

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF WEST VIRGINIA**

In re	:	
	:	
PANTHERA ENTERPRISES, LLC,	:	BK No. 2:19-BK-00787
	:	
Debtor.	:	Chapter 11
	:	
	:	
PANTHERA TRAINING, LLC, and	:	
WEST VIRGINIA ECONOMIC	:	
DEVELOPMENT AUTHORITY,	:	
	:	
Movants,	:	
	:	
v.	:	
	:	
PANTHERA ENTERPRISES, LLC,	:	
	:	
Respondent.	:	

**JOINT MOTION TO CONVERT THIS CASE TO A CHAPTER 7
PROCEEDING FOR CAUSE PURSUANT TO 11 U.S.C. § 1112(b)(1)**

EXHIBITS

Exhibit A	Affidavit of Robert L. Starer, with Exhibits 1 - 6 attached (invoices and emails)
Exhibit B	Excerpts from the Transcript of the Debtor's 341 Meeting held October 18, 2019. The full transcript is available at Doc 52-5.
Exhibit C	Certificate of Commercial Property and Liability Insurance, October 31, 2018 - October 31, 2019
Exhibit D	Email string between counsel for WVEDA and counsel for Debtor, April 3 - 7, 2020
Exhibit E	Certificate of Property Insurance, April 17, 2020 - April 17, 2021

EXHIBIT A

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF WEST VIRGINIA**

In re;

PANTHERA ENTERPRISES, LLC

Case No. 2:19-BK-787
Chapter 11

Debtor.

AFFIDAVIT OF ROBERT L. STARER

STATE OF WEST VIRGINIA

)

HARDY COUNTY

)

)

This day personally appeared before me, a Notary Public in and for the jurisdiction aforesaid, Robert L. Starer, Chief Executive Officer of Panthera Training, LLC, who, being duly sworn, states as follows;

1. Panthera Training, LLC, a Virginia limited liability company registered to transact business in West Virginia, ("Panthera Training") is a wholly owned subsidiary of Historic Arms Corporation, ("Historic Arms"). Historic Arms is owned by Robert L. Starer and his wife, Merle Starer.

2. On June 1, 2018, as Panthera Enterprises, LLC's (the "Debtor") was facing foreclosure, Panthera Training executed a commercial lease whereby it leased the Debtor's 750 acre military and law enforcement personnel training facility located in Hardy County, West Virginia ("Facility"). Prior to June 1, 2018, the Debtor's subsidiary, Panthera Training Center, LLC ("Center"), conducted training courses at the Facility for itself and for the Debtor.

3. Effective June 1, 2018, Center ceased conducting any training courses at the Facility and subcontracted with Panthera Training to assume and perform Center's

obligations on Center's two existing government contracts for two military groups; SOCOM and 1st CIG. Panthera Training also subcontracted with the Debtor to perform Debtor's obligations under Debtor's only contract - with the United States Drug Enforcement Administration.

4. Panthera Training is not related to the Debtor or Center.

5. Panthera Training conducted a course for SOCOM pursuant to its agreement with Center in September, 2019, generating an invoice payable by Center in the amount of \$44,464.90. ("September, 2019 Invoice" attached hereto as Exhibit 1).

6. Exhibit 1 is a true and accurate copy of an invoice sent by Panthera Training to Center for payment in September, 2019.

7. On January 28, 2020 Panthera Training sent an email to Mr. Punelli asking about the status of outstanding invoices owed by Center for courses conducted for SOCOM and 1st CIG. (January 28, 2020 email chain attached as Exhibit 2).

8. In his reply email of same date, Mr. Punelli marked on Panthera Training's email, with notations.

9. Exhibit 2 is a true and accurate of a copy of a January 28, 2020 email chain between Panthera Training and Mr. Punelli, with Mr. Punelli noting his reply on Panthera Training's original email.

10. Mr. Punelli stated that Center's \$44,464.80 SOCOM invoice was paid on December 6, 2019. Ex. 2.

11. Panthera Training received \$44,464.80 by wire transfer on December, 6, 2019.

12. Panthera Training performed additional work under its agreement with Center in November, 2019, generating and sending an invoice payable by Center in the amount of \$30,200. ("November, 2019 Invoice" attached hereto as Exhibit 3).

13. Exhibit 3 is a true and accurate copy of the November, 2019 \$30,000 invoice sent to Center.

14. In a December 31, 2019 email, Mr. Punelli stated that Center had sent a wire paying the \$30,200 invoice. (December 31, 2019 email attached as Exhibit 4)

15. Exhibit 4 is a true and accurate copy of the December 31, 2019 emails received from Mr. Punelli.

16. Panthera Training received \$30,200 by wire transfer on January 2, 2020.

17. Panthera Training performed further work under its agreement with Center in January, 2020, conducting another course for 1st CIG, generating a second invoice to Center in the amount of \$30,200. ("January, 2020 Invoice" attached hereto as Exhibit 5).

