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*Geoff Winkler of American Fiduciary Services*

**UNITED STATES DISTRICT COURT**  
**DISTRICT OF NEVADA**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

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

Defendants.

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

**MOTION FOR ORDER IN AID OF  
RECEIVERSHIP AUTHORIZING  
RECEIVER TO EMPLOY ADAM  
BREEDEN AS SPECIAL LITIGATION  
COUNSEL TO PURSUE A LEGAL  
MALPRACTICE CLAIM**

In accordance with Local Rule 66-6 and this Court’s August 6, 2021, order (ECF No. 26) (the “Receiver Order”) appointing Geoff Winkler of American Fiduciary Services, LLC, as the permanent receiver of Profit Connect Wealth Services, Inc., and any subsidiaries and affiliates (together, “Profit Connect”), the Receiver moves this Court for an order authorizing him to retain and employ Adam J. Breeden as special litigation counsel to continue to pursue and litigate

1 claims on behalf of the Receiver against Profit Connect's former legal counsel. As detailed  
2 below, Mr. Breeden will replace the Selik Law Offices ("Selik Law") in this role.

3 This Motion is based on the below memorandum of points and authorities, the Declaration  
4 of Adam Breeden and its exhibits, the Declaration of Geoff Winkler, all papers on file, and any  
5 argument the Court may consider.

## 6 **MEMORANDUM OF POINTS AND AUTHORITIES**

### 7 **I. RELEVANT BACKGROUND AND PROCEDURAL HISTORY**

8 On October 26, 2023, the Receiver filed a Motion for Order in Aid of Receivership  
9 Authorizing the Receiver to Employ Special Litigation Counsel to Pursue a Potential Legal  
10 Malpractice Claim (ECF No. 157).<sup>1</sup> The Court considered argument regarding the same on  
11 November 7, 2023, and authorized the retention of attorney Joel Selik by and through Selik Law  
12 Offices (ECF No. 159).

13 Mr. Selik filed a complaint on behalf of the Receiver against Dale A. Hayes, Jr., Hayes  
14 Wakayma LLC, The Hayes Law Firm, The Hayes Law Firm LLC and Hayes Wakayama Juan  
15 in the Eighth Judicial District of Clark County Nevada, bearing Case No. A-23-880842 ("Legal  
16 Malpractice Proceeding"). **Ex. 2**, Winkler Declaration, ¶ 4. Defendants filed a motion to dismiss  
17 which was denied and the case is now proceeding through the discovery process in Nevada state  
18 court with the close of discovery set for May 19, 2025, and with a November 17, 2025, trial date.  
19 *Id.* ¶ 5.

20 After the filing of the Complaint, Mr. Selik approached the Receiver about associating  
21 Adam Breeden into the Legal Malpractice Proceeding to assist with discovery and moving the  
22 case forward. **Ex. 2**, Winkler Declaration, ¶ 6. Mr. Selik indicated the contingent fee to be paid  
23 by the Estate *would not change*, nor would the method of payment of the fee (by the Receiver,  
24 directly to Mr. Selik), and that he and Mr. Breeden had reached an agreement regarding the  
25 structure of a fee share between themselves, which Mr. Selik would be responsible for  
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27 <sup>1</sup> The undersigned receivership counsel is conflicted from pursuing potential legal malpractice  
28 claims, and the Receiver believes it prudent that any such matter be handled under a separate  
contingency fee agreement.

1 administering, all pursuant to the engagement agreement that the Receiver already had with  
 2 Selik. *Id.* ¶ 7. The Receiver agreed to association of counsel and a Notice of Association was  
 3 filed in the Legal Malpractice Proceeding on June 20, 2024. *Id.* ¶ 8.

4 Shortly thereafter, Mr. Selik approached the Receiver again, this time about having  
 5 Mr. Breeden take over the case as sole counsel, and Mr. Selik indicated his desire to withdraw  
 6 from the representation. **Ex. 2**, Winkler Declaration, ¶ 9. After discussions with Mr. Selik and  
 7 Mr. Breeden, as well as emails and additional conferences through counsel, the Receiver believes  
 8 it is in the best interest of the Estate for Mr. Selik to withdraw and for Mr. Breeden to be lead  
 9 counsel in the Legal Malpractice Proceeding. *Id.* ¶ 10. Mr. Breeden has experience and expertise  
 10 handling similar matters and has agreed, subject to court approval, to handle the Legal  
 11 Malpractice Proceeding going forward subject to the same terms and conditions as the court  
 12 approved contingency fee agreement that Mr. Selik agreed to. *Id.* at ¶ 11; *see also* **Ex. 1**, Breeden  
 13 Declaration at ¶¶ 6-7; **Ex. 1-A**, Breeden CV, and **1-B**, Breeden Engagement Agreement.  
 14 Additionally, Mr. Selik and Mr. Breeden have confirmed the separate agreement for the division  
 15 of costs/fees amongst themselves. *See* **Ex. 1-C**, Fee Share Agreement with Breeden and Selik.

