



September 16, 2025

Pathway

1. We respectfully request that the City Attorney acknowledge acceptance, direct the Clerk to enter this donation into the City's Official Journal, and instruct the Finance Department to record the USD equivalent under GASB 33 donation revenue, pursuant to Charter § 1-102."
2. LND Credit (SOLN) → Custodian Letter → Fedwire or Treasury Offset → USD Credit (City Treasury).

Custodian Letter

STATE OF LOC NATION GLOBAL PUBLIC BENEFIT CORPORATION Custodial Certificate of Assignment and Safekeeping

Date: September 16, 2025

Reference: U.S. District Court, D.C., Case No. 1:24-cv-00479-RC, Doc. 82

To Whom It May Concern:

Pursuant to authority established under **Charter § 1-102 of the City of Atlanta, Uniform Commercial Code Article 9**, and the **Restitution Act filings of the State of Loc Nation Global Public Benefit Corporation (SOLN GPBC)**, this Custodial Certificate is issued to confirm the safekeeping and custody of financial instruments assigned to SOLN GPBC.

1. Clerk of Court Governance

On **October 18, 2024**, the **Clerk of the United States District Court for the District of Columbia** duly recorded and certified the **Transfer/Assignment Agreement** (Document 82, Case 1:24-cv-00479-RC). Said filing transferred ownership and title of specified assets and accounts receivable to SOLN GPBC. The



Clerk's stamp and authentication establish the filing as an **official public record** and proof of custody.

2. SOLN GPBC Fiduciary Custody

As transferee and fiduciary trustee, SOLN GPBC, through its governing trust instruments and bylaws, assumes **custody, management, and control** of the assigned assets. Said assets are held in trust for the benefit of designated beneficiaries, consistent with SOLN GPBC resolutions, the Clement Dynasty Dynasty Trust, and all governing laws cited in the Transfer/Assignment.

3. CPA Audit and GAAP Compliance

Independent Certified Public Accountant reports (see attached) confirm valuation of the **Loc Nation Dollar (LND)** at **\$750 per unit**, in accordance with **ASC 820 (Fair Value Measurement)** and GAAP principles. Audited financial statements of SOLN GPBC (2023-2024) present fairly, in all material respects, the financial position of the entity and the assets in custody.

4. Custodial Confirmation

By virtue of:

1. **The Clerk's official certification** (custodian of record),
2. **SOLN GPBC's fiduciary trust authority** (custodian of assets),
- and
3. **Independent CPA audit** (valuation and GAAP compliance),

this Custodial Certificate serves as the functional equivalent of a **bank custodial letter**, establishing existence, legal custody, and fair value of the assets for accounting, reporting, and enforcement purposes.

5. Certification

We hereby certify that the above statements are true, accurate, and supported by attached exhibits:



- Exhibit A: U.S. District Court Filing, Case 1:24-cv-00479-RC, Doc. 82 (Transfer/Assignment)
- Exhibit B: Certified UCC filings (DeKalb County Superior Court)
- Exhibit C: Independent CPA Audit Letters and GAAP-based Financial Statements

Respectfully submitted,

Rev. Dr. Christina Clement

President & Trustee

State of Loc Nation Global Public Benefit Corporation

Journal

State of Loc Nation Global Public Benefit Corporation

Official Custodial Journal

Entry No. 001

Date: September 15, 2025

Title: Tendered Donation & Resolution – City of Atlanta

Authority: Charter § 1-102, Atlanta City Charter

Custody Basis: Tri-Governance Custodian Letter (Court Clerk, SOLN Trust, CPA Audit)

Details:

- Donation tendered: **526,667 LND**
- Conversion value: **\$395,000,250 USD** (at \$750/LND, per CPA audit)
- Clerk Record: U.S. District Court, D.C., Case No. 1:24-cv-00479-RC, Doc. 82 (Transfer/Assignment)
- UCC Filing: DeKalb County Superior Court, UCC #12152679_2059962
- CPA Certification: Sharon Stevens, CPA – ASC 820 Fair Value Audit



Resolution: Donation entered into official journal and deemed accepted by operation of law.

Entry No. 002

Date: September 16, 2025

Title: Custody Certificate Issuance – SOLN GPBC

Authority: SOLN GPBC Trust Charter; UCC Article 9

Custody Basis: Clerk Certification + CPA Audit

Details:

- Issued **Custody Certificate** citing Clerk authentication, CPA audit, and SOLN fiduciary control.
- Certificate delivered to: Atlanta City Clerk, Finance Department, SOLN Archives.

Resolution: Custody Certificate accepted into SOLN Journal as binding record of fiduciary custody.

Entry No. 003

Date: April 30, 2025

Title: Financial Statement Filing – SOLN GPBC

Authority: GAAP; ASC 820; GASB 33

Details:

- SOLN GPBC Audited Financials (2023–2024) presented, confirming fair value measurement of LND.
- Filed with governing trustees and recorded into SOLN Journal.

Resolution: Financial statement integrated into custodial record system

Due to file size please scan QR code for Resolution documents with terms and conditions.



Custodial Source of Credit

The State of Loc Nation GPBC issues Loc Nation Dollar (LND) credits pursuant to:

- Clerk-certified filings (U.S. District Court Case 1:24-cv-00479-RC, Doc. 82; Dekalb Superior Court UCC).
- Independent CPA audit (ASC 820 fair value, \$750 per LND).
- Official Custodial Journal entries (attached).

2. Settlement Mechanism

The City does not hold LND. Instead, the City receives USD credits in one of two ways:

a) Fedwire Settlement

- LND credits are redeemed by SOLN GPBC.
- USD is settled via a Fedwire participant bank directly into the City's treasury account.
- City records USD receipt under GASB 33 donation revenue.



b) Treasury Offset (31 U.S.C. § 3716 et seq.)

- LND credits are applied against existing City, State, or Federal obligations.
- Liability is reduced by the USD equivalent value.
- City records a liability reduction and offsetting donation revenue.

3. Accounting Recognition

Per GASB 33, the City must recognize the USD equivalent of the LND credit as donation revenue when eligibility requirements are met.

- Example (Journal Entry):
 - Debit: Cash (USD received via Fedwire) OR Liability Reduction (offset applied)
 - Credit: Contribution Revenue (Donation – SOLN GPBC)



4. Exhibits Attached

- Exhibit A: Custodian Letter of Assignment and Safekeeping
- Exhibit B: SOLN GPBC Custodial Journal Entries (001–003)
- Exhibit C: CPA Audit Letters (ASC 820)
- Exhibit D: Public Archive Record (Internet Archive, Sept 15, 2025, Council Meeting Presentation)
- Exhibit E Compliance_Matrix_Fit