

**IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL
CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA**

CASE NO: 2021-017367-CA-01

SECTION: CA31

JUDGE: Migna Sanchez-Llorens

VISION LEASING 241, LLC

Plaintiff(s)

vs.

VERIJET INC

Defendant(s)

_____ /

**ORDER APPOINTING RECEIVER OF VERIJET, INC., AND FINDING ITS CHIEF
EXECUTIVE OFFICER, RICHARD KANE IN CIVIL CONTEMPT OF COURT**

THIS CAUSE came before the Court for an evidentiary hearing upon special appointment on June 13, 2025 at 4:00 p.m., pursuant to the Court's May 19, 2025 Order Regarding Court-Appointed Examiner's Recommendation To Appoint A Receiver of Verijet, Inc., and its May 21, 2025 Notice of Special Set Evidentiary Hearing. The limited evidentiary hearing was convened to provide Judgment Debtor, Verijet, Inc., the requested opportunity to present evidence in opposition to the Court-appointed Examiner's recommendation that the Court appoint a receiver of Verijet, Inc. The Court had previously considered the evidence of record that had been presented as support for the Court's April 4, 2025 Order Appointing Examiner of Verijet, Inc., and the additional evidence of record that had been presented by the Court-appointed Examiner in support of his recommendation to appoint a receiver and to which the Court referred in its May 19, 2025 Order.

The Court in its May 19, 2025 Order also made findings related to the question of whether sanctions should be imposed against Verijet, Inc. and its Chief Executive Officer, Richard Kane, including as to matters which had caused this Court to issue its March 21, 2025 Order To Show Cause. The Court-appointed Examiner through his report detailed lingering non-disclosure issues experienced during his investigations of Verijet, Inc.

The Court has considered the further evidence presented through the testimony of Verijet, Inc.'s sole witness, Richard Kane, at the evidentiary hearing on June 13, 2025, and has assessed Mr. Kane's candor and credibility. The Court also received testimony from the Examiner as to the amount of fees and expenses he had incurred while accomplishing the tasks for which the Court had appointed him. Having considered this latest set of evidence, and based on those findings of fact and conclusions of law reflected in the Court's prior Order(s) in the post-judgment phase of this action, and being otherwise fully advised in the premises, it is hereby,

ORDERED AND ADJUDGED as follows:

As noted in prior Order(s), the Court has inherent powers of equity to appoint a receiver in matters involving fraud, self-dealing, or waste. *See, e.g., Granada Lakes Villas Condo. Assoc., Inc. v. Metro-Dade Investments Co.*, 125 So. 3d 756, 758 (Fla. 3d DCA 2013). The Court's power and discretion in this regard extends to the mismanagement of an entity causing potential waste or irreparable harm. *See Puma Enterprises Corp. v. Vitale*, 566 So. 2d 1343, 1345 (Fla. 3d DCA 1990). The Examiner has sufficiently established grounds for the appointment of a Receiver, pursuant to the Court's equitable authority, to take control of and manage the affairs of Verijet, Inc. (the "Receivership Entity"). The Court finds that the appointment of a receiver here is necessary to prevent waste, self-dealing, and irreparable harm to the Receivership Entity, to prevent further efforts by Verijet, Inc. to delay and hinder its creditors, and to place potential claims held by Verijet, Inc. in the hands of an independent fiduciary.

Appointment and Oath of Receiver

1. Given his existing knowledge gained as the Court's Examiner of the operations and business affairs of Verijet, Inc., the Court appoints David S. Mandel, Esq., Mandel & Mandel LLP, 1680 Michigan Avenue, Suite 700, Miami Beach, Florida 33139 as Receiver for the Receivership Entity, effective upon Mr. Mandel's filing of an Oath of Receiver, accepting this appointment and agreeing to faithfully discharge his duties, and any subsequent directives of this Court, and continuing until further Order of this Court or discharge by operation of law.

Control of Receivership Entity Vested in Receiver Alone

2. As long as this Order remains in effect, the Receiver is the sole and exclusive authority to act as, control, direct, and manage the Receivership Entity, including all aspects of its business, operations, properties and assets. For the avoidance of doubt, the Receiver is hereby endowed with all power, right, privilege, and authority held by any general partner, partner, officer, employee, member, shareholder or agent of the Receivership Entity.
3. Any power, right, privilege, or authority held by any general partner, partner, officer, employee, agent or other person purporting to act for or on behalf of the Receivership Entity is hereby suspended and enjoined, and no general partner, partner, officer, employee, member, shareholder, agent or other person purporting to act for or on behalf of the Receivership Entity shall have any authority with respect to the business, operations, and property and assets of the Receivership Entity except as with the express, specific and narrowly construed consent of the Receiver, or by further Order of this Court.