## 16 **II. TERMS OF THE PROPOSED EMPLOYMENT**

17 Mr. Breeden is willing to continue to investigate and pursue the claims against Profit  
 18 Connect's former counsel on a contingency fee basis. **Ex. 1**, Breeden Declaration, ¶ 6. For this  
 19 matter, Mr. Breeden has agreed to take the case on a 1/3 contingency fee of the gross amount  
 20 collected and has agreed to a fee sharing plan with Mr. Selik that does not impact the amount of  
 21 proceeds that will ultimately be paid out of any recovery by the Receivership Estate. *Id.* at ¶ 7;  
 22 *see also* **Ex. 1 – B**, Breeden Engagement Agreement, and **1-C**, Fee Share Agreement. Indeed,  
 23 this is substantially the same arrangement that Receiver had with Mr. Selik whereby the  
 24 contingent attorney's fees will be calculated on the gross recovery prior to deduction for  
 25 reimbursements, bills, costs, liens, fees, and expenses. *Id.* The Receiver has agreed to pay all  
 26 reasonable costs incurred in this matter and Mr. Breeden will seek pre-approval of any costs in  
 27 excess of \$1,000. *See* **Ex. 1- B**, p. 1 ¶ 5.

28 . . .

If Mr. Breeden obtains a recovery based on the claims asserted in the Legal Malpractice Proceeding, through settlement, final judgment, or otherwise, then the Receiver proposes, subject to Court approval of the settlement, to pay Breeden one-third (1/3) of the gross proceeds actually recovered on behalf of the Receiver.<sup>2</sup> See **Ex. 1-B**, Breeden Engagement Agreement, p. 1 ¶ 4. The Receiver emphasizes that in substituting Breeden for Selik, there will be no extra fees paid to the attorneys (collectively) from the Receivership Estate, and the contingency amount that counsel will be paid at the conclusion of the Legal Malpractice Proceeding remains unchanged.

### III. LEGAL ARGUMENT

“The power of a district court to impose a receivership . . . derives from the inherent power of a court of equity to fashion effective relief.”<sup>3</sup> “The primary purpose of equity receiverships is to promote orderly and efficient administration of the Receivership Estate by the district court for the benefit of creditors.”<sup>4</sup> “[T]he practice in administering an estate by a receiver . . . must accord with the historical practice in federal courts or with a local rule.”<sup>5</sup>

As the Ninth Circuit explained:

A district court’s power to supervise an equity receivership and to determine the appropriate action to be taken in the administration of the receivership is extremely broad. The district court has broad powers and wide discretion to determine the appropriate relief in an equity receivership. The basis for this broad deference to the district court’s supervisory role in equity receiverships arises out of the fact that most receiverships involve multiple parties and complex transactions.<sup>6</sup>

...

<sup>2</sup> Mr. Breeden and Mr. Selik have reached an agreement regarding the sharing of fees so that the total amount paid from any potential settlement or award does not exceed 1/3 as stated in the Agreement.

<sup>3</sup> *SEC v. Wencke*, 622 F.2d 1363, 1369 (9th Cir. 1980).

<sup>4</sup> *SEC v. Hardy*, 803 F.2d 1034, 1038 (9th Cir. 1986).

<sup>5</sup> Fed. R. Civ. P. 66.

<sup>6</sup> *SEC v. Capital Consultants, LLC*, 397 F.3d 733, 738 (9th Cir. 2005) (citations omitted); see also *CFTC v. Topworth Int’l, Ltd.*, 205 F.3d 1107, 1115 (9th Cir. 1999) (“This court affords ‘broad deference’ to the court’s supervisory role, and ‘we generally uphold reasonable procedures instituted by the district court that serve th[e] purpose of orderly and efficient administration of the receivership for the benefit of creditors.’”).

1 Based on this framework, the Ninth Circuit will “generally uphold reasonable  
2 procedures instituted by the district court that serve this purpose.”<sup>7</sup> Under this authority, the  
3 Court has the inherent authority to permit the Receiver to employ counsel, and the Receivership  
4 Order entered in this case supports that.

5 Based on the circumstances, including the ongoing nature of the Legal Malpractice  
6 Proceeding, Mr. Breeden’s experience and knowledge of the case since his association several  
7 months ago, and the fact that the Mr. Breeden is agreeing to the same contingency terms as the  
8 Court previously approved for Selik in this matter, the Receiver believes in his business  
9 judgment that moving forward in such a manner is prudent. **Ex. 2**, Winkler Declaration,  
10 ¶¶ 10- 13. Specifically, the Receiver has determined that the assistance of Breeden to pursue and  
11 litigate claims against Profit Connect’s former counsel is appropriate and necessary to attempt to  
12 recover losses and damages based on the attorney’s wrongful conduct. *Id.* The  
13 Receivership Estate will benefit from Breeden’s representation of the Receiver in the Legal  
14 Malpractice Proceeding, given his experience with legal malpractice claims in this jurisdiction  
15 and familiarity with the facts and posture of the pending Proceeding. *Id.*

16 Since the Receiver is tasked with maximizing the size of the Estate for the benefit of the  
17 defrauded investors, and because Selik no longer desires to participate in the Legal Malpractice  
18 Proceeding, the Receiver believes that Mr. Breeden’s direct retention and pursuit of litigation is  
19 the most efficient course of action. Accordingly, he seeks the court’s approval of the substitution  
20 of counsel so that Mr. Breeden may continue representing the Receiving in the Legal Malpractice  
21 Proceeding, but without the association with Mr. Selik.

#### 22 **IV. CONCLUSION**

23 Based on the foregoing, the Receiver requests entry of an order in the form attached  
24 as **Exhibit 3** granting the Motion in its entirety and:

25 . . .

26 . . .

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28 <sup>7</sup> See *Hardy*, 803 F.2d at 1038.

