

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

CASE NO: 2025-010992-CA-01

SECTION: CA31

JUDGE: Migna Sanchez-Llorens

CETUS TECHNOLOGY LIMITED

Plaintiff(s)

vs.

DOES 1-25

Defendant(s)

_____ /

**AMENDED ORDER GRANTING PLAINTIFF'S EXPARTE EMERGENCY MOTION
FOR PRELIMINARY INJUNCTION WITHOUT NOTICE**

Docket Index No: 7 and Filing Number: # 225712189

THIS MATTER came before the Court on Plaintiff's Motion to Amend Preliminary Injunction Order and Plaintiff's Ex Parte Motion for a

Preliminary Injunction Without Notice (the "Motion") . The Court has carefully reviewed the Motion and the record and is otherwise fully advised of the matter. The Court previously issued an Order for Preliminary Injunction in the instant case on June 16, 2025 after hearing on June 13, 2025.

Plaintiff moves pursuant to Florida Rule of Civil Procedure 1.610 and Florida Statute § 812.035(6) for entry of a temporary injunction without notice to Defendants prohibiting the sale, exchange, transfer, dissipation, pledge or other disposition or encumbrance of the crypto wallets cited the Motion: Wallets 3 and 4. For the reasons set forth herein, Plaintiff's Motions are **GRANTED**. The Amended Order is as follows:

BACKGROUND

The Complaint alleges that Defendants exploited a vulnerability in Plaintiff's smart contract-based decentralized finance protocol, Cetus Protocol, to wrongfully convert over \$223

million in digital assets. As set forth in the Complaint, on May 22, 2025, Defendants executed a sophisticated exploit of a math-related software dependency known as integer-mate embedded in Cetus’s core codebase. This vulnerability allowed Defendants to falsely signal that they were contributing vast amounts of liquidity to the Cetus decentralized exchange (DEX) while depositing negligible amounts—essentially tricking the system using a “math overflow” to manipulate internal accounting.

Through a coordinated flash loan and price manipulation scheme, Defendants drained over 200 liquidity pools by executing token swaps they never legitimately funded. Following the exploit, Cetus engaged Inca Digital (“Inca”), a fintech intelligence firm specializing in risk intelligence for cryptocurrency. Inca traced the stolen digital assets across multiple blockchains, and identified specific wallet addresses and cross-chain transfer activity tied to the attack.

This analysis, supported by Inca's CEO, Adam Zarazinski, confirmed that the Defendants laundered proceeds from the exploit through decentralized bridges. The wallets holding these funds are still active, and Inca’s analysis confirms that over \$61 million remains controlled on-chain by the Defendants.

Plaintiff now seeks immediate injunctive relief to stop Defendants from dissipating these assets and to safeguard digital evidence critical to future recovery. The Plaintiff’s converted funds can be traced to the accounts identified in the Complaint and the Affidavit of Adam Zarazinski. Defendants will likely withdraw the funds if they become aware that Plaintiff is seeking its relief, as they have already undertaken transactions to hide and steal Plaintiff’s cryptocurrency assets.

LEGAL ANALYSIS

To obtain a temporary injunction, a party must demonstrate that (1) he is substantially likely to succeed on the merits of his claims; (2) he will suffer irreparable injury if the injunction is not granted; (3) an adequate remedy at law is unavailable; and (4) entry of the injunction will serve the public interest. *See Florida Dep’t of Health v. Florigrown, LLC*, 317 So. 3d 1101, 1110 (Fla. 2021). Where injunctive relief is sought pursuant to Fla. Stat. § 812.035(6), the same standard applies, except that no showing of special or irreparable damage is required. Instead, the plaintiff must make a showing of immediate danger of significant loss or damage and post a proper bond against damages

for an injunction improvidently granted. *See* Fla. Stat. § 812.035(6).

