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Proposed Counsel for Reliant Life Shares, LLC,
Debtor and Debtor-In-Possession

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION

In re:

RELIANT LIFE SHARES, LLC, a
California Limited Liability Company,

Debtor and Debtor-In-Possession.

Case No. 1:24-bk-11695-MB

Chapter 11

**MOTION FOR ENTRY OF AN ORDER
(I) AUTHORIZING THE DEBTOR TO
RETAIN FORCE TEN PARTNERS, LLC
TO PROVIDE NICHOLAS RUBIN AS
CHIEF RESTRUCTURING OFFICER
AND RESTRUCTURING ADVISOR
PERSONNEL, AS NECESSARY,
EFFECTIVE AS OF THE PETITION
DATE; (II) APPROVING THE
RETENTION AGREEMENT; AND (III)
GRANTING RELATED RELIEF;
DECLARATIONS OF NICHOLAS
RUBIN AND NATHAN COOK IN
SUPPORT THEREOF**

[No Hearing Required Pursuant to Local
Bankruptcy Rule 9013-1(o)]

**TO THE HONORABLE MARTIN R. BARASH, UNITED STATES BANKRUPTCY
JUDGE, THE OFFICE OF THE UNITED STATES TRUSTEE, AND ALL INTERESTED
PARTIES:**

Reliant Life Shares, LLC, the debtor and debtor-in-possession in the above-captioned case
(the "**Debtor**"), hereby submits this *Motion for Entry of an Order (I) Authorizing the Debtor to*

1 Retain Force Ten Partners, LLC to Provide Nicholas Rubin as Chief Restructuring Officer and
2 Restructuring Advisor Personnel, as Necessary, Effective as of the Petition Date; (II) Approving the
3 Retention Agreement; and (III) Granting Related Relief (the "**Motion**"). A copy of the terms and
4 conditions of the agreement between the Debtor and Force Ten Partners, LLC ("**Force Ten**"), dated
5 October 5, 2024 (the "**Retention Agreement**"), to provide the Debtor with Nicholas Rubin ("**Mr.**
6 **Rubin**") as the Debtor's Chief Restructuring Officer ("**CRO**") and additional Force Ten restructuring
7 advisory personnel to support the CRO and the Debtor (the "**Restructuring Advisor Personnel**") is
8 attached hereto as **Exhibit 1**. A proposed form of order granting the relief requested herein (the
9 "**Proposed Order**") is attached hereto as **Exhibit 2**.

10 In support of this Motion, the Debtor submits the following memorandum of points and
11 authorities and the attached declarations of Nicholas Rubin (the "**Rubin Declaration**") and Nathan
12 Cook (the "**Cook Declaration**"), and respectfully represent as follows.

13
14 **I. STATEMENT OF FACTS**

15 **A. General Background**

16 The Debtor was formed in 2011 to buy life insurance policies from the holders of policies
17 who could either no longer afford to pay the premiums or no longer wanted to pay the premiums.
18 The Debtor would then sell fractional interests in the policies to investors, who were promised a
19 proportional share of the death benefit when the insured dies. The Debtor formed the Reliant Life
20 Shares Series Statutory Trust (the "**Trust**"), which has a series of sub-trusts, each of which holds
21 one life insurance policy and has a third-party trustee. The investors purchased an interest in a
22 specific policy and became holders of beneficial interests in the sub-trusts.

23 **B. Events Leading to this Case**

24 The filing of this case was precipitated by the need for one forum to resolve the competing
25 interests of (1) a judgment creditor who was a former owner of the Debtor and who asserts a lien
26 against certain assets of the Debtor and (2) the investors holding fractional beneficial interests in
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1 life insurance policies held by a series of trusts, some of whom have litigation pending against the
2 Debtor. The Debtor is the grantor of the trusts.

3 In 2023 and after several years of judgment enforcement efforts, the judgment creditor
4 sought the appointment of a receiver from the Los Angeles Superior Court (the "**State Court**").
5 The State Court appointed Christopher Conway of Longevity Asset Advisors, an expert in the life
6 settlement field, as the receiver (the "**Receiver**"). In August 2023, the State Court vested the
7 Receiver with sole authority to act on behalf of the Debtor and suspended the authority of all
8 members, officers, directors, and employees.

9 The Receiver found that the Debtor had no operating bank account, no access to
10 accounting records because access had been turned off for nonpayment, and some life insurance
11 policies that had already lapsed or were on the verge of lapsing, to the detriment of all involved.
12 The Receiver worked to stabilize the portfolio but, after a year in the receivership, his plan to pool
13 the assets of the sub-trusts into one trust and reallocate beneficial interests was opposed by the
14 judgment creditor, who sought an order from the State Court to require payments to be made to
15 the judgment creditor, an assignment of forfeited interests in the sub-trusts, and an order requiring
16 the Receiver to pay the premiums associated with those forfeited interests, although the Receiver
17 had no ability to do so. The State Court had not yet ruled on these requests. Because of the
18 competing interests of the various constituents and the Debtor's limited resources, a chapter 11
19 case is the best hope of preserving value for everyone in an equitable manner.

20 Shortly before the petition date, the Debtor retained Nicholas Rubin as its chief
21 restructuring officer.

22 **C. The Debtor's Chapter 11 Strategy**

23 The Debtor filed this case to ensure an equitable distribution of its assets and the assets of
24 the Trust. The Debtor's first order of business is to stabilize the portfolio of life insurance
25 policies. Simultaneously, the Debtor is preparing a disclosure statement and plan which provides
26 for the payment of claims in the order and priority prescribed by the Bankruptcy Code. The
27 Debtor also intends to work with the judgment creditor on a stipulation for use of cash collateral.
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1 The Debtor will start sending invoices to the investors to generate funds to pay the life insurance
2 premiums that will come due after November 2024. In addition, the Debtor will seek financing to
3 fund its business operations and exit from bankruptcy.

4
5 **II. THE PROPOSED RETENTION OF MR. RUBIN AND FORCE TEN**

6 **A. Services to be Provided¹**

7 As set forth in the Retention Agreement attached hereto as **Exhibit 1**, Force Ten has
8 provided the Debtor with Mr. Rubin as the Debtor's CRO and the Restructuring Advisor Personnel
9 to provide the services set forth in the Retention Agreement. The Debtor seeks the Court's
10 authorization to retain Mr. Rubin as the Debtor's CRO and the Restructuring Advisor Personnel,
11 on the same terms as set forth in the Retention Agreement, during this case, effective as of the
12 October 7, 2024, petition date (the "**Petition Date**").

13 The duties of the CRO and the Restructuring Advisor Personnel have been, and are
14 proposed to continue to be, without limitation:

- 15 (a) Managing the restructuring affairs of the Debtor, supervising the Debtor's
16 professionals, and providing periodic reports to the Debtor's independent
17 manager, Nathan Cook (the "Independent Manager");
- 18 (b) Assisting legal counsel and the Debtor in executing the Debtor's
19 restructuring efforts;
- 20 (c) Assisting in connection with motions, responses, or other court activity as
21 directed by legal counsel;
- 22 (d) Evaluating and developing restructuring plans and other strategic
23 alternatives for maximizing the value of the Debtor and its assets and
24 recommending to the Independent Manager various plans and strategic
25 alternatives from time to time, and upon receipt of Independent Manager
26 approval of a proposed course of action, using commercially reasonable

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28 ¹ The description of the services to be provided herein is a summary. The full description of the services is provided in the Retention Agreement.

1 efforts to attempt to implement such course of action, subject to, as
2 applicable, approval of any court of competent jurisdiction;

- 3 (e) Assisting in negotiations with the Debtor's creditors and the Debtor's efforts
4 to manage accounts payable and accounts receivable; and
5 (f) Preparing declarations, reports, depositions, and testimony.

