

**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.

**RECEIVER'S MOTION FOR AUTHORIZATION OF EMPLOYMENT OF
REAL ESTATE BROKER FOR MONTANA PROPERTY**

Bernice C. Lee, as Receiver (“Receiver”) over the companies¹ listed herein (collectively, the “Company Defendants” and “Receivership Defendants”) in this action, applies for authority to employ Matthew Hohnberger and the firm PureWest Real Estate at Meadow Lake (together the “Broker”), as a broker to assist the Receiver with the sale of certain real property in Montana, 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 award can be satisfied and to prevent further dissipation of investor funds and potentially other

¹ 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.

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 MONTANA PROPERTY

8. LV Montana Phase I, LLC (“LV Montana Phase I”) is a Receivership Company. The Receiver located an organizational chart for LV Montana Phase I indicating that it is the 100% owner of 7240 US Highway 2 SPE, LLC (“Montana SPE”). The Montana Secretary of State’s business entity report indicates the company was formed in Montana on January 12, 2022 as a member managed limited liability company, and the company reported that its member was Alan Fine, Retired Judge, who was the pre-receivership liquidation manager for LV Montana Phase I and other Location Venture entities. A copy of the entity report is attached hereto as **Exhibit 1**.

9. The Montana SPE owns real property consisting of 12.37 acres with an address of 7240 US Highway 2 E, Columbia Falls, Montana 59912 (folio no. 07-4186-15-2-09-30-0000), and a legal description of S15, T30 N, R20 W, Acres 12.37, TR 2C IN SW4NW4, ASSR# 0000663850 (the “Montana Property”).

10. On May 21, 2024, the Court entered the Order Granting Receiver’s Motion for Authorization of Employment of Real Estate Broker for Montana Property [DE 160], which authorized the Receiver to employ Jeannie DeCarlo and the firm Keller Williams Realty Northwest Montana as her real estate broker. The list price was initially \$899,000 and reduced to \$715,000 in October 2025. The listing agreement has expired.

11. The Receiver seeks to engage the Broker pursuant to the terms of the Exclusive Listing Agreement and Addendum (the “Agreement”), a copy of which is attached hereto as **Exhibit 2**, to assist with the sale of the Montana Property. As set forth in section 6(A) of the Addendum, the Broker has agreed to:

[C]ompensation equal to three percent (3%) of the Purchase Price (the “Base Compensation”). In the event the purchaser is not represented by a cooperating broker, Broker shall be entitled to an additional one percent (1%) of the Purchase Price, for a total compensation of four percent (4%). In the event the purchaser is represented by a cooperating broker, Seller agrees to pay total compensation not to exceed five percent (5%) of the Purchase Price, which shall include the Base Compensation payable to Broker and up to an additional two percent (2%) payable to such cooperating broker, with the allocation of such additional compensation to be determined by Broker and the cooperating broker, and Seller shall have no obligation with respect to such allocation.

12. Any commissions to be paid shall be paid only upon closing and funding of the subject transaction. The Receiver retains the right to terminate the Agreement upon 30 days’ notice to the Broker after the initial six months, except to the extent termination is decided by the Court.

13. The sale of the Montana Property is subject to this Court’s approval. The Broker will not be entitled to any fee, commission or other compensation in the event the sale of the Montana Property fails to close for any reason whatsoever. The Broker has agreed that any disputes relating to the Agreement will be subject to the jurisdiction of, and adjudicated by, the Court that appointed the Receiver.

14. Matthew Hohnberger has significant experience in residential real estate sales in Northwest Montana, including with properties similar to the Montana Property, and is qualified to provide the services set forth in the Agreement. He has been a broker since 1998 and engaged in over 800 transactions totaling over \$260,000,000 in sales. His resume is attached hereto as **Exhibit 3**.

15. As set forth in the Broker’s Affidavit attached hereto as **Exhibit 4**, the Broker 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 5**: (a) approving the Receiver's employment of the Broker as her broker with respect to the Montana Property, upon the terms and conditions set forth herein, (b) authorizing the Receiver to enter into the Agreement, and (c) granting such other such relief as the Court deems just and appropriate.

CERTIFICATION OF CONFERENCE WITH COUNSEL

Counsel for the SEC and counsel for defendant Rishi Kapoor have informed undersigned counsel that they have no objection to the relief requested herein.

Respectfully submitted,

By: /s/ Bernice C. Lee
Bernice C. Lee
Receiver for the Receivership Entities
KOZYAK TROPIN & THROCKMORTON, LLP
2525 Ponce de Leon Boulevard, 9th Floor
Coral Gables, Florida 33134
Tel: (305) 372-1800 / Fax: (305) 372-3508
Email: blee@kttlaw.com

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 10th day of July, 2026.

By: /s/ Bernice C. Lee
Bernice C. Lee

EXHIBIT 1



MONTANA SECRETARY OF STATE

Business Entity Report

March 8, 2024 3:12 PM

Entity Name: 7240 US Highway 2 SPE, LLC

Entity Number: C1259801

Formation Date: January 12, 2022

Status: Active-Good Standing

Entity Type: Domestic Limited Liability Company

Entity Sub-Type: Limited Liability Company

Term: Perpetual

Purpose:

LLC Managed By: Member Managed

Registered Agent Info: ALAN F MCCORMICK , STE 102A 2625 DEARBORN AVENUE, MISSOULA,
MT 59804, UNITED STATES

State of Jurisdiction: Montana

Associated Business Names:

- NONE

Trademarks:

- NONE

Managers / Members

- Member, Alan Fine, SUITE 303 2100 SALZEDO STREET, CORAL GABLES, FL 33134, UNITED STATES

EXHIBIT 2

LISTING AGREEMENT – RESIDENTIAL EXCLUSIVE RIGHT TO SELL



SELLER ACKNOWLEDGES THAT COMPENSATION PAYABLE TO BROKER AND, IF SELLER ELECTS TO OFFER COMPENSATION TO A BUYER AGENT, IS FULLY NEGOTIABLE AND NOT SET BY MONTANA LAW, ANY BOARD OR ASSOCIATION OF REALTORS®, OR ANY MULTIPLE-LISTING SERVICE

THIS AGREEMENT IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SELLER IS ADVISED TO SEEK THE ADVICE OF COMPETENT LEGAL COUNSEL.

This Listing Agreement – Residential Exclusive Right to Sell (hereafter “Agreement”) is an exclusive right to sell listing agreement and Broker is granted the absolute, sole, and exclusive right to market and sell the Property.

DATE: 6/24/2026

PARTIES:

Seller(s): Bernice Lee, solely in her capacity as the court appointed receiver over LV Montana Phase I, LLC as Member of 7240 US Highway 2 SPE, LLC.

(hereafter collectively and individually the “Seller”).

Listing Firm/Broker: PureWest Real Estate at Meadow Lake

(hereafter the “Broker”)

LENGTH OF LISTING: This Agreement begins on (date) 6/30/2026, and expires at midnight on (date) 12/31/2026 (hereafter the “Primary Listing Term”). If this Agreement is scheduled to expire while Seller is party to a contract to sell the Property, the Primary Listing Term shall be automatically extended until the sooner of the termination or closing of said contract to sell.

PROPERTY: Seller agrees to sell the real property described below (hereafter the “Property”):

Legal Description:

Tract 2C in SW4 NW4Section 15 Township 30N Range 20W, P.M.M. (Assessor # 0663850) - 12.37 acres.

Commonly known as: 7240 Highway 2 E

City of Columbia Falls, County of Flathead, State MT, Zip 59928

LISTING PRICE & TERMS: Seller retains Broker to market the Property for sale and to find a buyer ready and willing to acquire the Property at the price and terms stated below or at such other price and terms as Seller accepts, and grants to Broker the exclusive right to sell, lease, or exchange the Property at the listing price and additional terms set forth below.

Listing Price: \$ 675,000.00

Additional terms:

Cash or cash to seller through buyer's bank financing.

COMPENSATION PAYABLE TO LISTING BROKER: In consideration of the services to be rendered by Broker pursuant to this Agreement, Seller approves and agrees to the compensation to Broker as follows (hereafter the “Listing Broker Compensation”) (check all that are applicable):

☒ Listing Broker Compensation. If Seller enters into a written agreement for the sale or lease of the Property during the Primary Listing Term of this Agreement, at closing Seller agrees to pay Broker as follows:

☒ 3 % of the full sales price or the total of lease payments over the initial term of the lease;

☐ \$ 0.00; OR

☐ Other (describe): ----

☐ **Retainer.** Seller agrees to pay to Broker a non-refundable retainer fee of \$ 0.00 payable by Seller to Broker upon signing this Agreement, which is earned when paid, for initial consultation, research and other services. Said retainer fee shall be credited against any Listing Broker Compensation to which Broker shall become entitled under this Agreement.

ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER (check if applicable).

☒ As additional compensation payable to Broker, if during the term of this Agreement Seller enters into a written agreement for the sale or lease of the Property to a buyer who is not represented by a real estate agent with a current and valid Montana broker or salesperson license, at closing Seller agrees to pay to Broker additional compensation (hereafter the "Unrepresented Buyer Compensation") as follows:

- ☒ 1 % of the full sales price or the total of lease payments over the initial term of the lease;
☐ \$ 0.00; **OR**
☐ Other (describe): -----

BUYER AGENT COMPENSATION: Concerning the payment of compensation to other agents (hereafter the "Buyer Agent Compensation"), including but not limited to agents representing a buyer (each a "Buyer Agent"), Seller authorizes and agrees to the following (check all that are applicable):

☒ **Buyer Agent Compensation Payable by Broker.** Seller authorizes and approves Broker to enter into an agreement with a Buyer Agent for Broker to compensate the Buyer Agent if the Buyer Agent represents or assists the buyer of the Property as indicated in a purchase agreement for the buyer's purchase of the Property (hereafter the "Broker to Buyer Agent Compensation"). Seller authorizes Broker to communicate an offer of Broker to Buyer Agent Compensation as set forth below. In addition to (and not included within) the Listing Broker Compensation set forth above, Seller agrees to pay to Broker at closing an amount necessary to allow Broker to pay the agreed upon Broker to Buyer Agent Compensation to a Buyer Agent. If Broker represents any buyer of the Property as a dual agent, Seller agrees to pay the Broker to Buyer Agent Compensation to Broker in addition to (and not included within) the Listing Broker Compensation set forth above.

If the Buyer Agent represents the buyer as a buyer agent:

- ☒ 2 % of the full sales price or the total of lease payments over the initial term of the lease;
☐ \$ 0.00; **OR**
☐ Other (describe): -----

If the actual amount of Broker to Buyer Agent Compensation to be paid to a Buyer Agent by Broker is less than amount of the Broker to Buyer Agent Compensation authorized by Seller under this Agreement as set forth above, the amount of any authorized but unpaid Buyer Agent Compensation shall be retained by or refunded to Seller and not paid to Broker.

Seller understands and acknowledges that a Buyer Agent may represent a buyer and, therefore, advocate for interests counter to the interests of Seller. Seller understands and acknowledges that any payment of Broker to Buyer Agent Compensation by Broker to a Buyer Agent shall not be construed as creating a principal/agent relationship between Broker and any client or customer of any such Buyer Agent.

☐ **Buyer Agent Compensation Payable by Seller.** Seller elects and agrees to pay any Buyer Agent Compensation directly by Seller (hereafter the "Seller to Buyer Agent Compensation"), either in a contract to sell the Property or in a separate agreement between Seller and a Buyer Agent. Concerning the Seller to Buyer Agent Compensation, Seller instructs Broker as follows:

- ☐ Broker is authorized to communicate that Seller is willing to pay Seller to Buyer Agent Compensation of:
☐ 0 % of the full sales price or the total of lease payments over the initial term of the lease;
☐ \$ 0.00; **OR**
☐ Other (describe): -----

- ☐ Broker is authorized to communicate that Seller may be willing to pay Seller to Buyer Agent Compensation but Broker is **not** authorized to disclose the amount of said compensation.

If Broker represents any buyer of the Property as a dual agent, Seller agrees to pay the Seller to Buyer Agent Compensation to Broker in addition to (and not included within) the Listing Broker Compensation set forth above.

Concerning any Buyer Agent Compensation, Seller may authorize Broker to communicate one of the following to Buyer's agent:

- (i) that Broker will pay the Buyer Agent Compensation as set forth herein;
- (ii) that Seller will pay the Buyer Agent Compensation as set forth herein; or
- (iii) that Buyer Agent Compensation may be paid by either Broker or Seller, but not both.

If Seller authorizes Broker to communicate that that Buyer Agent Compensation may be paid by either Broker or Seller, the Buyer Agent Compensation shall be paid through **only one** method, as agreed to in the applicable agreement.

- ☐ No Buyer Agent Compensation. Seller elects not to offer any Buyer Agent Compensation to any Buyer Agent. Seller understands and acknowledges that including an offer of compensation payable to a Buyer Agent may help make professional representation of buyers more accessible, decrease the costs for buyers to secure these services, and that electing not to offer any Buyer Agent Compensation may limit the pool of potential buyers of the Property since some buyers may not have the ability to pay an agent to represent said buyers. Seller further understands and acknowledges that notwithstanding that Seller has elected not to offer any Buyer Agent Compensation, a buyer may include in the terms of any purchase offer a request that the Seller agree to pay compensation to a buyer agent, or to reimburse the buyer to allow the buyer to pay compensation to a buyer agent.

TOTAL COMPENSATION PAYABLE: The total of all compensation payable by the Seller related to the sale of the Property shall not exceed ☒ 5 % of the full sales price or the total of lease payments over the initial term of the lease, **OR** ☐ \$ 0.00.

ADDITIONAL TERMS:

- a. Broker is authorized to accept a deposit on the purchase price for the Property.
- b. If Seller breaches the agreement to sell and purchase or if Seller refuses to accept an offer which meets or exceeds the listing price and terms as set forth in this Agreement, Seller agrees to pay Broker, immediately and in cash, compensation equal to (i) the Listing Broker Compensation and, if applicable, (ii) the Unrepresented Buyer Compensation and/or Broker to Buyer Agent Compensation.
- c. In the event of multiple offers which equal or exceed the listed price and terms, Seller may choose which offer to accept and shall only be obligated to pay the Listing Broker Compensation and, if applicable, the Unrepresented Buyer Compensation and/or Broker to Buyer Agent Compensation, related to the offer accepted by Seller.
- d. Seller's acceptance of an agreement to sell and purchase containing contingencies shall not obligate Seller to pay to Broker any Listing Broker Compensation, Unrepresented Buyer Compensation, or Broker to Buyer Agent Compensation, unless or until the contingencies have been waived, released or satisfied, or unless the Seller breaches the agreement to sell and purchase.
- e. Expiration of this Agreement while a transaction is pending shall not relieve Seller of Seller's obligation to pay the stated Listing Broker Compensation and, if applicable, the Unrepresented Buyer Compensation and Broker to Buyer Agent Compensation upon closing.
- f. Seller hereby irrevocably assigns to Broker the above Listing Broker Compensation and, if applicable, the Unrepresented Buyer Compensation and Broker to Buyer Agent Compensation, from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to the terms of this Agreement, to any closing agent regarding the Property involving Seller and a buyer.
- g. For purposes of this Agreement, the term "sale" shall be defined as including a lease or an exchange. The terms buyer and seller shall include lessor/lessee and exchanger/exchange including the plurals thereof, as appropriate.

PROTECTION PERIOD: Within 90 days of the expiration or termination of the Primary Listing Term of this Agreement or any extension thereof (hereafter the "Protection Period"), if Seller enters into an agreement to or does sell, exchange, convey, lease or rent the Property to any party to whom Broker or any cooperating broker has marketed the Property the Listing Broker Compensation and, if applicable, the Broker to Buyer Agent Compensation, as set forth above, shall be payable at the time such agreement is entered into. However, Seller is not obligated to pay the Listing Broker Compensation or Broker to Buyer Agent Compensation to Broker if, during the Protection Period, Seller has entered into a valid listing agreement covering the Property with another licensed real estate broker that obligates Seller to pay that broker compensation upon the sale, exchange, lease, or rental of the Property.

