

**STATE OF NEW HAMPSHIRE
BUREAU OF SECURITIES REGULATION
DEPARTMENT OF STATE
CONCORD, NEW HAMPSHIRE**

IN THE MATTER OF:)	
)	
Russell Bartlett and)	
Towle Farm Mortgage Investors, LLC)	
)	COM2017-00021
)	
Respondents)	
)	

ADDITIONAL CONSENT ORDER

- I. For purpose of settling the pending restitution issue in this matter and in lieu of further administrative proceedings, Russell Bartlett, (hereinafter "RB"), and Towle Farm Mortgage Investors, LLC (hereinafter "TFMI"), have submitted an offer of settlement, which the Bureau of Securities Regulation, Department of State, State of New Hampshire (hereinafter "Bureau") has determined to accept. Accordingly, the Respondents, do hereby consent to the following additional undertakings and sanctions:

The Facts

1. On January 19th, 2018, a Staff Petition For Relief was filed by the Bureau and an Order To Cease and Desist was issued on January 23rd, 2018. The gravamen of the Petition was that the Respondents engaged in unlicensed securities brokerage and agent activity in the resale of a promissory note to Michelle Robbins ("MR") issued by a company located in East Windsor, Connecticut called Universal Waste Management ("UWM"). The promissory note was issued by UWM and sold to Genesis Investments Group, LLC ("GIG") on or about December 2016. William Bischoff ("WB") was the sole owner and operator of GIG. On or about March 15th, 2017, WB resold the note to Michelle Robbins ("MR") in exchange for a cash payment of thirty-four thousand eight hundred and fifty dollars (\$34,850). WB paid to MR under the note assignment agreement ten thousand five-hundred dollars (\$10,500). A merits hearing was held on June 4th, 2018, regarding this matter and a decision was taken under advisement. This matter was bifurcated following a ruling by the Examiner on Respondents' Motion To Stay this proceeding because the Respondents wanted the Hearing Examiner to know before he ruled if WB would pay restitution to MR. The Motion To Stay was denied, but the matter was bifurcated.

2. That prior to a ruling being made in this matter, the parties settled the matter by Consent Order dated 10/12/2018. Contained in the Consent Order is a provision at section II, paragraph 2, which states that, "either party may submit a request to have a hearing for determination on restitution or rescission". The Bureau filed a Motion For Restitution Hearing And Order dated 4/3/2019 and a hearing was held on May 9th, 2019. At the hearing the parties expressed the desire to settle the issue and the Examiner gave the parties until June 8th, 2019 to submit a Consent Order containing an order for restitution in the amount of twenty-four thousand three-hundred and fifty dollars (\$24,350) with legal interest waived if the Respondents pay the full amount within 90 days of this Additional Consent Order, an assignment by MR to Respondents (Exhibit 1) of her rights under the March 15th, 2017 Assignment Of Note And Payment Rights to MR by WB (Exhibit 2) and assignment to Respondents MR rights under the \$149,000 Universal Waste Management, Inc. promissory note (Exhibit 3), and a deadline for payment of restitution plus interest at the legal rate by 12/31/2019 if payment is not made within the 90 day period.


II. In view of the foregoing, the Respondents agrees to the following undertakings and sanctions:

1. Respondents agree that that they have voluntarily consented to the entry of this Order and represent and aver that no employee or representative of the Bureau has made any promise, representation or threat to induce their execution.
2. Respondents agree to waive their right to the administrative hearing process and any appeal therein under 421-B.
3. Respondents agree to pay restitution to MR in the amount of twenty-four thousand three-hundred fifty dollars (\$24,350) within 90 days of the date of this Order. Payment shall be made as follows: (1) By United States postal money order, certified check, bank cashier's check, or bank money order; (2) Made payable to the MR; (3) wired or mailed to MR by instructions provided by MR. If restitution is not paid in full within the 90 day period legal interest shall be added of one-thousand seven-hundred sixteen dollars (\$1,716) for a total of twenty-six thousand sixty-six dollars (\$26,066) due and payable on or before 12/31/2019.
4. When restitution is paid in full, MR shall execute an Assignment And Release in the form attached as Exhibit 1 and deliver said document to Respondents.
5. Respondents have paid the monetary penalties assessed in this matter in full and all other sanctions, undertakings and provisions of the Consent Order dated 10/12/2018 shall continue in full force and effect.

