

SILVERMANACAMPORA LLP
Counsel to Kenneth P. Silverman, Esq.,
The Chapter 7 Trustee
100 Jericho Quadrangle, Suite 300
Jericho, New York 11753
(516) 479-6300
David J. Mahoney, Esq.
Jessi L. Kleinman, Esq.

Presentment Date: July 18, 2014
Time: 9:30 a.m.

Objections Due: July 14, 2014
Time: 5:00 p.m.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 7
Case No.: 09-70660 (AST)
Substantively Consolidated

AGAPE WORLD, INC.,
AGAPE MERCHANT ADVANCE LLC,
AGAPE COMMUNITY LLC, AGAPE
CONSTRUCTION MANAGEMENT LLC,
AGAPE WORLD BRIDGES LLC, AND
114 PARKWAY DRIVE SOUTH LLC,

Debtors.

-----X
KENNETH P. SILVERMAN, ESQ., as
Chapter 7 Trustee of Agape World, Inc., *et al.*,

Plaintiff,

Adv. Pro. No.: 11-08538 (AST)

-against-

DR. ADESOJI SODAMADE,

Defendant.
-----X

**NOTICE OF PRESENTMENT OF TRUSTEE'S MOTION
UNDER BANKRUPTCY RULE 9019(a) SEEKING THE ENTRY
OF AN ORDER (I) RE-OPENING THE ADVERSARY PROCEEDING;
(II) APPROVING THE STIPULATION OF SETTLEMENT PROVIDING FOR
THE CONDITIONAL SATISFACTION OF TRUSTEE'S JUDGMENT AGAINST
DR. ADESOJI SODAMADE; AND (III) RE-CLOSING THE ADVERSARY PROCEEDING**

PLEASE TAKE NOTICE, that upon the motion (the "Motion") of Kenneth P. Silverman, Esq., the chapter 7 trustee (the "Trustee") for the substantively consolidated estate of Agape World, Inc., *et al.*, by his counsel, SilvermanAcampora LLP, the Trustee will present a proposed order before the Honorable Alan S. Trust, United States Bankruptcy Judge, United States Bankruptcy Court for the Eastern District of New York, located at Alfonse M. D'Amato Federal Courthouse, 290 Federal Plaza, Courtroom 960, Central Islip, New York 11722 on **July 18**,

2014 at 9:30 a.m., or as soon thereafter as counsel can be heard, for entry of an order an Order under Bankruptcy Rule 9019(a): (I) Re-Opening the Adversary Proceeding; (II) Approving the Stipulation Providing for the Conditional Satisfaction of the Trustee's Judgment against Dr. Adesoji Sodamade; and (III) Re-Closing the Adversary Proceeding. A copy of the proposed Order is attached to the Motion as **Exhibit 1**.

PLEASE TAKE FURTHER NOTICE, that objections, if any, to the relief requested in the Motion or the proposed Order must be (i) made in writing; (ii) electronically filed with the Bankruptcy Court; (iii) mailed to Chambers of the Honorable Alan S. Trust, United States Bankruptcy Judge, 290 Federal Plaza, Courtroom 960, Central Islip, New York 11722; (iv) mailed to SilvermanAcampora LLP, 100 Jericho Quadrangle, Suite 300, Jericho, New York 11753, Attn: David J. Mahoney, Esq.; and (v) mailed to the Office of the United States Trustee, 560 Federal Plaza, Central Islip, New York 11722, no later than **July 14, 2014 at 5:00 p.m.**

PLEASE BE ADVISED, that if an objection is timely filed to the relief requested, or if the Court determines that a hearing is appropriate, the Court will schedule a hearing. Notice of such hearing will be provided by the applicant.

PLEASE BE ADVISED, that if no objection is received by the Objection Deadline, the order may be signed without a hearing.

Dated: Jericho, New York
June 16, 2014

SILVERMANACAMPORA LLP
Attorneys for Kenneth P. Silverman, Esq.,
The Chapter 7 Trustee

By: s/ David J. Mahoney
David J. Mahoney
Member of the Firm
100 Jericho Quadrangle, Suite 300
Jericho, New York 11753
(516) 479-6300

SILVERMANACAMPORA LLP
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David J. Mahoney, Esq.
Jessi L. Kleinman, Esq.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 7
Case No.: 09-70660 (AST)
Substantively Consolidated

AGAPE WORLD, INC.,
AGAPE MERCHANT ADVANCE LLC,
AGAPE COMMUNITY LLC, AGAPE
CONSTRUCTION MANAGEMENT LLC,
AGAPE WORLD BRIDGES LLC, AND
114 PARKWAY DRIVE SOUTH LLC,

Debtors.