SELLER CONCESSIONS: Seller concessions (hereafter "Concessions") are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in a transaction. Concessions may include costs of escrow or title, lender fees, repairs, inspections and buyer agent compensation. Concessions specified in any Multiple Listing Service (MLS) may not specify that the Concessions are to be used for the payment of compensation to any real estate agent representing a buyer. Seller authorizes Broker to advertise that Seller may be willing to consider the following as Concessions, payable to or on behalf of a buyer at closing, to be included in any contract for the sale of the Property:

None

FIXTURES: The following items are to be left upon the premises as part of the Property sold and transferred to a buyer regardless of whether they are in fact permanently installed and attached to the Property: all existing permanently installed fixtures and fittings that are attached to the Property including electrical, plumbing and heating fixtures, solar panels and related components, Seller owned water softeners/conditioners and propane tanks, wood, pellet, or gas stoves, built-in appliances, screens, storm doors, storm windows, curtain rods and hardware, window treatments, attached floor coverings, television wall mounts, satellite dish, hot tub, air cooler or conditioner, garage door openers and controls, fireplace inserts, mailbox, storage sheds, trees and shrubs and perennials attached to the Property, attached buildings or structures, unless otherwise excluded below:

None

INCLUDED PERSONAL PROPERTY: The following personal property is also included as part of the Property offered for sale:

Whatever is at the property at time of Buy-Sell

LEASED PERSONAL PROPERTY: The following personal property is leased/rented: ☐ water softener ☐ water conditioner ☐ propane tank ☐ satellite dish ☐ satellite control ☐ alarm system ☐ other ----

SYSTEMS INCLUDED: ☐ central air conditioning ☐ underground sprinklers

☐ other ----

STATUTORY DISCLOSURES:

METHAMPHETAMINE/FENTANYL: If the Property is inhabitable real property, the Seller represents to the best of Seller's knowledge that the Property ☐ **has** ☒ **has not** been used as a clandestine methamphetamine or fentanyl drug lab and ☐ **has** ☒ **has not** been contaminated from the consumption of methamphetamine or fentanyl. If the Property has been used as a clandestine methamphetamine or fentanyl drug lab or contaminated from the consumption of methamphetamine or fentanyl, Seller agrees to execute the Montana Association of REALTORS® "Methamphetamine and Fentanyl Disclosure Notice" and provide any documents or other information that may be required under Montana law concerning the use of the Property as a clandestine methamphetamine or fentanyl drug lab or the contamination of the Property from the consumption of methamphetamine or fentanyl.

RADON: If the Property is inhabitable real property as defined in the Montana Radon Control Act, Seller represents that to the best of Seller's knowledge the Property ☐ **has** ☒ **has not** been tested for radon gas and/or radon progeny and the Property ☐ **has** ☒ **has not** received mitigation or treatment for the same. If the Property has been tested for radon gas and/or radon progeny, Seller agrees to provide, as available, test results to Broker along with any evidence of mitigation or treatment.

LEAD-BASED PAINT: If a residential dwelling exists on the Property and was built before the year 1978, Seller ☐ **has** ☒ **has no** knowledge of lead-based paint and/or lead-based paint hazards on the Property. If Seller has knowledge of lead-based paint and/or lead-based paint hazards on the Property, Seller agrees to provide all pertinent reports and records concerning that knowledge. Seller acknowledges that the Broker has advised the Seller of Seller's obligation to make lead-based paint disclosures and Broker's obligation to ensure that the Seller satisfies this obligation.

MOLD: If the Property is inhabitable real property as defined in the Montana Mold Disclosure Act, the Seller represents to the best of Seller's knowledge that the Property ☐ **has** ☒ **has not** been tested for mold and that the Property ☐ **has** ☒ **has not** received mitigation or treatment for mold. If the Property has been tested for mold or has received mitigation or treatment for mold, Seller agrees to provide any documents or other information that may be required under Montana law concerning such testing, treatment or mitigation.

DETECTION DEVICES: The Property is equipped with the following detection devices:

- ☐ Smoke Detector(s)
- ☐ Carbon Monoxide Detector(s)
- ☐ Other fire detection device(s) (please list):

SELLER REPRESENTATIONS: Seller represents as follows:

- a. Seller is the owner of and has the unrestricted right to sell the Property. If Seller is a corporation, limited liability company, partnership or other entity, Seller is in good standing under the laws of Montana and the execution of this Agreement and sale of the Property by Seller has been duly authorized.
- b. Title to the Property is marketable and is free and clear of all encumbrances, except zoning ordinances, building and use restrictions, reservations in federal patents, easements of record, special improvement or rural improvement district assessments, real property taxes and those liens and encumbrances which are to be discharged upon a sale of the Property.
- c. Seller will fully cooperate with Broker in regard to providing information concerning the Property and that all information given by Seller is or shall be true, accurate and complete.
- d. In addition to those set forth above, Seller agrees to cooperate with the making of any further disclosures that may be required under state or federal law.
- e. Seller hereby affirms that Seller is not a party to a current, valid exclusive agreement to provide the same type of real estate services as set forth above.
- f. Seller has provided to Broker all information and documentation relating to any lawsuits, legal proceedings, foreclosures (including related notices), bankruptcies or other financial constraints concerning the Seller (including unpaid child support or alimony), that may affect the time within which the Property can be sold or that threaten or negatively affect the Property.

SPECIAL PROVISIONS:

#1. Seller understands and acknowledges that the agent Matthew Hohnberger will not conduct business or show property on Saturdays.

#2. See attached Addendum to Listing Agreement - Residential Exclusive Right to Sell.

OWNER'S PROPERTY DISCLOSURE: In any transfer of residential real estate in Montana a seller is required to provide to a buyer a written disclosure statement disclosing any adverse material facts that concern the residential real property and of which the seller has actual knowledge (the "Disclosure Statement"). In conjunction with the execution of this Agreement by Seller and Broker, Seller agrees to complete and provide to Broker a Disclosure Statement concerning the Property. Seller acknowledges and understands that if a Disclosure Statement is not delivered to a potential buyer prior to or contemporaneously with the execution of a written agreement for the sale of the Property said buyer shall have the right to rescind the written agreement for the sale of the Property within three (3) days after delivery of the Disclosure Statement by Seller or Broker to said buyer.

FIRPTA: The Foreign Investor Real Property Tax Act of 1980 ("FIRPTA") provides for the withholding of tax upon the sale of U.S. real property owned by a foreign entity or foreign person unless the amount realized (usually the sales price) does not exceed \$300,000 and a buyer intends to use the Property as a residence. If Seller is a foreign entity or foreign person, Seller acknowledges and agrees that any buyer or closing agent is required to deduct and withhold the applicable tax from the proceeds of sale at closing and submit the tax to the Internal Revenue Service unless the transfer of the Property satisfies an exception provided for in FIRPTA. At or prior to Closing, Seller agrees to perform any act and sign any document that is reasonably necessary to comply with FIRPTA including executing a Statement of Non-Foreign Status. Seller acknowledges and agrees that in the event Seller does not do so, a buyer or the closing agent may be required to withhold the applicable tax from the proceeds of sale at closing and submit this amount to the Internal Revenue Service, pursuant to FIRPTA.

FINCEN RESIDENTIAL REAL ESTATE REPORTING RULE – NOTICE AND ACKNOWLEDGMENT: Seller is advised that certain residential real estate transactions may be subject to federal reporting requirements administered by the Financial Crimes Enforcement Network ("FinCEN"). If a transaction involving Seller is determined to be a reportable transaction, Seller may be required to provide personal, ownership, and transactional information to the closing agent or other reporting person for purposes of complying with applicable law. Seller acknowledges and agrees that Seller's failure or refusal to timely provide required information may result in delays to closing or the closing agent's refusal to complete or record the transaction. Seller further acknowledges that Broker does not determine whether a transaction is reportable and does not prepare or submit any FinCEN reports. Seller acknowledges receipt of this notice and agrees to cooperate in good faith with any lawful information requests related to FinCEN reporting requirements.

GENERAL PROVISIONS:

MARKETING AUTHORIZATION: Seller authorizes Broker to assemble or produce marketing information as the Broker deems necessary and appropriate including photographs, video, or similar materials. Seller further authorizes Broker to disseminate marketing information and materials through whatever sources the Broker deems necessary or appropriate including, but not limited to MLSes, computer data bases, internet sites, magazines or other publications.

Seller authorizes Broker to accept the assistance and cooperation of other brokers. Seller authorizes Broker to work with other licensed real estate agents, either employed by or affiliated with Broker or the brokerage firm with whom Broker is affiliated, to assist Broker in the representation of Seller pursuant to this Agreement. Seller authorizes Broker to place a yard sign on the Property for use in connection with marketing the Property pursuant to this Agreement. Seller authorizes Broker, cooperating broker, and accompanied customers to enter any part of the Property at any reasonable time to show same. Seller also authorizes Broker to conduct open houses of the Property at such times as Seller and Broker may agree.

