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AEQUITAS MANAGEMENT, LLC; AEQUITAS HOLDINGS, LLC;
AEQUITAS COMMERCIAL FINANCE, LLC; AEQUITAS
CAPITAL MANAGEMENT, INC.; AEQUITAS INVESTMENT
MANAGEMENT, LLC

IN THE UNITED STATES DISTRICT COURT
 FOR THE DISTRICT OF OREGON
 PORTLAND DIVISION

SECURITIES AND EXCHANGE
 COMMISSION,

Plaintiff,

v.

AEQUITAS MANAGEMENT, LLC;
 AEQUITAS HOLDINGS, LLC;
 AEQUITAS COMMERCIAL FINANCE,
 LLC; AEQUITAS CAPITAL
 MANAGEMENT, INC.; AEQUITAS
 INVESTMENT MANAGEMENT, LLC;
 ROBERT J. JESENIK; BRIAN A. OLIVER;
 and N. SCOTT GILLIS,

Defendants.

No. 3:16-cv-00438-JR

SUPPLEMENTAL DECLARATION OF
 RONALD F. GREENSPAN IN SUPPORT OF
 RECEIVER'S MOTION FOR ORDER
 (1) APPROVING COMPROMISES OF
 CLAIMS, (2) APPROVING AND
 AUTHORIZING PERFORMANCE OF
 SETTLEMENT AGREEMENTS,
 (3) ENTERING CLAIMS BARS, AND
 (4) REMOVING A RECEIVERSHIP ENTITY
 AND AN EXTENDED ENTITY

I, Ronald F. Greenspan, the duly appointed Receiver for the Receivership Entity, declare
 as follows:



1. I am over 18 years of age and otherwise competent to testify. I am providing this supplemental declaration in support of the Receiver's Motion for Order (1) Approving Compromises of Claims, (2) Approving and Authorizing Performance of Settlement Agreements, (3) Entering Claims Bars, and (4) Removing a Receivership Entity and an Extended Entity (the "Motion") (Doc. 852).¹ This declaration supplements my initial declaration filed in support of the Motion. (Doc 853).

2. Attached as Exhibit 31-A is a true and correct copy of the fully executed Amended and Restated Settlement Agreement between the Receivership Entity and EisnerAmper LLP (the "Settlement Agreement"). Inadvertently, the version of the Settlement Agreement attached to my initial declaration as Exhibit 31 was not the executed version.

**I DECLARE UNDER PENALTY OF PERJURY THAT THE FOREGOING
STATEMENTS ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE,
INFORMATION, AND BELIEF.**

Dated this 9th day of December, 2020.

/s/ Ronald F. Greenspan
Ronald F. Greenspan, Receiver

¹ Capitalized terms not otherwise defined in this declaration shall have the meanings ascribed to them in the Motion.

AMENDED AND RESTATED SETTLEMENT AGREEMENT

This Settlement Agreement (the “Agreement”) is entered into by and among the Receivership Entity (defined below) and EisnerAmper LLP (“EisnerAmper”); each a “Party” and collectively, the “Parties.”

RECITALS

A. WHEREAS, on March 10, 2016, the Securities and Exchange Commission (“SEC”) filed a complaint against Aequis Management, LLC, Aequis Holdings, LLC, Aequis Commercial Finance, LLC, Aequis Capital Management, Inc., Aequis Investment Management, LLC, Robert J. Jesenik, Brian A. Oliver, and N. Scott Gillis;

B. WHEREAS, on March 16, 2016, pursuant to the Stipulated Interim Order Appointing Receiver, Ronald F. Greenspan was appointed as Receiver for the Receivership Entity on an interim basis;

C. WHEREAS, on April 14, 2016, pursuant to the Receivership Order (defined below), Mr. Greenspan was appointed as Receiver for the Receivership Entity on a final basis;

D. WHEREAS, pursuant to the Receivership Order, the Receiver is charged with the duty of marshalling and preserving the assets of the Receivership Entity;