-----X
KENNETH P. SILVERMAN, ESQ., as
Chapter 7 Trustee of Agape World, Inc., *et al.*,

Plaintiff,

Adv. Pro. No.: 11-08538 (AST)

-against-

DR. ADESOJI SODAMADE,

Defendant.
-----X

**MOTION FOR AN ORDER UNDER FEDERAL RULE OF BANKRUPTCY PROCEDURE
9019(a) SEEKING THE ENTRY OF AN ORDER (I) RE-OPENING THE ADVERSARY
PROCEEDING; (II) APPROVING THE STIPULATION OF SETTLEMENT PROVIDING
FOR THE CONDITIONAL SATISFACTION OF THE TRUSTEE'S JUDGMENT AGAINST
DR. ADESOJI SODAMADE; AND (III) RE-CLOSING THE ADVERSARY PROCEEDING**

Kenneth P. Silverman, Esq., the chapter 7 trustee (the "Trustee") of the substantively consolidated estate of Agape World, Inc., *et al.*, by his attorneys SilvermanAcampora LLP, respectfully submits this motion (the "Motion") under 11 U.S.C. §105 and Federal Rules of Bankruptcy Procedure 9019(a) for entry of an Order (attached as **Exhibit 1**) (I) Re-Opening the Adversary Proceeding; (II) Approving the Stipulation Providing for the Conditional Satisfaction of the Trustee's Judgment Dr. Adesoji Sodamade (the "Defendant"), as memorialized in the Stipulation of Settlement (the "Stipulation"), which is attached as **Exhibit 2**; and (III) Re-Closing the Adversary Proceeding. All parties are encouraged to review the Stipulation in its entirety for the specific terms of the settlement.

Background

1. On February 5, 2009 (the "Petition Date"), an involuntary chapter 7 petition was filed by four petitioning creditors ("the Petitioning Creditors") pursuant to 11 U.S.C. §303(b), against Agape World, Inc. ("AWI"), in the United States Bankruptcy Court for the Eastern District of New York.

2. On February 9, 2008, the Petitioning Creditors filed a motion to appoint an interim chapter 7 trustee under 11 U.S.C. §303(g).

3. On February 12, 2009, the Court granted the Petitioning Creditors' motion and entered an order directing the United States Trustee's Office to immediately appoint an interim chapter 7 trustee in the AWI case.

4. On February 12, 2009, Kenneth P. Silverman, Esq., was appointed the interim trustee in the AWI case, and has since duly qualified and is now the permanent Trustee in the Debtors' substantively consolidated case.

5. On March 4, 2009, the Court issued an Order for relief in the AWI chapter 7 case.

6. On April 14, 2009, the Court issued an Order substantively consolidating AWI, Agape Merchant Advance LLC, Agape Community LLC, Agape Construction Management, LLC, Agape World Bridges LLC, and 114 Parkway Drive South LLC (collectively, "Agape" or the "Debtors").

7. Thereafter, pursuant to an Order of this Court dated April 21, 2009 (Docket No. 106), the Trustee retained Navigant Consulting Inc. ("Navigant") to, among other things, conduct a forensic analysis of Agape's books and records.

8. Based upon Navigant's analysis, the Trustee determined that Defendant received (i) certain transfers, net of deposits, totaling Fourteen Thousand Four Hundred Fifty and 00/100 (\$14,450.00) Dollars (the "Transfers") from the Debtors prior to the Petition.

9. On February 7, 2011, the Trustee commenced this adversary proceeding against Defendant by the filing of a complaint (Adv. Pro. No. 11-08538) (the "Adversary Proceeding"), asserting that the Transfers are avoidable pursuant to 11 U.S.C. §§105, 502, 544, 548, 550, and 551, New York Debtor and Creditor Law §§273, 274, 275, 276, and 276-a, and New York common law (the "Trustee's Claims").