6 Additionally, the CRO has and/or expects to:

- 7 (g) Participate in meetings and provide support to the Debtor and its
8 professionals in responding to information requests, communicating with
9 creditors, official committees of unsecured creditors, the Office of the
10 United States Trustee for the Central District of California (the "U.S.
11 Trustee"), other parties in interest, and professionals hired by the same;
12 (h) Advise the Independent Manager in the development, negotiation, and
13 implementation of restructuring initiatives and evaluation of strategic
14 alternatives;
15 (i) Prepare information and analysis necessary for the confirmation of a plan of
16 reorganization, including information contained in the disclosure statement
17 such as a liquidation analysis, if applicable;
18 (j) Assist in implementing a chapter 11 plan of reorganization, if applicable;
19 (k) Render testimony, as requested, about the matters regarding which Force
20 Ten and its personnel are providing services; and
21 (l) Provide such other restructuring or advisory services as are consistent with
22 the role of the CRO and/or the above-described services, requested by the
23 Debtor or counsel to the Debtor, that are not duplicative of services
24 provided by other professionals, and as agreed by Force Ten.

25 **B. Professional Compensation and Retainer**

26 As set forth in the Retention Agreement, the hourly billing rates for restructuring
27 professionals assigned to this engagement by Force Ten are as follows:
28

PROFESSIONAL	RATE RANGE
CRO	\$950
Partners	\$850 to \$950
Managing Directors	\$495 to \$795
Directors	\$495 to \$595
Analysts/Senior Analysts	\$295 to \$495
Staff	\$225 to \$325

Such rates shall be subject to Force Ten's customary annual adjustments. Notice of any such adjustment shall be given to the Debtor reasonably in advance of its effectiveness. Force Ten may add or substitute personnel during the course of this case, in which case the substituted personnel will be billed at Force Ten's customary hourly rates. In addition to compensation for services rendered by Force Ten's professionals, Force Ten will seek reimbursement for reasonable and necessary expenses incurred in connection with this case, including, but not limited to travel, meals, lodging, postage, telephone, document reproduction, computer charges, and database access fees. All fees and expenses will be billed on a monthly basis.

The Debtor believes, as does Force Ten, that the foregoing fee structure is reasonable, market-based, and designed to fairly compensate Force Ten for its work and to cover necessary and reasonable expenses. Other than as set forth herein or in the Retention Agreement, there is no proposed arrangement between the Debtor and Force Ten for compensation to be paid in this case.

As set forth in the Retention Agreement, Force Ten received a cash retainer totaling \$250,000.00 (the "Retainer"). Force Ten has deposited the Retainer in its general account and may apply the Retainer to any amounts outstanding at the termination of the engagement with the Debtor. As of the Petition Date, the balance of the Retainer was \$225,023.55.

C. Reporting Requirements

Upon Court approval of the relief requested herein, Force Ten will be employed pursuant to section 363 of the Bankruptcy Code. Because Force Ten is not being employed as a professional under section 327 of the Bankruptcy Code, Force Ten shall not be required to submit

1 fee applications pursuant to sections 330 and 331 of the Bankruptcy Code. Instead, the fees and
2 expenses incurred by Force Ten will be treated as administrative expenses of the Debtor's estate.

3 To maintain transparency and to comply with the U.S. Trustee's protocol applicable to the
4 retention of personnel under section 363 of the Bankruptcy Code (sometimes referred to as the "**J.
5 Alix Protocol**"), Force Ten will file with the Court and provide notice to the U.S. Trustee and
6 counsel to any official committee of unsecured creditors appointed (collectively, the "**Notice
7 Parties**") a report on staffing (the "**Staffing Report**") by the 20th of each month for the previous
8 month. These Staffing Reports will include the names and tasks performed by all Restructuring
9 Advisor Personnel involved in this matter. Notice for the Staffing Reports will provide for a time
10 period of fourteen (14) days for objections by parties in interest. The Staffing Reports (and Force
11 Ten's staffing for this matter) will be subject to review by the Court in the event so requested by
12 any of the Notice Parties.

13 **D. No Duplication of Services**

14 Force Ten is aware that the Debtor seeks to retain Raines Feldman Littrell LLP ("**RFL**")
15 and Stretto,² as claims and noticing agent and administrative services provider, and that the Debtor
16 may retain additional professionals during the term of the engagement. Force Ten will work
17 cooperatively with, and not duplicate the services of, the other professionals to integrate any
18 respective work performed by Force Ten on behalf of the Debtor with the work performed by the
19 other professionals.

20 **E. Indemnification**

21 Pursuant to the Retention Agreement and as more specifically set forth therein, the Debtor
22 shall indemnify and hold harmless Force Ten and each of its personnel, including the CRO,
23 together with its officers, members, partners, directors, employees and agents (each an
24 "**Indemnified Party**"), from and against any losses, claims, damages and liabilities, joint or
25 several, to which such Indemnified Party may become subject in connection with or otherwise
26 relating to or arising from any services contemplated by Force Ten's engagement with the Debtor;

27 _____
28 ² Stretto is the trade name of Bankruptcy Management Solutions, Inc. and its subsidiaries.

1 provided, however, that the Debtor will not be liable to any Indemnified Party to the extent that
2 any damages are found in final non-appealable judgment by a court of competent jurisdiction to
3 have resulted from the gross negligence or willful misconduct of such Indemnified Party. As part
4 of the indemnity, the Debtor shall reimburse Force Ten for all fees and reasonable expenses
5 incurred by Force Ten or any of its personnel in connection with the defense of any such claims,
6 or any suit or proceeding or investigation arising therefrom.

7 The Debtor believes the indemnity provisions are reasonable terms and conditions of Force
8 Ten's engagement and were, along with all terms of the Retention Agreement, negotiated by the
9 Debtor and Force Ten at arm's length and in good faith. Force Ten and the Debtor believe that the
10 indemnity provisions are comparable to those indemnification provisions generally obtained in
11 comparable engagements, both in and out of court. The Debtor respectfully submits that the
12 indemnification provisions contained in the Retention Agreement, viewed in conjunction with the
13 other terms of Force Ten's proposed retention and subject to terms of an order, are reasonable and
14 in the best interests of the Debtor, the estate, and creditors.

15
16 **III. THE QUALIFICATIONS OF MR. RUBIN AND FORCE TEN**

17 The Debtor is familiar with the professional standing and excellent reputation of Force
18 Ten, Mr. Rubin and the Restructuring Advisor Personnel, and Force Ten is well-qualified to
19 provide the services as outlined in the Retention Agreement and this Motion in light of, among
20 other things, their extensive knowledge and expertise with respect to chapter 11 proceedings.

21 Force Ten has extensive experience in providing CRO services and serving as a financial
22 advisor to debtors, creditors, trustees, official creditors' committees, and others in a wide variety of
23 bankruptcy matters, including acting as CRO, independent director, or financial advisor to the
24 debtors or the trustee in the bankruptcy proceedings of Rubio's Coastal Grill, BurgerFi
25 International, Litigation Practice Group, Corner Bakery, Tuesday Morning Corporation, Thomas

1 Health System, Inc., Watsonville Hospital Corporation, Alpha Guardian, Trade Global/Jagged
2 Peak, Sugarfina, Inc., and Carbonlite Holdings LLC.

3 Mr. Rubin has approximately 20 years of experience providing financial advisory,
4 restructuring and turnaround services and has advised companies across a diverse range of
5 industries. He has assisted clients both inside and outside of chapter 11 in addressing a variety of
6 financial, accounting, operational, liquidity, and leverage issues. He has served as the CRO in
7 recent bankruptcy cases, such as Contour Propco 1735 S. Mission LLC, Pacific Mortgage
8 Exchange, Alpha Guardian, and MRRC Hold Co. He has further served as financial advisor in
9 both in and out-of-court restructurings.