E. WHEREAS, EisnerAmper provided professional services to certain of the entities now included within the Receivership Entity (defined below) and was subject to claims made by Aequis Investors (defined below);

F. WHEREAS, the stay of litigation set forth in the Receivership Order has prevented the Receivership Entity and EisnerAmper from bringing claims against each other;

G. WHEREAS, the Receiver, having facilitated mediation of claims made by the Aequis Investors against EisnerAmper and being apprised of the terms of the resulting settlement agreements, believes that those settlements represent, in the aggregate, a reasonable recovery from EisnerAmper for the Aequis Investors;

H. WHEREAS, in accordance with the Receivership Order, the Receiver is authorized to compromise and/or settle claims of the Receivership Entity subject to approval by the Court.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and obligations contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby stipulate and agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. Capitalized terms not defined elsewhere shall have the following meanings:

a. **“Advisory Board Members”** means all of the former members of the Aequitas Advisory Board, including without limitation William McCormick, L. Martin Brantley, Patrick Terrell, Edmund Jensen, Donna Miles, William Glasgow, Keith Barnes and Bob Zukis.

b. **“Aequitas Investors”** means (i) plaintiffs and the members of the class as defined in the lawsuit titled *Ciuffitelli et al. v. Deloitte & Touche LLP, et al.*, Case No. 3:16-cv-00580-AC, U.S. District Court for the District of Oregon, and (ii) the individually named plaintiffs in the following lawsuits: *Wurster et al. v. Deloitte & Touche LLP, et al.*, Case No. 16CV25920, Multnomah County Circuit Court; *Pommier et al. v. Deloitte & Touche, LLP, et al.*, Case No. 16CV36439, Multnomah County Circuit Court; *Ramsdell et al. v. Deloitte & Touche, LLP, et al.*, Case No. 16CV40659, Multnomah County Circuit Court; *Layton et al. v. Deloitte & Touche, LLP et al.*, Case No. 16CV36439, Multnomah County Circuit Court; *Cavanagh et al. v. Deloitte & Touche LLP, et al.*, Case No. 18CV09052, Multnomah County Circuit Court; and *Albers et al. v. Deloitte & Touche, et al.*, Case No. 3:16-cv-02239-AC, U.S. District Court for the District of Oregon.

c. **“Aequitas Securities”** means any security, including but not limited to promissory notes, other debt instruments and limited partnership interests, issued or sold by any Receivership Entity.

d. **“Contingent Releases”** means the contingent releases set forth in Paragraph 3.3.

e. **“Court”** means the U.S. District Court for the District of Oregon in which the SEC Enforcement Action titled *SEC v. Aequis Management, LLC, et al.* 3:16-CV-00438-JR, is pending.

f. **“Directors and Officers”** means all of the former directors and officers of the entities now comprising the Receivership Entity, including without limitation Robert Jesenik, Brian Oliver, Craig Froude, Scott Gillis, Andrew MacRitchie, Olaf Janke, Brian Rice, William Ruh, Steve Hedberg, Brett Brown, Tom Goila, Patricia Brown, Bill Malloy and Thomas Szabo.

g. **“Individual Defendants”** means Robert J. Jesenik, Brian A. Oliver and N. Scott Gillis, each of whom is a defendant in the SEC Enforcement Action.

h. **“Individual Released Parties”** means each of the Individual Defendants, Advisory Board Members and Directors and Officers who (i) executes a written agreement, substantially in the form of Exhibit A hereto, that fully, finally, and forever releases all Released Claims against all the EisnerAmper Released Parties, and (ii) executes a final written settlement agreement with the parties to the insurance coverage litigation captioned *Forge Underwriting Limited, et al. v. Greenspan, et al.*, U.S. District Court for the District of Oregon, Case No. 3:19-cv-00810-JR (lead case) and *Greenspan v. Catlin Specialty Insurance, et al.*, U.S. District Court for

the District of Oregon, Case No. 3:19-cv-817-JR (trailing case) that is consistent with the terms set forth in the Mediator's Proposal dated June 24, 2020 and ultimately acceptable to the Receiver or, in the case of an Individual Released Party who was not named in the insurance coverage litigation, fully, finally, and forever releases all claims to the proceeds of insurance coverage maintained at any time by any of the entities now comprising the Receivership Entity.

