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13 *Geoff Winkler of American Fiduciary Services*

14 **UNITED STATES DISTRICT COURT**

15 **DISTRICT OF NEVADA**

16 SECURITIES AND EXCHANGE
17 COMMISSION,

18 Plaintiff,

19 v.
20 PROFIT CONNECT WEALTH SERVICES,
INC., JOY I. KOVAR, and BRENT CARSON
21 KOVAR,
22 Defendants.

Case No. 2:21-cv-01298-JAD-BNW

**EMERGENCY MOTION TO
APPROVE REVISED
SETTLEMENT AGREEMENT
WITH ALLIANZ LIFE
INSURANCE COMPANY OF
NORTH AMERICA**

**ORAL ARGUMENT REQUESTED
ON OR BEFORE MONDAY
SEPTEMBER 23, 2024**

23
24 Geoff Winkler, the Court-appointed Receiver of Profit Connect Wealth Services, Inc.
25 (“Profit Connect”), and its subsidiaries and affiliates, files the subject *Emergency* Motion asking
26 this Court to approve the proposed revised settlement agreement between Profit Connect, on the
27 one hand, and Allianz Life Insurance Company of North America (“Allianz”) on the other hand
28 (the “Revised Settlement Agreement”).

1 This Motion is based on the below memorandum of points and authorities, the exhibits
2 hereto, all papers on file, and any argument the Court may consider.

3 **BASIS OF REQUEST FOR EMERGENCY RELIEF**

4 The Receiver is a plaintiff in litigation in the U.S. District Court, Northern District of
5 Texas (the “Texas District Court”), against Allianz and Jeffrey Nicholas. Allianz and the
6 Receiver have entered into an amended settlement agreement that is intended to address the
7 Court’s concern with the prior settlement agreement by including written releases by the four
8 investors who invested their Allianz investments into Profit Connect.

9 Trial is scheduled for October 15, 2024, and on September 16, 2024, the Texas District
10 Court denied a motion filed by the parties for a continuance of the trial pending this settlement.
11 Because the Texas District Court did not move the trial date, Allianz has informed the Receiver’s
12 counsel that it intends to proceed with the Receiver’s deposition in Texas on September 24, 2024,
13 unless this amended settlement agreement is approved by this Court on or before September 23,
14 2024. The parties will also need to prepare for trial since it is less than a month away.
15 **Accordingly, the Receiver is requesting a hearing *on or before Monday, September 23, 2024.***

16 Because the four investors directly impacted have signed releases in connection with this
17 amended settlement agreement and are supportive of it, the Receiver does not believe any party
18 will be prejudiced by hearing the Motion on shortened time.

19 Following the Court’s denial of the prior motion to approve this settlement, the Receiver
20 and Allianz worked diligently to modify the settlement to address the Court’s concerns. This
21 required the parties to interface with the four investors referenced above. However, the investors
22 had not previously been involved directly in the process, so this could not be done instantly. As
23 noted, Allianz is not willing to suspend the Receiver’s deposition so that the Court can consider
24 approval in the ordinary course. The Receiver will also need to prepare for trial, which is now
25 less than a month away. The Receiver respectfully requests the Court’s indulgence in hearing
26 the matter on an expedited timeline under the circumstances.

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28

MEMORANDUM OF POINTS AND AUTHORITIES

1
2 On August 6, 2021, Geoff Winkler was appointed as permanent receiver for Profit
3 Connect and its subsidiaries and affiliates, with full powers of an equity receiver (the
4 “Appointment Order”). ECF No. 26. The Appointment Order authorizes the Receiver to
5 “institute, compromise, adjust, appear in, intervene in, or become party to such actions or
6 proceedings in state, federal, or foreign courts, which (i) the receiver deems necessary and
7 advisable to preserve or recover any Assets, or (ii) the receiver deems necessary and advisable
8 to carry out the receiver’s mandate under this Order.” ECF No. 26 at § X(k).

9 On March 27, 2023, the Receiver initiated an action in the 72nd District Court, Lubbock
10 County, Texas against Jeffrey Nicholas (“Nicholas”), Troy Sutton (“Sutton”), and Allianz (the
11 “Texas State Court Action”). On April 3, 2023, Defendant Nicholas removed the Texas State
12 Court Action to the United States District Court, Northern District of Texas, Lubbock, Case
13 No. 5:23-cv-00074-C (the “Texas Lawsuit”).

14 The Texas Lawsuit followed the Receiver’s allegation that Sutton and Nicholas, while
15 acting as independent agents affiliated with Allianz, harmed Profit Connect, its investors and
16 creditors, and received payments attributable to investor funds as compensation. On this, the
17 Receiver alleged Allianz to be vicariously liable for the conduct of Sutton and Nicholas. In the
18 Texas Lawsuit, Sutton and Nicholas are alleged to have been two of approximately eighty-five
19 promoters recruited by Profit Connect. It is alleged that through their promotion of Profit
20 Connect, Sutton and Nicholas convinced approximately twenty-five investors to put at least
21 \$2,112,400 into Profit Connect with the incentive of receiving percentage-based commissions.
22 As alleged in the Complaint, Nicholas convinced four hard-working, ordinary people to
23 withdraw/surrender their life savings from safe annuities (Allianz products) to invest in an
24 obviously risky venture, which turned out to be the Profit Connect Ponzi scheme.

25 Sutton has since settled with the Receiver, and that settlement was approved by this
26 Court. Nicholas and Allianz remain defendants and both deny any wrongdoing.

27 Following the initiation of the Texas Lawsuit, the Receiver engaged in settlement
28 negotiations with Allianz. On June 3, 2024, the Receiver and Allianz executed a Provisional

1 Settlement Agreement, which in addition to the exchange of funds was conditioned on this Court
2 enter an order barring claims against Allianz arising out of or related to the allegations in the
3 Texas Lawsuit. The Receiver filed a motion seeking approval of the same. (ECF No 193). The
4 four investors who Nicholas convinced to move their Allianz investments into Profit Connect
5 did not sign off on that agreement and were not directly going to receive any consideration as a
6 result of it. The Court denied, without prejudice, the Receiver's request for approval of the
7 provisional settlement agreement after expressing concerns regarding the requested bar order.
8 (ECF No. 196)

9 Subsequent to the Court's ruling, Receiver's counsel and Allianz' counsel renewed
10 settlement discussions. The Receiver and Allianz have entered into a revised settlement
11 agreement ("Revised Settlement Agreement"). Under the Revised Settlement Agreement,
12 subject to Court approval, the Receiver has agreed to release all claims against Allianz in
13 exchange for Allianz' payment of one hundred twenty-five thousand two hundred fifty dollars
14 (\$125,250.00). The Revised Settlement Agreement is attached hereto as **Exhibit 1**. From said
15 sums, the Receiver has agreed to pay the four Profit Connect investors that had accounts with
16 Allianz \$2,500 each, and they have each agreed to release any claims against Allianz. Id. Their
17 releases are attached to the Revised Settlement Agreement. This was not a part of the prior
18 settlement agreement that was submitted to the Court.¹

19 Trial in the Texas Lawsuit is currently scheduled for October 15, 2024. Given the
20 pending resolution of claims against Allianz, the parties requested that the trial be continued until
21 January of 2025. However, the Texas court denied the requested continuance on September 16,

22
23 ¹ The Receiver notes that the names of the investors referenced above have been partially
24 redacted in the releases they executed, as contained in **Exhibit 1**. The need to protect the
25 personal information of crime victims, which is always a concern, is amplified in the context of
26 fraud because their personal information may be accessed by other fraudsters seeking to take
27 advantage of known past victims. For this reason, the Court previously excused the Receiver's
28 compliance with Local Rule 66-4 and modified the requirements for the proofs of service in this
case. *See* Documents 52 and 71. Accordingly, the Receiver partially redacted the four investors'
names from **Exhibit 1**. These redactions do not go to the merits of the Motion. Upon request,
the Receiver will submit an unredacted copy of **Exhibit 1** to the Court *in camera* under LR IA
10-4 or comply with any other order of the Court with regard to the redacted information.