10. On February 7, 2012, the Trustee filed a motion for default judgment for Defendant's failure to answer or otherwise respond in the Adversary Proceeding (the "Default Motion").

11. On February 29, 2012, the Court granted the Default Motion and entered a default judgment (the "Judgment") against Defendant in the amount of \$14,450.00.

12. On March 16, 2012, the Adversary Proceeding was closed.

13. The Trustee commenced judgment enforcement by, *inter alia*, serving an information subpoena and restraining notice on JPMorgan Bank (collectively, the "Subpoena").

14. In response to the Subpoena, JPMorgan Bank did not locate any bank account owned by Defendant.

15. Thereafter, Defendant contacted the Trustee's counsel with respect to satisfying the Judgment. The parties engaged in informal discovery related to the Trustee's Claims and the defenses asserted by the Defendant. Furthermore, Defendant provided certified financial disclosures demonstrating an inability to pay the Judgment in full.

16. Defendant has offered to pay \$2,000.00 (the "Settlement Sum") to the Trustee in full and final settlement of the Judgment.

17. Based upon the Trustee's review of all documentation related to the Transfers, the Trustee has, in his business judgment, agreed to accept Defendant's voluntary return of the Settlement Sum in full and final satisfaction of the Trustee's Judgment.

18. For all the reasons set forth herein, the Trustee submits that accepting Defendant's offer to remit the Settlement Sum in full and final settlement of the Judgment is a reasonable exercise of the Trustee's business judgment and is in the best interest of the Debtors' estate.

Settlement

19. The Trustee has determined that settling this matter for the Settlement Sum is the most economical and efficient way to realize a meaningful recovery for the creditor's benefit without incurring additional legal fees and the risks inherent with collecting on the Judgment.

Basis for Relief Requested

20. Rule 9019(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") governs the approval of compromises and settlements, and provides as follows:

On motion by the trustee and after notice and a hearing, the court may approve a compromise or settlement. Notice shall be given to creditors, the United States trustee, the debtor, and indenture trustees as provided in Rule 2002 and to any other entity as the court may direct.

Fed. R. Bankr. P. 9019(a).

21. In approving the compromise and settlement, the Court is required to make an "informed and independent judgment" as to whether the compromise and settlement is fair and equitable based on an:

[e]ducated estimate of the complexity, expense, and likely duration of such litigation, the possible difficulties of collecting on any judgment which might be obtained, and all other factors relevant to a full and fair assessment of the wisdom of the proposed compromise. Basic to this process in every instance, of course, is the need to compare the terms of the compromise with the likely rewards of litigation.¹

22. In making its determination on the "propriety of the settlement", the Court should consider whether the proposed settlement is in the "best interest of the estate."² As stated in

¹ *In re Iridium Operating LLC*, 478 F.3d 452, 462 n.15 (2d Cir. 2007) (quoting *Protective Committee for Independent Stockholders of TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414, 424-425, reh'g denied, 391 U.S. 909 (1968)). See *In re Arrow Air, Inc.*, 85 B.R. 886, 891 (Bankr. S.D. Fla. 1988); *In re Bell & Beckwith*, 77 B.R. 606, 611 (Bankr. N.D. Ohio), *aff'd*, 87 B.R. 472 (N.D. Ohio 1987); *Cf. Magill v. Springfield Marine Bank (In re Heissinger Resources Ltd.)*, 67 B.R. 378, 383 (C.D. Ill. 1986) ("the law favors compromise").

² *Handler v. Roth (In re Handler)*, 386 B.R. 411, 420 (Bankr. E.D.N.Y. 2007) (quoting *In re Adelpia Communications Corp.*, 327 B.R. 143, 158 (Bankr. S.D.N.Y. 2005)); *Depo v. Chase Lincoln First Bank, N.A. (In re Depo)*, 77 B.R. 381, 383 (N.D.N.Y. 1987), *aff'd*, 863 F.2d 45 (2d Cir. 1988).

Arrow Air, the "approval of [a] proposed compromise and settlement is a matter of this Court's sound discretion."³ In passing upon a proposed settlement, "the bankruptcy court does not substitute its judgment for that of the trustee".⁴ The bankruptcy court is not required "to decide the numerous questions of law and fact raised by [objectors] [R]ather [the Court should] canvass the issues and see whether the settlement falls below the lowest point in the range of reasonableness."⁵ In passing upon the reasonableness of a proposed compromise, the Court "may give weight to the opinions of the Trustee, the parties and their counsel."