i. **"Receiver"** means Ronald F. Greenspan, the Court-appointed Receiver for the Receivership Entity, pursuant to the Receivership Order.

j. **"Receivership Entity"** means, individually and collectively, Aequis Management, LLC, Aequis Holdings, LLC, Aequis Commercial Finance, LLC, Aequis Capital Management, Inc., Aequis Investment Management, LLC and each of their 43 subsidiaries and/or majority-owned affiliates, as set forth on Exhibit A of the Receivership Order.

k. **"Receivership Order"** means the Order Appointing Receiver, entered in the SEC Enforcement Action on or about April 14, 2016 [Dkt. 156].

l. **"Receivership Released Parties"** means (i) the Receivership Entity, (ii) the Extended Entities listed in Exhibit B to the Receivership Order; (iii) the Receiver, and (iv) all professionals and other agents serving the Receiver and/or the Receivership Entity. For clarity, Receivership Released Parties excludes the Directors and Officers, the Advisory Board Members, and the Individual Defendants.

m. **"Release"** means the mutual releases set forth in Article III.

n. **"Released Claims"** means, to the fullest extent that the law permits their release, all past, present, and future claims of any nature whatsoever, including without limitation all claims, suits, actions, allegations, damages (including, without limitation, compensatory, punitive, exemplary, rescissory, direct, consequential or special damages, and restitution and disgorgement), liabilities, causes of action, complaints, lawsuits, responsibilities, demands, rights, debts, penalties, costs, expenses, fees, injunctive relief, attorney's fees, expert or consulting fees, prejudgment interest, indemnities, duties, liabilities, losses, and obligations of any kind, known or unknown, foreseen or unforeseen, whether or not concealed or hidden, asserted or unasserted, existing or contingent, direct or indirect, anticipated or unanticipated, whether legal, contractual, rescissory, statutory, or equitable in nature, whether arising under federal, state, common or foreign law, that now exist or have ever existed from the beginning of time until the date of this Agreement that are based upon, arise out of, or are related in any way to: (i) the purchase, issuance, sale, recommendation or solicitation of the sale of any Aequis Securities; (ii) any professional services provided by EisnerAmper to Individual Defendants, Directors and Officers, Advisory Board Members, the Receivership Entity, or any Extended Entity listed on Exhibit B to the Receivership Order; (iii) Receivership Property, the Receivership Estates (as those terms are defined in the Receivership Order) or any other assets of the Receivership Entity, including but not limited to any claim under any Court-approved distribution plan; and (iv) any contribution claim arising under ORS 59.115(3), or any other claim seeking contribution, recovery, reimbursement, or indemnity, in whole or in part, asserted by any person for damages or other losses (including attorneys' fees) or any other relief that resulted from or is related to any of the foregoing.

o. **“SEC Enforcement Action”** means the lawsuit titled *SEC v. Aequitas Management, LLC, et al.*, Case No. 3:16-CV-00438-JR, currently pending in the U.S. District Court for the District of Oregon.

p. **“EisnerAmper Released Parties”** means (i) EisnerAmper, (ii) EisnerAmper’s predecessors, successors, parents, affiliates, subsidiaries, divisions, assignors, and assigns, (iii) each of the foregoing’s past, present, and future officers, directors, board and board members, principals, officials, employees, subsidiaries, parents, affiliates, divisions, joint venturers, contractors, subcontractors, subrogees, offices, controlled entities and persons, predecessors, successors, assignors, assigns, transferees, heirs, executors, shareholders, owners, investors, accountants, auditors, advisors, trustees, fiduciaries, consultants, agents, representatives, attorneys, partners, associates, senior counsel, managers, and members, in each case individually and collectively, together with any of their respective predecessors and successors in interest; and (iv) each of the foregoing’s insurers, reinsurers, excess insurers, underwriters, and claims administrators.

