

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND

SECURITIES AND EXCHANGE)
COMMISSION,)
)
Plaintiff,)
)
v.)
)
KEVIN B. MERRILL, et al.,)
)
Defendants.)

Case No.: 1:18-cv-02844-RDB

NOTICE OF PROPOSED AUCTION

Please take notice that the Receiver intends to sell Riverwalk Credit Repair, Inc. and Riverwalk Debt Solutions, Inc. (collectively the “Riverwalk Entities”) pursuant to the Court’s Order Granting the Motion to Approve Procedures for the Sale of Riverwalk Credit Repair, Inc. and Riverwalk Debt Solutions, Inc.

The sale of the Riverwalk Entities may adversely affect you. If you oppose the sale of the Riverwalk Entities or if you have a claim to or against the Riverwalk Entities, you should immediately contact the undersigned counsel for Receiver Gregory S. Milligan (the “Receiver”). If you and the Receiver cannot agree, you must file a written objection to the proposed auction no later than September 16, 2020, which is thirty days after this notice was filed with the Court (“objection deadline”). Your objection must state what claim you have to the Riverwalk Entities or why you object to the proposed auction.

The public auction is intended to occur on September 30, 2020, which is no earlier than fourteen days after the objection deadline. Should any objections not be resolved by the date of the public auction, the Receiver will have the right to extend the auction date until all objections have been resolved. Please note that if you timely file a claim or objection and it is not resolved by the auction date, the sale may go forward with a determination of the extent, validity and/or priority of the alleged lien, claim or encumbrance to be made by the Court at a later date.

Receiver Gregory S. Milligan, of the firm Harney Partners (the “Receiver”), files this notice of his intention to sell the business operations and assets of Riverwalk Credit Solutions, Inc. and Riverwalk Debt Solutions, Inc. (collectively the “Riverwalk Entities”) pursuant to the Riverwalk Sales Procedures authorized by the Order Granting Receiver’s Motion to Approve Procedures for Sale of Riverwalk Credit Solutions, Inc. and Riverwalk Debt Solutions, Inc. (the “Order”) (Dkt. No. 332).

The Receiver has entered into a purchase and sale agreement with Jaxx Holdings, LLC (the “Stalking Horse”), a copy of which is attached hereto as Exhibit 1. The agreement provides for a break-up fee to cover costs and out-of-pocket expenses (including reasonable attorney’s fees) incurred by the Stalking Horse in connection with its due diligence.

Any competing offers must be made pursuant to the terms and conditions set forth in the Riverwalk Sales Procedures approved by the Court on August 13, 2020, and should be received no later than five business days prior to the date scheduled for the public auction.

The Riverwalk Entities will be sold at public auction to be held on September 30, 2020, at 2:00 p.m. CST. The public auction will be held via Zoom or another virtual platform. Any person or entity who submits a Qualifying Bid as that term is defined in the Receiver’s Motion to Approve The Sale and Procedures for the Sale of Riverwalk Credit Repair, Inc. and Riverwalk Debt Solutions, Inc. will receive instructions to log-on to the virtual platform at least 24 hours before the auction.

The Riverwalk Sales Procedures require bidders to post a deposit in cash or certified funds of no less than five percent (5%) of the bidder’s competing offer. Sales will be “AS IS” with no representations or warranties of any type and will close as soon as reasonably practicable, but no later than 30 days after the date of the auction.

Please note that if no qualifying bids are received, then the auction will not occur and the Receiver will close on the sale with the Stalking Horse.

The Receiver reserves the right to postpone or adjourn the auction, to accept any bid or to reject any and all bids that he deems not to be in the best interests of the Receivership Estate, or to withdraw the Riverwalk Entities at any time prior to the announcement of the completion of the auction. The Receiver’s acceptance of any bid is expressly conditioned on the successful bidder executing a purchase and sale agreement in form and content satisfactory to the Receiver and complying with the Riverwalk Sales Procedures.

