

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

|                                      |   |                              |
|--------------------------------------|---|------------------------------|
| COMMODITY FUTURES TRADING            | ) |                              |
| COMMISSION,                          | ) |                              |
|                                      | ) |                              |
| Plaintiff,                           | ) | Civil Action No. 22-cv-02465 |
|                                      | ) |                              |
| v.                                   | ) | Honorable Mary M. Rowland    |
|                                      | ) |                              |
| SAM IKKURTY A/K/A SREENIVAS I RAO,   | ) | Magistrate Judge Jeffrey     |
| RAVISHANKAR AVADHANAM, AND           | ) | Cummings                     |
| JAFIA, LLC,                          | ) |                              |
|                                      | ) |                              |
| Defendants,                          | ) |                              |
|                                      | ) |                              |
| IKKURTY CAPITAL, LLC D/BA/ ROSE CITY | ) |                              |
| INCOME FUND, ROSE CITY INCOME FUND   | ) |                              |
| II LP, AND SENECA VENTURES, LLC,     | ) |                              |
|                                      | ) |                              |
| Relief Defendants.                   | ) |                              |

**RECEIVER JAMES L. KOPECKY’S MOTION TO APPROVE  
SETTLEMENTS WITH PROFITABLE INVESTORS**

James L. Kopecky, not individually, but solely as the Court-appointed Receiver (the “Receiver”) for the Receivership Estate, as defined by the Order Appointing Temporary Receiver dated May 11, 2022 (Dkt. 18) (“Receivership Order”), submits this motion to approve settlements with certain profitable investors (the “Motion”).

**I. STATEMENT OF FACTS**

**A. Appointment of the Receiver**

On May 10, 2022, the Commodity Futures Trading Commission (“CFTC”) filed a Complaint (Dkt. 1) against Sam Ikkurty a/k/a Sreenivas I Rao, Ravishankar Avadhanam, and Jafia, LLC (“Defendants”) and Ikkurty Capital, LLC d/b/a Rose City Income Fund, I LP, Rose

City Income Fund II, LP, and Seneca Ventures, LLC (“Relief Defendants”)<sup>1</sup> alleging that Defendants fraudulently solicited and accepted over forty million dollars from at least 170 investors.

At the same time, the CFTC filed a Motion for an *ex parte* Statutory Restraining Order (Dkt. 6), a Motion for a Preliminary Injunction (Dkt. 8), and a Motion to Appoint Receiver (Dkt. 7), seeking to, among other things, freeze the assets of the Defendants and Relief Defendants and to appoint a Receiver and create a Receivership Estate to preserve and protect the assets and to help maximize restitution to investors. This Court granted the *ex parte* Motion for a Statutory Restraining Order and on May 11, 2022, entered an order appointing the Temporary Receiver. (Dkt. 16) On July 18, 2022, the Court entered a preliminary injunction against the Receivership Defendants. (Dkt 37, p. 10) That same Order appointed the Temporary Receiver as Receiver over the Receivership Defendants and Receivership Estate. *Id.*

The Orders appointing the Receiver authorized the Receiver to, “Initiate, defend, compromise, adjust, intervene in, dispose of, or become a party to any actions or proceedings in state, federal or foreign court that the Temporary Receiver deems necessary and advisable to preserve or increase the value of the Receivership Estate or that the Temporary Receiver deems necessary and advisable to carry out the Temporary Receiver’s mandate under this Order.” (Dkt. 18, pp. 3-4.)

### **B. The CFTC’s Allegations**

The CFTC alleged that between at least January 2021 and April 2022 (the “Relevant Period”), Defendants Sam Ikkurty a/k/a Sreenivas I Rao (“Ikkurty”), Ravishankar Avadhanam (“Avadhanam”) and Jafia, LLC (“Jafia”) fraudulently solicited and accepted over \$40 million

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<sup>1</sup> Defendants and Relief Defendants are collectively referred to as “Receivership Defendants.”