18. Exhibit 5 is a true and accurate copy of the \$30,200 January, 2020 Invoice sent to Center for payment.

19. By email dated February 19, 2020, Mr. Punelli stated that Center's \$30,200 invoice for the January 1st CIG course had been wired. (Mr. Punelli's February 19, 2020 email attached as Exhibit 6).

20. Exhibit 6 is a true and accurate copy of the February 19, 2020 email received from Mr. Punelli.

21. Panthera Training received \$30,200 by wire transfer on February 19, 2020. Panthera Training did not receive a second \$30,200 wire transfer in February.

22. In each instance the undersigned confirmed that Center had received payment from the government for the courses conducted by Panthera Training.

23. In addition to the work performed by Panthera Training for Center, in September, 2009, Panthera Training conducted a DEA training course pursuant to a subcontract with the Debtor, generating \$172,000 that was received by the Debtor in October, 2019. 100% of this amount was to be immediately forwarded by Debtor to Panthera Training. Center did not conduct any training courses for the DEA.

Further the Affiant saith not.


Robert L. Starer

Taken, subscribed and sworn to before me this 6th day of May, 2020.

My commission expires: 10/18/2024
Registration number: _____




NOTARY PUBLIC



INVOICE

PANTHERA TRAINING LLC
P.O. BOX 981
OLD FIELDS, WV 26845
PHONE: 304-530-5555 FAX: 304-530-5556
TAX ID: [REDACTED] 6532

DATE: SEPT 09, 2019
INVOICE # USSOCOM-BPA-090919-002
CALL # [REDACTED] 0048
SUB BPA # [REDACTED] 0048
MASTER BPA # [REDACTED] 4002
CLIN # 1

BILL TO:

PANTHERA TRAINING CENTER, LLC
ATTN: JAMES PUNELLI
215 DEPOT COURT, SE
LEESBURG, VA 20175

REMIT TO:

PANTHERA TRAINING, LLC
ESSEX BANK
ROUTING # [REDACTED] 6909
ACCOUNT # [REDACTED] 9202

ATTN: JAMES PUNELLI

19-Sep-19

PAYMENT TERMS

Net 15 days

DUE DATE

10/4/19

QTY

DESCRIPTION

Dates

UNIT PRICE

LINE TOTAL

Pkg 1 / CLIN #1

1 5-Day Shooter / Driver Training (12 - students)

09 - 13 SEPT 2019 \$44,464.80 44,464.80

\$0.00 \$0.00

\$0.00 \$0.00

\$0.00 \$0.00

\$0.00 \$0.00

\$0.00 \$0.00

\$0.00 \$0.00

Training Class Total	\$44,464.80
	\$0.00
Invoice Total	\$44,464.80

Name: William A. White

Title: VP / GM

Signature: William A. White



Bob Starer

From: James Punelli (PTC) <jpunelli@pantheratraining.com>
Sent: Tuesday, January 28, 2020 4:16 PM
To: Bob Starer
Cc: Ray Jones
Subject: Re: Billings

Bob, Please see below notes.

From: Bob Starer <rstarer@panthera-training.com>
Date: Tuesday, January 28, AD2020 at 15:23
To: "James Punelli (PE)" <jpunelli@panthera-enterprises.com>
Cc: Ray Jones <Ray.Jones@pantheraworldwide.com>
Subject: Billings

Jim:

I just wanted to take this opportunity to make sure our respective books were consistent with each other.

According to our books these are the invoices outstanding between our company, Panthera Training, LLC and your company Panthera Training Center, LLC.

Date of invoice	Client	Contract / Call number	Amount
9/22/2019	SOCOM	USSOCOM-BPA-090919-002/H9245419F0048	\$44,464.80 Paid 12/6
12/13/2019	1st CIG	USSOCOM-BPA-090919-002/H9245420F0003	\$22,232.40 They said this is due any day.
12/13/2019	1st CIG	USSOCOM-BPA-090919-002/H9245419F0048	Will wire it to you upon receipt \$44,464.80 Waiting on call # from KO
1/16/2020	1st CIG	W913JT18A0005/W913JT20F0015	we can even bill Army. Asked him last week and he said "it will be some time". Apparently the students weren't authorized to come and he is trying to sort it out. \$30,200.00 Will pay as soon as government pays.
1/31/2020	SOCOM	USSOCOM-012720/H92236-17-A-4002	\$31,494.60 (to be billed this next Friday) Will pay as soon as government pays.

Total

\$172,856.60

First, would you check your books and confirm these are the correct amounts?

Second, could you let us know for which of these you have received payment from the Army?

And, of course, for those for which you have been paid, when you expect to pay us?