In the event that no objection is filed within thirty (30) days of the date this notice is filed with the Court, the Receiver has authority, without further order of the Court, to consummate the transaction proposed in this notice.

To contact the Receiver's counsel regarding an objection or for additional information related to this Notice, please contact Buffey Klein, c/o Penny Keller, at (512) 370-3458 (phone), (512) 479-1101 (fax), or merrill.ledford@huschblackwell.com.

Date: August 17, 2020.

Respectfully Submitted,

/s/ Lynn H. Butler

Lynn H. Butler, *pro hac vice*
HUSCH BLACKWELL LLP
111 Congress Ave., Suite 1400
Austin, TX 78701
Tel: (512) 472-5456
Fax: (512) 479-1101
lynn.butler@huschblackwell.com

Buffey E. Klein, *pro hac vice*
HUSCH BLACKWELL LLP
1900 N. Pearl Street, Suite 1800
Dallas, Texas 75201
Tel: (214) 999-6100
Fax: (214) 999-6170
buffey.klein@huschblackwell.com

Brian P. Waagner, Fed. Bar No. 14954
HUSCH BLACKWELL LLP
750 17th Street, NW, Suite 900
Washington, D.C. 20006
Tel: (202) 378-2300
Fax: (202) 378-2318
brian.waagner@huschblackwell.com

Counsel for Receiver Gregory S. Milligan

CERTIFICATE OF SERVICE

On August 17, 2020 I electronically submitted the foregoing document with the clerk of the court of the U.S. District Court for the District of Maryland, using the electronic case filing system of the court. I hereby certify that I have served all counsel and/or pro se parties of record electronically through the Court's CM/ECF filing system for all parties who have registered to receive electronic service. Additionally, the foregoing document was served on the following parties not registered for Court's CM/ECF filing system as indicated below:

Defendant Kevin B. Merrill (via U.S. Mail):

Kevin B. Merrill
Harford County Detention Center, #1335278
1030 Rock Spring Rd.
Bel Air, MD 21014

Defendant Jay B. Ledford (via U.S. Mail):

Jay B. Ledford, #1563752
Howard County Department of Corrections
7301 Waterloo Road
Jessup, MD 20794

Criminal Counsel for Defendant Kevin B. Merrill (via E-Mail and U.S. Mail):

Elizabeth Genevieve Oyer
Office of the Federal Public Defender
100 S Charles St Ste 900 Tower II
Baltimore, MD 21201
liz_oyer@fd.org

Maggie Grace
Office of the Federal Public Defender
100 S Charles St, Tower II, 9th Floor
Baltimore, MD 21201
maggie_grace@fd.org

Criminal Counsel for Defendant Jay B. Ledford (via E-Mail and U.S. Mail):

Harry J Trainor, Jr
Trainor Billman Bennett and Milko LLP
116 Cathedral St Ste E
Annapolis, MD 21401
htrain@prodigy.net

Criminal Counsel for Defendant Cameron R. Jezierski (via E-Mail and U.S. Mail):

Joseph J Aronica
Duane Morris LLP
505 9th St NW Ste 1000
Washington, DC 20004
jjaronica@duanemorris.com

Criminal Counsel for Relief Defendant Amanda Merrill (via E-Mail and U.S. Mail):

Addy R. Schmitt
Ian Herbert
Miller & Chevalier Chartered
900 16th St NW
Washington, DC 20006
aschmitt@milchev.com
iherbert@milchev.com

Relief Defendant Lalaine Ledford (via U.S. Mail):

Lalaine Ledford
10512 Courtney Cove Ave.
Las Vegas, NV 89144

Baltimore County Office of Law (via E-Mail and U.S. Mail):

Susan B. Dubin
Baltimore County Office of Law
400 Washington Avenue
Towson, Maryland 21204
sdubin@baltimorecountymd.gov