INTERNET ADVERTISING: Seller authorizes Broker to display information about the Property on the Internet either directly or through a program of any listing service of which the Broker is a member or in which any of Broker's agents participate, and authorizes other firms who belong to any listing service of which the Broker is a member or in which any of Broker's agents participate to display information about the Property on the Internet in accordance with the listing service rules and regulations. Unless Seller opts out as set forth below, Seller specifically authorizes the display of the address of the Property, automated estimates of the market value of the Property and third-party comments about the Property. Seller may opt-out of all or any of the following aspects of internet advertising by initialing the appropriate spaces below:

- ☐ I/we have advised Broker that I/we **DO NOT** want the **Property displayed on the Internet** (the Property **WILL NOT** be displayed on any internet site). I/we understand that if I/we select this option, consumers who conduct searches for listings on the Internet will not see information about the Property in response to their search.
- ☐ I/we have advised Broker that I/we **DO NOT** want the **address of the Property displayed on the Internet** (Property will be displayed on the Internet but the address of the Property **WILL NOT** be included).
- ☐ I/we have advised Broker that I/we **DO NOT** want an **automated valuation or estimate of the Property** (or a hyperlink to an automated valuation or estimate) to be displayed adjacent to or in immediate conjunction with the listing of the Property.
- ☐ I/we have advised Broker that I/we **DO NOT** want **third-party comments or reviews regarding the Property** (or a hyperlink to third-party comments or reviews) to be displayed adjacent to or in immediate conjunction with the listing of the Property.

_____/_____
Seller's Initials

By initialing as set forth above Seller certifies and acknowledges that Seller has made the elections instructing Broker as set forth above and that Seller has read, understands and accepts the foregoing concerning internet advertising.

Broker makes no representations or warranties concerning Seller's elections including, without limitation, that information about the Property will or will not appear on the Internet or that the address of the Property is or is not obtainable.

LOCK BOX AUTHORIZATION: Seller acknowledges that a lock box is designed as a repository of a key, permitting access to the Property by Broker, Listing Firm, its brokers and salespersons, participants of any MLS with which Broker participates and the brokers and salespersons of such participants, and individuals hired to inspect or appraise the Property. It is not a requirement of the MLS, Broker or the Listing Firm that Seller allow the use of a lock box.

- ☐ Seller does not allow the use of a lock box on the Property.
- ☒ Seller does allow the use of a lock box on the Property. By checking this box agreeing to the use of a lock box on the Property and signing below, Seller authorizes Broker to use a lock box on the Property in accordance with applicable lockbox system rules and agrees to hold Broker, Listing Firm, Listing Firm's brokers and salespersons and any participants of any MLS with which Broker participates harmless against any loss of personal property located on the Property, provided no such person shall be held harmless from his, her or its intentional acts. If the Property is occupied by tenants Seller agrees to obtain the signed, written consent to the use of a lock box from any tenants residing in the Property.

HOLD HARMLESS AND INDEMNIFICATION: By executing this Agreement Seller agrees to indemnify, defend and hold harmless Broker from any and all claims or damage, including attorney's fees, arising out of or related to:

- (i) any loss or damage to the Property or the contents of the Property except loss or damage to the Property that is the result of Broker's gross negligence or intentional misconduct;
- (ii) any injury to anyone visiting the Property except that are the result of Broker's gross negligence or intentional misconduct;
- (iii) any claims asserted against Broker arising out of or related to Broker's use of any advertising material provided by Seller to Broker including applications, software, text, audio, video, photos, pictures, graphics, music, sound clips, images, likenesses, and other information; and

(iv) all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any adverse material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

SAFEGUARDING OF SELLER'S PROPERTY: Third parties, including but not limited to, appraisers, inspectors, brokers/salespersons and prospective buyers, may have access to and take videos and photographs of the interior of the Property. Broker advises and requests the Seller to safeguard or remove valuables located within the Property and to advise tenants, family members and any other occupants of the Property to do the same. Seller further acknowledges that Broker, Listing Firm, its other brokers and salespersons, and participants of any MLS with which Broker participates, and their brokers and salespersons are not insurers against the loss of Seller's or any other's personal property located within the Property. Seller is advised to either verify the existence of or obtain adequate policies of personal property insurance.

AUTHORIZATION FOR BROKER'S USE OF INFORMATION: Seller authorizes Broker to disclose the existence of offers on the Property to interested buyers and cooperating brokers, as permitted under state law. Seller also authorizes Broker to disseminate sold data on the Property notwithstanding the expiration or termination of this Agreement. Seller hereby authorizes any lender, escrow agent, and utility company to disclose to Broker any documents held by escrow agent, the current status on the terms of any loan, and the monthly bills relating to the Property.

WIRE FRAUD ALERT: Criminals have hacked email accounts of title companies, real estate agents, settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal. The emails may look legitimate, but they are not. Seller is advised **NOT** to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number. Seller should **NOT** send personal information such as social security numbers, bank account numbers and credit card numbers through email.

ATTORNEY'S FEES: In case either party engages an attorney's services in regard to this Agreement, or in case of suit or action on this Agreement, the prevailing party shall recover collection costs, court costs, and reasonable attorney's fees.

CIVIL RIGHTS/FAIR HOUSING: The Civil Rights and Fair Housing Laws of the United States and Montana prohibit discrimination on the basis of race, religion, sex, national origin, color, disability, familial status, marital status, age and creed. All parties to this Agreement shall deal in a free and open manner according to said law.

FAX/COUNTERPARTS/ELECTRONIC SIGNATURES: This Agreement may be executed in counterparts and, when all counterpart documents are executed, the counterparts shall constitute a single binding instrument. Moreover, a signature transmitted by fax or other electronic means will be enforceable against any party, who executes the Agreement and transmits the signature by fax or other electronic means. The parties hereto, all agree that the transaction contemplated by this document may be conducted by electronic means in accordance with the Montana Uniform Electronic Transaction Act.

AUDIO RECORDING ACKNOWLEDGMENT: Seller acknowledges that in the State of Montana it is a criminal offense for a person to knowingly or purposely record, or cause to be recorded, a conversation by use of ANY hidden electronic or mechanical device that reproduces a human conversation without the knowledge of all parties to the conversation.

PHOTOGRAPHS: Buyers and other visitors entering the Property may take photographs or videos, of either the interior or exterior of the Property, or both. Seller acknowledges that Broker does not have the ability to control or block the taking and use of such images or videos.

BINDING EFFECT: The Agreement is binding upon the heirs, successors and assigns of each of the parties hereto.

☐ **SINGLE PARTY LISTING:** This Agreement is for the sale of the Property to an identified buyer and is modified by the Single Party Listing Addendum attached hereto.

SELLER CERTIFIES THAT SELLER HAS READ, UNDERSTOOD, AND RECEIVED A SIGNED COPY OF THIS AGREEMENT. SELLER FURTHER CERTIFIES THAT SELLER HAS BEEN INFORMED AND SELLER UNDERSTANDS THAT IF SELLER CONVEYS SELLER'S INTEREST IN THE PROPERTY DURING THE TERM OF THIS AGREEMENT OR IF SELLER REVOKES THE UNDERSIGNED BROKER'S EXCLUSIVE RIGHT TO SELL, SELLER WILL PAY THE ABOVE STATED COMPENSATION.

PureWest Real Estate at Meadow Lake

Listing Firm

Bernice Lee

Seller's Name

Supervising Broker's Signature Date

Barbara M. Riley

Seller's Signature

Date

Listing Salesperson's Signature Date

Matthew S. Hohnberger

Seller's Signature

Date

406-892-2801

Phone Number

2525 Ponce de Leon Blvd., Floor 9

Seller's Address

Miami

FL

33134

Seller's City, State and Zip Code

305-372-1800

305-377-0665

Seller's Phone Number

NOTE: Unless otherwise expressly stated the term "days" means calendar days and not business days. Business days are defined as all days except Sundays and Montana or federal holidays.

ADDENDUM TO LISTING AGREEMENT –
RESIDENTIAL EXCLUSIVE RIGHT TO SELL

THIS ADDENDUM TO LISTING AGREEMENT – RESIDENTIAL EXCLUSIVE RIGHT TO SELL (“Addendum”) is dated as of the _____ day of _____, 2026, and is by and between Bernice Lee, solely in her capacity as the court appointed receiver over LV Montana Phase I, LLC, as Member of 7240 US Highway 2 SPE, LLC, a Montana limited liability company (“Seller”) and PureWest Real Estate at Meadow Lake (“Broker”) (Seller and Broker hereinafter collectively the “Parties”).