ARTICLE II COURT APPROVAL

2.1. Agreement Subject to Court Approval. This Agreement is expressly conditioned on approval by the Court. If this Agreement is not approved by the Court (after the exhaustion of all appeals and other review), it shall be without effect and all of the rights, remedies, claims, and defenses of the Parties shall be preserved as if this Agreement did not exist.

ARTICLE III RELEASES

3.1 Receivership Entity’s Release and Covenant Not to Sue EisnerAmper Released Parties. The Receivership Entity, for good and valuable consideration the receipt and adequacy of which is hereby acknowledged, fully, finally, and forever releases, covenants not to sue, and discharges each of the EisnerAmper Released Parties from any and all Released Claims held by, on behalf of, or for the benefit of the Receivership Entity, and shall be forever barred and enjoined from commencing, instituting, prosecuting, maintaining or seeking monetary or other relief respecting any and all of the Released Claims against any and all of the EisnerAmper Released Parties.

3.2 EisnerAmper’s Release and Covenant Not to Sue Receivership Released Parties. EisnerAmper, for good and valuable consideration the receipt and adequacy of which is hereby acknowledged, fully, finally, and forever releases, covenants not to sue, and discharges each of the Receivership Released Parties from any and all Released Claims held by, on behalf of, or for the benefit of EisnerAmper, and shall be forever barred and enjoined from commencing, instituting, prosecuting, maintaining or seeking monetary or other relief respecting any and all of the Released Claims against any and all of the Receivership Released Parties.

3.3 Contingent Release and Covenant Not to Sue Individual Released Parties. Subject to Paragraph 3.4, EisnerAmper, for good and valuable consideration the receipt and adequacy of which is hereby acknowledged, fully, finally, and forever releases, covenants not to sue, and discharges each of the Individual Released Parties from any and all Released Claims held by, on behalf of, or for the benefit of EisnerAmper, and shall be forever barred and enjoined from commencing, instituting, prosecuting, maintaining or seeking monetary or other relief respecting any and all of the

Released Claims against any and all of the Individual Released Parties (the “Contingent Release”).

3.4 Effectiveness of Contingent Release. With respect to each Individual Released Party, the Contingent Release in Paragraph 3.3 shall only become effective when that Individual Released Party (i) executes a written agreement, substantially in the form of Exhibit A hereto, that fully, finally, and forever releases all Released Claims against all the EisnerAmper Released Parties, and (ii) executes a final written settlement agreement with the parties to the insurance coverage litigation captioned *Forge Underwriting Limited, et. al. v. Greenspan, et. al.*, U.S. District Court for the District of Oregon, Case No. 3:19-cv-00810-JR (lead case) and *Greenspan v. Catlin Specialty Insurance, et. al.*, U.S. District Court for the District of Oregon, Case No. 3:19-cv-817-JR (trailing case) that is consistent with the terms set forth in the Mediator’s Proposal dated June 24, 2020 and ultimately acceptable to the Receiver or, in the case of an Individual Released Party who was not named in the insurance coverage litigation, fully, finally, and forever releases all claims to the proceeds of insurance coverage maintained at any time by any of the entities now comprising the Receivership Entity. Nothing in this Agreement is intended to affect any preexisting settlement agreement between EisnerAmper and any Individual Released Party.