Dundalk United Methodist Church (U.S. Mail):

Dundalk United Methodist Church
c/o Edward F. Mathus
6903 Mornington Road
Baltimore, Maryland 21222

Lienholders, Tax Assessors, and Other Interested Parties (U.S. Mail):

Florida Community Bank, N.A.
2325 Vanderbilt Beach Road
Naples, Florida 34109

Mortgage Electronic Registration Systems, Inc.
PO Box 2026
Flint, Michigan 48501-2026

Collier County, Florida Tax Assessor
3291 Tamiami Trail East
Naples, Florida 34112

Maryland Department of Assessments & Taxation
301 W. Preston Street
Baltimore, Maryland 21201-2395

Branch Banking and Trust Company,
A North Carolina Banking Corporation
PO Box 1290
Whiteville, North Carolina 28472

Talbot County, Maryland Finance Office
Talbot County Courthouse
11 North Washington Street, Suite 9
Easton, Maryland 21601

HSBC Bank USA, National Association, as trustee of
J.P. Morgan Alternative Loan Trust 2006-A5
c/o Howard n. Bierman, Trustee
c/o Select Portfolio Servicing, Inc.
3815 Southwest Temple
Salt Lake City, Utah 84115

Clark County, Nevada Tax Assessor
500 S. Grand Central Parkway
Las Vegas, Nevada 89155

First Financial Bank, N.A. Southlake
3205 E. Hwy. 114
PO Box 92840
Southlake, Texas 76092

Hunter Kelsey of Texas, LLC
4131 Spicewood Springs Road, Bldg. J-1A
Austin, Texas 78759

Frost Bank, f/k/a The Frost National Bank
c/o Michael J. Quilling
Quilling, Selander Lownds, Winslett & Moser, P.C.
2001 Bryan Street, Suite 1800
Dallas, Texas 75201

The City of Colleyville, Texas
c/o Victoria W. Thomas
Nichols, Jackson, Dilard, Hager & Smith, L.L.P.
1800 Lincoln Plaza
500 North Akard
Dallas, Texas 75201

Tarrant County, Texas Tax Assessor
100 E. Weatherford
Fort Worth, Texas 76196

J Trust
c/o Hillary RE. Badrow, Trustee
2801 Paramount Boulevard
Amarillo, Texas 79109

Dallas Central Appraisal District
2949 N. Stemmons Freeway
Dallas, Texas 75247-6195

Bozeman West
PO Box 1970
15632 West Main Street
Bozeman, Montana 59771-1970

Neil A. Patel
5308 Burgandy Court
Colleyville, Texas 76034

TIB – The Independent BankersBank
350 Phelps Court, Suite 200
PO Box 560528i
Dallas, Texas 75356-0528

Wachovia Mortgage, FSB
PO Box 659548
San Antonio, Texas 78265-9548

Denton County Tax Assessor
1505 E. McKinney Street
Denton, Texas 76209-4525

Potter County, Texas Tax Assessor
900 South Polk, Suite 106
Amarillo, Texas 79101

Wells Fargo Home Mortgage
P.O. Box 10335
Des Moines, IA 50306

Albertelli Law
Attn: Coury M. Jacocks
2201 W. Royal Lane, Suite 155
Irving, TX 75063

Samual I. White, P.C.
5040 Corporate Woods Drive, Suite 120
Virginia Beach, VA 23462

/s/ Lynn H. Butler

Lynn H. Butler

EXHIBIT 1

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this “**Agreement**”), dated as of August __, 2020, is entered into between Riverwalk Credit Repair, Inc., a Delaware corporation and Riverwalk Debt Solutions, Inc., a Delaware corporation (“**Sellers**”) and Jaxx Holdings, LLC (“**Buyer**”).