Thanks

Robert L. Starer,

Cell Direct 757-710-9105



INVOICE

PANTHERA TRAINING LLC

P.O. BOX 981
OLD FIELDS, WV 26845
PHONE: 304-530-5555 FAX: 304-530-5556
TAX ID [REDACTED] 6532

Date: 12 NOV 2019
INVOICE #W913JT18A0005-0011
CONTRACT # [REDACTED] 0005
ORDER/CALL # [REDACTED] 0006
REQ# 02938900

BILL TO: Panthera Training Center LLC
ATTN: Jim Punelli
215 Depot Court SE
Leesburg, VA. 20175

REMIT TO:
Routing # [REDACTED] 6909 Acct # [REDACTED] 9202
PANTHERA TRAINING LLC
PO Box 981
2506 Fish Pond Road
Old Fields, WV 26845

22-Nov-19

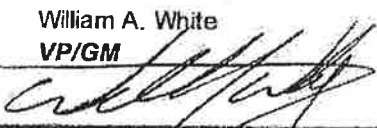
PAYMENT TERMS
NET 30 DAYS

QTY	DESCRIPTION	UNIT PRICE	LINE TOTAL
1	CLIN #1 Driving Instruction (17-18 Nov 2019)	\$19,920.00	\$19,920.00
1	CLIN #2 Shooting Instruction (14-16 Nov 2019)	\$9,090.00	\$9,090.00
1	CLIN #3 Medical Instruction (12-13 Nov 2019)	\$1,190.00	\$1,190.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00

Total	\$30,200.00
Invoice Total	\$30,200.00

Name: William A. White

Title: VP/GM

Signature: 



Bob Starer

From: James Punelli <Jpunelli@pantheraworldwide.com>
Sent: Tuesday, December 31, 2019 4:27 PM
To: James Punelli (PE)
Cc: Bob Starer
Subject: Re: A Reminder

Bob,

The wire was sent. It likely missed the cutoff and in that case will be there first thing Thursday morning.

Please forward the signed TOs so we may take care of the clients starting next week.

Happy New Years,
Jim

On Dec 31, 2019, at 10:38, James Punelli (PE) <jpunelli@panthera-enterprises.com> wrote:

Hello Bob,

You will have the \$30K payment no later than Thursday, if not today.

The DEA payment for the December training has been accepted by DEA and is in process. Your payment will be wired on the day it is received by us.

There is a holdup on the SOCOM processing as you are likely aware. I have spoken with SOCOM and it should be sorted out by next week. Apparently the 12 PAX were not authorized and there was no valid call order issued, and that is what they are working on. Also, Bill White was speaking directly with the KO and this is confusing to them and is not authorized. I sorted that out with them today.

I look forward to getting the three signed task orders for January (DEA, SOCOM, USA 1st SIG) as soon as possible so we can proceed with the training to our mutual benefit.

Regards,
Jim

Panthera Enterprises LLC
M: +1.703.283.4637
jpunelli@panthera-enterprises.com
www.panthera-enterprises.com

<image001.png> <image002.png>

CONFIDENTIALITY NOTICE: The information transmitted in this e-mail, including any documents, files, or previous e-mail messages attached to it, is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission,



INVOICE

PANTHERA TRAINING LLC
P.O. BOX 981
OLD FIELDS, WV 26845
PHONE: 304-530-5555 FAX: 304-530-5556
TAX ID: [REDACTED] 6532

Date: 16 JANUARY 2020
INVOICE #W913JT18A0005
CONTRACT # [REDACTED] 0005
ORDER/CALL # [REDACTED] 0015
SUBCONTRACT/TO NUMBER: 2018-PE-PT-001
TO006-USA 1ST CIG

BILL TO: PANTHERA TRAINING CENTER, LLC
ATTN: JAMES PUNELLI
215 SOUTH DEPOT COURT, SE
LEESBURG, VA 20175

REMIT TO:
Routing # [REDACTED] 6909 Acct # [REDACTED] 9202
PANTHERA TRAINING LLC
PO Box 981
2506 Fish Pond Road
Old Fields, WV 26845

ATTN: JAMES PUNELLI

16-Jan-20

PAYMENT TERMS
NET 15 DAYS

DUE DATE
1/31/20

QTY	DESCRIPTION	UNIT PRICE	LINE TOTAL
1	CST Call #008 CLIN #1 Driving Instruction (10 - 11 JAN 2020)	\$19,920.00	\$19,920.00
1	CST Call #008 CLIN #2 Shooting Instruction (12- 14 JAN 2020)	\$9,090.00	\$9,090.00
1	CST Call #008 CLIN #3 Medical Instruction (15 -16 JAN 2020)	\$1,190.00	\$1,190.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00

Total	\$30,200.00
Invoice Total	\$30,200.00

Name: William A. White
Title: VP/GM
Signature:

Bob Starer

From: Bob Starer
Sent: Wednesday, February 19, 2020 9:35 AM
To: Merle Starer
Subject: FW: 1sr CIG Task Order
Attachments: TO009 - 2018-PE-PT-001 - ARMY SIG.pdf

Tracking:	Recipient	Delivery
	Merle Starer	Delivered: 2/19/2020 9:35 AM

From: James Punelli (PTC) <jpunelli@pantheratraining.com>
Sent: Wednesday, February 19, 2020 9:06 AM
To: Bob Starer <rlstarer@panthera-training.com>
Subject: Re: 1sr CIG Task Order

Bob,

Per your request, a suitable signed task order is attached. And as for reasonable payment assurance, we have been paying you as we get paid. I waited to respond to your email until we received the payment from 1st CIG January class. It has just been received by us and wired out to you today.