3.5 Release of Unknown Claims. The releases in this Article III include an express, informed, knowing and voluntary waiver and relinquishment of the Released Claims to the fullest extent permitted by law. In this connection, the Parties acknowledge that they may have sustained damages, losses, costs or expenses that are presently unknown and unsuspected and that such damages, losses, costs or expenses as may have been sustained may give rise to additional damages, losses, costs or expenses in the future. The Parties further acknowledge that they have negotiated this Agreement taking into account presently unsuspected and unknown claims, counterclaims, causes of action, damages, losses, costs and expenses, and the Parties voluntarily and with full knowledge of its significance, expressly waive and relinquish any and all rights they may have under any state or federal statute, rule or common law principle, in law or equity, relating to limitations on general releases. Specifically, each Party hereby expressly waives any rights it may have under California Civil Code § 1542 (or any other similar law in any jurisdiction) which provides that:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

3.6 Termination in Event of Material Breach of Settlements. In the event that EisnerAmper materially breaches any of its settlement agreements with the Aequitas Investors and fails to cure such breach within thirty (30) calendar days of receiving notice of such breach, the Receivership Entity shall have the option to terminate this Agreement (including the releases in this Article III) by providing written notice of its election to do so to EisnerAmper within thirty (30) calendar days after receiving notice of both EisnerAmper’s material breach and its failure to timely cure. If the Agreement is terminated pursuant to this Paragraph 3.6, the Parties shall be deemed to have reverted to their respective positions as of the date and time immediately prior to the execution of this Agreement and, except as otherwise expressly provided, the Parties shall proceed in all respects as if this Agreement and any related orders had not been entered.

ARTICLE IV CLAIMS BAR

4.1 Claims Bar. As additional consideration for the Releases set forth in paragraph 3.2, the Contingent Releases set forth in paragraph 3.3, and in recognition of the Receiver's determination that the Aequis Investors have, through prior settlements, received a reasonable recovery from EisnerAmper, the Receiver agrees to move the Court for an order and injunction barring any Individual Defendant, Director, Officer, Advisory Board Member or Registered Investment Adviser from asserting any Contribution Claim against the EisnerAmper Released Parties ("Claims Bar"). For avoidance of doubt, to the extent any Individual Defendant, Director, Officer, Advisory Board Member or Registered Investment Adviser purchased Aequis Securities on his, her or its own behalf, the Claims Bar shall not apply to such person or entity's claims based solely on any such purchases of Aequis Securities. EisnerAmper's obligations, Releases, and covenants under this Agreement, including paragraphs 3.2 and 3.3, are not contingent upon the Court entering the Claims Bar.

ARTICLE V MISCELLANEOUS

5.1 Recitals Incorporated. The Recitals set forth above are incorporated herein by reference.

5.2 No Admission of Liability. The Parties enter into this Agreement for the express purpose of avoiding the expense and risk of litigation. This Agreement is not and may not be construed as an admission or acknowledgement of liability or wrongdoing on the part of any of the Parties, all of whom deny any and all liability.

5.3 Entire Agreement. This Agreement sets forth the full and complete agreement of the Parties with respect to its subject matter, and there is no mistake of law or fact with respect to this Agreement. This Agreement supersedes and replaces any earlier representations, inducements, promises, settlements, compromises, agreements, or understandings, written or oral, between the Parties.

5.4 No Oral Modification. This Agreement may not be amended, modified, or revoked except by means of a supplemental writing that is signed by the Party against whom the amendment, modification or revocation is to be enforced.

5.5 Binding Agreement. This Agreement is binding on the Parties and their respective successors, legal representatives, heirs and assigns.

5.6 Governing Law and Venue. This Agreement has been executed under and shall be construed in accordance with the laws of the State of Oregon and the laws of federal common law receiverships. If there is any litigation or other proceeding to enforce or interpret any provision of this Agreement, jurisdiction and venue shall be exclusively in the Court.

5.7 Attorney Fees and Costs. In the event of any suit or action, to interpret or enforce the provisions of this Agreement, the prevailing Party as defined in ORS 20.077, shall be entitled to an award of reasonable attorney fees, costs and expenses incurred in such suit or action and in any appeal therefrom, in addition to all other remedies afforded the prevailing Party.