23. The Second Circuit in *In re Iridium Operating LLC*⁶ outlined the following seven factors (the "Iridium Criteria") to be considered by a court in deciding whether to approve a compromise or settlement:

- i. the balance between the litigation's possibility of success and the settlement's present and future benefits;
- ii. the likelihood of complex and protracted litigation, with its attendant expense, inconvenience, and delay, including the difficulty in collecting on the judgment if the settlement is not approved;
- iii. the paramount interest of the creditors, including the proportion of class members who do not object to or who affirmatively support the settlement;
- iv. whether other parties in interest support the settlement;
- v. the competency and experience of the counsel who support the proposed settlement;
- vi. the relative benefits to be received by individuals or groups within the class; and
- vii. the extent to which the settlement is the product of arm's length bargaining.⁷

24. The Settlement Sum represents a guaranteed recovery of a tangible portion of the Transfers for which the Trustee believes Defendant is equitably liable in satisfaction of the Judgment.

³ *Arrow Air*, supra, 85 B.R. at 891.

⁴ *In re Depo*, 77 B.R. at 384 (citations omitted).

⁵ *Bell & Beckwith*, 77 B.R. at 612; see also *In re Handler*, 386 B.R. at 421.

⁶ 478 F.3d 452, 462 (2d Cir. 2007).

⁷ See *In re Iridium Operating LLC*, 478 F.3d at 462; See also *In re Handler*, 386 B.R. at 421.

25. Based upon the amount of the Transfers, the Trustee does not anticipate that any of the Debtors' creditors will object to Stipulation or the relief requested in this Motion.

26. The Stipulation is a product of extensive arm's length bargaining and exceeds the lowest range of reasonableness consistent with the applicable law.

27. The Trustee submits that considering the costs and uncertainties associated with enforcing the Judgment against Defendant, and specifically the financial wherewithal of Defendant, it is unlikely that further collection efforts would result in a "net benefit" of the Debtors' estate in excess of the Settlement Sum. In the Trustee's sound business judgment, the proposed settlement is both appropriate and warranted. The Trustee believes that the settlement is fair and equitable and in the best interest of the estate.

Notice

28. The Trustee has served the Notice of Motion, proposed Order, and Motion in support (with Exhibits) upon: (i) the Office of the United States Trustee; (ii) Nicholas Cosmo, Debtors' former principal; (iii) Defendant; (iv) Defendant's counsel; (v) the Internal Revenue Service and other governmental agencies to the extent required by the Bankruptcy Rules and the Local Rules; and (vi) all parties having filed a Notice of Appearance in this case, and copies have been posted on the Trustee's website located at www.agapeworldbankruptcy.com. The Trustee respectfully submits that the proposed service complies with this Court's Order Establishing Noticing Procedures entered on July 8, 2009 and is otherwise sufficient.

29. No previous application for the relief requested herein has been made to this or any other Court.

WHEREFORE, the Trustee respectfully requests that this Court grant this Motion approving the Stipulation and grant such other further and different relief as this Court deems just and proper.

Dated: Jericho, New York
June 16, 2014

SILVERMANACAMPORA LLP
Attorneys for Kenneth P. Silverman, Esq.,
The Chapter 7 Trustee

By: s/ David J. Mahoney
David J. Mahoney
Member of the Firm
100 Jericho Quadrangle, Suite 300
Jericho, New York 11753
(516) 479-6300

EXHIBIT 1

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

AGAPE WORLD, INC.,
AGAPE MERCHANT ADVANCE LLC,
AGAPE COMMUNITY LLC, AGAPE
CONSTRUCTION MANAGEMENT LLC,
AGAPE WORLD BRIDGES LLC, AND
114 PARKWAY DRIVE SOUTH LLC,

Debtors.