1 (1) Authorizing the Receiver to employ Breeden directly to pursue and litigate  
2 claims against Profit Connect's former counsel on behalf of the receivership estate, including  
3 those claims pending in the Legal Malpractice Proceeding;

4 (2) Approving the terms of Breeden's engagement as set forth in Exhibit;

5 (3) Authorizing the Receiver to effect a substitution of counsel of Mr. Breeden for  
6 Mr. Selik in the Legal Malpractice Proceeding; and

7 (4) Granting such other and further relief as the Court deems just and appropriate.

8 DATED this 17th day of September, 2024.

9 GREENBERG TRAUIG, LLP

10 By: /s/ Kara B. Hendricks

11 KARA B. HENDRICKS, Bar No. 07743

12 KYLE A. EWING, Bar No. 014051

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14 Las Vegas, Nevada 89135

15 Telephone: (702) 938- 6856

16 Facsimile: (702) 792-900

17 KYRA E. ANDRASSY, ESQ.\*

18 \*Admitted Pro Hac Vice

19 RAINES FELDMAN LITTRELL LLP

20 3200 Park Center Drive, Suite 250

21 Costa Mesa, California 92626

22 Telephone: (310) 440-4100

23 Facsimile: (310) 691-1943

24 Attorneys for Receiver Geoff Winkler

**CERTIFICATE OF SERVICE**

I hereby certify that, on the **17th day of September, 2024**, a true and correct copy of the foregoing was filed electronically via the Court's CM//ECF system. Notice of filing will be served on all parties by operation of the Court's CM/ECF system, and parties may access this filing through the Court's CM/ECF system.

/s/ Evelyn Escobar-Gaddi  
An employee of GREENBERG TRAURIG, LLP

# INDEX OF EXHIBITS

EXHIBIT	DESCRIPTION	
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	1-A	Curriculum Vitae
	1-B	Breeden Client Fee Agreement
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<b>2</b>	<b>DECLARATION OF GEOFF WINKLER</b>	
<b>3</b>	<b>ORDER GRANTING MOTION TO EMPLOY ADAM J. BREEDEN</b>	

# EXHIBIT 1

# EXHIBIT 1

**DECLARATION OF ADAM BREEDEN**

1 KARA HENDRICKS, ESQ.  
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2 KYLE A. EWING,  
Nevada Bar No. 014051  
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10 Facsimile: (310) 691-1943  
11 kandrassy@raineslaw.com

12 *Attorneys for Receiver*  
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

**DECLARATION OF ADAM J.  
BREEDEN IN SUPPORT OF  
MOTION FOR ORDER IN AID OF  
RECEIVERSHIP AUTHORIZING  
RECEIVER TO EMPLOY  
SPECIAL LITIGATION COUNSEL  
TO PURSUE A POTENTIAL  
LEGAL MALPRACTICE CLAIM**

23  
24 I Adam J. Breeden, declare as follows:

- 25 1. I am an individual over the age of 21 and I submit this declaration based on my own  
26 personal knowledge of the facts stated in this declaration and, if called to testify, would  
27 competently testify with respect to the matters in this declaration.  
28

- 1 2. I am a licensed attorney in the states of Nevada, Arizona, Ohio, and Florida and have  
 2 practiced law for over fifteen years. I make this declaration in support of the Motion  
 3 for Order in Aide of Receivership Authorizing the Receiver to Employ Special  
 4 Litigation Counsel to Pursue a Potential Legal Malpractice Claim.
- 5 3. I am the managing attorney/principal at Breeden Malpractice and Injury Law, in Las  
 6 Vegas, Nevada. I have a diverse practice and handle personal injury and malpractice  
 7 claims. I have handled numerous appeals as well. I am also certified mediator through  
 8 AAA/Mediation.org. A true and correct copy of my curriculum vitae is attached  
 9 hereto as **Exhibit A**.
- 10 4. My role in this matter will be to pursue claims against Profit Connect's former counsel  
 11 for damages to Profit connect based on the attorney's wrongful conduct, including those  
 12 claims currently pending in a lawsuit initiated by the Receiver in the Eighth Judicial  
 13 District of Clark County Nevada, bearing Case No. A-23-880842 ("Legal Malpractice  
 14 Proceeding").
- 15 5. I previously associated with the Receiver's current counsel in the Legal Malpractice  
 16 Proceeding, Mr. Joel Selik, who desires to withdraw from his representation of the  
 17 Receiver, and I have agreed to substitute myself as the Receiver's counsel in the stead of  
 18 Mr. Selik and continue pursuing the claims.
- 19 6. I have agreed to represent the Receiver in this matter on a contingency fee plus cost  
 20 basis as further set forth the proposed engagement letter attached hereto as **Exhibit B**.
- 21 7. I have also entered into an Attorney Fee Sharing Agreement with Joel Selik ("Fee  
 22 Sharing Agreement") relating to this this matter, a copy of which is attached hereto as  
 23 **Exhibit C**. The Fee Sharing Agreement ensures that the total amount of attorney fees  
 24 paid by the Receiver for any recovery in the Legal Malpractice Proceeding will be the  
 25 same as under the Receiver's prior agreement with Mr. Selik.

26 //


27 //

28 //

1 8. I have reviewed the list of interested parties and do not have any conflicts in  
2 representing Mr. Winkler.

