

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.

Presentment Date: October 19, 2015
Time: 9:30 a.m.

Objections Due: October 16, 2015
Time: 5:00 p.m.

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 (AST)
Substantively Consolidated

**NOTICE OF PRESENTMENT OF AN
ORDER UNDER FEDERAL RULE OF BANKRUPTCY PROCEDURE
9019(a) APPROVING THE STIPULATION SETTLING THE TRUSTEE'S
CLAIMS AGAINST BRIDGEPORT COMMUNITY PARTNERS LLC AND PHILIP PUCCIO**

PLEASE TAKE NOTICE, that upon the annexed motion (the "Motion"), 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, 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 the Alfonse M. D'Amato Federal Courthouse, 290 Federal Plaza, Courtroom 960, Central Islip, New York 11722 on **October 19, 2015 at 9:30 a.m.**, seeking entry of an Order under Bankruptcy Rule 9019(a) Approving the Stipulation Settling the Trustee's Claims against Bridgeport Community Partners and Philip Puccio. 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) delivered to Chambers of the Honorable Alan S. Trust, United States Bankruptcy Judge, United States Bankruptcy Court, Eastern District of New York, Alfonse M.

D'Amato Federal Courthouse, 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 **October 16, 2015 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
September 16, 2015

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

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

SILVERMANACAMPORA LLP
Counsel to Kenneth P. Silverman, Esq.,
Chapter 7 Trustee
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UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 7
Case No.: 09-70660 (AST)
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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.
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**MOTION FOR AN ORDER UNDER FEDERAL RULE OF BANKRUPTCY
PROCEDURE 9019(a) APPROVING THE STIPULATION SETTLING THE TRUSTEE'S
CLAIMS AGAINST BRIDGEPORT COMMUNITY PARTNERS LLC AND PHILIP PUCCIO**

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**) approving the settlement of the Trustee's claims against Bridgeport Community Partners LLC ("Bridgeport") and Philip Puccio ("Puccio," and the "Bridgeport Parties") as memorialized in the Stipulation Settling the Trustee's claims against the Bridgeport Parties (the "Stipulation"), which is attached as **Exhibit 2**. 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. On or about June 7, 2007, Bridgeport Community Partners LLC ("Bridgeport") executed and delivered a certain Promissory Note (the "Note") in the principal amount of \$250,000.00, together with interest to the Debtors.

8. Contemporaneous thereto, Philip Puccio ("Puccio") guaranteed the due payment and faithful performance of Bridgeport's obligations arising under the Note (the "Guarantee").

9. On or about October 29, 2007, Bridgeport executed and delivered a Second Promissory Note in the amount of One Million Four Hundred Three Thousand Six Hundred Twenty (\$1,403,620) Dollars (the "Second Note") together with interest to the Debtors, payment on which, in part, satisfied the First Note.

10. Contemporaneous thereto, Puccio guaranteed the due payment and faithful performance of Bridgeport's obligations arising under the Second Note (the "Second Guarantee")

11. In partial consideration for the Second Note, Bridgeport gave the Debtors a mortgage on a parcel of real property located at the southwest corner of US Hwy 380 and Country Road 3205, in the town of Bridgeport, Wise County, Texas (the "Real Property").

12. Based upon the information available to the Trustee, it is believed that Bridgeport defaulted on the terms of the Second Note.

13. Based upon the information available to the Trustee, neither Bridgeport nor Puccio have paid the amounts due under the Second Note and remain in default thereof.

14. The Trustee is the owner and holder of the Second Note and Second Guarantee.

15. The parties have engaged in informal discovery related to the Trustee's claims against the Bridgeport Parties, their proposed defenses to those claims, and Bridgeport Parties' financial wherewithal and ability to satisfy any judgment that might result from a trial in a litigation.

16. The Bridgeport Parties have offered to pay \$40,000.00 (the "Settlement Sum") to the Trustee in full and final settlement of any claims that the Trustee might have associated with the Second Note and Second Guarantee.