RECITALS

A. Seller and Broker have entered into that certain Listing Agreement – Residential Exclusive Right to Sell of even date herewith (the “Agreement”), concerning the real property commonly known as 7240 Highway 2 East, Columbia Falls, Flathead County, Montana (the “Property”).

B. Seller is acting solely in her capacity as court-appointed receiver pursuant to order of the United States District Court for the Southern District of Florida in the matter styled *Securities and Exchange Commission v. Kapoor et al.*, Case No. 1:23-cv-24903-JB (the “Receivership Action”), and is authorized to act only within the scope of such appointment and subject to further order of such court.

C. The Parties desire to modify, limit, and clarify certain terms of the Agreement to reflect Seller’s limited authority as receiver and to ensure that all actions taken with respect to the Property are subject to the jurisdiction, supervision, and approval of the court in the Receivership Action.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged by the undersigned and as further consideration hereinafter recited below, the Parties hereto do hereby agree to amend and modify the Agreement as follows:

1. Recitals. The above Recitals are true and correct and are incorporated herein by reference. Capitalized terms not defined in this Addendum shall have the meanings ascribed to them in the Agreement.

2. Court Approval Required. Notwithstanding anything in the Agreement to the contrary, including without limitation any provision relating to a “ready, willing and able” buyer or procuring cause, any sale, conveyance, or transfer of the Property is expressly subject to the prior written approval of the United States District Court for the Southern District of Florida in the Receivership Action. Broker acknowledges that no transaction shall be binding upon Seller unless and until such court approval is obtained. No commission, fee, or other compensation of any kind shall be deemed earned, due, or payable to Broker unless and until (i) such court approval is obtained, and (ii) the transaction is fully consummated by the closing and funding thereof.

3. AS-IS / WHERE-IS. All sales of the Property shall be “AS IS, WHERE IS, AND WITH ALL FAULTS,” and without any representations or warranties of any kind whatsoever, express or implied, except as may be expressly required by applicable law or court order. Without limiting the foregoing, Seller makes no representations or warranties as to the condition, value, habitability, suitability for any purpose, environmental matters, compliance with laws, or the accuracy or completeness of any information provided to Broker or prospective purchasers. Broker is expressly

instructed to market the Property strictly on an “AS-IS, WHERE-IS” basis and shall submit only offers and contracts that contain terms consistent with this provision. Broker shall not make, and has no authority to make, any representations or warranties on behalf of Seller. Broker shall include in all marketing materials and communications a clear statement that the sale is “AS IS, WHERE IS, WITH ALL FAULTS” and subject to court approval.

4. Seller Discretion. Notwithstanding the listing price or any other provision of the Agreement, Seller retains the sole and absolute discretion to accept, reject, or counter any offer for the Property.

5. Showings. Any and all showings of the Property by Broker shall require prior written or oral notice to Seller. In the event a prospective purchaser is not represented by a licensed real estate agent, Matthew S. Hohnberger (“Listing Agent”) shall be physically present at all showings of the Property involving such prospective purchaser. The use of any lockbox or other unattended access system is prohibited; provided, however, that a lockbox may be utilized solely if (i) the prospective purchaser is physically accompanied at all times by such purchaser’s duly licensed real estate agent, and (ii) access is expressly authorized by the Listing Agent for such specific showing. As a strict condition precedent to entry onto the Property, all persons entering the Property, including, without limitation, any prospective purchaser and such purchaser’s agent, shall have executed and delivered to Seller (or Listing Agent on Seller’s behalf) a hold harmless and indemnification agreement in the form attached hereto as Exhibit “A,” or such other form as may be approved by Seller in Seller’s sole and absolute discretion. No entry shall be permitted absent full compliance with the foregoing.

6. Compensation. Notwithstanding anything to the contrary contained in the Agreement, Lines 88 through 121 of the Agreement are hereby deleted in their entirety and shall be of no further force or effect. To the extent of any inconsistency between the provisions of Lines 31 through 87 of the Agreement and the provisions set forth below, the provisions set forth below shall control.

In consideration of the brokerage services to be rendered by Broker, Seller agrees to pay Broker compensation solely upon the occurrence of the following:

A. Broker is the procuring cause of a transaction during the Term (or any written extension thereof), Seller enters into a binding purchase and sale agreement approved by Seller, and such transaction is subsequently approved by the Court (if required) and fully consummated by the closing and funding thereof; or

B. Within thirty (30) days after the expiration of the Term, Seller voluntarily consummates a sale, exchange or other conveyance of the Property to a Prospective Purchaser (as defined below), provided that (i) Broker was the procuring cause of such transaction, (ii) such transaction is approved by the Court (if required) and closes and funds, and (iii) Broker has delivered to Seller either (x) a written offer from such Prospective Purchaser prior to expiration of the Term or (y) written notice identifying such Prospective Purchaser within ten (10) calendar days after expiration of the Term. For purposes hereof, a “Prospective Purchaser” means a person or entity to whom Broker has directly submitted the Property and with whom Broker has had substantive negotiations during the Term, and shall include any entity controlling, controlled by, or under common control with such person or entity.

Seller agrees to pay Broker compensation equal to three percent (3%) of the Purchase Price (the “Base Compensation”). In the event the purchaser is not represented by a cooperating broker, Broker

shall be entitled to an additional one percent (1%) of the Purchase Price, for a total compensation of four percent (4%). In the event the purchaser is represented by a cooperating broker, Seller agrees to pay total compensation not to exceed five percent (5%) of the Purchase Price, which shall include the Base Compensation payable to Broker and up to an additional two percent (2%) payable to such cooperating broker, with the allocation of such additional compensation to be determined by Broker and the cooperating broker, and Seller shall have no obligation with respect to such allocation.

Notwithstanding anything to the contrary contained herein, (i) no compensation shall be earned, due, or payable unless and until the applicable transaction has closed and the Purchase Price has been fully funded (and actually received by Seller), (ii) Broker shall not be entitled to any compensation, reimbursement, or other payment in connection with any transaction that does not close for any reason whatsoever, including, without limitation, failure to obtain court approval, and (iii) Broker hereby waives any and all claims for compensation based on procuring cause as an independent basis of recovery, quantum meruit, or any other theory, except as expressly set forth herein.

7. Form of Purchase Agreement. The form and substance of any purchase and sale agreement submitted to Seller shall be subject to Seller's review and approval, in Seller's sole discretion, in consultation with Seller's legal counsel. Seller acknowledges and agrees that standard Montana buy-sell and disclosure forms may be utilized in connection with any proposed transaction; provided, however, that all such forms shall be subject to modification, supplementation, and approval by Seller in Seller's sole and absolute discretion. Seller shall have no obligation to accept, review, or consider any proposed agreement that does not conform to Seller's required form or otherwise include terms and conditions acceptable to Seller, including, without limitation, provisions addressing (i) required court approval, (ii) a sale on an "AS IS, WHERE IS, WITH ALL FAULTS" basis, and (iii) Seller's capacity as court-appointed receiver and the limitations associated therewith.

8. Excluded Parties. Notwithstanding anything herein to the contrary, any offers received from the following named persons, their direct lineal descendants, or entities or trusts controlled by such persons shall be excluded from the terms of this Agreement: None.

9. Termination Right. During the initial six (6) month term of this Agreement, Seller shall not have the right to terminate this Agreement except to the extent termination is decided by the court in the Receivership Action. Following the expiration of the initial six (6) month term, if the parties mutually agree in writing to extend the term hereof, Seller shall retain the right, in her sole and absolute discretion, to terminate this Agreement upon thirty (30) days' prior written notice to Broker; provided, however, that Seller may terminate this Agreement sooner to the extent termination is decided by the court in the Receivership Action. Upon any termination, Broker shall not be entitled to any compensation, reimbursement, or other payment of any kind, except as expressly provided in Section 6 and only if the conditions set forth therein are fully satisfied. Notwithstanding the foregoing, if, as of the effective date of such termination, the Property is subject to a binding purchase and sale agreement that has been approved by the court in the Receivership Action, this Agreement shall remain in effect solely with respect to such transaction until the earlier of (i) the closing and funding thereof or (ii) the termination of such purchase and sale agreement.