3 I declare under penalty of perjury that the foregoing is true and correct.

4 Executed on ~~August~~<sup>Sept 8<sup>th</sup></sup>, 2024.

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Adam J. Breeden  
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# EXHIBIT 1-A

# EXHIBIT 1-A

**CURRICULUM VITAE**



# C.V. of Adam J. Breeden, Esq.

## SUMMARY OF LEGAL EXPERIENCE

**Personal Injury:** Plaintiff and Defense • Minor and catastrophic injury • Trial and arbitration  
**Malpractice:** Medical malpractice • Dental malpractice • Legal malpractice  
**Civil Rights:** Police misconduct • Inmate claims • Discrimination claims

## WORK HISTORY

### **Breeden & Associates, PLLC**

Las Vegas, NV

Managing Attorney/Principal (2014-present) Private practice in the areas of civil litigation of all types, personal injury law, product liability, premises liability, medical malpractice, legal malpractice, civil rights, 42 USC § 1983 actions. Practice includes arbitrations, depositions, trials and appeals.

### **Lewis Brisbois Bisgaard & Smith, LLP**

Las Vegas, NV

Associate Attorney Lewis Brisbois is a multi-state defense law firm based out of Los Angeles with over 800 attorneys in 26 offices and 13 states from coast to coast. My practice there was in the area of personal injury defense, auto accidents, slip and fall and premises liability. Representative clients/insurers include M Resort, Marnell Companies, Caesars Entertainment, Chartis, CNA Insurance, AIG, Lexington Insurance and others.

- Twenty year Nevada resident and attorney
- Forty six years old
- Married
- Ohio State Alumnus
- Small business owner
- Originally from Chillicothe, Ohio

## PROFESSIONAL LICENSES AND QUALIFICATIONS

### Professional Memberships/Achievements

- Nevada Justice Association (member)
- National Trial Lawyers Assn. Top 100 (2019)
- Lawyers of Distinction in Personal Injury (2018, 2020)
- Top 100 Trial Lawyers- American Society of Legal Advocates (2019)
- Top 40 under 40 Attorneys- American Society of Legal Advocates (2016 & 2017)
- Top 100 Lawyers MyVegas Magazine (2016-2020)
- State Bar of Nevada Client Fee Dispute Committee (emeritus)
- Clark County Bar Association (member)
- Pro Bono service Honor Roll (multiple times)
- Legal Aid Center of Southern Nevada volunteer, Homeless Assistance Project, Family Law Ask-A-Lawyer, Veteran's Assistance, Pro Bono Appeal lawyer and UNLV law student mentor
- Clark County Pro Bono Project, pro bono "rising firm" award recipient (2007)
- Legal Aid Center of Southern Nevada Volunteer of the Month (May 2016)
- Clark County Pro Bono Award with commendation from Harry Reid (US Senate) and John C. Porter (US House of Representatives) for Pro Bono service
- University of Cincinnati Law Review- Published member
- AAA Mediator Training Seminar, New Orleans, LA (2014)
- UC Law VITA (Volunteer Income Tax Assistance) member
- Ohio State Alumni Association

### Court Licenses/Specialty Tribunal Appearances

- Nevada state courts
- Ohio state courts (inactive)
- Arizona state courts
- Florida state courts (inactive)
- U.S. District Court, S.D. of Ohio
- U.S. District Court, N.D. of Ohio
- U.S. District of Nevada
- U.S. District Court of Arizona
- U.S. District Court, S.D. of Florida
- U.S. District of Nevada Bankruptcy Court
- U.S. District of Arizona Bankruptcy Court
- U.S. Sixth Circuit Court of Appeals
- U.S. Ninth Circuit Court of Appeals
- U.S. Eleventh Circuit Court of Appeals
- United States Supreme Court
- Cases handled in First, Second, Third, Fifth, Sixth and Eighth Nevada Districts
- Clark County, NV District Attorney Family Support Div. hearings
- Nevada worker's compensation system
- Nevada Department of Motor Vehicles
- U.S. Dept. of Energy administrative hearing board

**Academic Background/Scholarships**

- B.A., Summa cum laude, The Ohio State University (top 3%)
- Ohio State University Dept. of Communications scholarship
- Ohio State University Campus scholarship
- Ohio State University National Merit corporate scholarship (PPG Industries)
- Oxford University, England (Saint Anne's College) summer study abroad (1999)
- Juris Doctorate (J.D.), University of Cincinnati College of Law
- Legal Externship, Hon. Sandra S. Beckwith, U.S. District Court, S.D. Ohio
- University of Cincinnati College of Law- Timothy Walker Founder's Scholarship
- University of Cincinnati College of Law- Center for Corporate Law Fellow (four per class)
- University of Cincinnati College of Law- Book award scholarship for academic excellence
- University of Cincinnati College of Law- Dean's List every semester
- American Legion Certificate of School Award for Distinguished Achievement

**Publications/Articles/Appellate Decisions**

Atwater v. City of Lago Vista: How Should States Respond to the Supreme Court's Latest Expansion of Automobile Search & Seizure Law; Breeden, Adam J., 70 U. Cin. L. Rev. 1395 (2001-2002)

Breeden v. Eighth Judicial District Court, 131 Nev. Advance Opinion 12 (2015) (a party may voluntarily dismiss a non-frivolous writ petition or appeal without dismissal being conditioned on payment of the other side's attorney's fees)

Allstate Insurance Co. v. Thorpe, 123 Nev. 565, 170 P.3d 989 (Nev. 2007) (medical care provider had a private right of action under state law against insurers for untimely reimbursement under casualty policies, but needed to first exhaust administrative remedies first)