-----X
KENNETH P. SILVERMAN, ESQ., as
Chapter 7 Trustee of Agape World, Inc., *et al.*,

Plaintiff,

-against-

DR. ADESOJI SODAMADE,

Defendant.
-----X

Chapter 7
Case No.: 09-70660 (AST)
Substantively Consolidated

Adv. Pro. No.: 11-08538 (AST)

**ORDER UNDER FEDERAL RULE OF BANKRUPTCY
PROCEDURE 9019(a) (I) RE-OPENING THE ADVERSARY
PROCEEDING; (II) APPROVING THE STIPULATION PROVIDING FOR
THE CONDITIONAL SATISFACTION OF THE TRUSTEE'S JUDGMENT AGAINST
DR. ADESOJI SODAMADE; AND (III) RE-CLOSING THE ADVERSARY PROCEEDING**

Upon the Notice of Motion (the "Notice"), dated June 16, 2014, and related documents (collectively, the "Motion") of Kenneth P. Silverman, Esq., the chapter 7 trustee (the "Trustee") of the substantively consolidated estate of Agape World, Inc., *et al.*, by his counsel, SilvermanAcampora LLP, seeking the entry of an Order (I) Re-Opening The Adversary Proceeding; (II) Approving The Stipulation Providing For The Conditional Satisfaction Of The Trustee's Judgment against Dr. Adesoji Sodamade; and (III) Re-Closing The Adversary Proceeding; and upon the Affidavit of Service filed with the Court; and no objections to the Motion or the proposed Order having been filed; and the Court having found that settling the Trustee's claims and judgment arising under 11 U.S.C. §§105, 502, 544, 548, 550, and 551, and New York Debtor and Creditor Law §§273, 274, 275, 276, and 276-a, and New York

Common Law, is reasonable and in the best interest of the Debtors' estate; and sufficient cause having been shown therefor; and after due deliberation and consideration; and it appearing that sufficient notice of the Motion and proposed Order has been given; and it appearing that good and sufficient cause exists for granting the Motion and proposed Order; and no additional notice being necessary or required:

NOW, THEREFORE, upon the Trustee's Notice and Motion and pursuant to Federal Rule of Bankruptcy Procedure 9019(a) and other applicable law, it is hereby

ORDERED, that the Motion is granted, and it is further

ORDERED, that the Clerk of the Court is directed to re-open this adversary proceeding assigned case number 11-08538 (AST); and it is further

ORDERED, that the settlement of the Trustee's Claims against the Defendant as memorialized in the Stipulation, a copy of which is annexed to the Motion as **Exhibit 2**, is approved; and it is further

ORDERED, that Defendant's motion to reopen adversary proceeding is deemed fully resolved; and it is further

ORDERED, that the Trustee is authorized to take all actions necessary to have the Judgment marked satisfied against Dr. Adesoji Sodamade, including, but not limited to, filing this Order with the Nassau County Clerk's office; and it is further

ORDERED, that upon entry of the within Order the instant Adversary Proceeding shall be re-closed.

EXHIBIT 2

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

AGAPE WORLD, INC.,
AGAPE MERCHANT ADVANCE LLC,
AGAPE COMMUNITY LLC, AGAPE
CONSTRUCTION MANAGEMENT LLC,
AGAPE WORLD BRIDGES LLC, AND
114 PARKWAY DRIVE SOUTH LLC,

Debtors.

-----X
KENNETH P. SILVERMAN, ESQ., as
Chapter 7 Trustee of Agape World, Inc., *et al.*,

Plaintiff,

-against-

DR. ADESOJI SODAMADE,

Defendant.
-----X

Chapter 7
Case No.: 09-70660 (DTE)
Substantively Consolidated

Adv. Pro. No.: 11-08538 (AST)

STIPULATION OF SETTLEMENT

I. On February 5, 2009 (the "Petition Date"), an involuntary chapter 7 petition was filed by four petitioning creditors (the "Petitioning Creditors") pursuant to 11 U.S.C. §303(b), against Agape World, Inc. ("AWI"), in the United States Bankruptcy Court for the Eastern District of New York.

II. On February 9, 2009, the Petitioning Creditors filed a motion to appoint an interim chapter 7 trustee under 11 U.S.C. §303(g).

III. On February 12, 2009, the Court granted the Petitioning Creditors' motion and entered an order directing the United States Trustee's Office to immediately appoint an interim chapter 7 trustee in the AWI case.

IV. On February 12, 2009, Kenneth P. Silverman, Esq., was appointed the interim trustee in the AWI case, and has since duly qualified and is now the permanent trustee (the "Trustee") in the substantively consolidated case.

