

UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND
SOUTHERN DIVISION

In re SANCTUARY BELIZE LITIGATION

No: 18-cv-3309-PJM

**ORDER GRANTING RECEIVER'S MOTION FOR ORDER
DETERMINING THAT ADDITIONAL ATLANTIC INTERNATIONAL BANK
LIMITED FUNDS MAY BE USED BY RECEIVER FOR RECEIVERSHIP ESTATE
EXPENSES**

The Motion for Order Determining that Additional Atlantic International Bank Limited Funds May be Used by Receiver for Receivership Estate Expenses (the "Motion") filed by Marc-Philip Ferzan of Ankura Consulting Group, LLC ("Receiver") came before this Court for determination pursuant to regularly noticed motion. The Court, having read and considered the Motion and all pleadings and evidence filed in support thereof; and having considered that the FTC did not oppose the Motion; and considering the record in this case; and the Court having determined that the Receiver provided due and proper notice, and good cause appearing therefore, it is

ORDERED that:

1. The Motion is granted;
2. The Receiver is permitted to continue to use all interest that has accrued or will accrue on the Atlantic International Bank Limited funds that were previously turned over to the Receiver ("AIBL Funds") for the payment of any expenses of the receivership estate, including, without limitation, Court approved professional fees and costs.

3. The Receiver is permitted to use up to \$2 million of additional principal AIBL Funds for the payment of any expenses of the receivership estate, including, without limitation, Court approved professional fees and costs.

4. The \$2 million in principal AIBL Funds authorized herein to be accessed by the Receiver, as well as the \$2 million in principal AIBL Funds authorized for Receiver access by the Court's October 19, 2023 Order Granting, in Part, Receiver's Motion for Order Determining that Funds Turned Over by Atlantic International Bank May Be Used by Receiver for All Receivership Expenses, are subject to the other provisions of this Order.

5. The Receiver must seek Court approval to use the funds referenced in paragraphs 2 and 3 to the same extent it is required to seek Court approval before using any other funds in the receivership estate. The Receiver may only use the funds identified in paragraphs 2 and 3 once all other available funds in the receivership estate have been expended.

6. This Order is without prejudice to the Receiver seeking future permission from the Court to use additional AIBL Funds through the filing of a motion.

Dated:

11/18/24


HONORABLE PETER J. MESSITTE
UNITED STATES DISTRICT JUDGE