17. Based the Trustee's review of all documentation related to the Note and Guarantee, the lack of Debtor's books and records reflecting payment from the Debtor on account of Second Note and Guarantee, his consideration of the risks of the litigation and judgment enforcement and all other attendant factors, the Trustee has, in his business judgment, agreed to settle the Trustee's Claims.

18. For all the reasons set forth herein, the Trustee submits that accepting the Bridgeport Parties' offer to remit the Settlement Sum in full and final settlement of the Trustee's

claims against those parties 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 creditors' benefit without incurring additional legal fees and the risks inherent with litigation and/or collecting on any resulting 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

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").

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 *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;

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).

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).

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

25. The Settlement Sum represents a guaranteed recovery on account of the claims that the Trustee may have against the Bridgeport Parties. Based upon the limitations and reliability of the Debtor's books and records concerning the Second Note and Guarantee, *i.e.*, the lack of any posted disbursements to the Bridgeport Parties on account of that transaction, the Trustee believes it is unlikely that prosecution of those claims would result in a net benefit to the Debtors' estate greater than the Settlement Sum.

26. The Parties are represented by competent and experienced counsel.

27. The Trustee does not anticipate that any of the Debtors' creditors will object to Stipulation or the relief requested in this Motion.

28. The Trustee submits that considering the costs and uncertainties associated with further litigation, trial, and the resulting judgment enforcement against Defendant, 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

29. 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) the Bridgeport Parties; (iv) the Bridgeport Parties' counsel; (v) the Internal Revenue Service and other governmental agencies to the extent required by the

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

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.

30. 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
September 16, 2015

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

By: s/ David J. Mahoney
David J. Mahoney
A 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.

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

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**ORDER UNDER FEDERAL RULE OF BANKRUPTCY PROCEDURE
9019(a) APPROVING THE STIPULATION SETTLING THE TRUSTEE'S
CLAIMS AGAINST BRIDGEPORT COMMUNITY PARTNERS LLC AND PHILIP PUCCIO**

Upon the Notice of Presentment (the "Notice"), dated September 16, 2015, 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.* (collectively, the "Debtors"), by his counsel, SilvermanAcampora LLP, seeking the entry of an Order approving the settlement of the Trustee's claims against Bridgeport Community Partners LLC and Philip Puccio as memorialized in the Stipulation Settling the Trustee's claims against Bridgeport Community Partners LLC and Philip Puccio (the "Stipulation"), 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 described therein 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 service of the Notice and Motion and proposed Order, having been provided to: (i) the Office of the United States Trustee; (ii) Nicholas Cosmo, Debtors' former principal; (iii) Bridgeport Community Partners LLC and Philip Puccio; (iv) their 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 complies with this Court's Order Establishing Noticing Procedures entered on July 8, 2009 and is otherwise sufficient; and it is further

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

ORDERED, that the settlement of the Trustee's Claims against Bridgeport Community Partners LLC and Philip Puccio as memorialized in the Stipulation is approved, and it is further

ORDERED, that the Trustee is authorized to take such steps, execute such documents and expend such funds as may be reasonably necessary to implement the terms of this Order.

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,

Debtor.
-----x

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

**STIPULATION SETTLING THE
TRUSTEE'S CLAIMS AGAINST BRIDGEPORT
COMMUNITY PARTNERS, LLC, and PHILIP PUCCIO**

- I. On February 5, 2009 (the "Filing 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 in the Debtors' 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 "Debtors").

VII. On or about June 7, 2007, Bridgeport Community Partners LLC ("Bridgeport") executed and delivered a certain Promissory Note (the "Note") in the principal amount of \$250,000.00, together with interest to the Debtors.

VIII. Contemporaneous thereto, Philip Puccio ("Puccio") guaranteed the due payment and faithful performance of Bridgeport's obligations arising under the Note (the "Guarantee").

IX. On or about October 29, 2007, Bridgeport executed and delivered a Second Promissory Note in the amount of One Million Four Hundred Three Thousand Six Hundred Twenty (\$1,403,620) Dollars (the "Second Note") together with interest to the Debtors, payment on which, in part, satisfied the First Note.