RECITALS

WHEREAS, Sellers wish to sell to Buyer, and Buyer wishes to purchase from Sellers, the rights of Sellers to the Purchased Assets (as defined herein), subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I PURCHASE AND SALE

Section 1.01 Purchase and Sale of Assets. Subject to the terms and conditions set forth herein, Sellers shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase from Sellers, all of Sellers’s right, title and interest in the assets set forth on **Exhibit “A”** attached hereto (the “**Purchased Assets**”), free and clear of any mortgage, pledge, lien, charge, security interest, claim or other encumbrance (“**Encumbrance**”) except as otherwise provided herein. Notwithstanding any other provision of this Agreement to the contrary, the Purchased Assets shall not include any assets, properties or rights not specifically identified in Exhibit “A,” including, but not limited to, (a) all of Sellers’ cash and cash equivalents on hand and in banks or other financial institutions, (b) all accounts or accounts receivable of Sellers where services to such client(s) have been completed by Sellers, being all such accounts not listed on **Schedule 1.01**, which will be retained by Seller, (c) all bonds and licenses held by Sellers of any kind (d) refunds of any kind, including tax refund, and (e) all deposits of any kind or nature whatsoever (“**Excluded Assets**”).

Section 1.02 No Liabilities. Buyer shall not assume any liabilities or obligations of Sellers of any kind, whether known or unknown, contingent, matured or otherwise, whether currently existing or hereinafter created, except as provided on **Exhibit “B”** (“**Assumed Liabilities**”).

Section 1.03 Purchase Price. The aggregate purchase price for the Purchased Assets shall be \$100,000.00 (the “**Purchase Price**”). The Buyer shall pay the Purchase Price to Sellers as follows: (1) \$35,000 to be paid at the Closing (as defined herein) and (2) the remainder to be paid pursuant to the terms identified in the Promissory Note attached as **Exhibit “C”**. Each payment Buyer makes pursuant to this section shall be paid in cash, by wire transfer of immediately available funds in accordance with the wire transfer instructions set forth below:

Kevin B. Merrill, et al Estate
Gregory S. Milligan, Receiver
Frost Bank
401 Congress Avenue

Austin, Texas 78701
ABA: 114000093
Account: 592081326

Until the Purchase Price has been paid in full, Buyer agrees that the Sellers shall have a lien against all of the Buyer's assets whether owned as of the Closing Date or acquired after the Closing Date ("**Secured Property**"). Buyer authorizes the Sellers to file a UCC Financing Statement (Form UCC1) (Rev. 04/20/11) with the Texas Secretary of State identifying the Secured Property as the collateral.

ARTICLE II CLOSING

The closing of the transactions contemplated by this Agreement (the "**Closing**") shall take place simultaneously with the execution of this Agreement on the date of this Agreement (the "**Closing Date**"). The consummation of the transactions contemplated by this Agreement shall be deemed to occur at 12:01 a.m. on the Closing Date.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF SELLERS

Sellers represent and warrant to Buyer that the statements contained in this ARTICLE III are true and correct as of the date hereof.

Section 3.01 Organization and Authority of Sellers; Enforceability. Sellers are corporations duly organized, validly existing and in good standing under the laws of the State of Delaware. Sellers have full corporate power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by Sellers of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of Sellers. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Sellers, and (assuming due authorization, execution and delivery by Buyer) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Sellers, enforceable against Sellers in accordance with their respective terms.

Section 3.02 No Conflicts; Consents. The execution, delivery and performance by Sellers of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the certificate of incorporation, by-laws or other organizational documents of Sellers; (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Sellers or the Purchased Assets; (c) conflict with, or result in (with or without notice or lapse of time or both) any violation of, or default under, or give rise to a right of termination, acceleration or modification of any obligation or loss of any benefit under any contract or other instrument to which Sellers are a party or to which any of the Purchased Assets are subject; or (d) result in the creation or imposition of any Encumbrance on the Purchased Assets. Sellers represent, and Buyer acknowledges, that Sellers are required to obtain approval in Case No. 1:18-cv-02844-

RDB, *Securities and Exchange Commission vs. Kevin B. Merrill, et al.*, in the United States District Court for the District of Maryland (“SEC Action”) prior to Closing.