V. On March 4, 2009, the Court issued an order for relief in the AWI chapter 7 case.

VI. On April 14, 2009, the Court issued an order substantively consolidating AWI, Agape Merchant Advance LLC, Agape Community LLC, Agape Construction Management, LLC, Agape World Bridges LLC, and 114 Parkway Drive South LLC (collectively, the "Debtor").

VII. The Trustee and his counsel have investigated the financial affairs of the Debtor, including a detailed analysis of the extent and validity of certain transfers made by the Debtor to Dr. Adesoji Sodamade ("Defendant").

VIII. On February 7, 2011, the Trustee commenced this adversary proceeding (the "Adversary Proceeding") against Defendant by filing a complaint, wherein the Trustee asserted that: (i) certain transfers totaling \$14,450.00 (the "Transfers") made by the Debtor to the Defendant are avoidable pursuant to 11 U.S.C. §§105, 502, 544, 548, 550, and 551, New York Debtor and Creditor Law §§273, 274, 275, 276, and 276-a, and New York common law, (the "Trustee's Claims").

IX. On February 7, 2012, the Trustee filed a motion for default judgment (the "Motion") for Defendant's failure to respond to the Complaint.

X. On February 29, 2012, the Court granted the Trustee's Motion and entered a judgment (the "Judgment") against the Defendant.

XI. Thereafter, the Trustee commenced judgment enforcement proceedings by, *inter alia*, serving an information subpoena and restraining notice (collectively, the "Subpoena") on JPMorgan Bank (the "Bank").

XII. In response to the Trustee's Subpoena, the Bank did not locate any bank account owned by the Defendant.

XIII. Defendant has contacted the Trustee's counsel with respect to satisfying the Judgment and the parties engaged in discovery related to the Trustee's Claims and the defenses asserted by Defendant.

XIV. Defendant, has furnished counsel for the Trustee with certain confidential financial information concerning his all assets and liabilities (collectively, the "Financial Information"). Defendant acknowledges that the Trustee is relying upon the accuracy of the Financial Information and would not enter into this Stipulation in the event the Financial Information was materially inaccurate, and acknowledges the reasonableness of such reliance.

XV. In the spirit of compromise and without any admission of liability, Defendant has offered to remit the sum of \$2,000.00 (the "Settlement Sum") to the Trustee in full and final settlement of the Trustee's Claims.

XVI. Based upon his review of all documentation related to the Transfers and his investigation of all attendant factors, the Trustee has, in his business judgment, agreed to settle the Trustee's Claims upon the following terms and conditions, which the Trustee believes are fair and reasonable, especially in light of the costs and uncertainty associated with enforcing the Judgment and the Defendant's notarized affidavit.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the parties hereto, that the Trustee's Claims be resolved upon the terms and conditions set forth herein as follows:

Defendant's Obligation to Pay the Settlement Sum

1. This stipulation (the "Stipulation") is subject to the entry of an order approving the settlement by the United States Bankruptcy Court for the Eastern District of New York (the "Approval Order").

2. Upon the execution of this Stipulation, the Defendant will remit a check, in the amount of \$2,000.00, made payable to "Kenneth P. Silverman, Esq., as Chapter 7 Trustee", by delivering the check to Trustee's counsel at SilvermanAcampora LLP, 100 Jericho Quadrangle, Suite 300, Jericho, New York, 11753, Attention: Linda Tumino.

3. In the event that the Trustee does not receive the Settlement Sum, the Trustee shall be relieved of his duty to satisfy the Judgment under this Stipulation and he shall retain all of his rights and remedies as a judgment creditor under New York law.

4. The Settlement Sum shall be held by the Trustee in a segregated account until the Approval Order becomes final and non-appealable under 28 U.S.C. §158(c)(2) and Bankruptcy Rule 8002.

5. Once the Approval Order becomes final and non-appealable, on the fourteenth day after the date of the entry of the Approval Order, Trustee's counsel shall transfer all settlement funds being held in the "Earnest Monies" account into the Debtor's estate account. If the Bankruptcy Court denies entry of the Approval Order, then Trustee's counsel will return all funds remitted by Defendant in payment of the Settlement Sum without undue delay, this Stipulation will be null and void, and none of the terms herein shall be usable as evidence by either party.

