



FILED

OCT 11 2023

INSURANCE REGULATION
Docketed by: ke

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 315483-23-CO

Application for the Indirect Acquisition of
MAGNA LIFE SETTLEMENTS, INC.
by AQUA BLUE SKY ACQUISITION CO LLC
_____ /

CONSENT ORDER

THIS CAUSE came on for consideration upon the filing by AQUA BLUE SKY ACQUISITION CO LLC (“APPLICANT”) with the FLORIDA OFFICE OF INSURANCE REGULATION (“OFFICE”) of an application for the indirect acquisition of 10% or more of the issued and outstanding voting securities of MAGNA LIFE SETTLEMENTS, INC. (“LICENSEE”), pursuant to Sections 626.9928 and 628.4615, Florida Statutes (“Application”). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. APPLICANT has applied for and, subject to the present and continuing satisfaction of the requirements, terms and conditions established herein, has satisfactorily met all of the conditions precedent to the granting of approval of the proposed indirect acquisition of 10% or more of the issued and outstanding voting securities of LICENSEE, pursuant to the requirements of the Florida Insurance Code.

3. LICENSEE is a Florida-domiciled corporation that holds a subsisting License as a viatical settlement provider issued by the OFFICE, pursuant to Part X of Chapter 626, Florida Statutes.

4. LICENSEE is 100% owned by Obra Capital, Inc., which is 100% owned by Lynx Purchaser Inc., which is 100% owned by Lynx Holdings Inc., which is 100% owned by Lynx Topco, LP. Lynx Topco, LP, is 86% owned by Lynx JV LP with no other 10% or greater interest holders. The limited partnership interests of Lynx JV LP are owned 50% by RedBird Lynx LP and 50% by RCP LYNX CO-INVEST, L.P. (“RCP”).

5. APPLICANT is a direct, wholly owned subsidiary of AQUARIAN HOLDINGS LLC (“AQUARIAN”), a Delaware limited liability company, of which 100% voting membership interest is held by The Taurus Trust, an Ohio trust controlled by RUDRABHISHEK SAHAY (“SAHAY”), an individual.

6. APPLICANT and RCP entered into a Unit Purchase Agreement dated May 11, 2023, whereby APPLICANT proposes to acquire all the equity interests in Lynx Topco, LP, that are currently indirectly owned by RCP (“Transaction”). Following the Transaction, Lynx Topco, LP, will continue to indirectly own 100% of the equity interests of LICENSEE.

7. If the OFFICE determines that any individual for whom APPLICANT is required to submit background information as part of this Application is unacceptable under the Florida Insurance Code, APPLICANT, LICENSEE, AQUARIAN, RCP, and SAHAY shall remove said person within 30 days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE or shall undertake such other corrective action as directed by the OFFICE. Failure to act would constitute an immediate serious danger to the public and the OFFICE may take administrative

action as it deems appropriate upon the License of LICENSEE without further proceedings, pursuant to Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

8. APPLICANT, LICENSEE, AQUARIAN, RCP, and SAHAY represent that there are no present plans or proposals to make any substantive changes to LICENSEE, including liquidating it, selling any of its assets (except for transactions such as investment portfolio transactions in the ordinary course of business), merging or consolidating it with any person or persons, or making any other major changes in its business operations, management, or corporate structure.

9. APPLICANT, LICENSEE, AQUARIAN, RCP, and SAHAY represent that there are no agreements, written or oral, related to the Application and the Transaction that have not already been provided to the OFFICE.

10. Any material changes to the information submitted in the Application filing shall be reported to the OFFICE for its review prior to the closing of the Transaction. APPLICANT, LICENSEE, AQUARIAN, RCP, and SAHAY acknowledge that if the OFFICE determines that any of these reported changes would have a material negative impact to the financial condition or operation of LICENSEE, the OFFICE may rescind its approval as granted in the Consent Order by written notice to APPLICANT or LICENSEE.

11. Within 10 business days after the Transaction is completed, APPLICANT shall submit, or cause to be submitted, to the OFFICE all documents evidencing completion of the Transaction not already provided to the OFFICE. Further, APPLICANT, LICENSEE, AQUARIAN, RCP, or SAHAY shall notify the OFFICE within 3 business days of a final determination that the Transaction will not occur.

12. All parties to this Consent Order acknowledge that completion of the Transaction is subject to obtaining any other requisite regulatory or governmental approvals and that this Consent

Order shall be deemed null and void if the Transaction is not completed within 60 days of the execution of this Consent Order. Accordingly, if APPLICANT fails to receive any other requisite approvals or the Transaction is not completed timely, the provisions of this Consent Order shall terminate automatically and have no effect.

13. Any prior orders, consent orders, or corrective action plans that LICENSEE has entered into with the OFFICE prior to the issuance of this Consent Order shall apply and remain in full force and effect for LICENSEE, except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

14. APPLICANT, LICENSEE, AQUARIAN, RCP, and SAHAY affirm and represent that all information, explanations, representations, statements, and documents provided to the OFFICE in connection with this Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the acquisition and future operations of LICENSEE. APPLICANT, LICENSEE, AQUARIAN, RCP, and SAHAY further agree and affirm that said information, explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

15. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

16. APPLICANT, LICENSEE, AQUARIAN, RCP, and SAHAY affirm that all requirements set forth herein are material to the issuance of this Consent Order.