I look forward to working together on these task orders and taking care of these customers.

Regards,
Jim

From: Bob Starer <rlstarer@panthera-training.com>
Date: Friday, February 14, AD2020 at 15:05
To: "James Punelli (PE)" <jpunelli@panthera-enterprises.com>, Bill White <wwhite@panthera-training.com>, Doug Kahle <DKahle@basnightkinser.com>
Subject: 1sr CIG Task Order

Jim:

Sorry, we cannot accept your task order for the 1st CIG class proposed for 6-1 March because you changed the terms related to adequate assurances that we will get correctly paid for our work.

Until we receive such assurances we will not schedule anything related to this proposed class nor commit to arranging anything for the class.

If we do not receive an acceptable task order on or before one week from today, February 21st, we will permanently cancel all preparations for this class which will preclude it being held on schedule. In such a case, I strongly urge you to advise the client of this to preclude embarrassment on any level.

We will not independently contact the client regarding this; however, if contacted by the client we will advise the client nothing has been scheduled as we have not received an acceptable task order from you.

Finally, once more I reiterate again that if you intend to pay us then the assignment is of no consequence. On the other hand, if you do not intend to pay us we would just as soon prefer to not do the work for you.

Robert L. Starer

Cell Direct 757-710-9105

WV Desk Direct 304-519-4791

VA Desk Direct 757-276-5036

EXHIBIT B

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF WEST VIRGINIA
MARTINSBURG

IN RE: Panthera Enterprises, LLC,
Case No. 2:19-BK-00787

MARTINSBURG, WEST VIRGINIA
FRIDAY, OCTOBER 18, 2019

PANTHERA ENTERPRISES, LLC
REPRESENTED BY JAMES PUNELLI

a witness called for oral examination pursuant to Notice of Meeting of Creditors Hearing, and pursuant to the Federal Rules of Civil Procedure by counsel located at the Old Historic Courthouse, 2nd Floor Courtroom, 100 West King Street, Martinsburg, West Virginia, 25401.

A P P E A R A N C E S

UNITED STATES BANKRUPTCY COURT:

Gary O. Kinder, Esquire
United State Bankruptcy Trustee
300 Virginia Street, East
Charleston, WV 25301
304.347.3400

Page 2

Representing Debtor Panthera:

Mark A. Lindsay, Esquire
Bernstein & Berkley
707 Grant St., Suite 2200 Gulf Tower
Pittsburgh, PA 15219
412.456.8121
mlindsay@bernsteinlaw.com

Representing Creditor WVEDA:

Debra Lee Allen, Esquire
Spilman, Thomas & Battle, PLLC
48 Donley Street, Suite 800
Morgantown, WV 26501
304.291.7591
dallen@spillmanlaw.com

Representing the Creditor Panthera Training, LLC:

Douglas E. Kahle, Esquire
Basnight, Kinser, Leftwich & Nuckolls, P.C.
308 Cedar Lakes Drive
Chesapeake, VA 23322
757.382.4144
dkahle@basnightkinser.com

Representing the Creditors SMI and Bill Neff Enterprises:

William J. Leon, Esquire
1200 Dorsey Avenue
Morgantown, WV 26501
304.554.3880

Representing Unknown Creditor:

Wesley Queen, Esquire
Daniel's Law Firm, PLLC
BT&T Square
300 Summers Street, Suite 1270
Charleston, WV 25301
304.342.6666

Representing Howard Shockey & Sons, Inc., Creditor:

John Good, Jr.

ALSO PRESENT: Unknown Parties

STIPULATIONS: None

I N D E X

EXAMINATION:

By Mr. Kinder (Trustee)	4
By Ms. Allen.	64, 133
By Mr. Kahle.	83
By Mr. Leon	106
By Mr. Good	123

EXHIBITS:

None

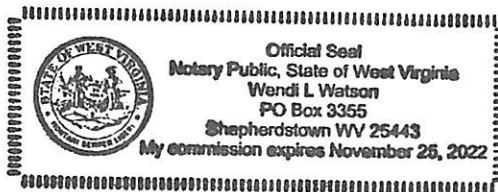
CERTIFICATE

STATE OF WEST VIRGINIA,
COUNTY OF JEFFERSON, to-wit:

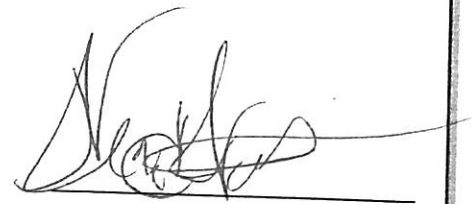
I, Wendi L. Watson, a Notary Public for the State of West Virginia, do here certify that the foregoing transcript was recorded by mechanical sound means on the day and date as stated on the title page of this transcript and reported to the best of my ability. Indiscernible when questions or answers are muffled or parties are speaking over one another. Inaudible when there is no verbal response.

I further certify that I am not related to any of the parties, nor am I an employee of any of the parties, nor am I related to any of the attorneys representing any of the parties, and I have no financial interest in the outcome of this matter.