SLS Properties v. Renzi, et. al.- Nevada Court of Appeals (April 15, 2015)- Verdict after dispositive sanctions upheld in \$15,000,000+ real estate dispute

Hargrove v. Ward. – 138 Nev. Adv. Op. 14 (2022) (reported opinion in favor of child support client)

Taylor v. Brill, M.D.- 139 Nev. Adv. Op. 56 (2023) (seminal reported case in Nevada regarding various medical malpractice issues and mis-use by the defense of informed consent evidence)

**Notable Results**

Confidential Client \$990,000 settlement in semi-truck versus auto accident

Confidential Client and Settlement Seven figure settlement in asbestos injury case

Confidential Client Six figure medical malpractice settlement for client in ophthalmology misdiagnosis case

Richardson v. Mandalay Bay \$524,000 jury verdict in premises liability action

Williams v. BLS Limousine \$633,000 settlement in auto versus pedestrian action

Pure Plumbing v. Harbison A-16-735100-C Summary judgment for defense client in employment/non-compete action

Confidential Client Six figure medical malpractice settlement, failure to administer blood thinners leading to clot

Richmond v. Russell #64397 Nevada Supreme Court affirmed client's judgment allowing her to relocate with her minor children

Confidential Client Six figure legal malpractice settlement arising from former attorney's failure to respond to admission requests

Nevada Capital Ins. v. Knight 14 TRT 000861B- Defense summary judgment for client in \$300,000 subrogation suit

Dellacerra v. LVGV, LLC (The M Resort) A-14-704872-C Defense arbitration award for client in premises liability matter

Christiano v. Clay & Bailey, et. al. 3:14-cv-00266 Serious work injury with loss of hand settled for defense client for nuisance amount

Walters v. Colorado Belle Gaming, LLC A-13-680662-C Defense summary judgment for client in premises liability matter

UAS v. Vision Airlines A-09-599852-C \$490,302 bench trial verdict for client in commercial litigation (100% of damages sought)

Confidential Client Six figure legal malpractice settlement arising from former attorney's mishandling of case

Vaca v. Sky View Academy 2:12-CV-00814 High profile private school abuse claims resolved for defense client for nuisance amount

SLS Properties v. Renzi 08-A-557530-C Judgment in excess of \$15,000,000 for Plaintiff clients in real estate dispute, upheld on appeal

# EXHIBIT 1-B

# EXHIBIT 1-B

**BREEDEN CLIENT FEE AGREEMENT**



### **CLIENT FEE AGREEMENT-CONTINGENCY FEE**

1. **Attorney.** The Attorney or "we" in this agreement is the law firm of Breedenden & Associates, PLLC. This is a Nevada company.
2. **Client.** The Client or "you" in this agreement is Profit Connect Wealth Services, Inc. and Profit Connect, Inc. by and through their court-appointed receiver, Geoff Winkler of American Fiduciary Services as Trustee of Profit Connect Wealth Services, Inc.
3. **Scope of Representation.** The legal matter we are hired to perform is representation for a legal malpractice case against attorney Dale A. Hayes, Jr. and his law firm(s) as alleged in Profit Connect v. Hayes, et al., A-23-880842-C (Eighth Dist. Nevada). The scope of our representation is limited to that legal matter. Attorney agrees to advise and counsel Client and perform the necessary legal work regarding the above legal matter to protect Client's interests, including if needed the filing of pleadings, engaging in discovery, settlement negotiations, and taking the matter to arbitration or trial. Appeals are not included in the scope. If an appeal is filed by either side, the Attorney and Client must execute a separate agreement to continue representation.
4. **Compensation for Attorney.** Client agrees to pay Attorney a contingency fee in the amount of **33.33%** of any gross recovery. When calculating the fee owed, costs, medical bills, offsets and other client expenses are not deducted first from the total recovery. Where attorney's fees are sought from another party and awarded, the fees are included as part of the gross recovery.
5. **Costs/Expenses & Treatment of Costs.** Client agrees to advance case costs as they are incurred. If Attorney advances any case costs, Client must reimburse the Attorney for all costs and expenses Attorney advances. Costs include but are not limited to expert fees, filing fees, legal research, jury fees, , mailing/postage, courier and runner fees, service of process fees, bonds, witness fees, court reporter/videographer and transcript fees, trial costs/consultants, focus groups, meals and lodging, arbitrator and short trial judge fees, litigation/case/expense loan financing fees/interest, and other costs incurred by Attorney attributable to Client's case. We may elect to cover certain costs and expenses on your behalf; however, we are under no obligation to advance any costs and we do so in our sole discretion. We typically will not advance costs if you do not follow our legal advice or refuse reasonable settlement offers. Normal, in-house copying costs will be absorbed by the Attorney as overhead. Attorney will get pre-approval from the Client prior to incurring any costs in excess of \$1,000.
6. **Responsibilities of Client.** We cannot effectively represent you without your cooperation and assistance. You agree to cooperate fully with us and to promptly provide all information known or available to us that is relevant to the representation. Your obligations include timely providing requested information and documents, assisting in discovery, disclosures and trial preparation, cooperating in scheduling and related matters, responding timely to telephone calls and correspondence, and informing us of changes in your address, telephone numbers and e-mail address.
7. **Termination of Representation.** Client may terminate this representation at any time for any reason, subject to an Attorney lien on any settlement/award or on the file and papers of the client allowed to Attorney by law. Attorney may, subject to court approval if applicable, withdraw from the case or terminate representation. Representation will also terminate mutually on the resolution of the case or claims. In the event that representation is terminated prior to the conclusion of the case, Client agrees to pay Attorney the reasonable value of Attorney's services (not limited to an hourly fee) based on all reasonable factors.
8. **Disclosure of Potential Liability.** If your claim is unsuccessful, you the Client may be held liable for the costs and expenses incurred by the other party and you may be held liable for the attorney's fees incurred by the other party. Also, if you are bringing a claim for a wrongful purpose such as harassment of another party, you may have civil liability to the other party for wrongful prosecution or abuse of process. These are separate, civil actions that can be brought against you after the conclusion of your case. The Nevada State Bar requires us to disclose this to you.
9. **Copy of Fee Agreement/Closing Statement.** The Client shall receive upon request a copy of this agreement and, upon resolution of the case, a closing statement/accounting signed by the Attorney. If a prior fee agreement was executed, the later fee agreement executed controls.
10. **Controlling Law/Fee Disputes/Venue.** Attorney and Client agree that this fee agreement shall be governed by the laws of the State of Nevada. Attorney and Client agree that the venue for all disputes arising out of this agreement shall be Clark County, Nevada and Client consents to the jurisdiction of the courts located in that County.