from at least 170 members of the general public to participate in several investment funds, Ikkurty Capital LLC d/b/a Rose City Income Fund (“Fund I”) Rose City Income Fund II LP (“Fund II”),<sup>2</sup> and Seneca Ventures LLC (“Seneca”). (Dkt. 1, ¶1) The purpose of the Funds was to purchase, hold, and trade digital assets, commodities, derivatives, swaps and commodity futures contracts. *Id.* The CFTC alleged Defendants misappropriated investor proceeds by distributing those funds to other participants in a manner akin to a Ponzi scheme, and/or transferring funds to accounts controlled by or for the benefit of the Defendants. (Dkt. 1, ¶2) Of the more than \$44 million Defendants accepted from participants during the Relevant Period, Defendants transferred more than half to other participants and to entities they own and control. (Dkt. 1, ¶20)

The CFTC alleged that Defendants’ conduct violated the Commodity Exchange Act, 7 U.S.C. §§1-26. (Dkt. 1, ¶3) The CFTC further alleged that Defendants acted as a commodity pool operator without the benefit of registration with the CFTC, thereby escaping regulatory scrutiny into their activities in violation of 7 U.S.C. §6m(1). (Dkt. 1, ¶4) The CFTC also alleged that Defendants engaged in, or were about to engage in, manipulative and deceptive acts with respect to the sale of a commodity in interstate commerce, in violation of 7 U.S.C. §9(1) and 17 C.F.R. §180.1(a)(1)-(3). (Dkt. 1, ¶5)

**C. The Judgment Against Ikkurty and Jafia, LLC**

On July 22, 2024, the Court entered a final judgement against Ikkurty and Jafia on the CFTC’s claims. The Court awarded \$83,757,249 in restitution, \$36,967,285 in disgorgement, and \$110,901,855 in civil monetary penalties. The Court also entered a permanent injunction enjoining them from directly or indirectly:

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<sup>2</sup> Fund I and Fund II will be collectively referred to as the “Funds”.

- a. Trading on or subject to the rules of any registered entity (as that term is defined by Section 1a(40) of the Commodity Exchange Act (“Act”), 7 U.S.C. § 1a(40));
- b. Entering into any transaction involving “commodity interests” (as that term is defined in CFTC Regulation 1.3, 17 C.F.R. § 1.3) or digital assets, for accounts held in the name of any Defendant or for accounts in which any Defendant has a direct or indirect interest;
- c. Having any commodity interests or digital assets traded on any Defendant’s behalf;
- d. Controlling or directing the trading for or on behalf of any other person or entity, whether by power of attorney or otherwise, in any account involving commodity interests or digital assets;
- e. Soliciting, receiving, or accepting any funds from any person for the purpose of purchasing or selling of any commodity interests or digital assets;
- f. Applying for registration or claiming exemption from registration with the Commission in any capacity;
- g. Acting as a principal (as that term is defined in Regulation 3.1(a), 17 C.F.R. § 3.1(a), agent, or any other officer or employee of any person registered, exempted from registration, or required to be registered with the CFTC except as provided for in 17 C.F.R. § 4.14(a)(9); and
- h. Engaging in the type of conduct described in the Complaint (ECF No. 1), in violation of 7 U.S.C. §§ 6m(1), 6o(1)(A)-(B), 9(1) and 17 C.F.R. § 180.1(a).

The Final Judgement also imposed contempt sanctions in the amount of \$13.8 million and required the return of advanced professional fees of \$884,788. The Court subsequently entered an Amended Final Judgement on October 16, 2024, which reduced the amount of the contempt sanction.

**D. The Receiver’s Investigation of Profitable Investors**

The Receiver performed a thorough analysis of transfers to and from the Receivership Entities and individual Defendants. Through that analysis, the Receiver determined that a number of investors received more funds from the Receivership Entities than those investors transferred to the Receivership Entities. The Receiver refers to this group of investors as “profitable investors,” and refers to the amounts they received from the Receivership Entities that exceed the amounts they transferred to the Receivership Entities as “net gains.” The Receiver attempted to negotiate the return of the net gains from these profitable investors. Those negotiations began on March 31, 2023, when the Receiver first sent correspondence to each profitable investor. Since that time, the Receiver has engaged in good faith negotiations with some of profitable investors. The Receiver, through counsel, initiated a lawsuit with the non-settling profitable investors on February 7, 2025, in the Northern District of Illinois (Case No. 25-cv-1352). That lawsuit resulted in the two settlements which are the subject of this Motion.