5.8 Notices. All notices shall be effective upon receipt, shall be in writing, and shall be

sent by U.S. Certified Mail, overnight courier, hand delivery, or email as follows:

If to the Receivership Entity: Troy Greenfield
Schwabe, Williamson & Wyatt
1420 Fifth Avenue, Suite 3400
Seattle, WA 98101
Phone: (206) 624-1711
tgreenfield@schwabe.com

If to EisnerAmper: Linda T. Coberly
Winston & Strawn LLP
35 W. Wacker Drive
Chicago, IL 60601-9703
Phone: (312) 558-8768
lcoberly@winston.com

5.9 Construction. The rule of construction that an agreement is to be construed against the drafting Party is not to be applied in interpreting this Agreement. The Parties acknowledge that they have each read this Agreement, that they understand its meaning and intent, and that this Agreement has been executed voluntarily.

5.10 Counterparts. This Agreement may be executed in one or more counterparts, each of which is to be deemed an original. All counterparts may be consolidated into one Agreement, binding on all of the Parties.

5.11 Representation Regarding Authority to Execute Agreement. The Receiver, on behalf of the Receivership Entity, represents that, to the extent prescribed in the Receivership Order, he has the power and authority to enter into this Agreement and provide the Release to the EisnerAmper Released Parties upon the final, non-appealable approval of this Agreement by the Court. The corporate representative executing this Agreement on behalf of EisnerAmper represents that he/she has the power and authority to enter into this Agreement and provide the Release to the Receivership Released Parties.

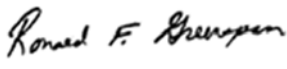
5.12 Representation by Counsel. The Receivership Entity and EisnerAmper are represented by counsel and have consulted with their counsel regarding the terms and legal meaning of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned executed this Agreement as of the dates noted below.

By: _____
EisnerAmper LLP

DATED: _____

By:  _____
Receivership Entity
Title: Receiver

DATED: July 14, 2020

IN WITNESS WHEREOF, the undersigned executed this Agreement as of the dates noted below.

By: Shari Sawitt/SET
EisnerAmper LLP

DATED: 07/14/2020

By: _____
Receivership Entity
Title: Receiver

DATED: _____

EXHIBIT A

This Release Agreement (the “Agreement”) is entered into by and among _____ (“Individual”), EisnerAmper LLP (“EisnerAmper”), and the Receivership Entity (defined below); each a “Party” and collectively, the “Parties.”

RECITALS

A. WHEREAS, on March 10, 2016, the Securities and Exchange Commission (“SEC”) filed a complaint against Aequis Management, LLC, Aequis Holdings, LLC, Aequis Commercial Finance, LLC, Aequis Capital Management, Inc., Aequis Investment Management, LLC, Robert J. Jesenik, Brian A. Oliver, and N. Scott Gillis;

B. WHEREAS, on March 16, 2016, pursuant to the Stipulated Interim Order Appointing Receiver, Ronald F. Greenspan was appointed as Receiver for the Receivership Entity on an interim basis;

C. WHEREAS, on April 14, 2016, pursuant to the Receivership Order (defined below), Mr. Greenspan was appointed as Receiver for the Receivership Entity on a final basis;

D. WHEREAS, pursuant to the Receivership Order, the Receiver is charged with the duty of marshalling and preserving the assets of the Receivership Entity;

E. WHEREAS, in accordance with the Receivership Order, the Receiver is authorized to compromise and/or settle claims of the Receivership Entity subject to approval by the Court;

F. WHEREAS, on _____, EisnerAmper and the Receivership Entity executed a Settlement Agreement that mutually released claims between them related to, *inter alia*, the sale of Aequis Securities (the “Settlement Agreement”);

G. WHEREAS, the Settlement Agreement provides that, upon the execution of this Agreement, EisnerAmper will release Individual from any and all Released Claims.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and obligations contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby stipulate and agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. Capitalized terms not defined elsewhere shall have the following meanings:

(a) “**Aequis Securities**” means any security, including but not limited to promissory notes, other debt instruments and limited partnership interests, issued or sold by any Receivership Entity.

(b) **“Court”** means the Court in the SEC Enforcement Action titled *SEC v. Aequis Management, LLC, et al.*, Case No. 3:16-CV-00438-JR, currently pending in the U.S. District Court for the District of Oregon.