11. **Lien on Settlement/Award.** Pursuant to NRS § 18.015(3) and *Golightly & Vannah, PLLC v. TJ Allen, LLC*, 373 P.3d 103 (Nev. 2016), you are hereby notified in writing that our law firm and attorney have an attorney's charging and retaining lien on any money or property you receive or may receive as a result of your claim or suit, which shall have priority over all other liens and claims. The amount of the lien shall be a contingency fee in the percentage amount set forth on in Paragraph 4. When calculating the fee owed, costs, medical bills and other client expenses are not deducted first from the total recovery. The lien shall also include court costs and out-of-pocket costs advanced by the attorney in an amount to be determined. The lien shall continue and survive even if the attorney is discharged by the client. Client acknowledges this agreement is legal notice to Client and perfection of said lien and waives any certified mail notice.
12. **Disclaimer of Guarantee.** Although the Attorney may discuss with the Client possible or probable outcomes (including success or failure and amount likely to be recovered), Attorney makes no guarantee as to the outcome of this claim or case or the value of the claim or case. Litigation, judges and juries are inherently difficult to exactly predict.
13. **Deposit of Settlement Funds/Checks.** In the event that the Client's case results in settlement or other checks being issued which name the Client and the Attorney jointly, Client gives Attorney their permission to deposit those checks into Attorney's lawyer trust account (IOLTA) on Client's behalf and to safekeep those funds until Client approves a disbursement.
14. **Document Retention.** Our office attempts to store all files in a paperless, electronic format for an indefinite amount of time and no less than seven years. You consent to have your file stored electronically and acknowledge that originals may be destroyed after being electronically stored.
15. **Legal Malpractice Insurance.** Pursuant to lawyer ethical rules, you are hereby notified that we do carry legal malpractice insurance.
16. **Disclaimer of Other Legal Advice.** We do not practice in the areas of tax law, probate & estate law, bankruptcy law, or criminal law. These are specialized fields of law and we are not providing you with advice in those fields. If you have questions regarding these areas of practice, please consult an attorney or other professional who practices in these fields. In addition, no legal advice has been provided regarding this fee agreement. *If the Client has any questions about this Agreement, please discuss any term with the attorney within ten (10) days after signature.*
17. **Fee Sharing Agreement.** Client acknowledges that a prior fee share agreement with the law office of Joel Selik, Esq. was signed and Attorney intends to honor that obligation unless otherwise ordered by a court. Said fee share agreement is incorporated into this Agreement.
18. **Subject to Receivership Court Approval:** Attorney and Client acknowledge that the Client is subject to a court-ordered receivership. Attorney's representation is subject to court approval. All settlements are subject to court approval. Any dispute as to attorney's fees is subject to the receivership court's approval and will be litigated in that court. Given the receivership, any disputed funds will be held in a disputed funds account held by the receivership, subject to the Attorney's lien, until the dispute is resolved.

**AGREED TO BY THE FOLLOWING:**

For the Client:

For the Attorney:

\_\_\_\_\_  
 Client Signature Date  
 Profit Connect Wealth Services, Inc. and Profit Connect, Inc. by and  
 through their court-appointed receiver, Geoff Winkler of America  
 Fiduciary Services as Trustee of Profit Connect Wealth Services, Inc.

\_\_\_\_\_  
 Breeden & Associates, PLLC Date

# EXHIBIT 1-C

# EXHIBIT 1-C

**ATTORNEY FEE SHARING AGREEMENT**

FEE SHARING AGREEMENT AND SUPPLEMENT TO FEE AGREEMENT  
CLARK COUNTY NEVADA

**ATTORNEY FEE SHARING AGREEMENT AND SUPPLEMENT TO ATTORNEY CLIENT FEE AGREEMENT**

**RE:** *Profit Connect v Hayes et. Al*

*District Court, State of Nevada County of Clark Case Number A-23-880842-C*

(Legal Malpractice and Related Causes of Action Clark County, Nevada)