Section 3.03 “Title to” Purchased Assets. Sellers own and have good title to the Purchased Assets, free and clear of Encumbrances.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Sellers that the statements contained in this ARTICLE IV are true and correct as of the date hereof.

Section 4.01 Enforceability. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Buyer, and (assuming due authorization, execution and delivery by Sellers) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Buyer enforceable against Buyer in accordance with their respective terms.

Section 4.02 No Conflicts; Consents. The execution, delivery and performance by Buyer of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Buyer. No consent, approval, waiver or authorization is required to be obtained by Buyer from any person or entity (including any governmental authority) in connection with the execution, delivery and performance by Buyer of this Agreement and the consummation of the transactions contemplated hereby.

ARTICLE V COVENANTS

Following the Closing, each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the documents to be delivered hereunder.

ARTICLE VI “AS IS” TRANSACTION

BUYER HEREBY ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN ARTICLE III, NEITHER SELLERS NOR ANY OF THEIR AGENTS OR REPRESENTATIVES MAKE ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO ANY MATTER RELATING TO THE BUSINESS OR THE PURCHASED ASSETS, INCLUDING, WITHOUT LIMITATION, THE ENVIRONMENTAL CONDITION RELATING TO THE BUSINESS OR THE PURCHASED ASSETS, REPRESENTATIONS AS TO THE MERCHANTABILITY OR FITNESS OF THE PERSONAL PROPERTY OR ANY OTHER PORTION OF THE PURCHASED ASSETS FOR ANY PARTICULAR PURPOSE. WITHOUT IN ANY WAY LIMITING THE FOREGOING, SELLERS AND ALL OF ITS AGENTS AND REPRESENTATIVES HEREBY DISCLAIM ANY WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF

MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE AS TO ANY PORTION OF THE PURCHASED ASSETS. BUYER FURTHER ACKNOWLEDGES THAT BUYER HAS CONDUCTED AN INDEPENDENT INSPECTION AND INVESTIGATION OF THE PHYSICAL CONDITION OF THE PURCHASED ASSETS AND ALL OTHER MATTERS RELATING TO OR AFFECTING THE INTERESTS TO BE ACQUIRED BUYER DEEMED NECESSARY OR APPROPRIATE AND THAT IN PROCEEDING WITH ITS ACQUISITION OF THE PURCHASED ASSETS, EXCEPT FOR ANY REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN ARTICLE III, BUYER IS DOING SO BASED SOLELY UPON SUCH INDEPENDENT INSPECTIONS AND INVESTIGATIONS. ACCORDINGLY, BUYER WILL ACCEPT THE PURCHASED ASSETS AND OTHER INTERESTS TO BE ACQUIRED AT THE CLOSING “AS IS,” “WHERE IS,” AND “WITH ALL FAULTS” EXCEPT FOR ANY REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN ARTICLE III.

ARTICLE VII INDEMNIFICATION

Section 7.01 Survival. All representations, warranties, covenants and agreements contained herein and all related rights to indemnification shall survive the Closing.

Section 7.02 Indemnification By Sellers. Sellers shall defend, indemnify and hold harmless Buyer from and against all claims, judgments, damages, liabilities, settlements, losses, costs and expenses, including attorneys’ fees and disbursements, arising from or relating to:

- (a) any inaccuracy in or breach of any of the representations or warranties of Sellers contained in this Agreement or any document to be delivered hereunder; or
- (b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Sellers pursuant to this Agreement or any document to be delivered hereunder.

