

**SUPREME COURT OF THE STATE OF NEW YORK
NEW YORK COUNTY**

PRESENT: HON. ANDREW BORROK PART IAS MOTION 53EFM

Justice

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THE PEOPLE OF THE STATE OF NEW YORK, BY
LETITIA JAMES, ATTORNEY GENERAL OF THE STATE
OF NEW YORK,

Plaintiff,

- v -

COINSEED, INC., DELGERDALAI DAVAASAMBUU,
SUKHBAT LKHAGVADORJ

Defendant.

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INDEX NO. 450366/2021
MOTION DATE 05/07/2021
MOTION SEQ. NO. 004

**DECISION + ORDER ON
MOTION**

The following e-filed documents, listed by NYSCEF document number (Motion 004) 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 51

were read on this motion to/for PREL INJUNCTION/TEMP REST ORDR.

Upon the foregoing documents, petitioner’s motion to appoint a receiver is granted without opposition.

Accordingly, it is

ORDERED that Michelle A. Gitlitz, with offices located at 590 Madison Avenue, 20th Fl., New York, NY 10022-2544, Ph. 212-895-4334, is hereby appointed as a receiver for Coinseed, Inc.; and it is further

ORDERED that, pursuant to Section 36.1 of Part 36 of the Rules of the Chief Judge, the receiver shall be subject to said Part 36; and it is further

ORDERED that, by accepting this appointment, the receiver certifies that she is in compliance with Part 36, including Section 36.2 (d) (“Limitations on appointments based upon compensation”), but if she is disqualified from receiving such appointment pursuant to the provisions of Part 36, she shall notify this court forthwith; and it is further

ORDERED that, by accepting this appointment, the receiver certifies that she is familiar with the duties and responsibilities of a receiver, has experience in such area, and is fully capable of assuming, and prepared to assume, those duties and responsibilities, which are commensurate with her abilities; and it is further

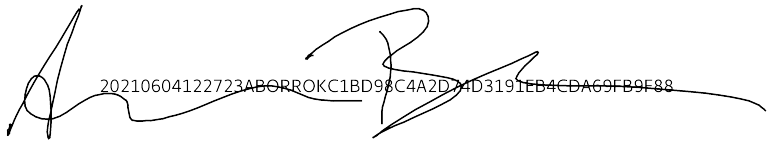
ORDERED that attorneys or support staff in the appointee’s office may perform tasks under the appointee’s direct supervision, but all substantive appearances and reports must be made, performed, and created by the appointee; and it is further

ORDERED that, upon receipt of this order and UCS Form 872 (Notice of Appointment and Certification of Compliance), the receiver shall complete, execute, and return the Form 872 to the Fiduciary Clerk; and it is further

ORDERED that, pursuant to Section 36.1(a) (10) of Part 36 of the Rules of the Chief Judge, the Receiver is not authorized to hire counsel, an accountant, auctioneer, appraiser, property manager, or real estate broker (secondary appointees) without further order of this court, and that the Receiver is not authorized to pay fees to any secondary appointee without further order of this court; and it is further

ORDERED that, pursuant to Section 36.2 (c) (8), no Receiver shall be appointed as his or her own counsel and no person associated with a law firm of that Receiver shall be appointed as counsel to that Receiver unless there is a compelling reason to do so; and it is further

ORDERED that, compensation for every secondary appointee is subject to prior court approval upon submission of an affirmation showing experience/expertise, services rendered, time expended, prevailing rate in the community, rate charged, and challenges presented and results achieved.



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6/4/2021
DATE

ANDREW BORROK, J.S.C.

CHECK ONE:

CASE DISPOSED

GRANTED

DENIED

NON-FINAL DISPOSITION

GRANTED IN PART

OTHER

APPLICATION:

SETTLE ORDER

SUBMIT ORDER

CHECK IF APPROPRIATE:

INCLUDES TRANSFER/REASSIGN

FIDUCIARY APPOINTMENT

REFERENCE