A temporary injunction may be granted without notice to the adverse party if “(A) it appears from the specific facts shown by affidavit or verified pleading that immediate and irreparable injury, loss, or damage will result to the movant before the adverse party can be heard in opposition; and (B) the movant’s attorney certifies in writing any efforts that have been made to give notice and the reasons why notice should not be required.” Fla. R. Civ. P. 1.610(a). Although this section is written in the conjunctive, “it makes no common sense to require certification of efforts to give notice to a party when there are good reasons not to give notice. Verified allegations as to why notice should not be given in a particular case are sufficient.” *Bansal v. Bansal*, 748 So. 2d 335, 337 (Fla. 5th DCA 1999) (citing *Smith v. Knight*, 679 So. 2d 359 (Fla. 4th DCA. 1996)). To establish that a temporary injunction may issue without notice, the movant must “demonstrate (1) how and why the giving of notice would accelerate or precipitate the injury or (2) that the time required to notice a hearing would actually permit the threatened irreparable injury to occur.” *Smith v. Knight*, 679 So. 2d 359, 361 (Fla. 4th DCA 1996).

The Affidavits Plaintiff has submitted in support of the Motion support the following conclusions of law:

1. Plaintiff has shown a substantial likelihood of success on the merits of his claims against Defendants for conversion and injunctive relief. The Plaintiff was victimized by the conversion of digital assets, and it appears from the record that Defendants have no right to claim either possession or ownership of the Plaintiff’s stolen assets.
2. Because of the speed and potential anonymity of cryptocurrency transactions, Plaintiff is likely to suffer an immediate and irreparable injury if a temporary injunction is not issued. Moreover, considering the actions already taken to steal the Plaintiff’s assets, conceal the theft, and dissipate the stolen assets, Plaintiff has good reason to believe that the Defendants will take further action to hide or dissipate their ill-gotten gains unless those assets are restrained.
3. For the same reasons, Plaintiff has also met the lesser requirement to show “immediate danger of significant loss or damage” under Fla. Stat. § 812.035(6).
4. Giving notice of Plaintiff’s motion to the Defendants is likely to exacerbate the threat of irreparable injury by accelerating the dissipation of the stolen cryptocurrency. Considering the speed with which these transactions occur, and the pattern of deception thus far, in the time required to notice a hearing, the Defendants could easily liquidate or transfer any stolen

cryptocurrency (or the proceeds thereof) that remain in any accounts that they control. *See* Order Granting *Ex Parte* Emergency Motion for Entry of Temporary Restraining Order at 7, *Heissenberg v. Doe*, No. 21-Civ-80716 (S.D. Fla. Apr. 23, 2021). Plaintiff has therefore demonstrated sufficient grounds to excuse notice in this case.

5. Plaintiff has as an inadequate remedy at law. Plaintiff's only remedy to recover the stolen property is through equitable relief, beginning with the imposition of injunctive relief. A legal remedy for monetary damages alone will not protect Plaintiff's ownership interest in these valuable assets. *See Martinangeli v. Akerman, LLP*, No. 1:18-cv-23607-UU, 2018 WL 6308705, *2 (S.D. Fla. Sept. 14, 2018).

6. To the extent the public interest is implicated by Plaintiff's Motion for a Temporary Injunction, that interest would be served by entry of the requested temporary injunction. In cases like this, the public interest "is properly served by promoting the objectives of the Financial Crimes Enforcement Network ("FinCEN") ... and providing assurance that courts will protect investors' assets from theft and will aid investors in their recovery of stolen assets when they can be readily located and traced to specific actions." *Martinangeli v. Akerman, LLP*, 2018 WL 6308705, *2 (S.D. Fla. Sept. 14, 2018).

7. The Court has the authority to issue the requested temporary injunction both pursuant to

Fla. Stat. § 812.035(6), *see Escudero v. Hasbun*, 689 So. 2d 1144, 1145-46 (Fla. 3d DCA 1997), and to ensure the availability of the equitable relief Plaintiff seeks.

8. Based on the evidence presented by Plaintiff, the Court finds that a bond in the amount of \$150,000.00 is reasonable under the circumstances and considering the foreseeable damages for a wrongful injunction. Plaintiff shall file affidavits of service with the Court as this Order is served, and Plaintiff shall advise the Court promptly upon learning of accounts or other assets and transactions that are restrained by this Order so that the Court can assess whether the undertaking should be supplemented.