(c) **“Receiver”** means Ronald F. Greenspan, the Court-appointed Receiver for the Receivership Entity, pursuant to the Receivership Order.

(d) **“Receivership Entity”** means, individually and collectively, Aequis Management, LLC, Aequis Holdings, LLC, Aequis Commercial Finance, LLC, Aequis Capital Management, Inc., Aequis Investment Management, LLC and each of their 43 subsidiaries and/or majority-owned affiliates, as set forth on Exhibit A of the Receivership Order.

(e) **“Receivership Order”** means the Order Appointing Receiver, entered in the SEC Enforcement Action on or about April 14, 2016 [Dkt. 156].

(f) **“Released Claims”** means, to the fullest extent that the law permits their release, all past, present, and future claims of any nature whatsoever, including without limitation all claims, suits, actions, allegations, damages (including, without limitation, compensatory, punitive, exemplary, rescissory, direct, consequential or special damages, and restitution and disgorgement), liabilities, causes of action, complaints, lawsuits, responsibilities, demands, rights, debts, penalties, costs, expenses, fees, injunctive relief, attorney’s fees, expert or consulting fees, prejudgment interest, indemnities, duties, liabilities, losses, and obligations of any kind, known or unknown, foreseen or unforeseen, whether or not concealed or hidden, asserted or unasserted, existing or contingent, direct or indirect, anticipated or unanticipated, whether legal, contractual, rescissory, statutory, or equitable in nature, whether arising under federal, state, common or foreign law, that now exist or have ever existed from the beginning of time until the date of this Agreement that are based upon, arise out of, or are related in any way to: (i) the purchase, issuance, sale, recommendation or solicitation of the sale of any Aequis Securities; (ii) any professional services provided by EisnerAmper to Individual Defendants, Directors and Officers, Advisory Board Members, the Receivership Entity, or any Extended Entity listed on Exhibit B to the Receivership Order; (iii) Receivership Property, the Receivership Estates (as those terms are defined in the Receivership Order) or any other assets of the Receivership Entity, including but not limited to any claim under any Court-approved distribution plan; and (iv) any contribution claim arising under ORS 59.115(3), or any other claim seeking contribution, recovery, reimbursement, or indemnity, in whole or in part, asserted by any person for damages or other losses (including attorneys’ fees) or any other relief that resulted from or is related to any of the foregoing.

(g) **“SEC Enforcement Action”** means to the lawsuit titled *SEC v. Aequis Management, LLC, et al.*, Case No. 3:16-CV-00438-JR, currently pending in the U.S. District Court for the District of Oregon.

(h) **“EisnerAmper Released Parties”** means (i) EisnerAmper, (ii) EisnerAmper’s predecessors, successors, parents, affiliates, subsidiaries, divisions, assignors, and assigns, (iii) each of the foregoing’s past, present, and future officers, directors, board and board members, principals, officials, employees, subsidiaries, parents, affiliates, divisions, joint venturers, contractors, subcontractors, subrogees, offices, controlled entities and persons,

predecessors, successors, assignors, assigns, transferees, heirs, executors, shareholders, owners, investors, accountants, auditors, advisors, trustees, fiduciaries, consultants, agents, representatives, attorneys, partners, associates, senior counsel, managers, and members, in each case individually and collectively, together with any of their respective predecessors and successors in interest; and (iv) each of the foregoing's insurers, reinsurers, excess insurers, underwriters, and claims administrators.

ARTICLE II RELEASES

21 Individual's Release and Covenant Not to Sue EisnerAmper Released Parties. Individual, for good and valuable consideration the receipt and adequacy of which is hereby acknowledged, fully, finally, and forever releases, covenants not to sue, and discharges each of the EisnerAmper Released Parties from any and all Released Claims held by, on behalf of, or for the benefit of Individual, and shall be forever barred and enjoined from commencing, instituting, prosecuting, maintaining or seeking monetary or other relief respecting any and all of the Released Claims against any and all of the EisnerAmper Released Parties.

