIV-JB  
 Securities & Exchange Commission  
 Plaintiff, V. Rishi Kapoor; et al., Defendants**

# **Exhibit D**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 23-24903-CIV-JB

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

RISHI KAPOOR, et al.,

Defendants.

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BEFORE ME, the undersigned, personally appeared Lamar P. Fisher, CAI, AARE (“Affiant”), individually and as the agent for Fisher Auction Company (together “Fisher Auction”) and its assigns, affiliates, subsidiaries and other related companies (collectively with the Affiant, the “Broker/Auctioneer Parties”), who being first duly sworn by me on oath says as follows:

1. This Broker/Auctioneer’s Affidavit is provided in support of the Receiver’s Motion for Authorization of Employment of Lamar P. Fisher, CAI, AARE and Fisher Auction Company as Broker/Auctioneer for Miami Beach Properties (the “Motion”) filed in the above-referenced case.
2. The Broker/Auctioneer Parties are not investors in, or creditors of, the Receivership Companies, or their subsidiaries or affiliates.<sup>1</sup>
3. The Broker/Auctioneer Parties have never been a director, officer, manager, member, investor, employee or agent of the Receivership Companies, or their subsidiaries or affiliates.
4. The Broker/Auctioneer Parties have no direct or indirect relationship to, connection with, or interest in, the Receivership Companies, their subsidiaries or affiliates, or Rishi Kapoor.

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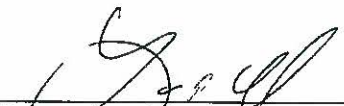
<sup>1</sup> The “Receivership Companies” are: Location Ventures, LLC, URBIN, LLC, Patriots United, LLC; Location Properties, LLC; Location Development, LLC; Location Capital, LLC; Location Ventures Resources, LLC; Location Equity Holdings, LLC; Location GP Sponsor, LLC; 515 Valencia Sponsor, LLC; LV Montana Sponsor, LLC; URBIN Founders Group, LLC; URBIN CG Sponsor, LLC; 515 Valencia Partners, LLC; LV Montana Phase I, LLC; Stewart Grove 1, LLC; Stewart Grove 2, LLC; Location Zamora Parent, LLC; URBIN Coral Gables Partners, LLC; URBIN Coconut Grove Partners, LLC; URBIN Miami Beach Partners, LLC; and URBIN Miami Beach II Phase 1, LLC..

ACTIVE 692206094v2

5. That Affiant is of legal age, under no legal disability, and has never been known by any name other than that show above.

6. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties, as provided by the laws of the United States for falsely swearing to statements made in an instrument of this nature.


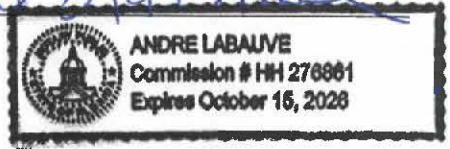
IN WITNESS WHEREOF, this Auctioneer's Affidavit is executed this 9<sup>th</sup> day of April, 2024.

By:   
Lamar P. Fisher, CAI, AARE, individually and on behalf of Fisher Auction Company, and its assigns, affiliates, subsidiaries and other related companies

STATE OF FLORIDA )  
 ) ss.  
COUNTY OF BROWARD

I HEREBY ACKNOWLEDGE that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, the foregoing instrument was sworn to and acknowledged  in my physical presence or  by online notarization, by Lamar P. Fisher, CAI, AARE, individually and on behalf of Fisher Auction Company, and its assigns, affiliates, subsidiaries and other related companies, who is  personally known to me or  who provided \_\_\_\_\_ as identification.

WITNESS my hand official seal in the County and State last aforesaid this 9<sup>th</sup> day of April 2024.

  
Notary 

Typed, printed or stamped name Notary Public  
My Commission Expires October 15, 2026

# **Exhibit E**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

CASE NO.: 23-24903-CIV-JB

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

RISHI KAPOOR; *et al.*,

Defendants.

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**ORDER GRANTING RECEIVER'S MOTION FOR  
AUTHORIZATION TO EMPLOY BROKER/AUCTIONEER**

**THIS CAUSE** came before the Court upon Bernice C. Lee, Receiver's Motion for Authorization of Employment of Lamar P. Fisher, CAI, AARE and Fisher Auction Company as Broker/Auctioneer for Miami Beach Properties. ECF No. [\_\_\_\_]. Upon due consideration of the Motion, being advised that the parties do not object to the relief sought, and finding that good cause exists, it is hereby **ORDERED AND ADJUDGED** that the Receiver's Motion, ECF No. [\_\_\_\_] is **GRANTED**. The Receiver is authorized to employ Lamar P. Fisher, CAI, AARE and Fisher Auction Company as the broker/auctioneer and to conduct an auction sale of the Miami Beach Properties (as defined in the Motion) under the terms set forth in the Motion, and to advance \$25,000 for the payment of Marketing Expenses (as defined in the Motion) within 7 days of entry of this Order.

**DONE AND ORDERED** in Miami, Florida this \_\_\_\_ day of April, 2024.

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**JACQUELINE BECERRA  
UNITED STATES DISTRICT JUDGE**