10. Venue and Jurisdiction. Any action or proceeding arising out of or relating to this Agreement shall be brought exclusively in the Receivership Action. If, and only if, such court lacks subject matter jurisdiction over a particular action or proceeding, then such action or proceeding shall be brought exclusively in the state or federal courts located in Miami-Dade County, Florida. Each party

hereby irrevocably submits to the exclusive jurisdiction of such courts and waives any objection to venue therein, including, without limitation, any claim of inconvenient forum. The provisions of this Section shall survive the expiration or earlier termination of this Agreement.

11. Governing Law. This Agreement and all related documents, including all exhibits attached hereto, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute, shall be governed by and construed in accordance with applicable federal law and, to the extent not preempted or otherwise controlled by federal law, the laws of the State of Florida, United States of America, including its statutes of limitations and § 685.101, Fla. Stat., without giving effect to any conflict of laws principles or rules that would require or permit the application of the laws of any jurisdiction other than the State of Florida.

12. Form Modifications. Notwithstanding anything to the contrary contained in the Agreement, the Parties expressly acknowledge and agree, as follows:

(a) Additional Terms. Subsections (b) and (g) of the Additional Terms set forth on Page 3 of 9 of the Agreement are intentionally deleted and shall be of no force or effect. Subsection (f) shall be modified to read, as follows:

(f) Seller agrees that any compensation payable to Broker pursuant to the terms of this Agreement may be paid from the proceeds of sale at closing. Broker shall be entitled to deliver a copy of this Agreement to the closing agent as evidence of such entitlement; provided, however, that any payment to Broker shall be subject in all respects to the terms and conditions of this Agreement, including, without limitation, the requirements that (i) the applicable transaction has closed and funded and (ii) such compensation is otherwise earned and payable in accordance with Section 6 in this Addendum. Notwithstanding anything to the contrary, Seller does not hereby irrevocably assign any proceeds, and the closing agent shall not be authorized to disburse any compensation to Broker except as expressly approved by Seller and in accordance with a closing statement approved by Seller (and, if applicable, the Court).

(b) Protection Period. The Protection Period set forth on Lines 150–157 of the Agreement is intentionally deleted in its entirety, and no protection, tail, or carryover period shall apply following termination or expiration of the Agreement.

(c) Seller Concessions. The Seller Concessions provisions set forth on Lines 159–165 of the Agreement are intentionally deleted in their entirety.

(d) Lockbox Election. The parties acknowledge that Line 336 of the Agreement is affirmatively checked to reflect that Seller does not generally permit the use of a lockbox or other unattended access system. Accordingly, any provision of the Agreement permitting unrestricted or unattended lockbox access is hereby deleted and shall be of no further force or effect. Notwithstanding the foregoing, limited lockbox use shall be permitted solely in accordance with the express terms and conditions set forth in Section 5 of this Addendum.

(e) Indemnification Deletions. Lines 345–356 of the Agreement are intentionally deleted and shall be replaced as follows:

HOLD HARMLESS AND INDEMNIFICATION. Seller shall indemnify, defend (subject to the provisions below), and hold harmless Broker from and against any and all third-party claims or damage, including reasonable attorneys' fees, but only to the extent arising out of: (i) any loss of or damage to the Property or its contents, or (ii) any injury to persons occurring at the Property. Notwithstanding the foregoing, Seller shall have no obligation to indemnify, defend, or hold harmless the Broker to the extent that any such claim or damage arises out of or results from the negligence, gross negligence, willful misconduct, or violation of applicable law by the Broker. In addition, and as a strict condition to Seller's indemnification obligations hereunder, Broker shall ensure that each person accessing the Property has executed a hold harmless and indemnification agreement in the form required under this Agreement prior to entry. Seller shall have no obligation to indemnify, defend, or hold harmless the Broker with respect to any claim arising from or relating to access granted to any person who has not executed such agreement prior to entry. Notwithstanding anything to the contrary: (a) Seller's obligations under this Section shall be limited solely to Seller's interest in the Property and the proceeds thereof; (b) no personal liability shall attach to Seller in her individual capacity, as Seller is entering into this Agreement solely in her capacity as court-appointed receiver, with recourse limited exclusively to the Property and the proceeds thereof; and (c) any indemnification obligations, payments, or claims shall be subject to approval by the court presiding over the Receivership Action.

13. Receiver Disclaimer; No Representations; Non-Reliance. Seller is acting solely in her capacity as court-appointed receiver and not in any individual or personal capacity. No professional, agent, employee, or representative of Seller shall have any personal liability whatsoever with respect to the transaction contemplated hereby. Seller has never occupied the Property and has not conducted any independent investigation with respect thereto. Seller has no actual knowledge regarding the condition, use, operation, history, title matters, environmental conditions, zoning, improvements, or compliance of the Property, and no knowledge of any such matters shall be imputed to Seller by virtue of any files, records, or information obtained in connection with the receivership. Seller makes no representations or warranties of any kind whatsoever, express or implied, except as may be expressly required by applicable law or court order. Without limiting the foregoing, Seller makes no representations or warranties as to the physical condition of the Property, fitness for any particular purpose, habitability, environmental matters, compliance with laws, or the accuracy or completeness of any information provided by any third party. Buyer acknowledges and agrees that Buyer is not relying upon any statement, representation, or warranty of Seller or Broker, except as expressly set forth in a fully executed purchase and sale agreement approved by the Court, and that Buyer shall rely solely on Buyer's own inspections, investigations, and due diligence with respect to the Property.

14. Superseding Effect. In the event of any conflict between the Agreement and this Addendum, this Addendum shall control.

15. Counterparts. The Agreement and Addendum may be executed in multiple counterparts which, when taken together, shall constitute one document. Delivery of a counterpart via facsimile

transmission or by electronic mail transmission (a PDF file) shall be as effective as delivery of a manually executed counterpart.

[SIGNATURES CONTINUED]

The Parties hereto have executed this Addendum as of the date first above written.

SELLER:

BROKER:

PureWest Real Estate at Meadow Lake

Bernice Lee, solely in her capacity as
the court appointed receiver over LV
Montana Phase I, LLC, as Member
of 7240 US Highway 2 SPE, LLC,
a Montana limited liability
company

By: _____
Name: _____
Title: _____

EXHIBIT "A"

HOLD HARMLESS AND INDEMNIFICATION AGREEMENT
(Property Entry Agreement)

This Hold Harmless and Indemnification Agreement ("Agreement") is executed as of _____, 2026, by the undersigned ("Entrant") in favor of Bernice Lee, solely in her capacity as court-appointed receiver over LV Montana Phase I, LLC, as Member of 7240 US Highway 2 SPE, LLC, a Montana limited liability company ("Seller"), in connection with access to the real property commonly known as 7240 Highway 2 East, Columbia Falls, Flathead County, Montana (the "Property").

1. Condition to Entry. Execution and delivery of this Agreement is a condition precedent to Entrant's access to the Property, and no entry shall be permitted unless and until this Agreement has been fully executed.

2. Entry at Own Risk. Entrant acknowledges and agrees that entry upon the Property is voluntary and at Entrant's sole risk. Entrant further acknowledges that the Property is being made available in its present condition, "AS IS, WHERE IS, WITH ALL FAULTS," and that Seller makes no representations or warranties of any kind, express or implied, regarding the condition of the Property. Entrant agrees to comply with all rules, instructions, and access conditions imposed by Seller or Broker (as defined herein) in connection with entry onto the Property. Entrant shall not permit any other person to enter the Property unless such person has executed this Agreement and has been expressly authorized to enter. Any entry onto the Property by a person who has not executed this Agreement, or any failure to comply with the foregoing, shall be deemed a material breach of this Agreement.

3. Assumption of Risk. Entrant assumes any and all risks of injury, loss, or damage to person or property arising out of or related to Entrant's entry upon, presence at, or use of the Property, including, without limitation, risks arising from latent or patent defects, environmental conditions, hazardous substances, the condition of any improvements, and the acts or omissions of other persons. Entrant acknowledges that such risks may include unknown or unforeseen risks and voluntarily assumes all such risks.

4. Indemnification. To the fullest extent permitted by law, Entrant shall indemnify, defend, and hold harmless Seller, in her capacity as court-appointed receiver, PureWest Real Estate at Meadow Lake ("Broker"), as Seller's listing broker, and their respective agents, attorneys, representatives, affiliates, and the receivership estate (collectively, the "Indemnitees") from and against any and all claims, demands, damages, liabilities, losses, costs, and expenses (including reasonable attorneys' fees) arising out of or related to (i) Entrant's entry upon the Property, (ii) any injury to persons or damage to property occurring at or about the Property in connection with such entry, and/or (iii) the acts or omissions of Entrant or Entrant's agents, brokers, contractors, invitees, or representatives, except to the extent caused by the gross negligence or willful misconduct of the Indemnitees.