Scope of Receiver's Authority

4. The Receiver shall have all power, authority, rights, and privileges necessary to control, direct, and manage the Receivership Entity.
5. The Receiver's authority pursuant to this Order includes, without limitation, all the following within the Receiver's sole discretion and business judgment:
 - a. Managing, maintaining, insuring, and preserving the Receivership Property as is reasonably necessary to maximize the net value of the Receivership Property to the Receivership Entity, which includes, without limitation, procuring property insurance if sufficient funds are available, and ensuring the payment of property taxes by or on behalf of the Receivership Entity;
 - b. Litigating as the Receivership Entity;
 - c. Marshaling, possessing, and controlling the "Receivership Assets" as that term is further described below;
 - d. Collecting any revenues or monies payable to the Receivership Entity;
 - e. Establishing bank accounts in the name of the Receiver or for the benefit of the Receivership Entity;
 - f. Exercising all of the powers and rights of an account owner and account holder with respect to any existing bank accounts of the Receivership Entity;
 - g. Paying the reasonable expenses of the Receivership Entity from Receivership Entity funds;
 - h. Paying the reasonable expenses of the receivership from Receivership Entity funds;
 - i. Accessing the books and records of the Receivership Entity for any purpose related to this Order;
 - j. Entering and inspecting or observing any premises or property of the Receivership

- Entity for any purpose related to this Order;
- k. Recovering any property of the Receivership Entity, including through a demand for turnover or as otherwise provided herein;
 - l. Investigating, asserting, and/or resolving, including through legal process, any claim of or by the Receivership Entity;
 - m. Investigating, defending, and/or resolving, including through legal process, any claim against the Receivership Entity;
 - n. Litigating as the Receivership Entity in this action or in any legal proceeding in which the Receivership Entity is or becomes involved as a party, or as a non-party recipient of a subpoena or other legal process;
 - o. Waiving, or asserting and refusing to waive, any lawyer-client, fiduciary lawyer-client, or accountant-client privilege, or any other legal privilege; and,
 - p. Otherwise discontinuing, ceasing, and/or winding down the operations of the Receivership Entity through any means deemed necessary or prudent in his business judgment, including the filing of a bankruptcy petition, assignment for the benefit of creditors or other liquidation process on behalf of the Receivership Entity.
6. The Receiver is authorized to engage professionals in the Receiver's discretion and business judgment to assist the Receiver in carrying out his duties and responsibilities, including but not limited to legal counsel, forensic accountants, appraisers, and brokers.
7. Nothing in this Order shall preclude the Receiver from seeking Court approval to expand, prolong or otherwise modify his power, authority, or duties as Receiver specified herein, for good cause.

Receivership Entity Assets Frozen and Subject to Receiver's Control

8. "Receivership Assets" as used herein and in relation to the Receivership Entity means any and all property or property interest of the Receivership Entity, including but not limited to real property or real property interests, mortgages, leases, easements, tangible and intangible personal property, cash and cash equivalents, revenues, receivables, securities, investment accounts, bank accounts, notes, instruments, safe deposit box contents, books and records, computers, electronically stored information, digital accounts, pending litigation, asserted or unasserted claims, insurance coverage, insurance policies, contracts, loans, and lines of credit or credit accounts.
9. Except as otherwise provided in this Order or in a subsequent Order of this Court, all Receivership Assets are hereby frozen and shall not be paid, invested, sold, liquidated, transferred, assigned, exchanged, donated, gifted, or otherwise disposed of or alienated from the Receivership Entity by any person, other than the Receiver either (i) within his discretion and business judgment or (ii) with the Court's approval.

Duty to Cooperate / Interference with the Receiver Prohibited

10. Any and every general partner, partner, officer, employee, member, shareholder or agent of

the Receivership Entity shall cooperate with the Receiver and the Receiver's professionals with respect to the Receiver's exercise of his authority and power, or his performance of his duties and responsibilities, pursuant to this Order. This obligation to cooperate shall be broadly construed and encompasses facilitating access to any Receivership Entity online financial and bank accounts, and email accounts.