**E. Proposed Settlements**

The Receiver seeks approval to enter settlements with two profitable investors as set forth in the settlement agreements attached as Exhibits 1-2. The names of the profitable investors have been redacted from those agreements.<sup>3</sup> One of the agreements contemplates a lump sum payment due to the Receiver by June 15, 2026 or within seven business days of Court approval if approval occurs after June 15, 2026. The other agreement contemplates a lump sum payment within seven business days of Court approval. The two proposed settlements require the investors to return more than 98% of their net gain.

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<sup>3</sup> If the Court would like unredacted versions of those settlement agreements, the Receiver requests permission to submit those settlement agreements under seal.

## II. Legal Standards

A district court has the power to approve a settlement proposed by a receiver that is fair, adequate, and reasonable, and is the product of good faith negotiations after an adequate investigation by the receiver. *See, e.g., Sterling v. Steward*, 158 F.3d 1199 (11th Cir. 1998). In a federal receivership, the Court has broad discretion in deciding whether to approve a settlement. *See Gordon v. Dadante*, 336 Fed. Appx. 540, 551 (6th Cir. 2009) (citing *Liberte Capital Group, LLC v. Capwilll*, 462 F.3d 543, 551 (6th Cir. 2006)). Courts in receivership proceedings have been guided by decisions in other legal contexts, such as bankruptcy or class actions. In approving a settlement, courts consider the “fairness, reasonableness and adequacy” of the agreement in light of “(a) the probability of success in the litigation, (b) the difficulties to be encountered in the matter of collection, (c) the complexity of the litigation involved and the expense, inconvenience, and delay necessarily attending it, and (d) the paramount interest of the creditors and a proper deference to their reasonable views in the premises.” *SEC v. Capital Cove Bancorp LLC*, 2016 WL 6156198 \*1 (C.D. Cal. April 7, 2016) (citing *U.S. v. Edwards*, 595 F.3d 1004, 1012 (9th Cir. 2010)). The determination of fairness of a settlement in an equity receivership will not be overturned absent a clear showing of abuse of discretion. *Sterling v. Steward*, 158 F.3d 1199, 1202 (11th Cir. 1998).

## III. Argument

The Receiver contends that entering the proposed settlements with the profitable investors is in the best interests of the Receivership Estate. The Receiver and his litigation counsel spent significant time with each investor (or the investor’s counsel) attempting to negotiate the best outcome for the Receivership Estate. The Receiver considered a number of

factors in each negotiation, including the strength of each case and the investor's ability to repay the funds.

#### **IV. Notice To Creditors**

The creditors' view of the proposed settlements are presently unknown. However, for the reasons described above, the Receiver believes that the creditors of the Receivership Estate (i.e., those investors for whom the Receiver approved claims against the Receivership Estate) would support the settlements proposed herein because the Receivership Estate cannot secure a greater recovery through litigation. The Receiver will post this Motion to the Receivership website ([www.rosecityfundreceivership.com](http://www.rosecityfundreceivership.com)) and all creditors of the Receivership Estate will be able to review this Motion.

#### **V. Attorney's Fees**

The Court previously approved the Receiver's retention of Andrew Elliott Porter of the law firm Carpenter Lipps, LLP. The Court also approved the engagement agreement through which Mr. Porter and Carpenter Lipps, LLP have provided services to the Receiver. The Receiver therefore seeks approval to distribute payment to Mr. Porter/Carpenter Lipps, LLP the amount of \$86,309, which represents legal fees and costs that the Receivership Estate owes to Mr. Porter/Carpenter Lipps, LLP, pursuant to the engagement agreement with Carpenter Lipps, LLP. A copy of Carpenter Lipps, LLP's invoice is attached as Exhibit 3.

### Conclusion

For the foregoing reasons, the Receiver requests that the Court approve the above-referenced settlements with profitable investors and the distribution of legal fees to Mr. Porter/Carpenter Lipps, LLP.

Respectfully submitted,

|   |  |
|---|--|
| <p>Daryl M. Schumacher (6244815)<br/>Kopecky Schumacher Rosenburg LLC<br/>120 N. LaSalle St., Suite 2000<br/>Chicago, IL 60602<br/>Telephone: (312) 380-6556</p> <p><i>Counsel for the Receiver</i></p> | <p><u>/s/ Daryl M. Schumacher</u></p> <p><i>James L. Kopecky, Receiver for Defendants<br/>Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao,<br/>Ikkurty Capital LLC d/b/a/ Rose City Income<br/>Fund I, Rose City Income Fund II, LP and<br/>Seneca Ventures, LLC</i></p> |
|---|--|

**CERTIFICATE OF SERVICE**

I hereby certify that on May 14, 2026, I electronically filed the foregoing document with the Clerk of the Court by using the CM/ECF system, which will provide electronic notice and an electronic link to this document to all counsel of record.