1 2024, and thus the Receiver requests this Court consider the Revised Settlement Agreement on
2 an expedited basis, if feasible.

3 **A. The Revised Settlement Agreement Should be Approved**

4 In the Receiver's view, the Revised Settlement Agreement provides value to the
5 receivership estate in that it avoids the uncertainty and expense of litigation and collection of
6 any ensuing judgment and, as a result, protects the receivership estate by enabling it to recover
7 funds believed to belong to the receivership estate without devoting further resources toward the
8 same.

9 Additionally, the Revised Settlement Agreement allows for the payment of \$2,500 to
10 each of the four investors that had a relationship with Allianz and withdrew funds from Allianz
11 to invest in Profit Connect. Such localized settlements and releases concern only the specific
12 investors affected by Allianz's alleged wrongdoing. By obtaining releases from only the
13 individuals involved in this particular corner of the Profit Connect receivership, the parties avoid
14 the problems associated with a bar order and the Court is not asked to preclude the rights of
15 individuals beyond its jurisdiction. The parties agreed that the four investors should have a sum
16 (\$2,500) paid to them outside of the receivership estate, paid by Allianz as part of the Revised
17 Settlement Agreement, as consideration for releasing their individual claims against Allianz, if
18 any such claims exist outside of the receivership estate.

19 As referenced above, the claims brought against Allianz are premised on vicarious
20 liability theories due to the conduct of Sutton and Nicholas. Notably, Sutton and Nicholas
21 interfaced directly with investors and Allianz disputes any liability with the claims asserted.
22 Given the facts of this matter, the Receiver believes that the Revised Settlement Agreement
23 provides sufficient funds to the estate from Allianz.

24 The goal of an equitable receivership is to recoup as much of the innocent investors' lost
25 funds as possible. The Receiver believes this opportunity to settle with Allianz strikes the best
26 balance between risk and reward regarding recovery of investor funds from Allianz.

27 For the reasons stated herein, and pursuant to Section X(k) of the Appointment Order,
28 the Receiver respectfully asks this Court for an order approving the Revised Settlement

1 Agreement attached hereto as **Exhibit 1**. A proposed order approving the Revised Settlement
2 Agreement is attached hereto as **Exhibit 2**.

3 DATED this 16th day of September 2024.

4 RAINES FELDMAN LITTRELL LLP

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6 By: */s/ Kyra E. Andrassy*

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23 *Attorneys for Receiver Geoff Winkler*
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INDEX OF EXHIBITS	
EXHIBIT	DESCRIPTION
1	REVISED SETTLEMENT AGREEMENT
2	[PROPOSED] ORDER APPROVING REVISED SETTLEMENT AGREEMENT

EXHIBIT "1"

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (“Agreement”) is made on the date last signed below between Allianz Life Insurance Company of North America (“Allianz Life”) and Geoff Winkler, acting in his capacity as the court-appointed Receiver (the “Receiver”) of Profit Connect Wealth Services, Inc. and any of its subsidiaries and affiliates (“Profit Connect”). Allianz Life and the Receiver are collectively referred to herein as the “Parties.”

RECITALS

- A. WHEREAS, on August 6, 2021, Geoff Winkler was appointed as Receiver for Profit Connect by the United States District Court for the District of Nevada in Case No. 2:21-cv-01298-JAD-BNW (the “Receivership Court”);
- B. WHEREAS, on March 27, 2023, the Receiver filed Plaintiff’s Original Petition styled Geoff Winkler, Receiver for Profit Connect Wealth Services, Inc. v. Jeffrey Nicholas, Troy Sutton, and Allianz Life Insurance Company of North America, Cause No. DC-2023-CV-0377, in Texas state court, Lubbock County – 72nd District Court;
- C. WHEREAS, following the filing of removal papers, on May 10, 2023, the Receiver filed Plaintiff’s First Amended Complaint styled Geoff Winkler, Receiver for Profit Connect Wealth Services, Inc. v. Jeffrey Nicholas, Troy Sutton, and Allianz Life Insurance Company of North America, Cause No. 5:23-CV-00074-C, in the United States District Court for the Northern District of Texas, Lubbock Division (the “Lawsuit”);
- D. WHEREAS, Receiver has alleged that Nicholas and Sutton knowingly participated in the officers and directors of Profit Connect breaching their fiduciary duties owed to Profit Connect;
- E. WHEREAS, Receiver has alleged that Allianz Life is vicariously liable for the conduct of Nicholas and Sutton, who were independent agents appointed with, among other companies, Allianz Life;
- F. WHEREAS, Allianz Life denies the Receiver’s allegations in the Lawsuit;
- G. WHEREAS, Sutton and the Receiver have previously entered into a settlement agreement regarding the claims asserted by the Receiver against Sutton;
- H. WHEREAS, Allianz Life and the Receiver wish to resolve the Lawsuit without further cost and expense;
- I. WHEREAS, the Receiver and his counsel coordinated with Nancy _____, Kimberley _____, _____ Navarro, and Tanya _____ (collectively the “Individual Investors”) to obtain the Releases attached hereto as Exhibits A, B, C, and D in exchange for consideration paid by Allianz Life and to be distributed to the Individual Investors by the Receiver.
- J. WHEREAS, each Party to this Agreement is fully apprised of the facts set forth in these Recitals and of the facts and contentions raised in the Lawsuit, and in all other aspects of the dispute between or among the Parties, whether pleaded or not, and possibilities of each action and matter described herein;
- K. WHEREAS, the Parties agree it is in their mutual interests to avoid the uncertainty and expense of litigation by reaching settlement of the matters contained herein and in the lawsuit, without any admission of law or fact;

- L. WHEREFORE, for good and valuable consideration, the sufficiency of which is acknowledged, the Parties agree as follows:

TERMS AND CONDITIONS

1. **Provisional Settlement.** The Parties agree that upon full execution of this Agreement, the Receiver shall, within five (5) business days, seek approval for the Parties' settlement from the Receivership Court by seeking an order (or orders) ("Order") from the Receivership Court that approves the Parties' proposed settlement and this Agreement.