Given under my hand and seal this 28th day of October, 2019.



My Commission Expires:
November 25, 2022


Wendi L. Watson

1 Q. Okay. How long have you and Raymond Jones owned
2 50 percent each?

3 A. Since the inception, 2011.

4 Q. Okay. So since it was through TENX Group --

5 A. Right.

6 Q. -- LLC? Okay. Are there any other officers
7 besides the two of you?

8 A. No.

9 Q. How many employees does the debtor have?

10 A. None.

11 Q. Okay. And do you pay yourself, and when I say you
12 I mean the debtor, does the debtor pay you and Mr. Jones
13 salaries or do you take draws from profits?

14 A. Well, yeah, it would be draws, but I mean at this
15 time, you know, it hasn't -- there hasn't been any for some
16 time.

17 Q. Okay. When's the last time you got paid?

18 A. I mean, from the debtor it's -- it's been over a
19 year.

20 Q. Okay. I'll just -- just alert you two now, if you
21 do decide that you need to get paid, either one of you, for
22 the work you're doing --

23 A. Right.

24 Q. -- you need to contact your attorney, you'll need

1 A. I mean, it depends because it's mostly, you know,
2 the debtor has the facility and -- and any work that it
3 might have any contracts would be subcontracted out. So,
4 you know, optimally, you know, if -- if the workload
5 increased tremendously, yes, we might have some
6 administrative people.

7 Q. Okay. But it can -- it can fully operate with
8 just the two of you?

9 A. Right.

10 Q. Okay. Do you or Mr. Jones have other forms of
11 employment other than the debtor?

12 A. At this time, no.

13 Q. Okay. How are you guys surviving in terms of your
14 -- your, if you're not drawing a salary and not -- not
15 taking any draws?

16 A. I mean, well, you know, we had some money coming
17 from, you now, Panthera Training Center and -- and but in
18 terms of jobs. Now we've had some other -- other activities
19 going on outside of -- of Enterprises.

20 Q. Okay. So you all are drawing some income from the
21 affiliating company?

22 A. Right.

23 Q. Okay. All right, let's go through the affiliating
24 companies. Before I kind of focused on the ones with the

1 contracts with Panthera Training Center, LLC, are they
2 performing?

3 **A. There are two small contracts performing, yes.**

4 Q. Okay. So who are the managers of Panthera
5 Worldwide, LLC?

6 **A. It would the same, Ray Jones and myself.**

7 Q. Okay. And then who are the managers of Panthera
8 Training Center, LLC?

9 **A. Ray Jones and -- and -- and me.**

10 Q. Okay. And since it's owned by the debtor, I wanna
11 get into a little bit more of that income. The Panthera
12 Training Center, LLC, which is where you've received your
13 income personally in the past year, is that correct?

14 **A. Well, yes, that's correct.**

15 Q. Okay. And Panthera Training Center, LLC, has been
16 profitable?

17 **A. No, I don't believe it has been, no.**

18 Q. Okay. How have you documented your, the income
19 you have received from Panthera Training Center?

20 **A. I mean, it's -- it's recorded in -- in a ledger in**
21 **the -- in the --**

22 Q. Okay.

23 **A. -- in the books.**

24 MR. KINDER: I'm just going to ask your counsel if

Page 56

1 **A. Yes.**

2 Q. Okay. Who prepares the taxes for the debtor?

3 **A. In the past we had a CPA who is actually one of**
4 **the creditors. This past year I did them.**

5 Q. Okay. Who do you, if -- if this case stays in
6 bankruptcy, who do you anticipate preparing the tax returns
7 in the future?

8 **A. We'll have to contract somebody to do that. I**
9 **don't have anybody in mind right now.**

10 Q. Okay. Similar to -- to -- to other professional
11 services before you contract anybody you'll need to talk to
12 your attorney --

13 **A. Correct.**

14 Q. -- and -- and get them approved. The tax records,
15 are they still in the possession of your previous
16 accountant?

17 **A. Yes, I believe he has records, and I think we have**
18 **them all, too.**

19 Q. All right.

20 **A. You know, I possess them as well.**

21 Q. Okay. Has the debtor ever been audited?

22 **A. No.**

23 Q. Okay. We talked briefly about insurance. We have
24 not received any sort of insurance certificate. In a brief

Page 72

1 Q. So it's just sending out invoices and --

2 A. Program management. It's program management, and
3 so forth, yeah.

4 Q. Does Panthera Training Center have any employees?

5 A. At this time, no.

6 Q. So the only people doing anything with Panthera
7 Training Center are you and Raymond Jones, again, correct?

8 A. Right. Correct.

9 Q. I did not see listed in your Schedule D a secured
10 claim for Virginia Heritage Bank, which showed up in our
11 title work. Was that debt paid off?

12 A. It's --

13 Q. Or is it listed as something else?

14 A. There's -- there's a debt to -- there's a debt to
15 Access, I believe.

16 Q. Well, the title work that was done for the EDA
17 showed that there was a Deed of Trust from 2014 in favor of
18 Virginia Heritage Bank. So I'm curious why it doesn't show
19 up?