10 Force Ten was retained by the Debtor as a restructuring financial advisor to provide Mr.
11 Rubin as the Debtor's CRO and Restructuring Advisor Personnel, as necessary, to further provide
12 certain advisory services in connection with the restructuring affairs. Since the Petition Date, the
13 CRO and the Restructuring Advisor Personnel have and continue to devote substantial amounts of
14 time and effort to prosecuting this case, preparing chapter 11 bankruptcy compliance documents,
15 and managing the restructuring professionals. Due to the pre- and ongoing post-petition services
16 provided to the Debtor by Force Ten, including by Mr. Rubin and the Restructuring Advisor
17 Personnel, Force Ten is uniquely positioned to assist the Debtor in successfully navigating the
18 chapter 11 process.

19 As a result of the work performed on behalf of the Debtor, Mr. Rubin and the
20 Restructuring Advisor Personnel have acquired substantial knowledge regarding the Debtor and its
21 business and operations; are familiar with financial affairs, debt structure, operations, and related
22 matters; and are uniquely suited to deal effectively and efficiently with matters that may arise in
23 the context of this case.

24
25 **IV. DISINTERESTEDNESS OF FORCE TEN**

26 To the best of the Debtor's knowledge, information, and belief, and except to the extent
27 disclosed herein and in the Rubin Declaration, Force Ten: (i) does not hold or represent an interest
28

adverse to the Debtor's estate; and (ii) has no connection to the Debtor, its creditors, or other parties in interest, or the attorneys or accountants of any of the foregoing, or the U.S. Trustee or any person employed in the Office of the U.S. Trustee.

Although the Debtor submits that the retention of Force Ten is not governed by section 327(a) of the Bankruptcy Code, the Debtor attaches the Rubin Declaration, which discloses, among other things, any relationship that Force Ten has with the Debtor, significant creditors, or other significant parties in interest known to Force Ten. For purposes of full disclosure, Nicholas Rafatjoo, who is the son of Hamid Rafatjoo a partner at Raines Feldman Littrell LLP, is an analyst at Force Ten. As set forth in the Rubin Declaration, the Debtor does not believe that Force Ten has any conflicts of interest or a material adverse interest to the Debtor.

From time to time, Force Ten has referred work to other professionals to be retained in this case. Likewise, certain such professionals have referred work to Force Ten. In addition, given the nature of Force Ten's practice, Force Ten may be adverse to such professionals in other cases.

In addition, as set forth in the Rubin Declaration, if any new material facts or relationships are discovered or arise, Force Ten will provide the Court with a supplemental declaration.

V. LEGAL AUTHORITY

Section 363 of the Bankruptcy Code provides, in relevant part, that a debtor in possession "after notice and a hearing, may use, sell or lease, other than in the ordinary course of business, property of the estate[.]" 11 U.S.C. § 363(b)(1). Under applicable case law, courts will approve a debtor's proposed use of its assets under section 363(b)(1) of the Bankruptcy Code if it represents a sound business purpose on the part of the debtor. *See, e.g., Walter v. Sunwest Bank (In re Walter)*, 83 B.R. 14, 19–20 (B.A.P. 9th Cir. 1988); *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (Bankr. D. Del. 1999) ("In evaluating whether a sound business purpose justifies the use, sale or lease of property under Section 363(b), courts consider a variety of factors, which essentially represent a 'business judgment test.'"); *In re Martin*, 91 F.3d 389, 395 (3d Cir. 1996)

(courts defer to a trustee's judgment concerning use of property under section 363(b) when there is a legitimate business justification).

Bankruptcy courts have determined that the retention of corporate restructuring officers and advisors under section 363 of the Bankruptcy Code is an appropriate exercise of a debtor's business judgment. *See e.g., In re Nine W. Holdings, Inc.*, 588 B.R. 678, 688, 691 (Bankr. S.D.N.Y. 2018); *In re Copenhaver, Inc.*, 506 B.R. 757, 764 (Bankr. C.D. Ill. 2014).

A. The Retention and Employment of Force Ten is a Sound Exercise of the Debtor's Business Judgment

Force Ten's services are necessary and essential to the Debtor's restructuring efforts. In addition to the specific knowledge that Mr. Rubin and the Restructuring Advisor Personnel have acquired about the Debtor's business, Mr. Rubin and the Restructuring Advisor Personnel also have extensive experience providing CRO and restructuring services. Since their engagement, Force Ten and Mr. Rubin have provided invaluable assistance with, among other things: (a) reviewing and analyzing the Debtor's operations and financial results; (b) developing and implementing cash management strategies and processes, including developing a short-term cash flow forecasting tool and related reporting; (c) assisting the Debtor with completing bankruptcy compliance documents.

In essence, the Debtor is seeking to employ Force Ten to advise and guide them through challenging times and lead the restructuring of the Debtor's business and the prosecution of this case.

B. Retention of Force Ten is Critical to the Debtor's Success

Denying the relief requested herein would deprive the Debtor of the assistance of a highly qualified CRO and disadvantage the Debtor and all parties-in-interest. Indeed, the Debtor would be forced to engage a new restructuring officer and new Restructuring Advisor Personnel who lack a thorough understanding of the Debtor. Further, hiring a new restructuring officer and new Restructuring Advisor Personnel would involve a steep learning curve and additional resources—all of which are in short supply given the timeframe within which the Debtor seeks to effectuate a

1 restructuring. Accordingly, the Debtor respectfully submits that the services provided by Force
2 Ten and Mr. Rubin are critical to the success of this case and request that the Court approve the
3 Retention Agreement.

4
5 **VI. WAIVER OF BANKRUPTCY RULE 6004(a) AND 6004(h)**

6 To implement the foregoing successfully, the Debtor seeks a waiver of the notice
7 requirements under Bankruptcy Rule 6004(a) and the 14-day stay of an order authorizing the use,
8 sale, or lease of property under Bankruptcy Rule 6004(h).

9
10 **VII. CONCLUSION**

11 WHEREFORE, the Debtor respectfully requests that the Court enter the Proposed Order,
12 granting the requested relief in this Motion and granting such other and further relief as is
13 appropriate under the circumstances.

14
15 Respectfully submitted,

16 DATED: October 28, 2024

RAINES FELDMAN LITRELL LLP

17
18 By: /s/ Kyra E. Andrassy

19 HAMID R. RAFATJOO

KYRA E. ANDRASSY

20 Proposed Counsel for Debtor and Debtor-in-
21 Possession Reliant Life Shares, LLC
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DECLARATION OF NICHOLAS RUBIN

I, Nicholas Rubin, declare as follows:

1. I am a partner with Force Ten Partners, LLC ("**Force Ten**"), which is a financial advisory firm with its principal office located at 5271 California Avenue, Suite 270, Irvine, California 92617. Force 10 also has offices in the Los Angeles, Dallas, Las Vegas, and Miami metro areas. I know each of the following facts to be true of my own personal knowledge, except as otherwise stated and, if called as a witness, I could and would competently testify with respect thereto. I make this declaration in support of the *Motion for Entry of an Order (I) Authorizing the Debtor to Retain Force Ten Partners, LLC to Provide Nicholas Rubin as Chief Restructuring Officer and Restructuring Advisor Personnel, as Necessary, Effective as of the Petition Date; (II) Approving the Retention Agreement; and (III) Granting Related Relief* (the "**Motion**").

QUALIFICATIONS

2. Force Ten has extensive experience in providing CRO services and serving as a financial advisor to debtors, creditors, trustees, official creditors' committees, and others in a wide variety of bankruptcy matters, including acting as the CRO, independent director, or financial advisor in the bankruptcy proceedings of Rubio's Coastal Grill, BurgerFi International, Litigation Practice Group, Corner Bakery, Tuesday Morning Corporation, Thomas Health System, Inc., Watsonville Hospital Corporation, Alpha Guardian, Trade Global/Jagged Peak, Sugarfina, Inc., and Carbonlite Holdings LLC.