X. Contemporaneous thereto, Puccio guaranteed the due payment and faithful performance of Bridgeport's obligations arising under the Second Note (the "Second Guarantee")

XI. In partial consideration for the Second Note, Bridgeport gave the Debtors a mortgage on a parcel of real property located at the southwest corner of US Hwy 380 and Country Road 3205, in the town of Bridgeport, Wise County, Texas (the "Real Property"). The Real Property is more particularly described in Exhibit "A" attached hereto and incorporated herein for all purposes.

XII. Bridgeport defaulted on the terms of the Second Note.

XIII. To date, neither Bridgeport nor Puccio have paid the amounts due under the Second Note and remain in default thereof.

XIV. The Trustee is the owner and holder of the Second Note and Second Guarantee.

XV. The parties engaged in informal discovery related to the Trustee's Claims and defenses asserted by Bridgeport and Puccio (collectively, for purposes of this Stipulation, "Defendant").

XVI. In the spirit of compromise and without any admission of liability, Defendant has offered to remit the sum of Forty Thousand (\$40,000.00) Dollars (the "Settlement Sum") to the

Trustee in full and final settlement of the Trustee's Claims.

XVII. Based upon the Trustee's review of all documentation related to the Subsequent Transfers, 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 litigation on the Second Note and related mortgage.

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 approval of the United States Bankruptcy Court for the Eastern District of New York (the "Approval Order").

2. Bridgeport will remit the Settlement Sum upon execution of the Stipulation by check made payable to "Kenneth P. Silverman, Esq., as Chapter 7 Trustee," by delivering a check to Trustee's counsel at SilvermanAcampora LLP, 100 Jericho Quadrangle, Suite 300, Jericho, New York, 11753, Attn: David J. Mahoney, Esq.

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

4. Upon the Approval Order becoming final and non-appealable, the fourteenth day after the date of the entry of the Approval Order, the Trustee will transfer the Settlement Sum being held in the segregated "Earnest Money" account into the Debtors' estate account. If the Bankruptcy Court denies the entry of the Approval Order, the Trustee will return the Settlement Sum to Defendant without undue delay.

5. If the Court does not enter the Approval Order, this Stipulation will be null and void and none of the terms herein shall be usable as evidence by either party.

Releases

6. Defendant warrants and represents that the information produced to the Trustee's counsel during the negotiation of this settlement is both accurate and complete based on the information reasonably in Defendant's possession, custody or control at the time of negotiation. Defendant understands that the Trustee has reasonably relied on the information provided in agreeing to accept the Settlement Sum in full and final satisfaction of the Trustee's Claims.

7. Upon the entry of the Approval Order and the Trustee's receipt and clearance of the full 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. Upon the entry of the Approval Order the Trustee will execute a satisfaction of mortgage suitable for filing with the County Clerk for Wise County, Texas. This release does not release any obligations of Defendant to the Trustee under this Stipulation.

8. Upon the execution of this Stipulation, Defendant releases, discharges and waives any and all claims against the Debtors' 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. This release does not release any obligations of the Trustee to Defendant under this Stipulation.

No Admission of Criminal or Civil Liability

9. 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 of any criminal or civil liability on Defendant's part. For clarification, this paragraph is not intended and shall not be deemed to affect Defendant's obligation to make timely payment of the Settlement Sum or adversely affect

the Trustee's rights and remedies in the event that Defendant fails to make timely payment of the Settlement Sum.

Miscellaneous

10. 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.

11. 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.

12. 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.

13. 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.

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

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

Dated: Jericho, New York
September __, 2015

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

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

Dated: Dallas, Texas
September 10, 2015

Gray Reed & McGraw P.C.
Counsel to Bridgeport Community Partners
LLC and Philip Puccio

By: s/ Jason S. Brookner (with permission AKY)
Jason S. Brookner
1601 Elm Street, Suite 4600
Dallas, Texas 75201
(469) 320-6132

s/ Philip Puccio
Philip Puccio, individually and as an
authorized representative of Bridgeport
Community Partners LLC