Proof of Claim

6. As additional consideration for settling the Trustee's Claims, Defendant agrees to: (i) waive his right to receive a distribution on any scheduled claim potentially listed on Schedule F of the Debtors' petitions; (ii) waive any and all claims against the Debtors' estates, including a waiver of Claim 1955 in its entirety; (iii) waive his right to any further distribution from the Debtors' estate; (iv) execute the notice of waiver of the Claim 1955 (the "Notice of Waiver") annexed hereto as **Exhibit A**; and (v) authorize the Trustee's counsel to electronically file the Notice of Waiver with the Bankruptcy Court, and deliver the Notice of Waiver to the Trustee's retained claims and noticing agent.

Releases

7. Upon the Approval Order becoming final and non-appealable, and the Trustee's receipt and clearance of the Settlement Sum, the Trustee and the estate release and forever discharge Defendant, his affiliated entities, agents, representatives, attorneys, assigns, and

successors-in-interest from any and all claims, claims for relief, demands, costs, expenses, damages, liabilities, and obligations of any nature arising out of or relating to the Trustee's Claims. For purposes of clarification, nothing contained herein shall be construed to be a release by the Trustee of any claims that the Trustee may have or subsequently discover under 11 U.S.C. §550(a)(2) and the Trustee is specifically not releasing any claims under 11 U.S.C. §550(a)(2).

8. Upon the execution of this Stipulation, Defendant releases, discharges, and waives any and all claims against the Debtor's estate, the Trustee, and the Trustee's agents, attorneys, assigns, and successors-in-interest from any and all claims, proofs of claim, claims for relief, demands, costs, expenses, damages, liabilities, and obligations of any nature.

9. By executing this Stipulation, Defendant hereby represents and warrants that the Financial Information is accurate and complete. The Trustee specifically reserves the right to retain the benefits of the Settlement Sum herein, which sum shall be a credit against the existing judgment, and to continue judgment enforcement, if Defendant has made any material misrepresentation or omission regarding the nature and extent of her assets and, in such event, the releases set forth herein shall be deemed null and void and will have no force and effect

10. Upon the Trustee's receipt and clearance of the entire Settlement Sum, the Trustee will file a satisfaction of Judgment on the docket of this Adversary Proceeding

No Admission

11. It is understood and agreed that this Stipulation is entered into to avoid costly and protracted litigation. Neither the execution of this Stipulation, nor the payment of the Settlement Sum shall be construed as an admission on Defendant's part.

Miscellaneous

12. This Stipulation may be executed in one or more counterparts, with each part being deemed a part of the original document, and facsimile or other electronic signatures shall be deemed an original signature.

13. The person executing this Stipulation on behalf of each respective party warrants and represents that she or he is authorized and empowered to execute and deliver this Stipulation on behalf of such party.

14. This Stipulation may not be altered, modified, or changed unless in writing, signed by the parties or their counsel.

15. This Stipulation shall be deemed to have been drafted by all parties hereto to remove any negative inference against the drafter hereof.

16. The Bankruptcy Court shall retain exclusive jurisdiction over the subject matter of this Stipulation, including but not limited to its enforcement and the implementation and interpretation of its terms and conditions.

17. This Stipulation shall be governed by the laws of the State of New York, except with respect to matters as to which federal law is applicable without regard to any conflicts of law principles.

INTENTIONALLY LEFT BLANK

18. The Trustee and Defendant are each responsible for their own costs and attorneys' fees incurred in connection with this proceeding.

Dated: Jericho, New York
February , 2014

SILVERMANACAMPORA LLP
Attorneys for Kenneth P. Silverman, Esq.,
The Chapter 7 Trustee

By: s/ David J. Mahoney
David J. Mahoney
Member of the Firm
100 Jericho Quadrangle, Suite 300
Jericho, New York 11753
(516) 479-6300

Dated: Queens Village, New York
February , 2014

OSHIKANLU & ASSOCIATES, PLLC
Attorneys for Defendant

By: s/ Oluremi Oshikanlu

211-07 Jamaica Avenue
Queens Village, New York 11428

Defendant, Dr. Adesoji Sodamade

Dated: Westbury, New York
February , 2014

s/ Dr. Adesoji Sodamade
Dr. Adesoji Sodamade
55 Cantiague Lane
Westbury, New York 11590