5. Release. Entrant hereby releases and forever discharges the Indemnitees from any and all claims, demands, causes of action, or liabilities arising out of or related to Entrant's entry upon the Property, except to the extent resulting from the gross negligence or willful misconduct of the Indemnitees.

6. Limitation of Liability; Receiver Capacity. Notwithstanding anything to the contrary: (i) Seller is acting solely in her capacity as court-appointed receiver pursuant to that certain action styled

Securities and Exchange Commission v. Kapoor et al., Case No. 1:23-cv-24903-JB, pending in the United States District Court for the Southern District of Florida (the “Receivership Action”); (ii) no personal liability shall attach to Seller in her individual capacity; and (iii) any liability of Seller shall be limited to Seller’s interest in the Property and the proceeds thereof, and shall be subject to approval of the court in the Receivership Action to the extent required.

7. No Reliance. Entrant acknowledges that neither Seller nor Broker has made any representations or warranties regarding the condition of the Property, and Entrant is not relying on any statements or information provided, except as may be expressly set forth in a written agreement executed by Seller.

8. Venue and Jurisdiction. Any action or proceeding arising out of or relating to this Agreement shall be brought exclusively in the Receivership Action. If, and only if, such court lacks subject matter jurisdiction over a particular action or proceeding, then such action or proceeding shall be brought exclusively in the state or federal courts located in Miami-Dade County, Florida. Each party hereby irrevocably submits to the exclusive jurisdiction of such courts and waives any objection to venue therein, including, without limitation, any claim of inconvenient forum. The provisions of this Section shall survive the expiration or earlier termination of this Agreement.

9. Governing Law. This Agreement and all related documents, including all exhibits attached hereto, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute, shall be governed by and construed in accordance with applicable federal law and, to the extent not preempted or otherwise controlled by federal law, the laws of the State of Florida, United States of America, including its statutes of limitations and § 685.101, Fla. Stat., without giving effect to any conflict of laws principles or rules that would require or permit the application of the laws of any jurisdiction other than the State of Florida.

10. Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ENTRANT HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ENTRANT’S ENTRY UPON THE PROPERTY.

11. Binding Effect. This Agreement shall be binding upon Entrant and Entrant’s agents, representatives, successors, and assigns, and shall inure to the benefit of the Indemnitees.

12. Counterparts; Electronic Signatures. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Signatures delivered by electronic means (including, without limitation, PDF, DocuSign, or other electronic transmission) shall be deemed to be original and shall be binding for all purposes.

[SIGNATURES CONTINUED]

Entrant:

Print: _____

Date: _____

Email: _____

Print: _____

Date: _____

Email: _____

If Entrant is an agent, broker, contractor, or representative, Entrant acknowledges that this Agreement is made on behalf of itself and all persons accompanying or acting through Entrant.

EXHIBIT 3

Resume for Matthew Hohnberger

1995 through 2025

Matthew has been a dedicated full-time REALTOR® since 1995 and has consistently ranked as one of the top real estate professionals in Northwest Montana. As a broker since 1998, he has extensive experience in residential housing, country and remote acreage, alternate electric systems, subdivision, waterfront, and estate properties. No matter how Matthew uses his expertise, from small lots to 1,000 acre ranches, first-time homes to exquisite estates, he gives 100%! Matthew's clients describe him as honest, hard-working, dedicated, knowledgeable, proactive, forthright, kind, humorous, and above all, a true real estate professional.

Matthew has been providing the very best real estate services to his clients for over 30 years. With his experience and many marketing programs, he can give you the exposure and edge you need to sell your home quickly for the best price, and he will work hard for your success.

If you are looking to relocate to the Flathead Valley, Columbia Falls, Kalispell, Whitefish, Polebridge, Bigfork, Lakeside, or any of the surrounding areas, Matthew is highly qualified to help you find the perfect place. Selling or buying a home is an exciting time, and working with the right real estate agent is the first step in ensuring that your needs are met. As a long-time resident of the valley, he would love to share with you his enthusiasm and knowledge for the many neighborhoods that make this part of Montana so special.

Matthew grew up in a log cabin in Polebridge, Montana, along the remote western boundary of Glacier National Park. It instilled in him a great love for the wilderness, wildlife, and the incredible recreational opportunities Glacier National Park and the Flathead Valley have to offer. Today, he spends his free time with his wife Angela and their three children hiking, camping, canoeing, fishing, biking, skiing, and trap shooting throughout the area.

Matthew prides himself on providing unparalleled service and looks forward to developing a long-term relationship with you. His father, Jim, taught him that true success comes from always meeting your client's needs first. This was confirmed in 2006 when he won the Customer Choice Award for his real estate company. So put him to work for you because...your success is his satisfaction!

History

Selling real estate for over 30 years

Broker for over 27 years

Over \$260,000,000 in sales

Over 800 transactions

1995 – Graduated High School

1995 – Received Montana Real Estate License – Salesperson

1995 – REALTOR®

1998 – Became a Montana Real Estate Broker

2000 – 2006 Assisted in negotiating, dividing & selling family owned property in dispute

- Mani (145 Acres) – Briggs (100+ acres) – Lowery (100+ acres) – Miller (155+ acres) – Walter (148+ acres)

2008 – Sold Rocky Bar O Ranch – 1,745 acre ranch in Polebridge – Listing & Selling

2008 – 2023 Top #1-#10 Sales Agent in the State of Montana Consistently for Re/Max

Specialty:

Residential
Land & Acreage
North Fork Valley – Polebridge Area
Country & Wilderness Property
Off Grid

Experience:

Residential
Land
Large Acreage
Estates & Ranches
Off Grid
Commercial
Subdivisions

National Awards:

2021 – Real Trends – Best Real Estate Agents in America
2020 – Real Trends – Best Real Estate Agents in America
2016 – Real Trends – Best Real Estate Agents in America

Annual Awards for RE/MAX International, 2008 – 2023:

2022 – Platinum Club
2022 – #4 RE/MAX Agent in the State of Montana
2021 – Chairman’s Club
2021 – #3 RE/MAX Agent in the State of Montana
2020 – RE/MAX Lifetime Achievement
2020 – Chairman’s Club
2020 – #2 RE/MAX Agent in the State of Montana
2019 – Platinum Club
2019 – #2 RE/MAX Agent in the State of Montana
2018 – Platinum Club
2018 – #5 RE/MAX Agent in the State of Montana
2017 – Platinum Club
2017 – #3 RE/MAX Agent in the State of Montana
2016 – Platinum Club
2016 – #5 RE/MAX Agent in the State of Montana
2015 – Platinum Club
2015 – #9 RE/MAX Agent in the State of Montana
2014 – 100% Club
2013 – 100% Club
2013 – #8 RE/MAX Agent in the State of Montana
2012 – RE/MAX Hall of Fame
2012 – Platinum Club
2012 – #2 RE/MAX Agent in the State of Montana
2011 – 100% Club
2010 – 100% Club
2009 – 100% Club
2008 – #1 RE/MAX Agent in the State of Montana
2008 – Platinum Club

Annual Awards for Coldwell Banker Corporate, 1998-2007

(Percentages based on approx. 126,000 CB Agents Nationwide)

2007 – International Diamond Society (top 8%)
2006 – International Presidents Circle (top 7%)
2005 – International Sterling Society (top 12 %)
2004 – International Sterling Society (top 12 %)
2003 – International Diamond Society (top 8%)
2002 – International Diamond Society (top 8%)
2001 – International Diamond Society (top 8%)
2000 – International Diamond Society (top 8%)
1999 – International Diamond Society (top 8%)
1998 – International Diamond Society (top 8%)

Annual Office Awards, Coldwell Banker Wachholz & Co. 1998-2007:

2006 – Top Ten Sales Agent, Coldwell Banker Columbia Falls Office
2005 – Top Ten Sales Associates for Coldwell Banker Wachholz & Co. (#6 in co.)
2005 – Top Sales Agent, Coldwell Banker Columbia Falls Office
2004 – Top Sales Agent, Coldwell Banker Columbia Falls Office
2002 – Top Ten Sales Associates for Coldwell Banker Wachholz & Co. (#9 in co.)
2000 – Top Agent in Coldwell Banker Columbia Falls Office
1998 – Top Selling Sales Associate in Coldwell Banker Columbia Falls Office