3. I have approximately 20 years of experience providing financial advisory, restructuring and turnaround services and have advised companies across a diverse range of industries. I have assisted clients both inside and outside of chapter 11 in addressing a variety of financial, accounting, operational, liquidity, and leverage issues. I served as the CRO in recent bankruptcy cases, such as Contour Propco 1735 S. Mission LLC, Pacific Mortgage Exchange, Alpha Guardian, and MRRC Hold Co. I have served as financial advisor in both in and out-of-court restructurings.

1 4. On October 5, 2024, Force Ten was retained by the Debtor as a restructuring
2 financial advisor to provide myself as the Debtor's CRO and Restructuring Advisor Personnel, as
3 necessary, to provide certain advisory services in connection with the Debtor's restructuring
4 advisors. Since that time, myself and the Restructuring Advisor Personnel have and continue to
5 devote substantial amounts of time and effort to managing the restructuring professionals,
6 prosecuting this case, and preparing chapter 11 bankruptcy compliance documents, among other
7 things.

8 5. As a result of the work performed on behalf of the Debtor, myself and the
9 Restructuring Advisor Personnel have acquired substantial knowledge regarding the Debtor and its
10 business and operations; are familiar with financial affairs, debt structure, operations, and related
11 matters; and are uniquely suited to deal effectively and efficiently with matters that may arise in
12 the context of this case.

13 6. As set forth in the Motion, under the Retention Agreement, Force Ten has provided
14 the Debtor with myself as the Debtor's CRO and the Restructuring Advisor Personnel to provide
15 the services set forth in the Retention Agreement. My and the Restructuring Advisor Personnel's
16 duties have been, and are proposed to continue to be, those duties customarily performed by
17 individuals holding similar executive positions.

18 7. Subject to further order of the Court, and consistent with the Retention Agreement,
19 the responsibilities of Force Ten include the following, without limitation:

- 20
- 21 (a) Manage the restructuring affairs of the Debtor, supervise the Debtor's
22 professionals, and provide periodic reports to the Debtor's Independent
23 Manager;
- 24 (b) Assist legal counsel and the Debtor in executing the Debtor's restructuring
25 efforts;
- 26 (c) Assist in connection with motions, responses, or other court activity as
27 directed by legal counsel;
- 28 (d) Evaluate and develop restructuring plans and other strategic alternatives for
maximizing the value of the Debtor and its assets and recommend to the
Independent Manager various plans and strategic alternatives from time to

time, and upon receipt of Independent Manager approval of a proposed course of action, use commercially reasonable efforts to attempt to implement such course of action, subject to, as applicable, approval of any court of competent jurisdiction;

(e) Assist in negotiations with the Debtor's creditors and the Debtor's efforts to manage accounts payable and accounts receivable; and

(f) Prepare declarations, reports, depositions, and testimony.

Additionally, I have and/or expect to:

(g) Participate in meetings and provide support to the Debtor and its professionals in responding to information requests, communicating with creditors, official committees of unsecured creditors, the Office of the United States Trustee for the Central District of California (the "U.S. Trustee"), other parties in interest, and professionals hired by the same;

(h) Advise senior management and the Independent Manager in the development, negotiation, and implementation of restructuring initiatives and evaluation of strategic alternatives;

(i) Prepare information and analysis necessary for the confirmation of a plan of reorganization, including information contained in the disclosure statement such as a liquidation analysis, if applicable;

(j) Assist in implementing a chapter 11 plan of reorganization, if applicable;

(k) Render testimony, as requested, about the matters regarding which Force Ten and its personnel are providing services; and

(l) Provide such other restructuring or advisory services as are consistent with the role of the CRO and/or the above-described services, requested by the Debtor or counsel to the Debtor, that are not duplicative of services provided by other professionals, and as agreed by Force Ten.

For the avoidance of doubt, the provision of any additional services by Force Ten will require prior written agreement between the Debtor and Force Ten.

PROFESSIONAL COMPENSATION

8. As set forth in the Retention Agreement, the hourly billing rates for restructuring professionals assigned to this engagement by Force Ten are as follows:

PROFESSIONAL	RATE RANGE
CRO	\$950
Partners	\$850 to \$950
Managing Directors	\$495 to \$795
Directors	\$495 to \$595
Analysts/Senior Analysts	\$295 to \$495
Staff	\$225 to \$325

Such rates shall be subject to Force 10's customary annual adjustments. Notice of any such adjustment shall be given to the Debtor reasonably in advance of its effectiveness. Force 10 may add or substitute staff, in which case the staff will be billed at Force 10's standard hourly rates. In addition to compensation for services rendered by Force Ten's professionals, Force Ten will seek reimbursement for reasonable and necessary expenses incurred in connection with this case, including, but not limited to travel, meals, lodging, postage, telephone, document reproduction, computer charges, and database access fees. All fees and expenses will be billed on a monthly basis.

9. Other than as set forth herein or in the Retention Agreement, there is no proposed arrangement between the Debtor and Force Ten for compensation to be paid in this case.

10. As set forth in the Retention Agreement, Force Ten received a cash retainer totaling \$250,000.00 (the "**Retainer**"). After drawing down on the Retainer for prepetition services, Force Ten continues to hold a Retainer in the amount of \$225,023.55.

STAFFING REPORTS

11. Force Ten will file with the Court and provide notice to the U.S. Trustee and counsel to any official committee of unsecured creditors appointed (collectively, the "**Notice Parties**") a report on staffing (the "**Staffing Report**") by the 20th of each month for the previous

1 month. These Staffing Reports will include the names and tasks performed by all Restructuring
2 Advisor Personnel involved in this matter. Notice for the Staffing Reports will provide for a time
3 period of fourteen (14) days for objections by parties in interest. The Staffing Reports (and Force
4 Ten's staffing for this matter) will be subject to review by the Court in the event so requested by
5 any of the Notice Parties.

INDEMNIFICATION

6
7 12. As a material part of the consideration for which Force Ten and its personnel have
8 agreed to provide the services herein, pursuant to the Retention Agreement, Force Ten has
9 requested that the Debtor, and the Debtor has agreed, to indemnify Force Ten and each of its
10 personnel as set forth in the Retention Agreement. The indemnification provisions were a material
11 part of the inducement for Force Ten to enter into the Retention Agreement and provide the
12 services thereunder, including supplying me to serve as the CRO to the Debtor.

NO DUPLICATION OF SERVICES

13
14 13. Force Ten shall use its reasonable, best efforts to ensure its services will
15 complement, and not duplicate, the services rendered by any other professionals retained in this
16 chapter 11 case.

DISINTERESTEDNESS

17
18 14. It is my understanding that the elements of section 327 of the Bankruptcy Code and
19 Bankruptcy Rule 2014 are not necessary or relevant in connection with Force Ten's and my
20 employment, which is being requested pursuant to section 363 of the Bankruptcy Code.
21 Nevertheless, in connection with the proposed employment and retention of Force Ten by the
22 debtor, Force Ten undertook a conflicts analysis to determine whether it had any conflicts or other
23 relationships and connections that might cause it to hold or represent an interest adverse to the
24 Debtor. Specifically, Force Ten reviewed its client database and firm records. To the best of my
25 knowledge, information, and belief, Force Ten: (i) does not hold or represent an interest adverse to
26 the Debtor's estate; and (ii) has no connection to the Debtor, its creditors, or other parties in
27 interest, or the attorneys or accountants of any of the foregoing, or the U.S. Trustee or any person
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1 employed in the Office of the U.S. Trustee. For purposes of full disclosure, Nicholas Rafatjoo,
2 who is the son of Hamid Rafatjoo a partner at Raines Feldman Littrell LLP, is an analyst at Force
3 Ten.