DATED: May 14, 2026

/s/ Daryl M. Schumacher

**SETTLEMENT AND RELEASE AGREEMENT BY AND BETWEEN  
JAMES L. KOPECKY, AS RECEIVER, AND [REDACTED]**

This Settlement and Release Agreement (“**Agreement**”) is entered into by and between James L. Kopecky, Receiver for Jafia, LLC (“Jafia”), Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I (“Rose City Income Fund I”), Rose City Income Fund II LP (Rose City Income Fund II”), and Seneca Ventures, LLC (“Seneca Ventures”), and any affiliates or subsidiaries owned or controlled by the foregoing individuals and entities (collectively, the “**Receivership Entities**”) and [REDACTED] as of the date of the **Approval**, as defined below. Mr. Kopecky (“**Receiver**”) and [REDACTED] are each a “**Party**” and are collectively the “**Parties**.”

WHEREAS, on May 10, 2022, the Commodity Futures Trading Commission filed the lawsuit styled *Commodity Futures Trading Commission v. Sam Ikkurty a/k/a Sreenivas I Rao, Ravishankar Avadhanam, and Jafia LLC, United States District Court for the Northern District of Illinois, Civil Action No. 1:22-cv-02465* (the “**CFTC Action**”) which, among other requests for relief, sought the appointment of a receiver to marshal and preserve all assets of the Receivership Entities and to handle all related claims;

WHEREAS, the Court in the CFTC Action entered a Consent Order on July 18, 2022 (Docket No. 37) vesting the Receiver with the full powers of an equity receiver for the Receivership Entities, including all funds, properties, premises, accounts, income, then or thereafter due or owing to the Receivership Entities;

WHEREAS, the Receiver filed a complaint against [REDACTED] and others to avoid and recover alleged fraudulent transfers in the lawsuit styled *James L. Kopecky, et c. v. Manmohan Gopaluni, et al.*, United States District Court for the Northern District of Illinois, Civil Action No. 1:25-cv-01352 (“the **Lawsuit**”);

WHEREAS, [REDACTED] denies the allegations, denies any wrongdoing, and makes no admissions of fact or liability; and

WHEREAS, contingent on entry of an Order by the Court in the CFTC Action approving this Agreement, the Parties wish to resolve any and all claims that they have or may have against each other;

NOW, THEREFORE, in consideration of the promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

1. **Recitals.** The Parties acknowledge and agree that the Recitals set forth hereinabove are integral terms in the Agreement, are true, accurate, and correct and are not mere surplusage.
2. **Approval.** The Parties acknowledge and agree that this Agreement is subject to the approval of the court in the CFTC Action (the “**Receivership Court**”) and therefore will not be binding until such approval has been granted (the “**Approval**”).

3. **General Release of Claims.**

(a) In exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged by the Receiver, the Receiver on behalf of the Receivership Entities, their affiliates, assigns, and each of their shareholders, members, partners, officers, managers, directors, fiduciaries, employees, representatives, and agents, hereby releases, discharges, and forever acquits [REDACTED] individually, and her children, successors and assigns, agents, and attorneys (collectively, the "[REDACTED]") from liability for, and the Receiver hereby waives, any and all claims, damages, demands, or causes of action of any kind that the Receiver has or could have, whether known or unknown, against the [REDACTED] Parties.

(b) In exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged by the [REDACTED] Parties, the [REDACTED] Parties hereby release, discharge, and forever acquit the Receiver, the Receivership Entities, and each of their shareholders, members, partners, officers, managers, directors, fiduciaries, employees, representatives, and agents (collectively, the "Receiver Parties") from liability for, and the [REDACTED] Parties hereby waive, any and all claims, damages, demands, or causes of action of any kind that they have or could have, whether known or unknown, against the Receiver Parties.

