



FILED IN DISTRICT COURT
OKLAHOMA COUNTY

IN THE DISTRICT COURT OF OKLAHOMA COUNTY SEP - 8 2023
STATE OF OKLAHOMA

RICK WARREN
COURT CLERK

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Oklahoma Department of Securities)
ex rel. Melanie Hall, Administrator,)
)
Plaintiff,)
v.)
Premier Global Corporation, et al.)
)
Defendants.)

Case No. CJ-2022-5066
Judge Don Andrews

**[PROPOSED] AGREED ORDER GRANTING MOTION AND/OR
APPLICATION TO AUTHORIZE AND PERMIT
THE SALE OF THE DIVERSILIFE INSURANCE POLICY**

Now on this 7th day of September 2023, the *Motion and/or Application to Authorize and Permit the Sale of the Diversilife Insurance Policy* (the "Joint Motion") filed by Defendant, Richard Dean ("Mr. Dean"), and the Receiver, Eric L. Johnson ("Receiver") comes on before the undersigned judge of the District Court and the Court finds as follows:

1. The Joint Motion was filed on September 5, 2023, as a joint motion by the Receiver and Mr. Dean. No objections have been filed pertaining to the same by any other party.
2. The receivership estate includes certain interests of Premier Global Corporation and/or Steven J. Parrish (collectively "Premier") in limited liability companies which hold life insurance policies ("Life Settlement Interests").
3. One such Life Settlement Interest is held by a limited liability company known as Diversi Policy, LLC ("Diversi LLC"), which holds the policy ("Diversi Policy") in which Premier and Settlements of Texas each have an interest. The Diversi Policy was issued in 2001 and has a death benefit of \$7,600,000. The insured individuals under the policy are 88 and 89 years old. The benefits are payable upon the last to die under the policy.

4. The operating agreement for Diversi LLC provides that North Arlington 2, LLC, acting through Joshua Zabrocki, would act as the initial manager for Diversi LLI, with AAA Management and Benefits, LLC, a Texas limited liability company, to proceed as manager thereafter. The managers of Diversi LLC were also authorized to appoint an administrator to administer the business of the company.

5. Under the Diversi LLC Operating Agreement, the manager is authorized to “take all actions necessary to effectuate the business and purpose of the LLC.” Operating Agreement, at paragraph 1.7. This provision authorizes the manager to act on behalf of the limited liability company, including the sale of the Diversi Policy.

6. On July 27, 2023, the Diversi LLC received an offer to purchase the Diversi Policy from Montage Financial Group, Inc. (“Offer”). The Offer was to purchase the Diversi Policy for \$3,450,000. This would generate the following revenue and/or distributions to the members of the Diversi LLC:

- Premier, which holds a 56.25% interest, would receive \$1,940,625 (the “PGC Estate Share”)
- North Arlington 2, LLC, which holds a 21.67%, would receive \$747,615
- Keven Hassfurther, who holds an 18.75% interest, would receive \$646,875
- Settlements of Texas, which holds a 3.33%, would receive \$114,885

7. All members, of the Diversi LLC have agreed the Offer is a good offer and should be accepted by Diversi LLC. Asset Servicing Group, LLC, who has been engaged by the Receiver to advise him with respect to his interest in the life insurance policies, has advised the Receiver that this is a good offer as well.

8. The Receiver represents that Premier paid \$1,687,500 for its 56.25% interest in the Diversi Policy. Certain individuals have also claimed that a portion of Premier Global Corporation’s interest in Diversi LLC was sold to them. Monte Ysidro asserts an interest based

on a payment of \$250,000 to Premier Global Corporation. Ryan Trowbridge claims an interest based on payments he alleges total \$78,500. The Receiver is working to verify Mr. Trowbridge's interest. The Receiver has received confirmation that Mr. Ysidro paid \$250,000 for his interest through his company Stearman Field Bar & Grill by cancelled check dated January 20, 2020. The Receiver seeks authority to distribute these funds, along with their proportionate share of the amount Premier's gain on its \$1,687,500 investment, to Mr. Ysidro and/or Field Bar & Grill promptly upon receipt of the proceeds from the sale of the Diversi Policy, and to Mr. Trowbridge upon the Receiver confirming the receipt of funds from Mr. Trowbridge to purchase his interest.

9. While there remains some possible issue with how one of the members, Settlements of Texas, may use its share of the proceeds from the sale of the Diversi Policy, that issue can be resolved separate and apart from the sale and should not hold up a sale that all members support.

10. The original manager, North Arlington 2, LLC, who presented the offer to the Diversi LLC, has agreed to complete the sale transaction for the Diversi LLC, including the distribution of proceeds pursuant to the terms of the Diversi LLC operating agreement (the "Transaction"). Therefore, by agreement, North Arlington 2, LLC, will handle the sale transaction and distribution of proceeds pursuant to the terms of the operating agreement.

11. The Receiver is authorized to approve the sale of the Diversi Policy under the Preliminary Order (as later made final in the Final Order), which permits the Receiver, on behalf of the Estate, to "use, sell, or lease property other than in the ordinary course of business pursuant to the provisions of this Order." Additionally, under Oklahoma law "[t]he receiver has, under the control of the court, power . . . to take and keep possession of the property . . . to make transfers, and generally to do such acts respecting the property as the courts may authorize." 12 O.S. § 1554.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that the Joint Motion is **GRANTED**.

The Court orders as follows:

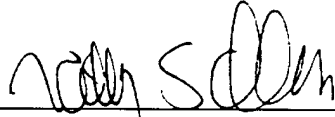
- a. The Receiver and Mr. Dean are authorized to approve or vote the receivership estates' interest and Settlements of Texas's interest in Diversi LLC in favor of the Transaction;
- b. The Receiver is authorized to transfer \$250,000 plus a proportionate share of the gain of the PGC Estate Share from the Transaction to Monte Ysidro and/or Stearman Field Bar & Grill for his/its contribution to Premier Global Corporation for the Diversi LLC interest;
- c. The Receiver is authorized to hold \$78,500 plus a proportionate share of the gain of the PGC Estate Share from the Transaction in escrow pending confirmation of Ryan Trowbridge's interest in Premier Global Corporation's membership interest in Diversi LLC, and to distribute such funds at such time as the Receiver confirms to his satisfaction the original receipt of the funds from Mr. Trowbridge; and
- d. The Receiver is authorized to transfer the remaining Premier share to the Receiver's accounts for the benefit of the receivership estate.

IT IS SO ORDERED.



JUDGE OF THE DISTRICT COURT 9/7/2023

APPROVED AS TO FORM BY:



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