4 15. As part of its diverse practice, Force Ten appears in numerous cases, proceedings
5 and transactions involving many different attorneys, accountants, investment bankers, and
6 financial consultants, some of whom may represent claimants and parties in interest in this chapter
7 11 case. Further, Force Ten has in the past, and may in the future, be represented or employed by
8 attorneys and law firms, some of whom may be involved in this chapter 11 case. In addition,
9 Force Ten has been in the past, and likely will be in the future, engaged in matters unrelated to the
10 Debtor or this chapter 11 case in which it works with other professionals involves in this case. To
11 the best of my knowledge, information, and belief, insofar as I have been able to ascertain after
12 reasonable inquiry, none of the business relations constitute interests adverse to the debtor.

13 16. To the best of my knowledge, information, and belief, insofar as I have been able to
14 ascertain after reasonable inquiry, neither I nor any of Force Ten's professional employees (a) have
15 any connection with the Debtor, its creditors, the U.S. Trustee, any Parties-in-Interest in this
16 chapter 11 case, or their respective attorneys or accounts, or (b) are related or connected to any
17 United States Bankruptcy Judge for the Central District of California, the U.S. Trustee, or any
18 employee of the U.S. Trustee.

19 17. To the best of my knowledge, information, and belief, insofar as I have been able to
20 ascertain after reasonable inquiry, Force Ten has not been retained to assist any entity or person
21 other than the Debtor on matters relating to, or in direct connection with, this chapter 11 case. If
22 the Debtor is authorized by the Court to employ and retain Force Ten, Force Ten will not accept
23 any engagement or perform any service for any entity other than the Debtor in this chapter 11
24 case. Force Ten will, however, continue to provide professional services to entities that may be
25 creditors or equity security holders of the Debtor or parties-in-interest in this chapter 11 case,
26 provided that such services do not relate to, or have any direct connection with, this chapter 11
27 case.
28

1 18. To the best of my knowledge, information, and belief, insofar as I have been able to
2 ascertain after reasonable inquiry, Force Ten:

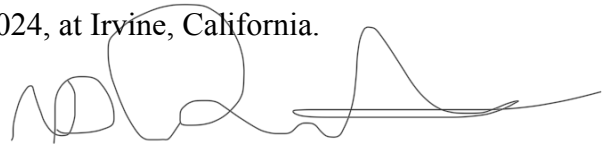
- 3 a. Is not a creditor of the Debtor (including by reason of unpaid fees for prepetition
4 services) or an equity holder of the Debtor;
- 5 b. Is not and has not been, within two years before the date of the filing of the
6 petition, a director, officer (other than by virtue of myself serving as CRO of the
7 Debtor), or an employee of the Debtor; and
- 8 c. Does not have any interest materially adverse to the interests of the Debtor's
9 estate, or of any class of creditors or equity holders, by reason of any direct or
10 indirect relationship to, connection with, or interest in, the Debtor, or for any
11 other reason.

12 19. No agreement currently exists to share with any other person or firm any
13 compensation received by Force 10 for its services in this case, except in connection with the
14 compensation of any employee. If any such agreement is entered into, Force 10 will undertake to
15 amend and supplement this declaration to disclose the terms of any such agreement.

16 20. To the best of my knowledge, information, and belief, insofar as I have been able to
17 ascertain after reasonable inquiry, no promises have been received by Force 10, or by any
18 employee thereof, as to compensation in connection with this case other than in accordance with
19 the provisions of the Bankruptcy Code.

20 I declare under penalty of perjury under the laws of the United States of America that the
21 foregoing is true and correct.

22 Executed on this 28th day of October, 2024, at Irvine, California.

23 
24 _____
25 NICHOLAS RUBIN
26
27
28

DECLARATION OF NATHAN COOK

I, Nathan Cook, declare as follows:

1. I am the independent manager of Reliant Life Shares, LLC, a California limited liability company, the debtor and debtor-in-possession in the above-captioned case (the "**Debtor**"). I know each of the following facts to be true of my own personal knowledge, except as otherwise stated and, if called as a witness, I could and would competently testify with respect thereto. I make this declaration in support of the *Motion for Entry of an Order (I) Authorizing the Debtor to Retain Force Ten Partners, LLC to Provide Nicholas Rubin as Chief Restructuring Officer and Restructuring Advisor Personnel, as Necessary, Effective as of the Petition Date; (II) Approving the Retention Agreement; and (III) Granting Related Relief* (the "**Motion**").

2. Unless otherwise defined in this declaration, all terms defined in the Motion are incorporated herein by this reference.

3. I have reviewed the Motion and support the Debtor's retention of Force Ten Partners, LLC, including with Mr. Rubin to serve as the Debtor's CRO, on the terms and conditions set forth in the Motion.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 28th day of October, 2024, at Manhattan Beach, California.



NATHAN COOK

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EXHIBIT 1
Retention Agreement



5271 California, Suite 270
Irvine, California 92617
Force10partners.com
(949) 357-2360

October 5, 2024

Reliant Life Shares, LLC
15260 Ventura Boulevard
Suite 1420
SHERMAN OAKS, CA 91403

Attn: Nathan Cook, Manager

Re: Force Ten Partners, LLC — Engagement Agreement

Dear Mr. Cook,

We appreciate the opportunity to work with Reliant Life Shares, LLC, a California limited liability company, and its subsidiaries (each a "Company" and collectively, "Companies"). This Engagement Agreement ("Agreement") confirms and sets forth the terms and conditions of the engagement between the Companies and Force Ten Partners, LLC ("Force 10") regarding the scope of the services to be performed by Force 10 (the "Engagement") and the basis of compensation for those services.

1. Description of Services.

(a) Executive Services – Chief Restructuring Officer. During the term of this Engagement, Force 10 shall provide Nicholas Rubin to the Companies to serve as chief restructuring officer ("CRO") for each Company. If Nicholas Rubin is unable to serve as CRO, Force 10 and the Companies will work collaboratively to select a replacement CRO. The CRO will work under the direction of, and report to, the Manager of each respective Company to: (i) manage the Companies' restructuring efforts; (ii) manage the Companies' efforts to reorganize their assets and liabilities for the benefit of their respective stakeholders, including, without limitation, authorizing the CRO to administer and carry out each Company's duties as a debtor-in-possession, if applicable; and (iii) such other duties as directed by the Manager and agreed to by the CRO.

(b) Restructuring Services. Nicholas Rubin, as CRO, and Force 10 in aid of the CRO, will seek to utilize the Companies' employees to efficiently provide the following services ("Restructuring Services"), as appropriate:

- (i) Manage the restructuring affairs of the Companies, supervise the Companies' professionals and provide periodic reports to the Board;
- (ii) Assist legal counsel and the Companies in executing the Companies' restructuring efforts;
- (iii) Assist in connection with motions, responses, or other court activity as directed by legal counsel;
- (iv) Evaluate and develop restructuring plans and other strategic alternatives for maximizing the value of the Companies' and their assets. The CRO, in coordination with the Companies' other professionals, may recommend to the manager various plans and strategic alternatives from time to time, and upon receipt of Board's approval of a proposed course of action, the CRO shall use commercially reasonable efforts to

attempt to implement such course of action, subject, as applicable, to the approval of any court of competent jurisdiction;

(v) Assist in negotiations with the Companies' creditors and the Companies' efforts to manage accounts payable and accounts receivable; and

(vi) Prepare and offer declarations, reports, depositions, and testimony.

(c) Additional Personnel. To address and handle the Restructuring Services, the CRO may utilize, through Force 10, additional personnel with appropriate professional experience.

(d) Reporting. The CRO shall act under the direction, control, and guidance of the Manager and shall serve at the Managers pleasure.

(e) Force 10 Personnel. The CRO will continue to be engaged by Force 10 while rendering services to the Companies. The CRO and Force 10 will continue to work on unrelated matters, which will not unduly interfere with services rendered under this Engagement.