The Receiver agrees to request the earliest possible hearing date from the Receivership Court to hear the Motion to Approve this Agreement. The Parties understand and agree that this Agreement is conditioned on the Receivership Court issuing an order approving this Agreement no later than seven (7) calendar days before trial in the Lawsuit. As of September 5, 2024, Trial is set for October 15, 2024, and the deadline for approval would therefore be October 8, 2024, although that deadline may change if a continuance is entered in the Lawsuit. If the Receivership Court denies the motion to approve this Agreement or does not issue an order approving this Agreement before seven (7) days prior to Trial in the Lawsuit, the Parties agree that this Agreement, the settlement, and Individual Investor Releases shall be null and void. The Parties may agree in writing to extend the date by which the Receivership Court must issue an order approving this Agreement.

The Parties further understand and agree that this Agreement will not be filed into the record of the Northern District of Texas case, Cause No. 5:23-CV-00074-C. If the Court does require such filing of this Agreement, the Receiver shall seek to seal the Agreement and keep the terms of this Agreement confidential.

2. **Payment by Allianz Life.** In consideration for the Receiver's entering into this proposed Agreement and obtaining the Order set forth above and the Release set forth below and other good and valuable consideration, within 30 days of receipt of (1) this Agreement executed by the Receiver, (2) an IRS tax form W-9 for the Receivership, (3) wire transfer instructions, and (4) an Order from the Receivership Court consistent with paragraph 1, Allianz Life shall pay the Receiver the sum of One Hundred Twenty-Five Thousand Two Hundred Fifty and 00/100 dollars (\$125,250.00) (the "Settlement Payment"). The Settlement Payment includes consideration Allianz Life is paying to the Individual Investors for the Releases attached hereto as Exhibits A, B, C, and D, and which the Receiver is distributing to the Individual Investors. As reflected in Exhibits A, B, C, and D, Allianz Life is paying \$2,500.00 to _____, \$2,500.00 to _____, \$2,500.00 to Navarro, and \$2,500.00 to _____, which the Receiver will distribute using funds from the Settlement Payment. The remaining \$115,250.00 of the Settlement Payment is consideration Allianz Life is paying to the Receiver. The Settlement Payment shall be made by wire transfer with instructions to be provided by the Receiver. If the wire transfer is to be made payable in whole or in part or jointly with the Receiver's counsel, payment shall also be conditioned on Allianz Life's receipt of an IRS tax form W-9 for the law firm.
3. **General Release.** In exchange for the consideration described in paragraph 2, the Receiver on behalf of himself as Receiver and on behalf of Profit Connect and its affiliates, predecessors, successors, assigns, officers, directors, owners, creditors, shareholders, investors, agents, and promoters hereby releases and forever discharges Allianz Life and its past, present, and future parent companies, subsidiaries, affiliates, predecessors, successors and assigns, and all of their and Allianz Life's past,

present, and future officers, directors, shareholders, employees, agents (with the exception of Jeffrey Nicholas noted below), attorneys, owned field marketing organizations, administrators, insurers, co-insurers, re-insurers, predecessors, successors, assigns, and representatives of any kind (hereinafter “Allianz Life Released Parties”), from all causes of action, suits, liabilities, debts, sums of money, accounts, commitments, contracts, controversies, agreements, promises, judgments, claims, and demands whatsoever, in law or in equity, known or unknown, which Profit Connect and its officers, directors, employees, and owners, the Receiver, the Receivership, or any investors or creditors in Profit Connect ever had, now have, or may have against the Allianz Life Released Parties, including but not limited to claims which were asserted or could have been asserted against Allianz Life in the Lawsuit or otherwise relate in any way to the allegations in the First Amended Complaint or which were asserted or could have been asserted in the Receivership Court against Allianz Life. This Release includes but is not limited to claims premised on breach of contract and the implied covenant of good faith and fair dealing, promissory estoppel, bad faith claims handling, vicarious liability – including but not limited to vicarious liability for the conduct of Troy Sutton, Jeffrey Nicholas, and any other Allianz Life agents, employees, or anybody acting for, through, or on behalf of any Allianz Life agents or employees – fraud, statutory claims, breach of fiduciary duty, aiding, abetting, or knowing participation in breach of fiduciary duty, negligence, claims based on or arising from state and federal insurance, securities, or other statutes and regulations, emotional distress, mental anguish, and claims for attorneys’ fees and costs. This release does not release Allianz Life’s obligations under this Agreement.

Notwithstanding the above General Release, this Release expressly excludes any claims that Receiver has or may have against Nicholas that arise from his sales and recommendation of investments in Profit Connect. Receiver agrees that the Receivership has been made whole by Allianz Life with respect to any and all claims against it and matters addressed by this Agreement.

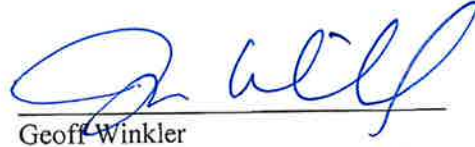
4. **Dismissal with Prejudice.** Within five (5) business days of the receipt of the Settlement Payment, Receiver shall file in the Lawsuit a Stipulation of Dismissal with Prejudice and an Agreed Order of Dismissal with Prejudice of all claims alleged against Allianz Life. Each Party shall bear its own expenses (including, without limitation, costs and attorneys’ fees) incurred up to and including the date of filing of the Stipulation of Dismissal and Agreed Order of Dismissal with Prejudice in the Lawsuit.
5. **No admission of liability.** The Parties agree and acknowledge that this Agreement is the compromise of disputed claims. For its part, Allianz Life disputes the facts, claims, and representations, and denies any liability, in connection with the allegations in the Lawsuit and/or the matters recited in or represented in this Agreement but agrees to the terms of this Agreement to avoid litigation and to buy peace.
6. **Taxes.** The Receiver understands and agrees that no withholding of taxes has been or will be made from any payment or other consideration made under this Agreement, and that neither Allianz Life nor anyone acting or purporting to act on its behalf has made any representation or provided any advice regarding taxes or tax liability, if any, resulting from said payment or other consideration. The Receiver understands and agrees that to the extent any tax liability may now or hereafter become due because of the payment or other consideration made by Allianz Life, such liability will be the Receiver’s sole responsibility, and he shall be liable for any taxes, penalties, or interest that may be due and payable. Allianz Life shall issue tax reporting, if any, consistent with its normal business processes.