1. Receiver Geoff Winkler, American Fiduciary Services and other Plaintiffs in this case (Client), Adam Breeden (Breeden) and JOEL SELIK (Selik), enter into this attorney fee sharing agreement and supplement to the fee agreement dated March 20, 2024 (attached hereto and incorporated by reference and made a part hereof).
2. It is now Client and Selik's intention to associate Attorney Adam Breeden to prosecute to settlement or verdict in this case which Selik has filed in Clark County Nevada.
3. This agreement shall not increase the amount of attorney fees paid by Client.
4. Selik and Breeden advise Client that Client should consult with an independent attorney of Client's choosing regarding this agreement. By signing this agreement, Client agrees that Client has had the opportunity to do so.
5. This agreement changes or adds to the terms of the original fee agreement between Client and Selik, only where the terms are different or additional and does not impose any additional obligation on the Receiver.
6. **FEE SHARING:** Fee sharing between the attorneys shall not increase the fees to Client. Subject to court approval of the attorney fees, consistent with the above-referenced fee agreement dated March 20, 2024, the Receiver shall pay the attorney fees to Selik. Selik and Breeden shall be solely responsible for the division of fees between them, and the Receiver shall have no further obligations regarding payment of attorney fees once all fees due under the fee agreement dated March 20, 2024 have been transmitted to Selik. The division of the fees between Selik and Breeden shall be as follows:
  - a. If a settlement is reached by July 30, 2024 Breeden 25%, Selik 75%;
  - b. If a settlement is reached between July 31, 2024 and December 1, 2024, Breeden 50%, Selik 50%;
  - c. For any recovery after December 1, 2024, the fee division shall be Breeden 60%, Selik 40%;
  - d. If, for any reason, Selik withdraws or is substituted from this case, the fee division shall be Breeden and all Plaintiffs' Attorneys 75%, Selik 25%;

**WORK DIVISION:**

Work shall be divided as determined between Breeden and Selik.

///

Client Initials:     *GW*    

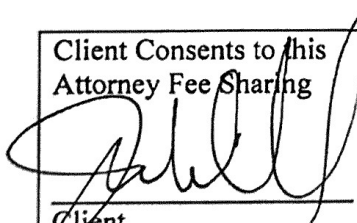
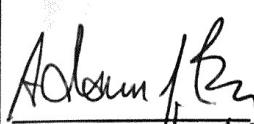
Breeden Initials:     *AB*    

JGS Initials:     *jgs*

FEE SHARING AGREEMENT AND SUPPLEMENT TO FEE AGREEMENT  
CLARK COUNTY NEVADA

7. This Contract will not take effect until Client, Selik and Breeden sign this Contract. This agreement is entered into in the Clark County Nevada, which shall have exclusive jurisdiction
8. Nevada disclaimers:
- i. ---A suit brought solely to harass or to coerce a settlement may result in liability for malicious prosecution or abuse of process.
  - ii. ---In the event of a loss, the client may be liable for the opposing party's attorney fees and will be liable for the opposing party's costs as required by law.

ENTERED INTO THIS 20<sup>th</sup> day of June 2024.

Client Consents to this Attorney Fee Sharing  Client By Geoff Winkler	 Adam Breeden: 6-24-24	/s/Joel G. Selik Joel G. Selik
---	--	-----------------------------------

# EXHIBIT 2

# EXHIBIT 2

**DECLARATION OF GEOFF WINKLER**

KARA B. HENDRICKS, ESQ.  
Nevada Bar No. 07743  
KYLE A. EWING, ESQ.  
Nevada Bar No. 14051  
**GREENBERG TRAUIG, LLP**  
10845 Griffith Peak Drive, Suite 600  
Las Vegas, Nevada 89135  
Telephone: (702) 792-3773  
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ewingk@gtlaw.com

KYRA E. ANDRASSY, ESQ.\*  
*\*Admitted Pro Hac Vice*  
**RAINES FELDMAN LITTRELL LLP**  
3200 Park Center Drive, Suite 250  
Costa Mesa, California 92626  
Telephone: (310) 440-4100  
Facsimile: (949) 247-3998  
Email: kandrassy@raineslaw.com

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

**UNITED STATES DISTRICT COURT**

**DISTRICT OF NEVADA**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

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

Defendants.

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

**DECLARATION OF GEOFF WINKLER  
IN SUPPORT OF MOTION FOR  
ORDER IN AID OF RECEIVERSHIP  
AUTHORIZING RECEIVER TO  
EMPLOY ADAM BREEDEN AS  
SPECIAL LITIGATION COUNSEL TO  
PURSUE A POTENTIAL LEGAL  
MALPRACTICE CLAIM**

I Geoff Winkler, declare as follows:

1. I am an individual over the age of 21; am a founding member and the Chief Executive Officer of American Fiduciary Services LLC, which is based on Portland, Oregon; and was appointed by the Court as Receiver in the above-captioned matter.

...

1           2.     I submit this Declaration based on my own personal knowledge of the facts stated  
2 in this declaration and, if called to testify, would competently testify with respect to the matters in  
3 this declaration. I make this declaration in support of the Motion for Order in Aid of Receivership  
4 Authorizing the Receiver to Employ Adam Breeden as Special Litigation Counsel to Pursue a  
5 Potential Legal Malpractice Claim.

6           3.     Pursuant to the Court's prior order authorizing the Receiver to employ Joel Selik as  
7 special counsel (ECF No. 159) to pursue a malpractice claim, I retained Selik by and through Selik  
8 Law Offices.

9           4.     Mr. Selik filed a complaint on behalf of me against Dale A. Hayes, Jr., Hayes  
10 Wakayma LLC, The Hayes Law Firm, The Hayes Law Firm LLC, and Hayes Wakayama Juan in  
11 the Eighth Judicial District of Clark County Nevada, bearing Case No. A-23-880842 (the "Legal  
12 Malpractice Proceeding").