(f) Reliance. Each Company shall use commercially reasonable efforts to: (i) provide the CRO and Force 10 and its personnel with access to management and other representatives of the Companies; and (ii) to furnish all data, material, and other information concerning the business, assets, liabilities, operations, cash flows, properties, financial condition and prospects of the Companies that such personnel reasonably request in connection with the services to be provided under this Engagement. The CRO, Force 10 and its personnel may rely, without further independent verification, on the accuracy and completeness of all information that is furnished by or on behalf of a Company or otherwise reviewed by such personnel in connection with the services to be provided under this Engagement. The Company acknowledges and agrees that the CRO and Force 10 and its personnel are not responsible for the accuracy or completeness of such information and shall not be responsible for any inaccuracies or omissions therein. The CRO and Force 10 and its personnel are under no obligation to update data submitted to them.

(g) Projections. You understand that the services to be rendered by the CRO and Force 10 and its personnel may include the preparation of projections and other forward-looking statements, and that numerous factors can affect the actual results of the Company's operations, which may materially and adversely differ from those projections and other forward-looking statements. Also, you understand that the CRO and Force 10 and its personnel will be relying on information provided by the Company, its management, employees, and other professionals, in preparation of those projections and other forward-looking statements.

(h) Limitations of Duties.

(i) Neither the CRO nor Force 10 nor any of its personnel make any representations or guarantees that the goals of this Engagement will be achieved, that a restructuring will be realized, or that any plan or strategic alternative recommended or implemented by the CRO and Force 10 or any of its personnel will be more successful than any other possible proposals or strategic alternatives.

(ii) Neither the CRO nor Force 10 shall be deemed to be the employer (or co-employer with any Company) of any of the Company's employees, and shall not have the power to fire, hire, or promote any of the Company's employees or sign any checks payable to the employees. The Company's employees shall at all times be and remain exclusively employees of the Company that employs it.

(iii) Neither the CRO nor Force 10 nor any of its personnel shall have a role in decisions related to the Company's employees' wages, hours and days of work, employee policies, employee record maintenance, business expense reimbursements, wage statements, wage penalties, employee classification as independent contractors or exempt employees, or any other condition of employment. These responsibilities are retained by the Company.

(iv) Neither the CRO nor Force 10 nor any of its personnel assume any responsibility for the Company's decision to pursue, or not pursue any business strategy, or to effect, or not to effect any Transaction. Force 10

and its personnel shall only be responsible for the implementation the proposals approved by the Board and only to the extent and in the manner authorized by and directed by the Board.

(v) Neither the CRO nor Force 10 nor any of its personnel assume any responsibility for the Company's filings with Securities and Exchange Commission, NASDAQ, any other securities market, or any applicable regulator.

(i) Modifications. This Engagement is fluid, and the specific scope of services may change. In the event circumstances arise and the scope of requested services expands, Force 10 and the Manager will consult with respect to amendments and modifications to this Engagement.

2. Compensation. In consideration of Force 10's acceptance of this Engagement, the Company agrees:

(a) Hourly Fees. To pay Force 10 for the hourly rate of its personnel engaged in providing services pursuant to the Engagement. The initial hourly rates agreed to for the Engagement are:

Partners	\$850-\$950
Managing Directors	\$495-\$795
Directors	\$425-\$595
Analysts	\$255-\$400

Force 10 generally adjusts its hourly rates on an annual basis and the above rates reflect the current rates for the calendar year 2024. The CRO's hourly fee is \$950.

(b) Expenses. The Companies shall reimburse the CRO and Force 10 for their reasonable and documented out-of-pocket expenses incurred in connection with the Engagement, including travel, lodging, duplicating, computer research, messenger services, and telephone charges; provided that expenses must be pre-approved by the Manager for costs exceeding \$10,000 in a given calendar month.

(c) Payment Terms. The Companies shall pay Force 10's hourly fees and reimburse its expenses within ten (10) business days of the Managers receipt of an invoice for such services and itemized expenses.

(d) Retainer. As reasonably practicable after the execution of this Agreement, the Companies shall pay Force 10 an advance payment retainer in the amount of \$250,000.00 Force 10 will deposit the retainer in its general account (and shall not be held in trust, escrow or otherwise held as security). Force 10 may apply the retainer to any amounts outstanding at the termination of this Engagement. Force 10 shall remit to the appropriate Company the remaining balance of the retainer following the termination of the Engagement and upon the satisfaction of all of the Companies' obligations hereunder.

2. Term.

(a) The term of this Engagement shall commence as of the date set forth above and shall continue until the Engagement is completed unless terminated with or without cause by either the Company or Force 10 on thirty (30) days prior written notice, in which event all compensation and expenses owing to Force 10 through the date of such termination (including fees and expenses incurred prior to but invoiced after such termination) shall be immediately due and payable. All provisions of this Agreement setting forth rights or obligations that extend beyond the termination of the Agreement shall survive and shall continue to bind the parties.

(b) Force 10 may withdraw from this Engagement and terminate its obligations hereunder and the CRO and any other officers and/or managers of the Companies may resign from their respective positions upon written notice to the Board if any of the Companies make it unethical or unreasonably difficult for the CRO, Force 10 or its personnel to fulfill the terms of this Engagement or otherwise perform their duties under this Engagement.

3. No Audit. Force 10 and its personnel are not being requested to perform and are not agreeing to undertake an accounting audit, review, or compilation, or any other type of financial statement reporting engagement that is subject to the rules of the American Institute of Certified Public Accountants, the Securities Exchange Commission, or any other state or national professional or regulatory body.

4. No Third-Party Beneficiary. The Companies acknowledge that all advice and work product given by Force 10 or any of its personnel in connection with this Engagement is intended solely for the benefit and use of the Companies, including its management and Board, in their capacities as such, in considering the matters to which this Engagement relates. Without Force 10's specific case-by-case written approval, the Companies agree that the advice and any work product shall not be used for any other purpose and that they shall not be reproduced, disseminated, quoted or referred to other than for the exclusive purpose of accomplishing the tasks that are the subject matter of this Engagement during the term of this Engagement, except as otherwise required by law.

5. Conflicts.

(a) The CRO and Force 10 are not currently aware of any relationship that would create a conflict of interest with any of the Companies or those parties-in-interest of which you have made us aware. Because the CRO is a financial consultant and independent fiduciary and Force 10 is a financial advisory and consulting firm that serves clients in numerous cases and industries, both in and out of court, it is possible that the CRO and/or Force 10 may have rendered services to or have business associations with other entities or people which had or have or may have relationships with any of the Companies, including creditors of the Companies. The CRO and Force 10 will not represent the interests of any such entities or people in connection with this matter.

(b) Each Company and each of their subsidiaries acknowledges and agrees that the services provided under this Engagement are being provided on behalf of each of them and each of them hereby waives any and all conflicts of interest that may arise on account of the services being provided on behalf of any of their affiliates or subsidiaries. Based on our current understanding of the financial and business relationships between the Companies it appears there is alignment of interest between each Company. To the extent an unknown and unforeseen irreconcilable conflict between the Companies and the manager for a Company concludes that the CRO cannot be the CRO of each Company, each Company agrees that the CRO will remain the CRO of Reliant Life Shares, LLC., and resign as the CRO of the other Companies.

6. Confidentiality. Force 10 and its personnel shall keep confidential all non-public information received from the Companies in conjunction with this Engagement, except: (i) as requested by the Companies or its legal counsel; (ii) as required by legal proceedings; or (iii) as reasonably required in the performance of this Engagement. All confidentiality obligations shall cease as to any part of such information that is or becomes public other than as a result of a breach of this provision.