Section 7.03 Indemnification By Buyer. Buyer shall defend, indemnify and hold harmless Sellers, its affiliates and their respective stockholders, directors, officers and employees from and against all claims, judgments, damages, liabilities, settlements, losses, costs and expenses, including attorneys’ fees and disbursements, arising from or relating to:

- (a) any inaccuracy in or breach of any of the representations or warranties of Buyer contained in this Agreement or any document to be delivered hereunder; or
- (b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Buyer pursuant to this Agreement or any document to be delivered hereunder.

Section 7.04 Cumulative Remedies. The rights and remedies provided in this ARTICLE VII are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity or otherwise.

ARTICLE VIII MISCELLANEOUS

Section 8.01 Expenses. All costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section 8.02 Break-Up Fee. Buyer acknowledges its offer will be subject to higher and better offers to be solicited by Sellers. If Sellers receive from a third party a higher and better offer to purchase the Purchased Assets, and such third party offer is accepted and closes as provided by its terms and Buyer has not defaulted under this Agreement, then Buyer shall be entitled to receive from Sellers compensation in the fixed amount of \$5,000.00 for the time and expense associated with initial due diligence and negotiation of this Agreement and the value of serving as the “stalking horse” for Sellers’ marketing of the Purchased Assets, which payment shall be made to Buyer concurrently with the consummation of such third party sale.

Section 8.03 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8.03):

If to Sellers:

Riverwalk Credit Solutions, Inc.
Riverwalk Debt Solutions, Inc.
c/o Gregory S. Milligan, Receiver
P. O. Box 90099
Austin, Texas 78709
E-mail: gmilligan@harneypartners.com

If to Buyer:

Jaxx Holdings
c/o Janet Wilson
215 Saratoga Drive
Hickory Creek, TX 75065

Section 8.04 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section 8.05 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 8.06 Entire Agreement. This Agreement and the documents to be delivered hereunder constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and the

documents to be delivered hereunder, the Exhibits, the statements in the body of this Agreement will control.

Section 8.07 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed. No assignment shall relieve the assigning party of any of its obligations hereunder.

Section 8.08 No Third-party Beneficiaries. Except as provided in ARTICLE VII, this Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 8.09 Amendment and Modification. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto.

Section 8.10 Waiver. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 8.11 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Texas without giving effect to any choice or conflict of law provision or rule (whether of the State of Texas or any other jurisdiction).

Section 8.12 Submission to Jurisdiction. Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may only be instituted in the SEC ction, and each party irrevocably submits to the exclusive jurisdiction of such court in any such suit, action or proceeding.

Section 8.13 Waiver of Jury Trial. Each party acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

Section 8.14 Specific Performance. The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity.

Section 8.15 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

SELLERS:

RIVERWALK CREDIT SOLUTIONS, INC.

By: _____

Name: Gregory S. Milligan, Receiver

RIVERWALK DEBT SOLUTIONS, INC.

By: _____

Name: Gregory S. Milligan, Receiver

BUYER:

JAX HOLDINGS, LLC

By: Janet Wilson

Name: Janet Wilson

Its: Owner

EXHIBIT "A"

PURCHASED ASSETS

Item	Description	Model or VIN #	Quantity	Additional Information
Hardware				
Computer Monitors & Power Cord	DELL 24"		80	
LG 32" Monitor	LG	M#:34UM69G	1	
Laminator	SCOTCH	TL902	1	
Large Standing File Cabinets (all supplies inside)			3	
Cubicles (Cabinets, Hangers, Ethernet Cables)			45	
Ping Pong Table	STIGA	T8723	1	
Conference Room Table			1	
Keyboards, Mouse, & Mouse Pads			52	
Projector, Remote, & Screen	VIVITEK	D963HD PLUS	1	
Television & Remote	SONY & SANYO	M#:(XBR-65X850E)(XBR-49X800E)(XBR-49X800E)(FW55D25FB)	4	
Old Time Clock			1	
Server	Not being used by DeVille		1	
IT-Server	DELL		1	
Surface Pro Laptops & Cord	MICROSOFT		2	
Dell Laptops & Power Cord	DELL	SN: 33V6PC2 SN: 3SK7PC2	2	
Standalone Printer & Power Cord	BROTHER	M#: MFC-L-2720DW	3	
Epson Scanner & Cord	EPSON		8	
Access Point	Wireless hubs / access points		2	
Training Tables			4	
Round Side Table			1	