11. Any and every general partner, partner, officer, employee, member, shareholder or agent of the Receivership Entity is hereby prohibited and restrained from interfering with or in any manner obstructing or hindering the Receiver's exercise of his authority and power, or his performance of his duties and responsibilities, pursuant to this Order.
12. No general partner, partner, officer, employee, member, shareholder or agent of the Receivership Entity shall delete, destroy, conceal, or withhold any books and records, accounts, ledgers, papers, data, or documents of any type whatsoever, including electronically stored information, of the Receivership Entity from the Receiver or the Receiver's professionals, who shall be entitled to examine and image or duplicate any and all such items upon reasonable notice, subject to enforcement by the contempt powers of this Court as necessary.
13. Neither the Receivership Entity nor any lender with rights secured by the Receivership Property shall prevent or refuse to permit the Receiver from maintaining any existing insurance coverage for the Receivership Property, provided that any premiums or costs of such insurance shall be an expense of the receivership.

Directives to Financial Institutions and Accountants

14. Any bank, brokerage firm, and financial services company holding any funds, deposits, or account of any kind owned or controlled by or on behalf of the Receivership Entity, shall, within 7 days of any request from the Receiver or the Receiver's professionals, or such other reasonable time as the Receiver may agree, provide a full and complete statement of the Receivership Entity's funds, deposits, and/or accounts, and a true and complete copy of all records provided to or accessible by the Receivership Entity with respect to the funds, deposits, and/or accounts. A bank, brokerage firm, or financial services company that complies with this provision shall be entitled to reimbursement of its reasonable actual costs incurred in compliance, which reimbursement shall be an expense of the receivership.
15. Any public accountant who has performed accounting services for the Receivership Entity, shall, within 7 days of any request from the Receiver or the Receiver's professionals, or such other reasonable time as the Receiver may agree, provide a true and complete copy of all returns, ledgers, statements, or reports prepared for, and all public accountant who complies with this provision shall be entitled to reimbursement of its reasonable actual costs incurred in compliance, which reimbursement shall be an expense of the receivership.

Receiver's Security / Judicial Immunity

16. Under the circumstances presented here, including that this is a post-judgment receivership and where the Receivership Entity is admittedly insolvent, the Receiver shall be required to post a bond of \$1000.00.

17. The Receiver and the Receiver's professionals: (i) may rely on all outstanding court Orders, judgments, decrees and rules of law, and shall not be liable to anyone for their own good faith compliance with any such Order, judgment, decree or rule of law; (ii) may rely on, and shall be protected in any action upon, any resolution, certificate, statement, opinion, report, notice, consent, or other document believed by them to be genuine and to have been signed or presented by the proper parties; (iii) shall not be liable to anyone for their good faith compliance with their duties and responsibilities as Receiver and (iv) shall not be liable to anyone for their acts or omissions, except upon a finding by this Court that such acts or omissions were outside the scope of their duties or were grossly negligent. Except for matters in subsection (iv) of the preceding sentence, persons dealing with the Receiver shall only look to the Receivership Entity and any security posted by the Receiver to satisfy any liability, and the Receiver shall not have any personal liability to satisfy any such obligation.

Receiver's Duty to Provide Inventory and Interim Reports

18. Within 60 days from the effective date of the Receivership, the Receiver shall prepare and file an inventory of the assets of the Receivership Entity, which inventory shall be updated from time to time within the Receiver's sole discretion and business judgment.
19. Throughout the duration of his appointment and unless and until the Court orders otherwise, the Receiver shall prepare and file interim reports as necessary to keep the Court and any interested parties reasonably apprised no less frequently than bi-monthly, beginning with the first calendar month after the entry of this Order, with the filing to occur by the 15th day of the month in which it is due. The Receiver may submit more frequent or additional interim reports within his sole discretion and business judgment. Each Receiver's report pursuant to this provision shall include (i) a description of the Receiver's activities and any material developments during the period covered by the report; and (ii) summary itemization of any receipts and disbursements of the receivership and Receivership Entity, including any material changes in the Receivership Entity's assets, and any other receipts or dispositions of any material property of the Receivership, during the period covered by the report.

Receivership Fees and Expenses

20. The Receiver and the Receiver's professionals are entitled to and shall receive reasonable compensation for their services and reimbursement of expenses.
21. The Receiver shall receive compensation for his services by way of fees determined by the Receiver's hourly rate of \$925.
22. The Receiver may employ additional professionals, such as forensic accountants and real estate professionals, and pay them reasonable compensation of services rendered.
23. The fees and expenses of the Receiver, and his fees and expenses incurred while acting as this Court's Examiner, and the fees and expenses incurred by the Receiver's professionals, shall have priority to the assets of the Receivership Entity, including any net proceeds from the disposition of the Receivership Property, superior to any other debts, liabilities, and obligations of the Receivership Entity except as otherwise provided by law.