20 A. Give me a moment here. That's on -- on the
21 schedule, Page 2 of 9, 3.6, Atlantic Union Bank, is a
22 successor.

23 Q. I'm sorry, can you tell me --

24 A. Atlantic Union Bank.

EXHIBIT C



EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

DATE (MM/DD/YYYY)
10/30/2018

THIS EVIDENCE OF COMMERCIAL PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

PRODUCER NAME, CONTACT PERSON AND ADDRESS Arthur J. Gallagher Risk Management Services, Inc. 4000 Midland Dr. Suite 200 Mount Laurel NJ 08054		PHONE (AC. No. Ext): 856-675-1334	COMPANY NAME AND ADDRESS Continental Casualty Company 333 South Wabash Avenue Chicago IL 60604		NAIC NO: 20443
FAX (AC. No.): 856-482-1888		E-MAIL ADDRESS: Cherry.Hill.BSD.CertM@AJG.com		IF MULTIPLE COMPANIES, COMPLETE SEPARATE FORM FOR EACH	
CODE: AGENCY CUSTOMER ID#:		SUB CODE:		POLICY TYPE	
NAMED INSURED AND ADDRESS Panthera Enterprises LLC 215 Depot Ct. SE Floor 2 Leesburg, VA 20175		LOAN NUMBER		POLICY NUMBER 4034	
ADDITIONAL NAMED INSURED(S)		EFFECTIVE DATE 10/31/2018		EXPIRATION DATE 10/31/2019	CONTINUED UNTIL TERMINATED IF CHECKED
THIS REPLACES PRIOR EVIDENCE DATED:					

PROPERTY INFORMATION (ACORD 101 may be attached if more space is required) ☒ **BUILDING** OR ☐ **BUSINESS PERSONAL PROPERTY**

LOCATION / DESCRIPTION

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION		PERILS INSURED	BASIC	BROAD	☒ SPECIAL
COMMERCIAL PROPERTY COVERAGE AMOUNT OF INSURANCE: \$6,224,500		DED: 1,000			
☒ BUSINESS INCOME	☐ RENTAL VALUE	YES	NO	N/A	
BLANKET COVERAGE		X			II YES, LIMIT: 1,100,000 Actual Loss Sustained; # of months:
TERRORISM COVERAGE		X			II YES, indicate value(s) reported on property identified above: \$
IS THERE A TERRORISM-SPECIFIC EXCLUSION?		X			Attach Disclosure Notice / DEC
IS DOMESTIC TERRORISM EXCLUDED?		X			
LIMITED FUNGUS COVERAGE			X		II YES, LIMIT: DED:
FUNGUS EXCLUSION (If "YES", specify organization's form used)			X		
REPLACEMENT COST		X			
AGREED VALUE		X			
COINSURANCE		X			II YES, %
EQUIPMENT BREAKDOWN (If Applicable)		X			II YES, LIMIT: 250,000 DED:
ORDINANCE OR LAW - Coverage for loss to undamaged portion of bldg		X			II YES, LIMIT: Included DED:
- Demolition Costs		X			II YES, LIMIT: 500,000 Ea. Loc. DED:
- Incr. Cost of Construction		X			II YES, LIMIT: Included DED:
EARTH MOVEMENT (If Applicable)		X			II YES, LIMIT: DED:
FLOOD (If Applicable)		X			II YES, LIMIT: Scheduled Loc. DED: 50,000
WIND / HAIL INCL ☐ YES ☒ NO Subject to Different Provisions:			X		II YES, LIMIT: DED:
NAMED STORM INCL ☐ YES ☒ NO Subject to Different Provisions:			X		II YES, LIMIT: DED:
PERMISSION TO WAIVE SUBROGATION IN FAVOR OF MORTGAGE HOLDER PRIOR TO LOSS		X			If written agreement is before a loss

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST		RECEIVED NOV 7 2018 WVEDA	
CONTRACT OF SALE MORTGAGEE	LENDER'S LOSS PAYABLE	LOSS PAYEE	LENDER SERVICING AGENT NAME AND ADDRESS
NAME AND ADDRESS West Virginia Economic Development Authority 180 Association Drive Charleston WV 25311		AUTHORIZED REPRESENTATIVE 	



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
10/30/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

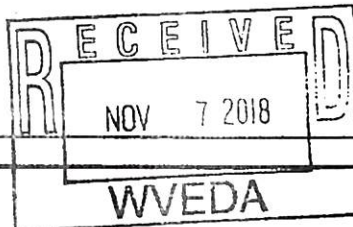
PRODUCER Arthur J. Gallagher Risk Management Services, Inc. 4000 Midlantic Dr. Suite 200 Mt. Laurel NJ 08054	CONTACT NAME: PHONE (A/C No. Ext): 856-675-1334 FAX (A/C No): 856-482-1888 E-MAIL: CherryHill.BSD.CertM@AJG.com ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	
INSURED Panthera Enterprises LLC 215 Depot Ct. SE Floor 2 Leesburg VA 20175	INSURER A: Continental Insurance Company	NAIC # 35289
	INSURER B: Maxum Indemnity Company	26743
	INSURER C: Continental Casualty Company	20443
	INSURER D: Transportation Insurance Company	20494
	INSURER E:	
INSURER F:		