7. **Confidentiality.** The Receiver agrees not to disclose or publish the terms of this Agreement, except that such disclosure may be made: (a) as required by the order appointing the receiver, (b) as required by law; (c) as required by court order; (d) to its own attorneys, accountants, auditors, or tax advisors; and (e) in connection with requesting approval of this Agreement by the Receivership Court. This paragraph does not prohibit or restrict the Receiver or its attorneys from communicating with or providing testimony before the SEC, FINRA, any other self-regulatory organization, or any other state or federal regulatory authority. The confidentiality requirement of this Agreement is a material term of the Agreement.
8. **Authority to sign.** Each person signing below represents and warrants that they have authority to sign on behalf of the entity listed.
9. **Entire Agreement.** This Agreement, including any exhibits and the recitals set forth above, which are hereby fully incorporated into this Agreement by reference, constitutes a single, integrated, written contract expressing the entire understanding and agreement between the Parties. The terms of this Agreement are contractual and not merely recitals. There is no other agreement, written or oral, express or implied, between the Receiver and Allianz Life with respect to the subject matter of this Agreement.
10. **Construction.** The Parties acknowledge they have each had the opportunity to review and/or modify this Agreement. The Parties acknowledge that the construction and interpretation of this Agreement shall not be strictly construed against any Party, and if any ambiguity or question of intent arises with respect to any provision of this Agreement, this Agreement shall be construed as if drafted jointly by the Parties.
11. **Cooperation.** Each Party agrees to execute any documents reasonably required to effectuate the terms of this Agreement.
12. **Choice of law.** This Agreement shall be governed by Texas law without regard to any choice-of-law principles.
13. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be considered an original, but all of which together will constitute one and the same instrument. A facsimile or PDF image of a signature sent by e-mail shall be as binding as an original.

[Remainder of Page Intentionally Left Blank – Signature Page to Follow]

IN WITNESS WHEREOF, the Parties hereto, Geoff Winkler as Receiver for Profit Connect Wealth Services, Inc. and Allianz Life Insurance Company of North America, have caused this Confidential Settlement Agreement and Release to be duly executed.

Dated: 9/12/2024



Geoff Winkler
Receiver for Profit Connect Wealth Services, Inc.

Dated 9/12/2024

Allianz Life Insurance Company of North America

By: Anne Reedel
Name: Anne Reedel
Title: VP, Annuity Operations

EXHIBIT "A"

THE STATE OF TEXAS §

RELEASE OF ALL CLAIMS

COUNTY OF LUBBOCK §

WHEREAS, on August 6, 2021, Geoff Winkler was appointed as the Receiver for Profit Connect established by the United States District Court for the District of Nevada in a case styled *Securities and Exchange Commission v. Profit Connect Wealth Services, Inc., Joy I. Kovar, and Brent Carson Kovar*, Case No. 2:21-cv-01298-JAD-BNW (the “Receivership Court”);

WHEREAS TANYA _____ was an investor in Profit Connect Wealth Services, Inc. (“Profit Connect”) that is now subject to the Receivership established by the Receivership Court. and

WHEREAS the “Receiver,” Geoff Winkler, hired the firm Field Manning Stone Aycock P.C., of Lubbock, Texas, to pursue claims against ALLIANZ LIFE INSURANCE COMPANY OF NORTH AMERICA (“ALLIANZ”) in the United States District Court, Northern District of Texas, Cause No. 5:23-cv-00074-C, styled *Geoff Winkler, Receiver for Profit Connect Wealth Services, Inc. v. Jeffrey Nicholas, Troy Sutton, and Allianz Life Insurance Company of North America (“Texas Litigation”)*; and

WHEREAS the Receiver has asserted vicarious claims against ALLIANZ in the Texas Litigation; and

WHEREAS TANYA _____ was a customer of ALLIANZ and certain funds from her annuities with ALLIANZ were withdrawn and later invested into Profit Connect through Jeffrey Nicholas; and

WHEREAS a dispute exists between the Receiver and ALLIANZ regarding ALLIANZ’s alleged liability for the conduct of Jeffrey Nicholas in the Texas Litigation, which ALLIANZ wholly denies; and

WHEREAS TANYA _____ is not a party to the Texas Litigation but may have individual claims which she could potentially bring against ALLIANZ and which are the subject of this release; and

WHEREAS TANYA _____ desires to settle and compromise all of her claims as to ALLIANZ, if any, for damages arising by virtue of her ALLIANZ annuities and investments in Profit Connect, said Receivership and the Texas Litigation, and any and all other claims, past, present or future which TANYA _____ has or may have against ALLIANZ arising out of her annuities with ALLIANZ, her investments in Profit Connect, and the Texas Litigation, this settlement being made for the purpose of avoiding litigation and ALLIANZ herein not admitting liability or damages; and

WHEREAS TANYA _____ has been fully advised of her rights and having due regard for the delay and uncertainty of litigation;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

1. Consideration and Release

THAT I, TANYA _____, **FOR AND IN CONSIDERATION** of the payment identified in paragraph 2 below, and subject to the other terms contained herein, do hereby release ALLIANZ, its past, present and future parent companies, subsidiaries, affiliates, predecessors, successors, assigns, and all of their and ALLIANZ's respective officers, directors, agents, servants, attorneys and employees of and from any and all actions, causes of action, claims, demands, damages, expenses, loss of compensations, property damage, mental anguish, and liability of any nature whatsoever, on account of or in any way growing out of the above-described Receivership, her annuities with ALLIANZ, her investments into Profit Connect, and the Texas Litigation. It is specifically understood and contemplated by the Parties that this release of ALLIANZ does not

release Jeffrey Nicholas for any claims TANYA _____ may have against Jeffrey Nicholas in any capacity whether such claims are past, present or future. Accordingly, any and all claims TANYA _____ may have against Jeffrey Nicholas are specifically excluded and reserved. However, any and all claims TANYA _____ has or may have against ALLIANZ, including those for vicarious liability based on Jeffrey Nicholas's conduct, are expressly included in this release.

2. Payment by Receiver

Receiver, using funds to be received from ALLIANZ for the purposes of this Agreement, shall pay TANYA _____ the sum of \$2,500.00 ("Settlement Payment") within 30 days of a final order of the Receivership Court approving the settlement between ALLIANZ and the Receiver. The Parties understand that this settlement is conditioned on the Receivership Court issuing an order that approves the settlement between the Receiver and ALLIANZ. If the Receivership Court does not issue an order approving the settlement between ALLIANZ and the Receiver, the Parties agree that this Agreement and the settlement shall be null and void. The Settlement Payment shall be made by check payable to TANYA _____ and mailed to _____

3. Representations and Warranties

It is understood that this is a full, final and absolute settlement of any and all claims held, owned or possessed by TANYA _____ against ALLIANZ; and TANYA _____ represents that she is the owner and holder of any such claims hereby released and that she has read and understood the above and foregoing Release of All Claims and every word of it. TANYA _____ further agrees and represents that no promises, agreements, or representations have been made by ALLIANZ or the attorneys for ALLIANZ to induce TANYA _____ to

execute this Release of All Claims.

4. Representation by Counsel

In entering into this Agreement, TANYA acknowledges and represents that she has been advised of her right to seek and obtain the legal advice of an attorney. TANYA further represents that the terms of this Release of All Claims have been completely read by her, or read to her, and that those terms are fully understood and voluntarily accepted by her.

5. Governing Law

This Agreement is to be construed and interpreted in accordance with the laws of the State of Texas.

6. Confidentiality

TANYA agrees not to disclose or publish the terms of this Release of All Claims or the consideration received except as required by law, as required by court order, or to her accountants or tax advisers.