Splitter Headsets	JABRA	265 Y-TRAINER	3	
Headsets			35	
Trashcans			50	
Wall Art			13	
Power Strips			13	
KVM Switch	A device that allows you to control multiple computers from one set of Keyboard, Video Monitor, and Mouse.	RJ8T01	3	
Lenovo & Power Cord			50	
Dell PC & Power Cord			10	
VGA Cable			50	
VGA Adapter			20	
HDMI Cable			20	
Display Port Cable			20	
Ethernet Cable			50	
Extension Cord			5	
Display Port to VGA			5	
Employee Chairs			52	
Conference Room & Mgr. Chairs			13	
Guest Chair	Chairs in office where guests can sit		8	
Docking Stations	PLUGABLE	UD-3900	2	
Benches & Side Table			3	
Network Switches	Network Hardware	(SF300-24) (B7VY2Y1) (FZ2X7F1) (GCT7VS1)	4	
Plants			4	
Mini Fridge	Currently in the Riverwalk conference room	28180500260	2	
Fridge	Samsung in the breakroom area	RT21M6213SG	1	

	labeled as Riverwalk.			
Microwave	Currently in the Riverwalk conference room	M1821357604	1	
Vacuum			1	
Manager Desks			4	
Manager Cubicles			2	
License Frames			30	
TV Wall Mount			2	
Moving cart			1	
White Folding Tables			3	
Standing Desks	Varidesk and other brands		8	
Scanner	Kyrocera-(Copy Machine & Scanner) Annual Contract with a Rate.- \$893.77/ per month over 60 Months.	SN: G996XLA1021	1	
Software				
Riverwalk 360 Software	In-house built software used for daily processing of client accounts, historical notes, etc.			
Riverwalk Debt Facebook	Linked to a current employee's personal Facebook account.			
Riverwalk Credit Facebook	Linked to a current employee's personal Facebook account.			
Twilio	This is the texting service built into the Riverwalk 360 software used to			

	send out information.			
MCB	Merchants Credit Bureau.			
Stratics	Texting service used to send out information.			
3CX	Telephone system			
AWS	Cloud-based storage system.			
Cpanel				
Gsuite	All Riverwalk emails.			
Riverwalkcredit.com	Hosted through Go Daddy			
Riverwalkdebt.com	Hosted through Go Daddy			
Certain Accounts Receivable	All accounts and accounts receivable for which future services to the client are required after the Closing Date, as identified in Schedule 1.01			

EXHIBIT "B"

ASSUMED LIABILITIES

Software				
3CX	Telephone system			
Gsuite	All Riverwalk emails.			
Riverwalkcredit.com	Hosted through Go Daddy			
Riverwalkdebt.com	Hosted through Go Daddy			
Twilio	Texting service built into the Riverwalk 360-software used to send out information.			
MCB	Merchants Credit Bureau.			
Stratics	Texting service used to send out information.			
AWS	Cloud-based			

	storage system			
Cpanel				

EXHIBIT "C"

PROMISSORY NOTE

PROMISSORY NOTE

Date: _____, 20__.

Maker: Jaxx Holdings, LLC

Payee: Gregory S. Milligan, in his capacity as Receiver for Riverwalk Credit Repair, Inc. and Riverwalk Debt Solutions, Inc., as appointed in *Securities and Exchange Commission v. Kevin B. Merrill et al.*, Civil Action No. 1:18-cv-2844, United States District Court for the District of Maryland

Method of Payment/Performance: Maker shall make payments payable to Gregory S. Milligan, Receiver, by check or wire transfer on or before the 15th day of each month (“Due Date”) at the following address:

Harney Partners
Attn. Gregory S. Milligan
401 Congress Ave., Suite 1540
Austin, Texas 78701.

or at such place as may be designated from time to time in writing by Payee or the holder of the Note.