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

AGAPE WORLD, INC.,
AGAPE MERCHANT ADVANCE LLC,
AGAPE COMMUNITY LLC, AGAPE
CONSTRUCTION MANAGEMENT LLC,
AGAPE WORLD BRIDGES LLC, AND
114 PARKWAY DRIVE SOUTH LLC,

Debtors.
-----X

Chapter 7
Case No.: 09-70660 (DTE)
Substantively Consolidated

**NOTICE OF WAIVER AND WITHDRAWAL WITH PREJUDICE OF CLAIM
NUMBER 1955, IN THE AMOUNT OF \$21,795.00 FILED BY DR. ADESOJI SODAMADE**

Dr. Adesoji Sodamade hereby waives and withdraws, with prejudice, Claim Number 1955, filed on May 14, 2009, in the amount of \$21,975.00 and any subsequent amendments thereto. SilvermanAcampora LLP, counsel to Kenneth P. Silverman, Esq., the Chapter 7 Trustee of the substantively consolidated cases of Agape World, Inc., *et al.*, is authorized to file this Notice with the Bankruptcy Court to effect the withdrawal of Claim number 1955 with prejudice. A copy of Claim number 1955 is attached hereto.

Dated: January , 2014

By: s/ Dr. Adesoji Sodamade
Claimant, Dr. Adesoji Sodamade
Claimant's Address: 55 Cantiague Lane
Westbury, New York 11590
Claimant's Phone No.: 917-251-6260



UNITED STATES BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF NEW YORK		PROOF OF CLAIM CHAPTER 7
Name of Debtor <u>Agape World Inc</u>		Case Number <u>09-70660 (DTE)</u>
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case but may be used for purposes of asserting a claim under 11 U.S.C. § 503(b)(9) (see Column #5). A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		
Name of Creditor (the person or other entity to whom the debtor owes money or property) <u>DR. ADESOJI SODAMADE</u>		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim
Name and address where notices should be sent <u>55 CANTIAGUE LANE WESTBURY NEW YORK 11590</u>		Court Claim Number _____ (If known)
Telephone number H <u>[REDACTED]</u> Cell - <u>[REDACTED]</u>		Filed on _____
Name and address where payment should be sent (if different from above) <u>SAME AS ABOVE</u>		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars
Telephone number <u>FILED - 01955 USBC - EASTERN DISTRICT OF NEW YORK AGAPE WORLD INC 09-70660 (DTE)</u>		<input type="checkbox"/> Check this box if you are the debtor or trustee in this case
1 Amount of Claim as of Date Case Filed \$ <u>21975.00</u>		5 Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a) If any portion of your claim falls in one of the following categories, check the box and state the amount Specify the priority of the claim <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B) <input type="checkbox"/> Unsecured claims allowed under § 502(f) (§ 507 (a)(1)(A)(3)) <input type="checkbox"/> Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507 (a)(4) <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. § 507 (a)(5) <input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family or household use - 11 U.S.C. § 507 (a)(7) <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. § 507 (a)(8) <input type="checkbox"/> Value of goods received by the Debtor within 20 days before the date of commencement of the case - 11 U.S.C. § 503(b)(9) (§ 507(a)(2)) <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. § 507 (a)(____) Amount entitled to priority \$ _____ *Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment
If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4 If all or part of your claim is entitled to priority, complete item 5 <input checked="" type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges		
2 Basis for Claim _____ (See instruction #2 on reverse side)		
3 Last four digits of any number by which creditor identifies debtor <u>9368</u>		
3a Debtor may have scheduled account as <u>Dr. Adesoji Sodamade</u> (See instruction #3a on reverse side)		
4 Secured Claim (See instruction #4 on reverse side) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information Nature of property or right of setoff <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe _____ Value of Property \$ _____ Annual Interest Rate _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any \$ _____ Basis for perfection _____ Amount of Secured Claim \$ _____ Amount Unsecured \$ _____		
6 Credits The amount of all payments on this claim has been credited for the purpose of making this proof of claim		
7 Documents Attach redacted copies of any documents that support the claim such as promissory notes, purchase orders, invoices, itemized statements or running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary (See definition of "redacted" on reverse side)		
DO NOT SEND ORIGINAL DOCUMENTS ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING		
If the documents are not available, please explain _____		
Date <u>5/8/09</u>	Signature The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. <u>DR. ADESOJI SODAMADE</u>	FOR COURT USE ONLY