17. APPLICANT, LICENSEE, AQUARIAN, RCP, and SAHAY expressly waive a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and other proceedings herein to which they may be entitled by law or rules of the OFFICE. APPLICANT, LICENSEE, AQUARIAN, RCP, and SAHAY hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order in any forum available to them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

18. Each party to this action shall bear its own costs and fees.

19. APPLICANT, LICENSEE, AQUARIAN, RCP, and SAHAY agree that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon LICENSEE's License in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

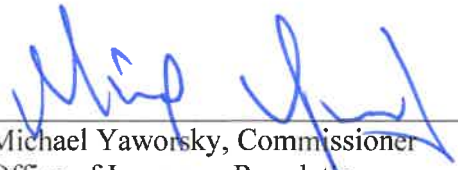
20. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the notarized signatures of SAHAY and of the authorized representatives of APPLICANT, LICENSEE, AQUARIAN, and RCP.

WHEREFORE, subject to the terms and conditions which are set forth above, the Application for the indirect acquisition of 10% or more of the issued and outstanding voting securities of MAGNA LIFE SETTLEMENTS, INC., by AQUA BLUE SKY ACQUISITION CO LLC, pursuant to Sections 626.9928 and 628.4615, Florida Statutes, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 11th day of October, 2023.





Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, MAGNA LIFE SETTLEMENTS, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind MAGNA LIFE SETTLEMENTS, INC., to the terms and conditions of this Consent Order.

MAGNA LIFE SETTLEMENTS, INC.

(Corporate Seal)

By: _____

Print Name: Stephen Kirkwood _____

Title: Secretary _____

Date: 10-6-2023

ELIZABETH KINGER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01K16443557
Qualified in New York County
My Commission Expires 11-07-2026

STATE OF New York

COUNTY OF New York

The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 6th day of October 2023, by Stephen Kirkwood
(name of person)

as officer for Magna Life Settlements Inc.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Signature]
(Signature of the Notary)

Elizabeth Kinger
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known or Produced Identification _____

Type of Identification Produced _____

My Commission Expires 11/7/2026

By execution hereof, RCP LYNX CO-INVEST, L.P., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind RCP LYNX CO-INVEST, L.P., to the terms and conditions of this Consent Order.

RCP LYNX CO-INVEST, L.P.

(Corporate Seal)

By: [Signature]

Print Name: Milton Berincki

Title: Managing Partner / President

Date: Oct 6, 2023

STATE OF New York
COUNTY OF New York

The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 6 day of October 2023, by Wilton Berincki
(name of person)

as President for RCP LYNX CO-INVEST
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Signature]
Signature of the Notary

(Print, Type or Stamp Commission Name of)

LEIGHANN STAHLI
NOTARY PUBLIC STATE OF NEW YORK
Registration No. 01ST6126609
Qualified in New York County
Commission Expires August 23, 2025

Personally Known or Produced Identification

Type of Identification Produced Passport.

My Commission Expires August 23 2025

By execution hereof, AQUA BLUE SKY ACQUISITION CO LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind AQUA BLUE SKY ACQUISITION CO LLC, to the terms and conditions of this Consent Order.

AQUA BLUE SKY ACQUISITION CO LLC

(Corporate Seal)

By: Ben Goodman

Print Name: Benjamin Goodman

Title: Authorized Signatory

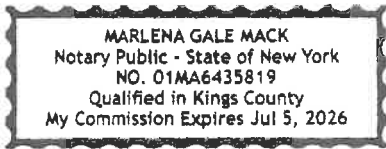
Date: Oct. 5, 2023

STATE OF New York
COUNTY OF New York

The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 5th day of October 2023, by BENJAMIN GOODMAN
(name of person)

as AUTHORIZED SIGNATORY for AQUA BLUE SKY ACQUISITION CO LLC
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



Marlena Gale Mack
(Signature of the Notary)

MARLENA GALE MACK
(Print. Type or Stamp Commissioned Name of Notary)

Personally Known or Produced Identification _____

Type of Identification Produced _____

My Commission Expires JULY 05, 2026

By execution hercof, AQUARIAN HOLDINGS LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind AQUARIAN HOLDINGS LLC, to the terms and conditions of this Consent Order.

AQUARIAN HOLDINGS LLC

(Corporate Seal)

By:

Ben Goodman

Print Name: Benjamin Goodman

Title: Authorized Signatory

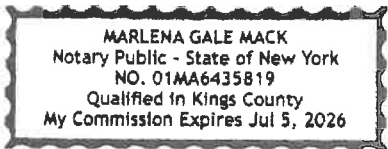
Date: Oct. 5, 2023

STATE OF New York
COUNTY OF New York

The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 5th day of October 2023, by BENJAMIN GOODMAN
(name of person)

as AUTHORIZED SIGNATORY for AQUARIAN HOLDINGS LLC
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



[Signature]
(Signature of the Notary)

MARLENA GALE MACK
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known or Produced Identification _____

Type of Identification Produced _____

My Commission Expires JULY 05, 2026

By execution hereof, RUDRABHISHEK SAHAY consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein.

Rudrabhishek Sahay
RUDRABHISHEK SAHAY

Date: 10/5/2023

STATE OF NEW YORK

COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 5 day of October 2023, by RUDRABHISHEK SAHAY
(name of person)

as AUTHORIZED SIGNATORY for AQUARIAN HOLDINGS LLC
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



Marlena Gale Mack
(Signature of the Notary)

MARLENA GALE MACK
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known or Produced Identification _____

Type of Identification Produced _____

My Commission Expires JULY 05, 2026

COPIES FURNISHED TO:

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