Principal Amount: U.S.D. \$64,999.98

Annual Interest Rate on Unpaid Principal Interest shall not accrue on the principal amount owed unless it is not fully paid by the maturity date. If Maker owes any amount under this loan by the Maturity Date, as defined below, interest shall accrue on all unpaid amounts at an annual rate of 6.0% until the entire principal amount, all unpaid accrued interest, and any other amounts owing under the Note have been fully repaid.

Terms of Payment: The monthly principal payment equals \$7,222.22. The first payment is due on _____, 15, 2020 [to be identified upon closing].

Annual Interest Rate on Late Payments 6% per annum on any payment that is late by more than five (5) business days from the date it is due.

Maturity Date

[to be identified upon closing, but shall allow for nine monthly payments based on a full amortization of the amount owed]

For value received, Maker unconditionally promises to pay to the order of the Payee the total principal amount identified above together with interest, if required, as set forth in this Promissory Note. Maker agrees to execute any other document(s) that are necessary or become necessary to effectuate this Promissory Notes. Maker agrees to pay the principal by making monthly payments as required under the above section titled "Terms of Payment."

Maker shall default under this Promissory Note if it fails to make any payment when due under the terms of this Promissory Note or fails to comply with or perform any other term, obligation, covenant or condition contained in this note. If Maker defaults under the terms of this Promissory Note, Payee may provide written notice of the default and allow the Maker at least twenty (20) days to cure the default. If Maker fails to cure the default as requested by Payee, then the Payee may accelerate the maturity date and require Maker to immediately pay the full amount of principal which has not been paid and all accrued interest that is owed on that amount. The failure of Payee to send written notice of any default or to accelerate the Promissory Note's maturity date shall not be considered a waiver of Payee's right to do so. In the event Payee accelerates the balance due following Maker's default, interest shall accrue on the entire unpaid balance at the rate of 6% per annum.

If this Promissory Note is given to an attorney for collection, or if suit is brought to collect, enforce, or interpret this Promissory Note, or the Promissory Note is collected through probate, bankruptcy, or other judicial proceeding, then the Payee shall be entitled to all fees, costs, and expenses relating to such collection, enforcement, or interpretation of the Promissory Note, including, without limitation, reasonable attorney's fees in addition to other amounts due.

This Promissory Note may be prepaid without penalty, in whole or in part, and in such amounts as Maker may desire and from time to time as Maker sees fit, prior to the due dates hereunder. Any such prepayment hereunder shall be applied first to accrued unpaid interest, if any, owing on this Promissory Note and the balance to principal, and interest on that prepaid principal only shall immediately cease to accrue. Prepayment of a part of this Promissory Note shall not affect Maker's obligations to make subsequent payments required by the terms of this Promissory Note and shall not affect the accrual of interest on amounts that are not pre-paid.

This Promissory Note shall be governed by and construed in accordance with the laws of the State of Texas, without regard to the conflicts of law principles thereof, and any applicable federal laws.

Unless applicable law requires otherwise, all notices and other communications required hereunder, if any, shall be in writing and shall be delivered in person or through the United States first class mail, to the parties at the addresses set forth below (which address may be changed by either party by writing delivered in accordance with these notice procedures):

If to Maker:

Jaxx Holdings, LLC
c/o Janet Wilson
215 Saratoga Dr.
Hickory Creek, TX 75065

If to Payee:

Gregory S. Milligan
c/o Buffy Klein
Husch Blackwell LLP
1900 N. Pearl St., Suite 1800
Dallas, Texas 75201

Dated: August 12th, 2020

JAXX HOLDINGS, LLC

By: Janet Wilson

Its: Owner

Print Name: Janet Wilson