22 Settlement of Insurance Coverage Litigation or Individual's Release and Covenant Not to Sue to Recover Insurance Proceeds. Individual, for good and valuable consideration the receipt and adequacy of which is hereby acknowledged, entered that certain settlement agreement with the parties to the insurance coverage litigation captioned *Forge Underwriting Limited, et. al. v. Greenspan, et. al.*, U.S. District Court for the District of Oregon, Case No. 3:19-cv-00810-JR (lead case) and *Greenspan v. Catlin Specialty Insurance, et. at.*, U.S. District Court for the District of Oregon, Case No. 3:19-cv-817-JR (trailing case) that is consistent with the terms set forth in the Mediator's Proposal dated June 24, 2020 and ultimately acceptable to the Receiver or, hereby, fully, finally, and forever releases, covenants not to sue, and discharges all claims to the proceeds of insurance coverage maintained at any time by any of the entities now comprising the Receivership Entity.

23 EisnerAmper's Release and Covenant Not to Sue Individual. EisnerAmper, for good and valuable consideration the receipt and adequacy of which is hereby acknowledged, fully, finally, and forever releases, covenants not to sue, and discharges Individual from any and all Released Claims held by, on behalf of, or for the benefit of EisnerAmper, and shall be forever barred and enjoined from commencing, instituting, prosecuting, maintaining or seeking monetary or other relief respecting any and all of the Released Claims against Individual.

24 Release of Unknown Claims. The releases in this Article II include an express, informed, knowing and voluntary waiver and relinquishment of the Released Claims to the fullest extent permitted by law. In this connection, Individual and EisnerAmper acknowledge that they may have sustained damages, losses, costs or expenses that are presently unknown and unsuspected and that such damages, losses, costs or expenses as may have been sustained may give rise to additional damages, losses, costs or expenses in the future. The Parties further acknowledge that they have negotiated this Agreement taking into account presently unsuspected and unknown claims, counterclaims, causes of action, damages, losses, costs and expenses, and the Parties voluntarily and with full knowledge of its significance, expressly waive and relinquish any and all rights they may have under any state or federal statute, rule or common law principle, in law or equity, relating to limitations on general releases. Specifically, each Party hereby expressly waives any rights it may have under California Civil Code § 1542 (or any other similar law in any jurisdiction) which provides that:

EXHIBIT A

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

**ARTICLE III
MISCELLANEOUS**

3.1 No Admission of Liability. This Agreement is not and may not be construed as an admission or acknowledgement of liability or wrongdoing on the part of any of the Parties, all of whom deny any and all liability.

3.2 No Oral Modification. This Agreement may not be amended, modified, or revoked except by means of a supplemental writing that is signed by the Party against whom the amendment, modification or revocation is to be enforced.

3.3 Binding Agreement. This Agreement is binding on the Parties and their respective successors, legal representatives, heirs and assigns.

3.4 Governing Law and Venue. This Agreement has been executed under and shall be construed in accordance with the laws of the State of Oregon and the laws of federal common law receiverships. If there is any litigation or other proceeding to enforce or interpret any provision of this Agreement, jurisdiction and venue shall be exclusively in the Court.

3.5 Construction. The rule of construction that an agreement is to be construed against the drafting Party is not to be applied in interpreting this Agreement. The Parties acknowledge that they have each read this Agreement, that they understand its meaning and intent, and that this Agreement has been executed voluntarily.

3.6 Counterparts. This Agreement may be executed in one or more counterparts, each of which is to be deemed an original. All counterparts may be consolidated into one Agreement, binding on all of the Parties.

3.7 Representation by Counsel. The Parties have had an opportunity to consult with legal counsel regarding the terms and legal meaning of this Agreement, and the Parties fully understand the terms and legal meaning of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned executed this Agreement as of the dates noted below.

By:_____ DATED:_____

Name:

Individual

By:_____ DATED:_____

EisnerAmper LLP

By:_____ DATED:_____

Receivership Entity

Title: Receiver