13           5.     After the filing of the the complaint, Mr. Selik approached me about associating  
14 Adam Breeden into the Legal Malpractice Proceeding to assist with discovery and moving the case  
15 forward.

16           6.     Mr. Selik indicated the contingent fee to be paid by the Estate would not change, nor  
17 would the method of payment of the fee (by the Estate, directly to Mr. Selik), and that he and  
18 Mr. Breeden had reached an agreement regarding the structure of a fee share between themselves,  
19 which Mr. Selik would be responsible for administering, all pursuant to the engagement agreement  
20 I already had with Selik.

21           7.     After reviewing the fee sharing agreement between Breeden and Selik with my  
22 receivership counsel, and discussing the association with Selik, I agreed to the proposed  
23 association of counsel, and a Notice of Association was filed in the Legal Malpractice Proceeding  
24 on June 20, 2024.

25           8.     Shortly thereafter, Mr. Selik approached me again, this time about having  
26 Mr. Breeden take over the case as sole counsel, and Mr. Selik indicated his desire to withdraw  
27 from the representation.

28 . . .

1           9. After discussions with Mr. Selik and Mr. Breeden with my receivership counsel, as  
2 well as emails and additional conferences through counsel, I have determined that it is in the best  
3 interest of the Estate for Mr. Selik to withdraw and for Mr. Breeden to be lead counsel in the Legal  
4 Malpractice Proceeding.

5           10. Based on the interviews and research of me and my receivership counsel,  
6 Mr. Breeden has experience and expertise handling similar matters. Further, he has agreed, subject  
7 to court approval, to handle the Legal Malpractice Proceeding going forward subject to the same  
8 terms and conditions as the court-approved contingency fee agreement that Mr. Selik agreed to.

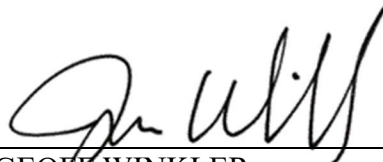
9           11. My receivership counsel remains conflicted from pursuing potential legal  
10 malpractice claims; that being the case, I still believe it prudent that any such matter be handled  
11 under a separate contingency fee agreement and, for the reasons stated above, believe continuing  
12 with Mr. Breeden is the appropriate course of action.

13           12. The receivership estate will benefit from Selik's prosecution of the Legal  
14 Malpractice proceeding because he has the requisite experience, is already familiar with the parties  
15 and the Proceeding, and will provide these services on the same contingency fee basis that I agreed  
16 to previously with Mr. Selik and that the Court previously approved.

17           13. Under the circumstances, I also still believe the already-agreed upon rate structure  
18 is reasonable.

19           I declare under penalty of perjury that the foregoing is true and correct.

20           Executed on September 17, 2024.



21  
22           GEOFF WINKLER  
23           Declarant  
24  
25  
26  
27  
28

# EXHIBIT 3

# EXHIBIT 3

**ORDER**

GREENBERG TRAURIG, LLP  
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TELEPHONE: (702) 938-6856

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Admitted *Pro Hac Vice*  
8 RAINES FELDMAN LITRELL LLP  
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10 Telephone: (310) 440-4100  
Facsimile: (310) 691-1943  
11 [kandrassy@raineslaw.com](mailto:kandrassy@raineslaw.com)  
12 *Attorneys for Receiver*  
*Geoff Winkler of American Fiduciary Services*

14 UNITED STATES DISTRICT COURT  
15 DISTRICT OF NEVADA

16 SECURITIES AND EXCHANGE  
COMMISSION,  
17  
Plaintiff,  
18  
v.  
19  
PROFIT CONNECT WEALTH SERVICES,  
20 INC., JOY I. KOVAR, and BRENT CARSON  
21 KOVAR,  
22  
Defendants.

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

**ORDER GRANTING MOTION FOR  
ORDER IN AID OF RECEIVERSHIP  
AUTHORIZING RECEIVER TO  
EMPLOY ADAM BREEDEN AS  
SPECIAL LITIGATION COUNSEL TO  
PURSUE A LEGAL MALPRACTICE  
CLAIM**

23  
24 The Court having reviewed and considered the pleadings and papers on file and any  
25 argument on the *M T I F R R E R I A I F R E C E I V E R S H I P A T H R I I G*  
26 *R E C E I V E R T E M P L S P E C I A L L I T I G A T I C S E L T P R S E A L E G A L*  
27 *M A L P R A C T I C E C L A I M* (“Motion”) and there being no opposition to the Motion and good cause  
28 appearing,

**IT IS HEREBY ORDERED AS FOLLOWS**

(1) The Motion (ECF No. ) is Granted.

(2) The Receiver is authorized to employ Adam Breeden (“Breeden”) to pursue and litigate claims against Profit Connect’s former counsel on behalf of the receivership estate, including those claims pending in the Eighth Judicial District of Clark County Nevada, bearing Case No. A-23-880842 (“Legal Malpractice Proceeding”); and

(3) Approving the terms of Breeden’s engagement as set forth in Exhibit I-B to the Motion; and

(4) Authorizing the Receiver to effect a substitution of counsel of Mr. Breeden in the place of Mr. Selik in the Legal Malpractice Proceeding.

**IT IS SO ORDERED.**

\_\_\_\_\_  
UNITED STATES DISTRICT COURT JUDGE

Dated: \_\_\_\_\_