7. Taxes.

TANYA understands and agrees that no withholding of income taxes has been or will be made from any payment or other consideration made by ALLIANZ under this Agreement, and that neither ALLIANZ nor anyone acting or purporting to act on its behalf has made any representation or provided any advice regarding taxes or tax liability, if any, resulting from said payment or other consideration. TANYA understands and agrees that to the extent any tax liability may now or hereafter become due because of the payments or other consideration made by ALLIANZ, such liability will be their sole responsibility, and they shall be

liable for any taxes, penalties, or interest that may be due and payable. ALLIANZ shall issue tax reporting, if any, consistent with its normal business processes.

EXECUTED on the date(s) shown below:



TANYA

Date: 8-20-2024



GEOFF WINKLER, Receiver for
Profit Connect Wealth Services, Inc.

Date: 9/10/2024

EXHIBIT "B"

THE STATE OF TEXAS §

RELEASE OF ALL CLAIMS

COUNTY OF LUBBOCK §

WHEREAS, on August 6, 2021, Geoff Winkler was appointed as the Receiver for Profit Connect established by the United States District Court for the District of Nevada in a case styled *Securities and Exchange Commission v. Profit Connect Wealth Services, Inc., Joy I. Kovar, and Brent Carson Kovar*, Case No. 2:21-cv-01298-JAD-BNW (the “Receivership Court”);

WHEREAS KIMBERLY was an investor in Profit Connect Wealth Services, Inc. (“Profit Connect”) that is now subject to the Receivership established by the Receivership Court. and

WHEREAS the “Receiver,” Geoff Winkler, hired the firm Field Manning Stone Aycock P.C., of Lubbock, Texas, to pursue claims against ALLIANZ LIFE INSURANCE COMPANY OF NORTH AMERICA (“ALLIANZ”) in the United States District Court, Northern District of Texas, Cause No. 5:23-cv-00074-C, styled *Geoff Winkler, Receiver for Profit Connect Wealth Services, Inc. v. Jeffrey Nicholas, Troy Sutton, and Allianz Life Insurance Company of North America (“Texas Litigation”)*; and

WHEREAS the Receiver has asserted vicarious claims against ALLIANZ in the Texas Litigation; and

WHEREAS KIMBERLY was a customer of ALLIANZ and certain funds from her annuities with ALLIANZ were withdrawn and later invested into Profit Connect through Jeffrey Nicholas; and

WHEREAS a dispute exists between the Receiver and ALLIANZ regarding ALLIANZ’s alleged liability for the conduct of Jeffrey Nicholas in the Texas Litigation, which ALLIANZ wholly denies; and

WHEREAS KIMBERLY is not a party to the Texas Litigation but may have individual claims which she could potentially bring against ALLIANZ and which are the subject of this release; and

WHEREAS KIMBERLY desires to settle and compromise all of her claims as to ALLIANZ, if any, for damages arising by virtue of her ALLIANZ annuities and investments in Profit Connect, said Receivership and the Texas Litigation, and any and all other claims, past, present or future which KIMBERLY has or may have against ALLIANZ arising out of the related annuity with ALLIANZ, her investments in Profit Connect, the conduct of Jeffrey Nicholas, and the Texas Litigation, this settlement being made for the purpose of avoiding litigation and ALLIANZ herein not admitting liability or damages; and

WHEREAS KIMBERLY has been fully advised of her rights and having due regard for the delay and uncertainty of litigation;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

1. Consideration and Release

THAT I, KIMBERLY, FOR AND IN CONSIDERATION of the payment identified in paragraph 2 below, and subject to the other terms contained herein, do hereby release ALLIANZ, its past, present and future parent companies, subsidiaries, affiliates, predecessors, successors, assigns, and all of their and ALLIANZ's respective officers, directors, agents, servants, attorneys and employees of and from any and all actions, causes of action, claims, demands, damages, expenses, loss of compensations, property damage, mental anguish, and liability of any nature whatsoever, on account of or in any way growing out of the above-described Receivership, the related annuity with ALLIANZ, her investments into Profit Connect, and the Texas Litigation. It is specifically understood and contemplated by the Parties that this release of ALLIANZ does

not release Jeffrey Nicholas for any claims KIMBERLY may have against Jeffrey Nicholas in any capacity whether such claims are past, present or future. Accordingly, any and all claims KIMBERLY may have against Jeffrey Nicholas are specifically excluded and reserved. However, any and all claims KIMBERLY has or may have against ALLIANZ, including those for vicarious liability based on Jeffrey Nicholas's conduct, are expressly included in this release. It is further specifically understood and contemplated that this release of ALLIANZ does not extend to any claims wholly unrelated to Profit Connect that might exist in connection with KIMBERLY's current policy with ALLIANZ, with policy # 71379922, and any such wholly unrelated claims are expressly excluded from this release. For the avoidance of doubt, the preservation of claims for policy # 71379922 relates only to claims specifically arising out of or relating to conduct by ALLIANZ relating only to policy # 71379922; claims arising out of or relating in any way to Profit Connect or policy # 71378675 are expressly released.

2. Payment by Receiver

Receiver, using funds to be received from ALLIANZ for the purposes of this Agreement, shall pay KIMBERLY the sum of \$2,500.00 ("Settlement Payment") within 30 days of a final order of the Receivership Court approving the settlement between ALLIANZ and the Receiver. The Parties understand that this settlement is conditioned on the Receivership Court issuing an order that approves the settlement between the Receiver and ALLIANZ. If the Receivership Court does not issue an order approving the settlement between ALLIANZ and the Receiver, the Parties agree that this Agreement and the settlement shall be null and void. The Settlement Payment shall be made by check payable to KIMBERLY and mailed to

—

3. Representations and Warranties

It is understood that this is a full, final and absolute settlement of any and all claims held, owned or possessed by KIMBERLY against ALLIANZ; and KIMBERLY represents that she is the owner and holder of any such claims hereby released and that she has read and understood the above and foregoing Release of All Claims and every word of it. KIMBERLY further agrees and represents that no promises, agreements, or representations have been made by ALLIANZ or the attorneys for ALLIANZ to induce KIMBERLY to execute this Release of All Claims. KIMBERLY further represents and warrants that she is not currently aware of any claims, demands, damages, or expenses that she intends, contemplates, or plans to assert against ALLIANZ relating to policy # 7139922 and that she has not filed any lawsuit relating to policy # 7139922 and has no immediate plans to do so.

4. Representation by Counsel

In entering into this Agreement, KIMBERLY acknowledges and represents that she has been advised of her right to seek and receive legal advice of an attorney. KIMBERLY further represents that the terms of this Release of All Claims have been completely read by her, or read to her, and that those terms are fully understood and voluntarily accepted by her.

5. Governing Law

This Agreement is to be construed and interpreted in accordance with the laws of the State of Texas.

6. Confidentiality

KIMBERLY agrees not to disclose or publish the terms of this Release of All

Claims or the consideration received except as required by law, as required by court order, or to her accountants or tax advisers.