Annual Awards for Northwest Montana Association of REALTOR®:

1996 – Top “New” Salesperson of the year

Continuing Education:

Total Education & Continuing Education, **519+ hours**

2024 – Supervising Broker Update
2024 – Code of Ethics
2024 – Am I the Jerk? Real Estate Edition
2023 – Supervising Broker Update
2023 – Water Rights
2023 – Mineral Rights
2022 – Legal Forum
2022 – Supervising Broker Update
2022 – Water Rights
2021 – Supervising Broker Update
2021 – Legal Forum
2021 – State Law, Rules & Regulations
2020 – Montana Supervising Broker
2020 – Educating Homebuyers
2020 – What Everyone Should Know About Their Credit History
2020 – NAR: May The Code Be With You
2019 – Drug Identification & Awareness
2019 – Active Shooter Awareness
2019 – Managing a Montana Real Estate Company
2019 – Legal Issues
2018 – Converting Leads into Closings
2018 – Montana Supervising Broker
2018 – Extreme Disclosure
2017 – Collusion, Deception, and Fraud

2017 – When You Come to a Fork in the Road, Take It (Ethics)
2017 – Supervising Broker Endorsement Update
2016 – Code of Ethics
2016 – Legal Forum
2016 – Supervising Broker Course
2015 – Professional Standards/Code of Ethics
2015 – Contracts
2015 – Supervising Broker Update
2014 – Detitling 101 for Manufactured & Mobile Homes
2014 – Protection Strategies for Realtors & Clients
2014 – Property Management Filing Systems
2014 – History of Fair Housing
2014 – Forms Update
2014 – CORE Course
2014 – Supervising Brokers Endorsement Update
2013 – Managing a Montana Real Estate Company
2013 – Tools to Boost Business
2013 – Millennium Marketing
2013 – CORE Course
2013 – Title Insurance
2013 – Legal Forum
2013 – Water Rights Procedures
2012 – Managing a Montana Real Estate Company
2012 – Forms
2012 – Contracts
2012 – Broker/Salesperson CORE Course
2012 – Code of Ethics/Professional Standards
2011 – Tax Update
2011 – Brokerage Management for Supervising Brokers
2011 – Legal Forum
2011 – Contracts
2010 – Supervising Broker II
2010 – How to Negotiate Anything
2009 – CDPE (Certified Distressed Property Expert) designation course
2009 – Workforce Housing II
2009 – Workforce Housing III
2009 – Broker Management – Supervising Broker
2009 – Land & Water Resource Information
2008 – Tax Planning Strategies
2008 – The 6 Skills of Great Negotiators
2008 – Managing Montana Real Estate Forms
2008 – NAR Code of Ethics
2008 – Short Sales, Foreclosures & Seller Financing
2007 – Legal Forum Course
2007 – State Law, Rules & Regulations Course
2007 – Can you sell Real Estate from your Jail Cell?
2007 – Advanced Contracts – How-To of Complex Transactions
2006 – Contracts – The Ties that Bind
2006 – 1031 Exchanges – Advanced Issues
2005 – Pitfalls of Property Management
2005 – 1031 Exchange
2005 – Listed, Sold, Closed, Sued

2005 – Water Rights
2005 – Mineral Interests Ownership & Transfers
2005 – Flathead County Sanitary & Subdivision Pitfalls
2004 – NAR Code of Ethics
2004 – Real Estate Tax Update
2004 – Broker Management / Legal Forum
2003 – Broker’s Guide to the Internet
2003 – Cyber Expert – Mobile Office
2003 – How to Work with Real Estate Investors
2002 – Broker Management & Human Resources
2002 – Representational Relationships Under Montana Law
2002 – This Mold House
2002 – Water Rights & Compact Commission
2001 – Fair Housing
2001 – Agency & Money
2000 – The Why & Proper Use of Forms
2000 – Cybersavy
2000 – Tax Deferred Exchanges (1031 Real Estate Exchanges)
2000 – How to negotiate: Improve Service to Customers
2000 – Noxious Weeds
1999 – Ethics & Standard of Practice Exam
1999 – Government Programs for Homeownership
1998 – Real Estate Principles & Laws of the State of Montana & USA
1998 – Ethics & Standards of Practice
1998 – Fair Housing / The Fun Class
1998 – Legal Issues: Property Disclosure, Megan’s Law, Agency, Boycotts, etc.
1998 – Fair Housing – There Goes the Neighborhood
1998 – Closing / Qualifying Buyers & Owner’s Settlement Estimates
1998 – Do You Speak Their Language
1997 – Property Tax 101
1997 – Forms Presentation for Real Estate Licensees
1996 – Fair Housing Compliance Advertising
1996 – Fair Housing Regulation
1996 – Financing
1996 – Agreements to Sell & Purchase: The Buck Starts Here (Contracts)
1996 – 1031 Tax Deferred Exchanges: A Closer Look
1995 – Real Estate Licensing Classes
End

EXHIBIT 4

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.

BROKER'S AFFIDAVIT

BEFORE ME, the undersigned, personally appeared Matthew Hohnberger ("Affiant"), individually and as the agent for PureWest Real Estate at Meadow Lake (together, the "Broker") and its assigns, affiliates, subsidiaries and other related companies (collectively with the Affiant, the "Broker Parties"), who being first duly sworn by me on oath says as follows:

1. This Broker's Affidavit is provided in support of the Receiver's Motion for Authorization of Employment of Real Estate Broker for Montana Property (the "Motion") filed in the above-referenced case.

2. The Broker Parties are not investors in, or creditors of, the Receivership Companies, or their subsidiaries or affiliates.¹

3. The Broker Parties have never been a director, officer, manager, member, investor, employee or agent of the Receivership Companies, or their subsidiaries or affiliates.

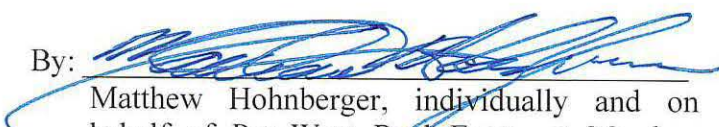
4. The Broker Parties have no direct or indirect relationship to, connection with, or interest in, the Receivership Companies, their subsidiaries or affiliates, or Rishi Kapoor.

¹ 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..

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 Broker's Affidavit is executed this ____ day of June, 2026.

By: 

Matthew Hohnberger, individually and on behalf of PureWest Real Estate at Meadow Lake, and its assigns, affiliates, subsidiaries and other related companies

STATE OF MONTANA

)

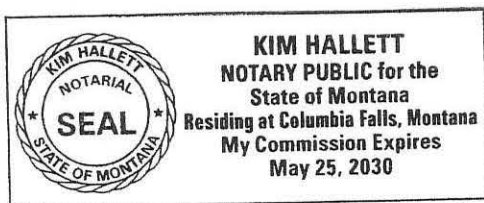
) ss.

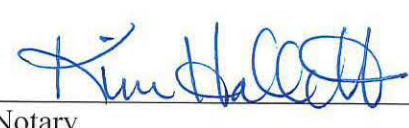
COUNTY OF Flathead

)

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 Matthew Hohnberger, individually and on behalf of PureWest Real Estate at Meadow Lake, and its assigns, affiliates, subsidiaries and other related companies, who is ☐ personally known to me or ☒ who provided MTDL as identification.

WITNESS my hand official seal in the County and State last aforesaid this 22 day of June 2026.




Notary

Kim Hallett
Typed, printed or stamped name Notary
Public
My Commission Expires
May 25, 2030

EXHIBIT 5

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.

**ORDER GRANTING RECEIVER'S MOTION FOR AUTHORIZATION OF
EMPLOYMENT OF REAL ESTATE BROKER FOR MONTANA PROPERTY**

THIS CAUSE came before the Court upon Bernice C. Lee's Motion for Authorization of Employment of Real Estate Broker for Montana Property. 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 enter into the Exclusive Listing Agreement and Addendum attached to the Motion as Exhibit 2. The Receiver is authorized to employ Matthew Hohnberger and the firm PureWest Real Estate at Meadow Lake as her real estate broker to assist with the sale of real property with an address of 7240 US Highway 2 E, Columbia Falls, Montana 59912.

DONE AND ORDERED in Miami, Florida this ____ day of ____, 2026.

JACQUELINE BECERRA
UNITED STATES DISTRICT JUDGE