COVERAGES CERTIFICATE NUMBER: 1341795436 REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADOL SUBR INSD WYD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
C	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR ☐ GEN'L AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☐ PRO-JECT ☐ LOC ☐ OTHER		6016124034	10/31/2018	10/31/2019	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ Excluded \$
A	☒ AUTOMOBILE LIABILITY ☒ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS NON-OWNED AUTOS ONLY ☐ HIRED AUTOS ONLY		6016124020	10/31/2018	10/31/2019	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	☒ UMBRELLA LIAB ☒ OCCUR ☐ EXCESS LIAB ☐ CLAIMS-MADE ☒ DED ☒ RETENTION \$ 10,000		EXC 6025383-05	10/31/2018	10/31/2019	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 \$
D	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N ☐ N/A	6016124048	10/31/2018	10/31/2019	☒ PER STATUTE ☐ OTH-ER E.L. EACH ACCIDENT \$ 500,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 The liability insurance for the above named insured includes coverage for 58 acres of vacant land - located adjacent to 2506 Fish Pond Rd. Old Fields, WV 26845.



CERTIFICATE HOLDER

CANCELLATION

West Virginia Economic Development Authority
 180 Association Dr
 Charleston WV 25311

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

[Signature]

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EXHIBIT D

Debra Lee Allen

From: Debra Lee Allen
Sent: Tuesday, April 7, 2020 12:13 PM
To: 'Mark A. Lindsay'
Cc: Kinder, Gary O. (USTP)
Subject: RE: Panthera Enterprises
Attachments: 2018-10-30 Certificate of Insurance - Panthera Enterprises.pdf; Training's certificate of insurance.pdf

Mark,

I disagree with your statement that Panthera Training LLC is "the party required to maintain insurance."

As between the Debtor, Panthera Enterprises LLC, and WVEDA, Panthera Enterprises has the obligation to maintain liability and casualty insurance and at the same time, to include a "New York Standard Mortgage Clause" with the insurance. I refer you to the Loan Agreements dated August 21, 2013 and July 2, 2014. The Certificates attached showed liability (1st certificate) and casualty (2nd certificate) insurance was in place through October 30, 2019, with WVEDA as an additional insured.

As for Panthera Training's obligation to maintain insurance, I refer you to the Commercial Lease Agreement, paragraph 9, which states that tenant, i.e., Training, will maintain "comprehensive general liability insurance." The paragraph further states that Landlord, i.e., the Debtor, will be named as additional insured. There is no reference to WVEDA, and WVEDA is not a party to the Commercial Lease Agreement. Yesterday, I requested a copy of the Certificate of Insurance from Panthera Training, which was provided. A copy is attached. They have secured liability insurance as required by the Lease, and show the Debtor, not WVEDA, as an additional insured. This morning, on behalf of the WVEDA, I requested Training to show WVEDA as a loss payee/additional insured on the liability coverage.

I do not read paragraph 9 of the Commercial Lease Agreement to require Training to maintain casualty insurance, i.e., among other things, insurance on the property. That remains the obligation of the Debtor. For the past several weeks, we have asked for evidence of such insurance and none has been provided. If the Debtor has renewed or otherwise secured casualty insurance, I again request that you forward evidence of such insurance promptly. If no such evidence is received, I must assume the Debtor has not renewed or otherwise secured casualty insurance, and the property is not insured.

Debra Lee Allen

Spilman Thomas & Battle, PLLC
Licensed in WV, PA, MD & TX

Remote Location:

292 Pleasant Valley Drive
Charles Town, WV 25414
O 304.291.7920
M 304.216.5835
F 304.291.7979

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From: Mark A. Lindsay <mlindsay@bernsteinlaw.com>
Sent: Friday, April 3, 2020 1:56 PM
To: Debra Lee Allen <dallen@spilmanlaw.com>
Cc: Kinder, Gary O. (USTP) <Gary.O.Kinder@usdoj.gov>
Subject: RE: Panthera Enterprises

We are requesting updated proof of insurance from the tenant, Panthera Training, LLC. As you know, they are the party required to maintain insurance. Have you also requested this information from them?

Notably, Panthera Training's P&L statements from November through January (2020) show they are continuing to pay for insurance so it is our understanding that they are properly maintaining the policy – we just have not received a copy of the policy (or dec page).

I will follow up and get back to you asap. Thanks.

Mark

Mark A. Lindsay, Esq.