7. Taxes.

KIMBERLY understands and agrees that no withholding of income taxes has been or will be made from any payment or other consideration made by ALLIANZ under this Agreement, and that neither ALLIANZ nor anyone acting or purporting to act on its behalf has made any representation or provided any advice regarding taxes or tax liability, if any, resulting from said payment or other consideration. KIMBERLY understands and agrees that to the extent any tax liability may now or hereafter become due because of the payments or other consideration made by ALLIANZ, such liability will be their sole responsibility, and they shall be liable for any taxes, penalties, or interest that may be due and payable. ALLIANZ shall issue tax reporting, if any, consistent with its normal business processes.

EXECUTED on the date(s) shown below:


KIMBERLY

Date: 9-5-24


GEOFF WINKLER, Receiver for
Profit Connect Wealth Services, Inc.

Date: 9/10/2024

EXHIBIT "C"

THE STATE OF TEXAS §

RELEASE OF ALL CLAIMS

COUNTY OF LUBBOCK §

WHEREAS, on August 6, 2021, Geoff Winkler was appointed as the Receiver for Profit Connect established by the United States District Court for the District of Nevada in a case styled *Securities and Exchange Commission v. Profit Connect Wealth Services, Inc., Joy I. Kovar, and Brent Carson Kovar*, Case No. 2:21-cv-01298-JAD-BNW (the “Receivership Court”);

WHEREAS NAVARRO was an investor in Profit Connect Wealth Services, Inc. (“Profit Connect”) that is now subject to the Receivership established by the Receivership Court. and

WHEREAS the “Receiver,” Geoff Winkler, hired the firm Field Manning Stone Aycock P.C., of Lubbock, Texas, to pursue claims against ALLIANZ LIFE INSURANCE COMPANY OF NORTH AMERICA (“ALLIANZ”) in the United States District Court, Northern District of Texas, Cause No. 5:23-cv-00074-C, styled *Geoff Winkler, Receiver for Profit Connect Wealth Services, Inc. v. Jeffrey Nicholas, Troy Sutton, and Allianz Life Insurance Company of North America (“Texas Litigation”)*; and

WHEREAS the Receiver has asserted vicarious claims against ALLIANZ in the Texas Litigation; and

WHEREAS NAVARRO was a customer of ALLIANZ and certain funds from her annuities with ALLIANZ were withdrawn and later invested into Profit Connect through Jeffrey Nicholas; and

WHEREAS a dispute exists between the Receiver and ALLIANZ regarding ALLIANZ’s alleged liability for the conduct of Jeffrey Nicholas in the Texas Litigation, which ALLIANZ wholly denies; and

WHEREAS NAVARRO is not a party to the Texas Litigation but may have individual claims which she could potentially bring against ALLIANZ and which are the subject of this release; and

WHEREAS NAVARRO desires to settle and compromise all of her claims as to ALLIANZ, if any, for damages arising by virtue of her ALLIANZ annuities and investments in Profit Connect, said Receivership and the Texas Litigation, and any and all other claims, past, present or future which NAVARRO has or may have against ALLIANZ arising out of the related annuity with ALLIANZ, her investments in Profit Connect, the conduct of Jeffrey Nicholas, and the Texas Litigation, this settlement being made for the purpose of avoiding litigation and ALLIANZ herein not admitting liability or damages; and

WHEREAS NAVARRO has been fully advised of her rights and having due regard for the delay and uncertainty of litigation;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

1. Consideration and Release

THAT I, _____, FOR AND IN CONSIDERATION of the payment identified in paragraph 2 below, and subject to the other terms contained herein, do hereby release ALLIANZ, its past, present and future parent companies, subsidiaries, affiliates, predecessors, successors, assigns, and all of their and ALLIANZ's respective officers, directors, agents, servants, attorneys and employees of and from any and all actions, causes of action, claims, demands, damages, expenses, loss of compensations, property damage, mental anguish, and liability of any nature whatsoever, on account of or in any way growing out of the above-described Receivership, the related annuity with ALLIANZ, her investments into Profit Connect, and the Texas Litigation. It is specifically understood and contemplated by the Parties that this release of ALLIANZ does

not release Jeffrey Nicholas for any claims NAVARRO may have against Jeffrey Nicholas in any capacity whether such claims are past, present or future. Accordingly, any and all claims NAVARRO may have against Jeffrey Nicholas are specifically excluded and reserved. However, any and all claims NAVARRO has or may have against ALLIANZ, including those for vicarious liability based on Jeffrey Nicholas's conduct, are expressly included in this release. It is further specifically understood and contemplated that this release of ALLIANZ does not extend to any claims wholly unrelated to Profit Connect that might exist in connection with NAVARRO'S current policy with ALLIANZ, with policy # 70852689, and any such wholly unrelated claims are expressly excluded from this release. For the avoidance of doubt, the preservation of claims for policy # 70852689 relates only to claims specifically arising out of or relating to conduct by ALLIANZ relating only to policy # 70852689; claims arising out of or relating in any way to Profit Connect or policy # 70846826 and/or policy # 71408754 are expressly released.

2. Payment by Receiver

Receiver, using funds to be received from ALLIANZ for the purposes of this Agreement, shall pay NAVARRO the sum of \$2,500.00 ("Settlement Payment") within 30 days of a final order of the Receivership Court approving the settlement between ALLIANZ and the Receiver. The Parties understand that this settlement is conditioned on the Receivership Court issuing an order that approves the settlement between the Receiver and ALLIANZ. If the Receivership Court does not issue an order approving the settlement between ALLIANZ and the Receiver, the Parties agree that this Agreement and the settlement shall be null and void. The Settlement Payment shall be made by check payable to NAVARRO and mailed to

3. Representations and Warranties

It is understood that this is a full, final and absolute settlement of any and all claims held, owned or possessed by NAVARRO against ALLIANZ; and NAVARRO represents that she is the owner and holder of any such claims hereby released and that she has read and understood the above and foregoing Release of All Claims and every word of it.

NAVARRO further agrees and represents that no promises, agreements, or representations have been made by ALLIANZ or the attorneys for ALLIANZ to induce

NAVARRO to execute this Release of All Claims. NAVARRO further represents and warrants that she is not currently aware of any claims, demands, damages, or expenses that she intends, contemplates, or plans to assert against ALLIANZ relating to policy # 70852689 and that she has not filed any lawsuit relating to policy # 70852689 and has no immediate plans to do so.

4. Representation by Counsel

In entering into this Agreement, NAVARRO acknowledges and represents that she has been advised of her right to seek and obtain the legal advice of an attorney.

NAVARRO further represents that the terms of this Release of All Claims have been completely read by her, or read to her, and that those terms are fully understood and voluntarily accepted by her.

5. Governing Law

This Agreement is to be construed and interpreted in accordance with the laws of the State of Texas.

6. Confidentiality

NAVARRO agrees not to disclose or publish the terms of this Release of All

Claims or the consideration received except as required by law, as required by court order, or to her accountants or tax advisers.

7. Taxes.

NAVARRO understands and agrees that no withholding of income taxes has been or will be made from any payment or other consideration made by ALLIANZ under this Agreement, and that neither ALLIANZ nor anyone acting or purporting to act on its behalf has made any representation or provided any advice regarding taxes or tax liability, if any, resulting from said payment or other consideration.