7. Indemnification and Limitations on Liability.

(a) The Companies shall indemnify and hold harmless the CRO to the greatest extent provided in their respective organizational documents for indemnifying any other officer of the Company. Furthermore, the Companies shall indemnify and hold harmless Force 10 and each of its personnel, including the CRO, together with its officers, members, partners, directors, employees and agents (each an "Indemnified Party"), from and against any losses, claims, damages and liabilities, joint or several (collectively, the "Damages"), to which such Indemnified Party may become subject in connection with or otherwise relating to or arising from any services contemplated by this Engagement or performance of services by an Indemnified Party thereunder, including any liability to or on account of any employees of any Company, and will reimburse each Indemnified Party for all fees and reasonable and documented out-of-pocket expenses (including the fees and reasonable and documented out-of-pocket expenses of counsel) (collectively,

“Expenses”) as incurred in connection with investigating, preparing, pursuing or defending any threatened or pending claim, action, proceeding or investigation (collectively, “Proceedings”) arising therefrom, whether or not such Indemnified Party is a formal party to such Proceeding; provided, however, that the Companies will not be liable to any specific Indemnified Party to the extent that any Damages are found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from, the gross negligence or willful misconduct of such specific Indemnified Party seeking indemnification hereunder. No Indemnified Party shall have any liability (whether direct or indirect, in contract, tort or otherwise) to the Companies or any person asserting claims on behalf of Companies’ arising out of or in connection with any services contemplated by this Engagement or the performance of services by any Indemnified Party thereunder except to the extent that any Damages are found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from, the gross negligence or willful misconduct of the Indemnified Party.

(b) If for any reason other than in accordance with this Engagement, the foregoing indemnity is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless, the Companies agree to contribute to the amount paid or payable by an Indemnified Party as a result of such Damages (including all Expenses incurred) in such proportion as is appropriate to reflect the relative benefits to the Companies’ and/or its stakeholders or beneficiaries on the one hand, and Force 10 on the other hand, in connection with the matters covered by this Engagement and this Section 7 or, if the foregoing allocation is not permitted by applicable law, not only such relative benefits but also the relative faults of such parties as well as any relevant equitable considerations. The Companies agree that for purposes of this paragraph the relative benefits to the Companies’ and/or its stakeholders or beneficiaries and Force 10 in connection with the matters covered by this Engagement and this Section 8 will be deemed to be in the same proportion that the total value paid or received or to be paid or received by Companies’ and/or its stakeholders or beneficiaries in connection with the Damages, bears to the fees paid to Force 10 under the Engagement; provided, however, that (a) in no event will the total contribution of all Indemnified Parties to all such Damages exceed the amount of fees actually received and retained by Force 10 under this Engagement (excluding any amounts received by Force 10 as reimbursement of expenses) and (b) the Companies shall have no obligation to make any contribution to the extent that any Damages are found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the applicable Indemnified Party.

(c) The Companies shall not enter into any waiver, release or settlement of any Proceeding (whether or not Force 10 or any other Indemnified Party is a formal party to such Proceeding) in respect of which indemnification may be sought hereunder without the prior written consent of Force 10 (which consent will not be unreasonably withheld), unless such waiver, release or settlement (i) includes an unconditional release of Force 10 and each Indemnified Party from all liability arising out of such Proceeding and (ii) does not contain any factual or legal admission by or with respect to any Indemnified Party or any adverse statement with respect to the character, professionalism, expertise or reputation of any Indemnified Party or any action or inaction of any Indemnified Party.

(d) If any Indemnified Party is entitled to indemnification under this Agreement with respect to any action or proceeding brought by a third party, the Companies shall be entitled to assume the defense of any such action or proceeding with counsel reasonably satisfactory to the Indemnified Party. Upon assumption by the Companies of the defense of any such action or proceeding, the Indemnified Party shall have the right to participate in such action or proceeding and to retain its own counsel but the Companies shall not be liable for any legal expenses of other counsel subsequently incurred by such Indemnified Party in connection with the defense thereof unless (i) the Companies have agreed to pay such fees and expenses, (ii) the Companies shall have failed to employ counsel reasonably satisfactory to the Indemnified Party in a timely manner, or (iii) the Indemnified Party shall have been advised by counsel that there are actual or potential conflicting interests between the Companies and the Indemnified Party, including situations in which there are one or more legal defenses available to the Indemnified Party that are different from or additional to those available to the Companies; provided, however, that the Companies shall not, in connection with any one such action or proceeding or separate but substantially similar actions or

proceedings arising out of the same general allegations, be liable for the fees and expenses of more than one separate firm of attorneys at any time for all Indemnified Parties, except to the extent that local counsel, in addition to its regular counsel, is required in order to effectively defend against such action or proceeding.

(e) The CRO and any other officers or managers provided by Force 10 pursuant to this Engagement shall be insured as officers of the Companies under the Companies' director and officer liability insurance policies. The Company shall maintain director and officer liability insurance purchased by the Company and shall maintain such insurance and purchase an appropriate tail if the policies are to expire and not be replaced by substantially similar or better policies for the period through which claims can be made against such persons. At Force 10's request the Companies shall acquire appropriate additional insurance solely insuring the CRO and any other officers or managers provided by Force 10.

(f) The provisions of this Section 8 are contractual obligations, and no change in applicable law or any of the Companies' organizational documents, bylaws or any other agreement or undertaking or insurance policy shall affect the CRO's, Force 10's or any of Force 10's personnel's rights under this Section.

8. Joint and Several Liability. Each Company and each of its subsidiaries hereby agrees that they are each jointly and severally liable to Force 10 for the Companies' representations, warranties, covenants, liabilities and obligations as set forth in this Engagement. Force 10 and its personnel may seek to enforce, in their sole discretion, any of their respective rights and remedies against any Company and any of their subsidiaries in any order and at any time.

9. Limitations of Liability. If Force 10 or any of its personnel are otherwise in breach of or default under this Engagement, then the maximum liability of Force 10 and such personnel in the aggregate with respect to such breach or default shall be limited to an amount equal to the fees actually paid to Force 10 (excluding any amounts received by Force 10 as reimbursement of expenses) pursuant to this Engagement as of such date.

10. Successors and Assigns. This Engagement shall inure to the benefit of, and be binding upon, the Companies and Force 10 and their respective successors and assigns. Neither party may assign its rights and/or obligations under this Engagement without the written consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed.

11. Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of California, without reference to principles of conflicts of law. Any action arising from or related in any way to this Engagement shall be brought only in the Federal or state courts located in California or in a court of competent jurisdiction over any Company if such Company seeks chapter 11 protection.

12. Independent Contractor. Force 10 and its personnel serve as independent contractors to the Companies pursuant to the terms of this Engagement. This Engagement does not create and shall not be construed to create a relationship of principal and agent, joint venture, co-partners, employer and employee or any similar relationship and the parties hereto expressly deny the existence of any such relationship.

13. No Attorney-Client Relationship or Provision of Legal Services. Certain Force 10 personnel, are attorneys. Neither this engagement nor any services provided by Force 10 or its personnel pursuant to this engagement shall give rise to an actual or imputed attorney-client relationship between any such attorney and any Company or its officers, directors, or principals. The Company agrees and acknowledges that neither it nor any of its officers, directors, or principals has any attorney-client relationship with any other personnel affiliated with Force 10. The Engagement of Force 10 is not an engagement of Force 10 to provide legal advice. The services provided by Force 10 and Force 10's personnel are business advice and do not constitute legal advice.

14. Miscellaneous. No amendment of this Engagement or waiver of any provision hereof will be binding

unless set forth in a writing signed by the Companies and Force 10. No failure or delay by a party in exercising any right, power or privilege hereunder will operate as waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder. The invalidity or unenforceability of any provision of this letter agreement will not affect the validity or enforceability of any other provision of this letter agreement, each of which will remain in full force and effect. This Engagement may be executed in counterparts, each of which will be deemed to be an original, and all of which will constitute one and the same instrument. Signatures delivered electronically will have the same force and effect as original signatures.

[Signatures on following page.]

If this Agreement is acceptable to you, please execute and return it to acknowledge your agreement to its terms.