4. **Payment to the Receivership Estate.** [REDACTED] shall pay Two Hundred Thousand Dollars (\$200,000.00) (the "Settlement Amount") by wire transfer to the Receiver's fiduciary account (according to instructions provided by the Receiver) or by certified check payable to "Rose City Income Fund Receivership" by no later than June 15, 2026 if Approval has been given by that date or within seven business days after the Approval if it is given after June 15, 2026.

5. **Dismissal of the Lawsuit.** The Receiver shall move for [REDACTED] to be dismissed from the Lawsuit with prejudice within three days after the receipt of the Settlement Amount.

6. **Construction by State Law.** This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Illinois to the extent state law is applicable, without giving effect to principles of conflicts of law.

7. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties with respect to the matters herein provided, and all prior understandings and agreements regarding the subject matter hereof have been incorporated herein. There are no other understandings or agreements, verbal or otherwise, between the Parties, except as herein expressly set forth. There have been no representations not set forth herein that the Parties have relied upon when entering into this Agreement. Should any provision of this Agreement require interpretation or construction, the Parties agree that all Parties have participated in the drafting of this document and that no canon of contract construction shall be invoked to construe any provision against any Party. No modifications or waiver of any provision hereof shall be effective unless in writing, signed by each Party, and approved by the Receivership Court.

8. **Counterparts.** This Agreement may be executed in one or more counterparts

(including portable document format (.pdf) and facsimile counterparts), each of which shall be deemed to be an original, but all of which together will constitute one and the same agreement.

9. **Representation by Counsel.** The Parties acknowledge that each has had the opportunity to consult with the attorney of his/her choice. Furthermore, each Party to this Agreement represents and warrants that s/he is entering into this Agreement of his/her own free will, without having been subjected to any form of duress or coercion of any kind.



JAMES L. KOPECKY, AS RECEIVER,  
FOR SAM IKKURTY, *etc.*

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**SETTLEMENT AND RELEASE AGREEMENT BY AND BETWEEN  
JAMES L. KOPECKY, AS RECEIVER, AND RADHA [REDACTED]**

This Settlement and Release Agreement ("**Agreement**") is entered into by and between James L. Kopecky, Receiver for Jafia, LLC ("Jafia"), Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I ("Rose City Income Fund I"), Rose City Income Fund II LP (Rose City Income Fund II"), and Seneca Ventures, LLC ("Seneca Ventures"), and any affiliates or subsidiaries owned or controlled by the foregoing individuals and entities (collectively, the "**Receivership Entities**") and [REDACTED] as of the date of the **Approval**, as defined below. Mr. Kopecky ("**Receiver**") and [REDACTED] are each a "**Party**" and are collectively the "**Parties**."

WHEREAS, on May 10, 2022, the Commodity Futures Trading Commission filed the lawsuit styled *Commodity Futures Trading Commission v. Sam Ikkurty a/k/a Sreenivas I Rao, Ravishankar Avadhanam, and Jafia LLC, United States District Court for the Northern District of Illinois, Civil Action No. 1:22-cv-02465* (the "**CFTC Action**") which, among other requests for relief, sought the appointment of a receiver to marshal and preserve all assets of the Receivership Entities and to handle all related claims;

WHEREAS, the Court in the CFTC Action entered a Consent Order on July 18, 2022 (Docket No. 37) vesting the Receiver with the full powers of an equity receiver for the Receivership Entities, including all funds, properties, premises, accounts, income, then or thereafter due or owing to the Receivership Entities;

WHEREAS, the Receiver filed a complaint against [REDACTED] and others to avoid and recover alleged fraudulent transfers in the lawsuit styled *James L. Kopecky, et al. v. Manmohan Gopaluni, et al.*, United States District Court for the Northern District of Illinois, Civil Action No. 1:25-cv-01352 (the "**Lawsuit**");

WHEREAS, [REDACTED] denies the allegations, denies any wrongdoing, and makes no admissions of fact or liability; and

WHEREAS, contingent on entry of an Order by the Court in the CFTC Action approving this Agreement, the Parties wish to resolve any and all claims that they have or may have against each other;

NOW, THEREFORE, in consideration of the promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

1. **Recitals.** The Parties acknowledge and agree that the Recitals set forth hereinabove are integral terms in the Agreement, are true, accurate, and correct and are not mere surplusage.
2. **Approval.** The Parties acknowledge and agree that this Agreement is subject to the approval of the court in the CFTC Action (the "**Receivership Court**") and therefore will not be binding until such approval has been granted (the "**Approval**").