Having reviewed the Complaint, Plaintiff's Ex-Parte Motion for Preliminary

Injunction without Notice, and the Affidavits of Henry Du and Adam Zaranski, the Court hereby **ORDERS and ADJUDGES** that the Plaintiff's Motion is **GRANTED** according to the terms set forth below.

TEMPORARY INJUNCTION

1. Defendants, each of their agents, servants, employees, attorneys, partners, successors, assigns, and all other persons or entities through which they act or who act in concert or participation with any of them, including Tornado Cash, who receive actual notice of this Order by personal service or otherwise, are hereby temporarily restrained from withdrawing, transferring, moving, selling, exchanging, encumbering, assigning, conveying, liquidating, or in any other manner entering into any transactions, except transactions with Plaintiff or Plaintiff's counsel, that involve the transfer of

any assets, whatever their present form that are contained in the following wallets:

0x89012a55cd6b88e407c9d4ae9b3425f55924919b (\$932,137.18 of USDC and 3,144 ETH)

0x0251536bfcf144b88e1afa8fe60184ffdb4caf16 (20,000 ETH)

2. Circle and its agents, servants, employees, attorneys, and all other persons or entities in active concert or participation with them who receive actual notice of this Order, are hereby directed to block the transfer of USDC in 0x89012a55cd6b88e407c9d4ae9b3425f55924919b on the Ethereum blockchain. To comply with this Order, Circle may use any reasonable means available to Circle, including blocklisting, blacklisting, or any form of access denial that prevents the transfer of USDC.

3. Plaintiff's attorneys shall cause a copy of this Order, together with a copy of the papers upon which it is based, to be served on or before August 1, 2025, upon the person or persons controlling the above wallets via a special-purpose token or tracking link, delivered or airdropped to the wallets. The token and/or link will contain a hyperlink (the "Service Hyperlink") to a website Plaintiff's counsel will cause to be created, wherein Plaintiff's counsel shall cause to be published this Order and papers upon which it is based. The Service Hyperlink will include a mechanism to track when a person clicks on the Service Hyperlink. Such service shall constitute actual notice of this Order and sufficient service on the person or persons controlling the corresponding wallet addresses identified in Appendix of this Order.

BOND TO BE POSTED

Pursuant to Fla. R. Civ. P. 1.610(b), Plaintiff shall maintain a bond in the amount of \$150,000.00, as payment of costs or damages to which

Defendants may be entitled for a wrongful injunction or restraint, during the pendency of this Action or until further Order of this Court.

DURATION OF TEMPORARY INJUNCTION

The Temporary Injunction will remain in effect until further order of this Court. Any party against whom the Order was entered may move to dissolve or modify the Order at any time, and is entitled to a hearing on any such motion within 5 days of request. The Court has set a hearing on July 8, 2025 on the issue of this injunction.

SERVICE OF THIS ORDER AND RELATED FILINGS

Plaintiff shall serve a copy of the Complaint, the Motion and supporting Affidavits, and this Order on Defendants and any person or entity that may have possession or control of any property, property right, funds, or assets that may be subject to any provision of this Order within 120 days of the entry of this Order. Any person affected by the entry of this Order has the right to a hearing on a motion to dissolve/modify this temporary injunction, which hearing shall be held within five (5) days of request.

DONE and **ORDERED** in Chambers at Miami-Dade County, Florida on this 29th day of June, 2025.

A handwritten signature in black ink, appearing to read 'Migna Sanchez-Llorens', is positioned over a faint, semi-transparent digital timestamp.

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Hon. Migna Sanchez-Llorens

CIRCUIT COURT JUDGE

Electronically Signed

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

CLERK TO **RECLOSE** CASE IF POST JUDGMENT

Electronically Served:

- Jose J Teurbe-Tolon: jose@xanderlaw.com
- Jose J Teurbe-Tolon: service@xanderlaw.com