NAVARRO understands and agrees that to the extent any tax liability may now or hereafter become due because of the payments or other consideration made by ALLIANZ, such liability will be their sole responsibility, and they shall be liable for any taxes, penalties, or interest that may be due and payable. ALLIANZ shall issue tax reporting, if any, consistent with its normal business processes.

EXECUTED on the date(s) shown below:


NAVARRO

Date: 09/04/24


GEOFF WINKLER, Receiver for
Profit Connect Wealth Services, Inc.

Date: 9/10/2024

EXHIBIT "D"

THE STATE OF TEXAS §

RELEASE OF ALL CLAIMS

COUNTY OF LUBBOCK §

WHEREAS, on August 6, 2021, Geoff Winkler was appointed as the Receiver for Profit Connect established by the United States District Court for the District of Nevada in a case styled *Securities and Exchange Commission v. Profit Connect Wealth Services, Inc., Joy I. Kovar, and Brent Carson Kovar*, Case No. 2:21-cv-01298-JAD-BNW (the “Receivership Court”);

WHEREAS NANCY was an investor in Profit Connect Wealth Services, Inc. (“Profit Connect”) that is now subject to the Receivership established by the Receivership Court. and

WHEREAS the “Receiver,” Geoff Winkler, hired the firm Field Manning Stone Aycock P.C., of Lubbock, Texas, to pursue claims against ALLIANZ LIFE INSURANCE COMPANY OF NORTH AMERICA (“ALLIANZ”) in the United States District Court, Northern District of Texas, Cause No. 5:23-cv-00074-C, styled *Geoff Winkler, Receiver for Profit Connect Wealth Services, Inc. v. Jeffrey Nicholas, Troy Sutton, and Allianz Life Insurance Company of North America (“Texas Litigation”)*; and

WHEREAS the Receiver has asserted vicarious claims against ALLIANZ in the Texas Litigation; and

WHEREAS NANCY was a customer of ALLIANZ and certain funds from her annuities with ALLIANZ were withdrawn and later invested into Profit Connect through Jeffrey Nicholas; and

WHEREAS a dispute exists between the Receiver and ALLIANZ regarding ALLIANZ’s alleged liability for the conduct of Jeffrey Nicholas in the Texas Litigation, which ALLIANZ wholly denies; and

WHEREAS NANCY is not a party to the Texas Litigation but may have individual claims which she could potentially bring against ALLIANZ and which are the subject of this release; and

WHEREAS NANCY desires to settle and compromise all of her claims as to ALLIANZ, if any, for damages arising by virtue of her ALLIANZ annuities and investments in Profit Connect, said Receivership and the Texas Litigation, and any and all other claims, past, present or future which NANCY has or may have against ALLIANZ arising out of the related annuity with ALLIANZ, her investments in Profit Connect, the conduct of Jeffrey Nicholas, and the Texas Litigation, this settlement being made for the purpose of avoiding litigation and ALLIANZ herein not admitting liability or damages; and

WHEREAS NANCY has been fully advised of her rights and having due regard for the delay and uncertainty of litigation;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

1. Consideration and Release

THAT I, NANCY , **FOR AND IN CONSIDERATION** of the payment identified in paragraph 2 below, and subject to the other terms contained herein, do hereby release ALLIANZ, its past, present and future parent companies, subsidiaries, affiliates, predecessors, successors, assigns, and all of their and ALLIANZ's respective officers, directors, agents, servants, attorneys and employees of and from any and all actions, causes of action, claims, demands, damages, expenses, loss of compensations, property damage, mental anguish, and liability of any nature whatsoever, on account of or in any way growing out of the above-described Receivership, the related annuity with ALLIANZ, her investments into Profit Connect, and the Texas Litigation. It is specifically understood and contemplated by the Parties that this release of ALLIANZ does

not release Jeffrey Nicholas for any claims NANCY may have against Jeffrey Nicholas in any capacity whether such claims are past, present or future. Accordingly, any and all claims NANCY may have against Jeffrey Nicholas are specifically excluded and reserved. However, any and all claims NANCY has or may have against ALLIANZ, including those for vicarious liability based on Jeffrey Nicholas's conduct, are expressly included in this release. It is further specifically understood and contemplated that this release of ALLIANZ does not extend to any claims wholly unrelated to Profit Connect that might exist in connection with NANCY'S current policy with ALLIANZ, with policy # 71052197, and any such wholly unrelated claims are expressly excluded from this release. For the avoidance of doubt, the preservation of claims for policy # 71052197 relates only to claims specifically arising out of or relating to conduct by ALLIANZ relating only to policy # 71052197; claims arising out of or relating in any way to Profit Connect or policy # 71340292 are expressly released.

2. Payment by Receiver

Receiver, using funds to be received from ALLIANZ for the purposes of this Agreement, shall pay NANCY the sum of \$2,500.00 ("Settlement Payment") within 30 days of a final order of the Receivership Court approving the settlement between ALLIANZ and the Receiver. The Parties understand that this settlement is conditioned on the Receivership Court issuing an order that approves the settlement between the Receiver and ALLIANZ. If the Receivership Court does not issue an order approving the settlement between ALLIANZ and the Receiver, the Parties agree that this Agreement and the settlement shall be null and void. The Settlement Payment shall be made by check payable to NANCY and mailed to

3. Representations and Warranties

It is understood that this is a full, final and absolute settlement of any and all claims held, owned or possessed by NANCY against ALLIANZ; and NANCY represents that she is the owner and holder of any such claims hereby released and that she has read and understood the above and foregoing Release of All Claims and every word of it. NANCY

further agrees and represents that no promises, agreements, or representations have been made by ALLIANZ or the attorneys for ALLIANZ to induce NANCY to execute this Release of All Claims. NANCY further represents and warrants that she is not currently aware of any claims, demands, damages, or expenses that she intends, contemplates, or plans to assert against ALLIANZ relating to policy # 71052197 and that she has not filed any lawsuit relating to policy # 71052197 and has no immediate plans to do so.

4. Representation by Counsel

In entering into this Agreement, NANCY acknowledges and represents that she has been advised of her right to seek and obtain the legal advice of an attorney. NANCY further represents that the terms of this Release of All Claims have been completely read by her, or read to her, and that those terms are fully understood and voluntarily accepted by her.

5. Governing Law

This Agreement is to be construed and interpreted in accordance with the laws of the State of Texas.

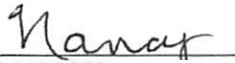
6. Confidentiality

NANCY agrees not to disclose or publish the terms of this Release of All Claims or the consideration received except as required by law, as required by court order, or to her accountants or tax advisers.


7. Taxes.

NANCY understands and agrees that no withholding of income taxes has been or will be made from any payment or other consideration made by ALLIANZ under this Agreement, and that neither ALLIANZ nor anyone acting or purporting to act on its behalf has made any representation or provided any advice regarding taxes or tax liability, if any, resulting from said payment or other consideration. NANCY understands and agrees that to the extent any tax liability may now or hereafter become due because of the payments or other consideration made by ALLIANZ, such liability will be their sole responsibility, and they shall be liable for any taxes, penalties, or interest that may be due and payable. ALLIANZ shall issue tax reporting, if any, consistent with its normal business processes.