3. **General Release of Claims.**

(a) In exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged by the Receiver, the Receiver on behalf of the Receivership Entities, their affiliates, assigns, and each of their shareholders, members, partners, officers, managers, directors, fiduciaries, employees, representatives, and agents, hereby releases, discharges, and forever acquits [REDACTED], individually, and her children, successors and assigns, agents, and attorneys (collectively, the "[REDACTED]") from liability for, and the Receiver hereby waives, any and all claims, damages, demands, or causes of action of any kind that the Receiver has or could have, whether known or unknown, against the [REDACTED] Parties.

(b) In exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged by the [REDACTED] Parties, the [REDACTED] Parties hereby release, discharge, and forever acquit the Receiver, the Receivership Entities, and each of their shareholders, members, partners, officers, managers, directors, fiduciaries, employees, representatives, and agents (collectively, the "Receiver Parties") from liability for, and the [REDACTED] Parties hereby waive, any and all claims, damages, demands, or causes of action of any kind that they have or could have, whether known or unknown, against the Receiver Parties.

4. **Payment to the Receivership Estate.** [REDACTED] shall pay Forty Six Thousand Five Hundred Ninety Eight Dollars and Fifty Five Cents (\$46,598.55) (the "Settlement Amount") by wire transfer to the Receiver's fiduciary account (according to instructions provided by the Receiver) or by certified check payable to "Rose City Income Fund Receivership" within seven business days after the Approval.

5. **Dismissal of the Lawsuit.** The Receiver shall move for [REDACTED] to be dismissed from the Lawsuit with prejudice within three days after the receipt of the Settlement Amount.

6. **Construction by State Law.** This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Illinois to the extent state law is applicable, without giving effect to principles of conflicts of law.

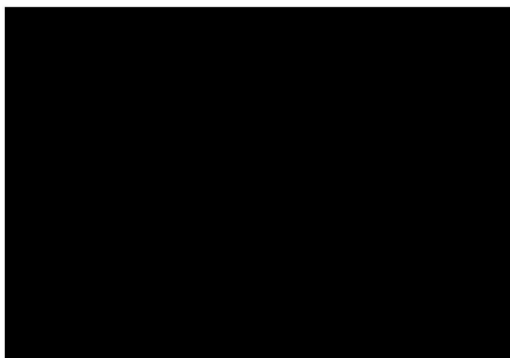
7. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties with respect to the matters herein provided, and all prior understandings and agreements regarding the subject matter hereof have been incorporated herein. There are no other understandings or agreements, verbal or otherwise, between the Parties, except as herein expressly set forth. There have been no representations not set forth herein that the Parties have relied upon when entering into this Agreement. Should any provision of this Agreement require interpretation or construction, the Parties agree that all Parties have participated in the drafting of this document and that no canon of contract construction shall be invoked to construe any provision against any Party. No modifications or waiver of any provision hereof shall be effective unless in writing, signed by each Party, and approved by the Receivership Court.

8. **Counterparts.** This Agreement may be executed in one or more counterparts (including portable document format (.pdf) and facsimile counterparts), each of which shall be



deemed to be an original, but all of which together will constitute one and the same agreement.

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JAMES L. KOPECKY, AS RECEIVER,  
FOR SAM IKKURTY, *etc.*

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May 13, 2025

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Re: *James L. Kopecky, etc. v. Manmohan Gopaluni, et al.*, United States District Court,  
Northern District of Illinois, Civil Action No. 1:25-cv-01352

**Invoice No. 103910**

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Legal services rendered on a contingency fee basis pursuant to that certain Engagement Agreement dated December 4, 2024.

|            |             |                      |
|------------|-------------|----------------------|
| Legal Fees | \$86,309.49 | (\$246,598.55 x 35%) |
|------------|-------------|----------------------|

|          |         |  |
|----------|---------|--|
| Expenses | \$ 0.00 |  |
|----------|---------|--|

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|                    |                  |
|--------------------|------------------|
| <b>\$86,309.49</b> | <b>Total Due</b> |
|--------------------|------------------|