*A business approach
to legal service™*

707 Grant Street, Suite 2200 Gulf Tower • Pittsburgh, PA 15219
mlindsay@bernsteinlaw.com • P: 412.456.8121 • F: 412.456.8135

[Twitter](#) • [LinkedIn](#) • [Facebook](#) • [YouTube](#)

From: Debra Lee Allen [<mailto:dallen@spilmanlaw.com>]
Sent: Thursday, April 2, 2020 10:02 AM
To: Mark A. Lindsay <mlindsay@bernsteinlaw.com>
Cc: Kinder, Gary O. (USTP) <Gary.O.Kinder@usdoj.gov>
Subject: Panthera Enterprises

[EXTERNAL SENDER]

No. 2:19-bk-00787 Doc 132-1 Filed 05/07/20 Entered 05/07/20 12:43:15 Page 31
of 34

Mark,

The WVEDA requests evidence of insurance on the real property. Apparently there has not been a response to the US Trustee's Office's request. Would you please provide a Certificate of Insurance or other evidence of insurance? The attached indicates the insurance expired 10/31/2019. Thank you.

Debra Lee Allen

Spilman Thomas & Battle, PLLC

Licensed in WV, PA, MD & TX

Remote Location:

292 Pleasant Valley Drive

Charles Town, WV 25414

O 304.291.7920

M 304.216.5835

F 304.291.7979

dallen@spilmanlaw.com

[View My Bio](#)

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EXHIBIT E

**EVIDENCE OF PROPERTY INSURANCE**

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

AGENCY NFP Property & Casualty Services, Inc. 102 South Second Street Oakland, MD 21550		PHONE (A/C, No, Ext): (301) 334-3343		COMPANY Seneca Insurance Company Inc	
FAX (A/C, No): (301) 334-4843		E-MAIL ADDRESS:			
CODE:		SUB CODE:			
AGENCY CUSTOMER ID #: PANTENT-02					
INSURED Panthera Enterprises LLC 215 Depot Ct SE Leesburg, VA 20175				LOAN NUMBER	
				POLICY NUMBER 6701	
				EFFECTIVE DATE 4/17/2020	
				EXPIRATION DATE 4/17/2021	
				☐ CONTINUED UNTIL TERMINATED IF CHECKED	
THIS REPLACES PRIOR EVIDENCE DATED:					

PROPERTY INFORMATION

LOCATION/DESCRIPTION
Loc # 1, Bldg # 1, 2506 Fish Pond Rd, Old Fields, WV 26845, Classrooms Office
Loc # 1, Bldg # 2, 2506 Fish Pond Rd, Old Fields, WV 26845, Shoot House
Loc # 1, Bldg # 3, 2506 Fish Pond Rd, Old Fields, WV 26845, Classrooms
Loc # 1, Bldg # 4, 2506 Fish Pond Rd, Old Fields, WV 26845, Shoot House
Loc # 1, Bldg # 5, 2506 Fish Pond Rd, Old Fields, WV 26845, Garage at Skid Pad
SEE ATTACHED ACORD 101

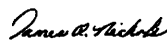
THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THE EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION		PERILS INSURED	BASIC	BROAD	SPECIAL		
COVERAGE / PERILS / FORMS						AMOUNT OF INSURANCE	DEDUCTIBLE
Loc # 1, Bldg # 1							
Building, SPEC, Replacement Cost						\$450,000	10
Loc # 1, Bldg # 2							
Building, SPEC, Replacement Cost						\$100,000	10
Loc # 1, Bldg # 3							
Building, SPEC, Replacement Cost						\$180,000	10
Loc # 1, Bldg # 4							
Building, SPEC, Replacement Cost						\$250,000	10
Loc # 1, Bldg # 5							
Building, SPEC, Replacement Cost						\$54,000	10
Loc # 1, Bldg # 6							
Building, SPEC, Replacement Cost						\$75,000	10
SEE ATTACHED ACORD 101							

REMARKS (Including Special Conditions)**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

NAME AND ADDRESS West Virginia Economic Development Authority 160 Association Dr Charleston, WV 25311	ADDITIONAL INSURED	LENDER'S LOSS PAYABLE	☒ LOSS PAYEE
	MORTGAGEE		
	LOAN #		
	AUTHORIZED REPRESENTATIVE 		



ADDITIONAL REMARKS SCHEDULE

Page 1 of 1

AGENCY NFP Property & Casualty Services, Inc.		NAMED INSURED Panthera Enterprises LLC 215 Depot Ct SE Leesburg, VA 20175
POLICY NUMBER 6701		EFFECTIVE DATE: 04/17/2020
CARRIER Seneca Insurance Company Inc	NAIC CODE 10936	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 27 **FORM TITLE:** EVIDENCE OF PROPERTY INSURANCE

Locations:

Loc # 1, Bldg # 6, 2506 Fish Pond Rd, Old Fields, WV 26845, Armory
 Loc # 1, Bldg # 7, 2506 Fish Pond Rd, Old Fields, WV 26845, Tower
 Loc # 1, Bldg # 8, 2506 Fish Pond Rd, Old Fields, WV 26845, Live-Fire Shoothouse

Coverage Information:

Loc # 1, Bldg # 7
 Building, SPEC, Replacement Cost, Amount of Insurance: \$40,000, Deductible: 10,000
 Loc # 1, Bldg # 8
 Building, SPEC, Replacement Cost, Amount of Insurance: \$1,000,000, Deductible: 10,000