Receiver's Certificates

24. Should it appear at any time to the Receiver within his business judgment that the assets of the Receivership Entity, including net proceeds anticipated to be realized by the Receivership Entity from the disposition of the Receivership Property, will not be sufficient to pay the costs of the receivership, including the fees and expenses contemplated in this Order, the Receiver is authorized to issue one or more first-priority Receiver's Certificates (or similar instrument) as a means of borrowing funds from the Receivership Entity or any principal, affiliate, or associate thereof to pay the expenses of the receivership, including the fees and costs incurred by the Receiver and the Receiver's Professionals. Repayment of any Receiver's Certificates shall be secured by a first priority lien which shall affix against any and all assets or interests of the Receivership Entity.
25. The principal amount of Receiver's Certificates issued pursuant to this Order shall not exceed the aggregate sum of \$250,000.00, provided that the Receiver may seek Court approval for additional borrowings for good cause.

Miscellaneous Provisions

26. This Order may be served by any means, including by way of personal service, Federal Express or other commercial overnight service, United States mail, or electronic mail, upon any entity or person who may have possession, custody, or control of any property or records of the Receivership Entity or who may be otherwise interested in the matter of the receivership. The Receiver and his retained professionals are specially appointed to serve process, and/or effectuate service of process, including this Order and all other papers related to the receivership.
27. This Order may be recorded by or at the direction of the Receiver within his sole discretion and business judgment for any reason related to this receivership.

Richard Kane's Civil Contempt

28. The Court has considered the conduct of Verijet's CEO Richard Kane following the entry of the Final Judgment in this action. The matters of record establish that Mr. Kane has exerted exclusive control and management of Verijet, Inc. for some time. As a result, Mr. Kane is uniquely answerable to this Court with regard to Verijet, Inc.'s failures to comply with the Court's Orders and regarding his conduct only recently revealed by the Court-appointed Examiner.
29. Mr. Kane failed without justification or excuse to furnish the fact information sheet and supporting documents as ordered in the Court's Final Judgment entered December 16, 2024. That misconduct resulted in the Court's issuance of an Order To Show Cause on March 21, 2025, and a hearing thereon scheduled for April 2, 2025. Verijet and Mr. Kane appeared through their latest attorneys at the April 2, 2025 hearing. The Court ordered Verijet and Mr. Kane to produce records to the Judgment Creditor within 48 hours, and scheduled a further hearing for April 4, 2025. The production of documents that followed was incomplete and contained stale records and information, which led the Court on April 4, 2025 to appoint its

Examiner. The Examiner's Report filed May 6, 2025, as well as the Examiner's statements during hearings in this cause, made clear that despite the Court's prior Orders, Verijet, Inc. and Richard Kane knowingly or recklessly failed to provide complete and current information and records to which the Judgment Creditor was entitled.

30. The latest revelations, that Mr. Kane is now acting as Chairman and CEO of an entity (Life Sciences Logistics) that appears poised to succeed to the assets, interests, business opportunities and business know-how that had been generated by or is available to Verijet, Inc., indicate to the Court that Mr. Kane has no qualms about disrespecting and/or ignoring the Court's Orders and directives, and disrespecting the rights of the Judgment Creditor.
31. The Judgment Creditor has expended fees and expenses in pursuing Verijet, Inc. and Mr. Kane's compliance with various orders and directives of this Court, and is exposed to advancing the fees and expenses incurred by the Court's Examiner.
32. Nothing presented by Verijet and Kane during the evidentiary hearing held on June 13, 2025 or in prior hearings held before this Court, excuse Mr. Kane's continuing lack of regard for the Court's Orders and directives. The Court therefore finds Richard Kane in civil contempt of Court.
33. Mr. Kane may purge himself from this Court's finding of civil contempt, by paying the fees and expenses incurred by the Court's Examiner in full and in immediately available funds by no later than **3:00 p.m. on June 27, 2025**, in the amount of \$58,465.60 (proof of payment to be timely provided to the Examiner and filed of record).
34. If Mr. Kane fails to purge himself of his civil contempt timely, the Court will entertain further steps to ensure compliance, including without limitation, the issuance of writs of bodily attachment.

DONE and ORDERED in Chambers at Miami-Dade County, Florida on this 18th day of June, 2025.



2021-017367-CA-01 06-18-2025 2:11 PM

2021-017367-CA-01 06-18-2025 2:11 PM

Hon. Migna Sanchez-Llorens

CIRCUIT COURT JUDGE

Electronically Signed

No Further Judicial Action Required on **THIS MOTION**

CLERK TO **RECLOSE** CASE IF POST JUDGMENT

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