FORCE TEN PARTNERS, LLC,
a Delaware limited liability company

By: 
Name: Nicholas Rubin
Its: Authorized Signatory

COMPANIES:

RELIANT LIFE SHARES, LLC
a California limited liability company

By: 
Name: Nathan Cook
Its: Manager

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EXHIBIT 2
Proposed Order

RAINES FELDMAN LITTRELL LLP

Hamid R. Rafatjoo, State Bar No. 181564

hrafatjoo@raineslaw.com

Kyra E. Andrassy, State Bar No. 207959

kandassy@raineslaw.com

1900 Avenue of the Stars, 19th Floor

Los Angeles, CA 90067

Telephone: (310) 440-4100

Facsimile: (310) 691-1367

Proposed Counsel for Reliant Life Shares, LLC,

Debtor and Debtor-In-Possession

UNITED STATES BANKRUPTCY COURT

CENTRAL DISTRICT OF CALIFORNIA - SAN FERNANDO VALLEY DIVISION

In re:

RELIANT LIFE SHARES, LLC, a
California Limited Liability Company,

Debtor and Debtor-In-Possession.

Case No. 1:24-bk-11695-MB

Chapter 11

**ORDER GRANTING MOTION FOR
ENTRY OF AN ORDER (I)
AUTHORIZING THE DEBTOR TO
RETAIN FORCE TEN PARTNERS, LLC
TO PROVIDE NICHOLAS RUBIN AS
CHIEF RESTRUCTURING OFFICER
AND RESTRUCTURING ADVISOR
PERSONNEL, AS NECESSARY,
EFFECTIVE AS OF THE PETITION
DATE; (II) APPROVING THE
RETENTION AGREEMENT; AND (III)
GRANTING RELATED RELIEF**

Having read and considered the motion (the "**Motion**")¹ of the above-captioned debtor and debtor in possession (the "**Debtor**") for entry of an order (i) authorizing the Debtor to retain Force Ten Partners, LLC to provide Nicholas Rubin as Chief Restructuring Officer and Restructuring Advisor Personnel, as necessary, effective as of the Petition Date; (ii) approving the Retention Agreement; and (iii) granting related relief; and all evidence submitted in support of the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court

¹ Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

1 having found that it may enter a final order consistent with Article III of the United States
2 Constitution; and this Court having found that venue of this proceeding and the Motion in this
3 district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the
4 relief requested in the Motion is in the best interests of the Debtor's estate, creditors, and other
5 parties in interest; and this Court having found that the Debtor's notice of the Motion and
6 opportunity for a hearing on the Motion were appropriate under the circumstances and no other
7 notice need be provided; and this Court having determined that the legal and factual bases set forth
8 in the Motion establish just cause for the relief granted herein; and after due deliberation and
9 sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**

10 1. The Motion is granted.

11 2. The Retention Agreement is approved. To the extent this Order is inconsistent with
12 the terms of Retention Agreement, the terms of this Order shall govern.

13 3. The Debtor is authorized to engage Force Ten to provide Mr. Rubin as CRO and
14 the Restructuring Advisor Personnel to perform the services described in the Motion, and in
15 accordance with the Retention Agreement, effective as of the Petition Date, subject to the
16 following terms, which apply notwithstanding anything in the Motion or any exhibits related
17 thereto (including, but not limited to, the Retention Agreement) to the contrary:

- 18 (a) Force Ten and its affiliates shall not act in any other capacity (*e.g.*, without
19 limitation, as claims agent/claims administrator, financial advisor, or
20 investor/acquirer) in connection with the case.
- 21 (b) In the event the Debtor seeks to have Force Ten personnel assume executive
22 officer positions that are different than the positions disclosed in the
23 Motion, or to materially change the terms of the Retention Agreement, by
24 either (i) modifying the functions of the personnel, (ii) adding new
25 personnel, or (iii) altering or expanding the scope of the Retention
26 Agreement, a motion to modify the retention shall be filed.
- 27 (c) Force Ten shall file with the Court, with copies to the U.S. Trustee and
28 counsel to the Official Committee of Unsecured Creditors appointed in this
case, if any, (together, the "**Notice Parties**"), a monthly report of staffing on
the engagement for the previous month (the "**Staffing Reports**"). Such
reports shall contain summary charts that describe the services provided,
identify the compensation earned by each executive officer and staff
employee provided, and itemize the expenses incurred. Time records shall
(i) be appended to the reports, (ii) contain detailed time entries describing
the task(s) performed, and (iii) be organized by project category. Where

1 personnel are providing services at an hourly rate, the time entries shall
2 identify the time spent completing each task in one-hour increments and the
3 corresponding charge (time multiplied by hourly rate) for each task; where
4 personnel are providing services at a "flat" rate, the time entries shall be
5 kept in hourly increments. All compensation shall be subject to review by
6 the Court in the event an objection is filed.

7 (d) No principal, employee, or independent contractor of Force Ten or its
8 affiliates shall serve as a director of the Debtor during the pendency of the
9 case.

10 (e) Success fees, transaction fees, or other back-end fees shall be approved by
11 the Court at the conclusion of the case on a reasonableness standard and are
12 not being pre- approved by entry of this Order. No success fee, transaction
13 fee or back-end fee shall be sought upon conversion of the case, dismissal
14 of the case for cause, or appointment of a trustee.

15 (f) The Debtor shall indemnify Force Ten and each of its personnel, including
16 the CRO, together with its officers, members, partners, directors, employees
17 and agents, and shall hold them harmless from any losses, claims, damages
18 and liabilities, joint or several, arising out of any and all services made in
19 the course of Force Ten's engagement with the Debtor, other than acts
20 determined by a court of competent jurisdiction in a final judgment to have
21 constituted gross negligence or willful misconduct.

22 (g) For a period of three years after the conclusion of the engagement, neither
23 Force Ten nor any of its affiliates shall make any investments in the Debtor
24 or the Reorganized Debtor.

25 4. Force Ten shall disclose any and all facts that may have a bearing on whether the
26 firm, its subsidiaries, certain of its affiliates, and/or any individuals working on the engagement
27 hold or represent any interest materially adverse to the Debtor, its creditors, or other parties in
28 interest. The obligation to disclose identified in this subparagraph is a continuing obligation.

5. Notwithstanding Bankruptcy Rule 6004(h), this Order shall be effective and
enforceable immediately upon entry hereof and notice of the Motion as provided therein shall be
deemed good and sufficient pursuant to the requirements of Bankruptcy Rule 6004(a).

6. The Debtor is authorized and empowered to take all actions necessary to implement
the relief granted in this Order.

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1 7. This Court shall retain jurisdiction with respect to all matters arising from or related
2 to the implementation, interpretation, or enforcement of this Order.

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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

3200 Park Center Drive, Suite 250, Costa Mesa, CA 92626.

A true and correct copy of the foregoing document entitled (*specify*): **MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE DEBTOR TO RETAIN FORCE TEN PARTNERS, LLC TO PROVIDE NICHOLAS RUBIN AS CHIEF RESTRUCTURING OFFICER AND RESTRUCTURING ADVISOR PERSONNEL, AS NECESSARY, EFFECTIVE AS OF THE PETITION DATE; (II) APPROVING THE RETENTION AGREEMENT; AND (III) GRANTING RELATED RELIEF; DECLARATIONS OF NICHOLAS RUBIN AND NATHAN COOK IN SUPPORT THEREOF** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) **10/28/2024**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- Kyra E Andrassy kandrassy@raineslaw.com, bclark@raineslaw.com;jfisher@raineslaw.com
- Russell Clementson russell.clementson@usdoj.gov
- Michael Goch gochmichael@aol.com
- Hamid R Rafatjoo hrafatjoo@raineslaw.com, bclark@raineslaw.com,jfisher@raineslaw.com
- United States Trustee (SV) ustpreion16.wh.ecf@usdoj.gov
- Robert M Yaspan court@yaspanlaw.com, tmenachian@yaspanlaw.com

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) **10/28/2024**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) **10/28/2024**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

10/28/2024

Date

Ja'Nita Fisher

Printed Name

/s/ Ja'Nita Fisher

Signature