EXECUTED on the date(s) shown below:


NANCY

Date: 9/5/24


GEOFF WINKLER, Receiver for
Profit Connect Wealth Services, Inc.

Date: 9/10/2024

EXHIBIT "2"

GREENBERG TRAUERIG, LLP
10845 GRIFFITH PEAK DRIVE SUITE 600, LAS VEGAS, NEVADA 89135

1 KARA HENDRICKS, ESQ.
Nevada Bar No. 07743
2 KYLE A. EWING, ESQ.
Nevada Bar No. 014051
3 GREENBERG TRAUERIG, LLP
4 10845 Griffith Peak Drive Suite 600
Las Vegas, Nevada 89135
5 Telephone: (702) 938- 6856
6 Facsimile: (702) 792-9002
hendricksk@gtlaw.com

7 KYRA E. ANDRASSY, ESQ.
8 Admitted *Pro Hac Vice*
9 RAINES FELDMAN LITRELL, LLP
3200 Park Center Drive, Suite 250
10 Costa Mesa, California 92626
Telephone: (310) 440-4100
11 kandrassy@raineslaw.com

12 *Attorneys for Receiver*
Geoff Winkler of American Fiduciary Services

13
14 **UNITED STATES DISTRICT COURT**
15 **DISTRICT OF NEVADA**

16 SECURITIES AND EXCHANGE
17 COMMISSION,

18 Plaintiff,

19 v.

20 PROFIT CONNECT WEALTH SERVICES,
INC., JOY I. KOVAR, and BRENT CARSON
21 KOVAR,

22 Defendants.

Case No. 2:21-cv-01298-JAD-BNW

23
24 **[PROPOSED] ORDER GRANTING MOTION TO APPROVE REVISED**
25 **SETTLEMENT AGREEMENT WITH ALLIANZ LIFE INSURANCE COMPANY OF**
26 **NORTH AMERICA**

27 On September __, 2024, the Court held a hearing on shortened notice on the *Motion to*
28 *Approve Revised Settlement Agreement with Allianz Life Insurance Company of North America*

1 (the “Motion”) filed by Geoff Winkler, the Court-appointed Receiver of Profit Connect Wealth
2 Services, Inc. (“Profit Connect”), and its subsidiaries and affiliates. Appearances were as noted
3 on the record. For the reasons set forth in the Motion and on the record and the Court having
4 found that the relief sought in the Motion is a proper exercise of the Receiver’s business
5 judgment,

6 **IT IS ORDERED AS FOLLOWS:**

7 (1) The Motion is granted in its entirety;

8 (2) The Receiver is authorized to enter into the Amended Settlement Agreement
9 attached to the Motion as Exhibit “1” and to take such other and further action as he deems
10 reasonably necessary to consummate the settlement contained in the Amended Settlement
11 Agreement; and

12 (3) The Receiver is authorized to make the payments required by the Releases
13 attached as exhibits to the Amended Settlement Agreement.

14 **IT IS SO ORDERED.**

15 _____
16 DATED: _____

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PROOF OF SERVICE

I am over the age of 18 and not a party to the within action; I am employed by Raines Feldman Littrell LLP and its business address is 3200 Park Center Drive, Suite 250, Costa Mesa, California 92626.

On September 16, 2024, I served the following document(s) described as

EMERGENCY MOTION TO APPROVE REVISED SETTLEMENT AGREEMENT WITH ALLIANZ LIFE INSURANCE COMPANY OF NORTH AMERICA

by placing the true copies thereof enclosed in sealed envelopes addressed as stated on the attached mailing list.

SEE ATTACHED SERVICE LIST

BY COURT VIA NOTICE OF ELECTRONIC FILING (“NEF”): Pursuant to Federal Rule of Civil Procedure 5(b), the foregoing document will be served by the court via NEF and hyperlinked to the document. On September 16, 2024, I checked the CM/ECF docket for this case and determined that the aforementioned person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated.

BY MAIL: I placed said envelope(s) for collection and mailing, following ordinary business practices, at the business offices of Raines Feldman Littrell LLP, and addressed as shown on the attached service list, for deposit in the United States Postal Service. I am readily familiar with the practice of Raines Feldman Littrell LLP for collection and processing correspondence for mailing with the United States Postal Service, and said envelope(s) will be deposited with the United States Postal Service on said date in the ordinary course of business.

BY ELECTRONIC SERVICE: Based on a court order or an agreement of the parties to accept service by electronic transmission, I caused the documents to be sent to the persons at the electronic notification addresses listed in the attached service list.

BY OVERNIGHT DELIVERY: I placed said documents in envelope(s) for collection following ordinary business practices, at the business offices of Raines Feldman Littrell LLP, and addressed as shown on the attached service list, for collection and delivery to a courier authorized by _____ to receive said documents, with delivery fees provided for. I am readily familiar with the practices of Raines Feldman Littrell LLP for collection and processing of documents for overnight delivery, and said envelope(s) will be deposited for receipt by _____ on said date in the ordinary course of business.

BY FACSIMILE: I caused the above-referenced document to be transmitted to the interested parties via facsimile transmission to the fax number(s) as stated on the attached service list.

BY PERSONAL SERVICE: I delivered such envelope(s) by hand to the offices of the addressee(s) in the attached service list.

(State) I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

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(Federal) I declare that I am employed in the office of a member of the bar of this court at whose direction the service was made. I declare under penalty of perjury that the above is true and correct.

Executed September 16, 2024 at Costa Mesa, California.

Ja’Nita Fisher
Type or Print Name

/s/ Ja’Nita Fisher
Signature

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SERVICE LIST

BY COURT VIA NOTICE OF ELECTRONIC FILING (“NEF”):

- **Kyra E. Andrassy**
kandrassy@raineslaw.com,bclark@raineslaw.com,jfisher@raineslaw.com
- **Kyle A. Ewing**
ewingk@gtlaw.com,lisa.victor@gtlaw.com,kyle-ewing-7297@ecf.pacerpro.com,rosehilla@gtlaw.com,flintza@gtlaw.com
- **Kara B. Hendricks**
hendricksk@gtlaw.com,escobargaddie@gtlaw.com,kara-hendricks-7977@ecf.pacerpro.com,neyc@gtlaw.com,Steph.Morrill@gtlaw.com,flintza@gtlaw.com,lvlitdock@gtlaw.com,akke.levin@gtlaw.com,sheffieldm@gtlaw.com,geoff@americanfiduciaryservices.com
- **Theresa Melson**
melsont@sec.gov
- **Kathryn Wanner**
wannerk@sec.gov,longoa@sec.gov,simundacc@sec.gov,irwinma@sec.gov

BY U.S. MAIL:

Judge Jennifer A. Dorsey
U.S. District Court of Nevada
Las Vegas
333 Las Vegas Blvd South
Las Vegas, Nv 89101

Brent Kovar
Joy Kovar
7043 Calvert Cliffs Street
North Las Vegas, Nevada 89084