III. Based on the foregoing, the Bureau deems it appropriate and in the public interest to accept and enter into this Order. **THEREFORE, IT IS HEREBY ORDERED THAT:**

1. Respondents comply with the above-referenced undertakings.

Executed this 7 day of June, 2019.



on behalf of Towle Farm Mortgage Investors, LLC
Please print name below:

Executed this 7 day of June, 2019



Russell Bartlett

Entered this 10th day of June, 2019



Barry Glennon, Director

ASSIGNMENT AND RELEASE

NOW COMES MICHELLE ROBBINS for consideration paid, the receipt and adequacy of which is hereby acknowledged and assigns and releases to Russell J. Bartlett of the City of Nashua, County of Hillsborough and State of New Hampshire all her rights, title and interest in the ASSIGNMENT OF NOTE AND PAYMENT RIGHTS dated March 15, 2017, the original of which is attached hereto and incorporated herein by reference; and, all her rights, title and interest in the Universal Waste Promissory Note dated November 15, 2016, in the original principal amount of One Hundred Forty-Nine Thousand Dollars and 00/100 (\$149,000.00), a copy of which is attached hereto and incorporated herein by reference.

DATED: _____

WITNESS

MICHELLE ROBBINS

STATE OF _____
COUNTY OF _____

DATE: _____

Then personally appeared before me MICHELLE ROBBINS with proof of her identity and acknowledged the foregoing to be her free act and deed.

Before me,

Notary Public
My Commission Expires: _____

PROMISSORY NOTE

December 30, 2016

\$149,000.00
East Windsor, CT

For value received, the undersigned, **UNIVERSAL WASTE MANAGEMENT, INC.**, (Maker), with an address of 250 Main Street, P.O. Box 680 East Windsor, Connecticut 06088, promises to pay to **GENESIS INVESTMENT GROUP LTD** (Payee), or order, at its office at 2456 Lafayette Road, Portsmouth, New Hampshire 03801, the principal sum of One Hundred Forty Nine Thousand Four Dollars (\$149,000.00), together with interest at the rate hereinafter provided for.

The undersigned promise to pay the said principal and interest as follows:

Payments of principal and interest in the amount of \$7,153.92 shall be due and payable on the 15th day of each month beginning on December 15, 2016 and continuing on the 15th day of each and every month thereafter until all payments of principal and interest and any other charges due under this Note are paid in full. This Note shall mature on November 15, 2018, at which time any outstanding principal together with interest accrued thereon shall be due and payable (the Maturity Date). Maker shall make all payments hereunder to Payee in lawful money of the United States and in immediately available funds.

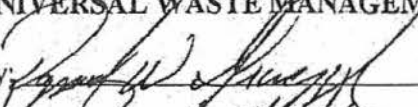
Maker waives presentment, demand, notice of demand, protest, notice of protest or notice of nonpayment in connection with the delivery, acceptance, performance, default or enforcement of this note or of any document or instrument evidencing any security for payment of this note.

Failure at any time to exercise any of the rights of Payee hereunder shall not constitute a waiver of such rights and shall not be a bar to exercise of any of such rights at a later date. In the event of commencement of suit to enforce payment of this note, the prevailing party shall be entitled to receive the costs of collection including reasonable attorneys' fees and court costs.

Nothing contained in this note shall be deemed to require the payment of interest or other charges by Maker or any other person in excess of the amount which the Payee may lawfully charge under the applicable usury laws. In the event that Payee shall collect moneys which are deemed to constitute interest which would increase the effective interest rate to a rate in excess of that permitted to be charged by applicable law, all such sums deemed to constitute interest in excess of the legal rate shall be credited against the principal balance of this note then outstanding, and any excess shall be returned to Maker.

IN WITNESS WHEREOF, the undersigned has caused this promissory note to be duly executed as of the date first written above.

UNIVERSAL WASTE MANAGEMENT, INC.

By: 

Title: 

ASSIGNMENT OF NOTE & PAYMENT RIGHTS

THIS ASSIGNMENT ("Assignment") is entered into effective this 15th day of March, 2017, by and between Genesis Investment Group Ltd, with an address of 2456 LaFayette Road, Portsmouth, New Hampshire 03801 ("Assignor"), William Bischoff, an individual ("Guarantor"), and an individual ("Assignee").

RECITALS

WHEREAS, Universal Waste Management, Inc. ("UWM") is a holding company owning one hundred percent (100.0%) of the issued and outstanding capital stock of two operating subsidiaries, (i) NLR, Inc. ("NLR") and (ii) Southeast Recycling Technologies, Inc. (together with NLR, collectively, the "Operating Subsidiaries").

WHEREAS, UWM executed a Promissory Note dated November 15, 2016, in the original principal amount of One Hundred Forty-Nine Thousand Dollars and 00/100 (\$149,000.00) (the "Note"), payable to Assignee in monthly installments of Seven Thousand One Hundred Fifty-Three Dollars and 92/100 (\$7,153.92), due on the fifteenth (15th) day of each calendar month beginning December 15, 2016, with a final payment of all remaining and outstanding principal and interest due on November 15, 2018 (collectively, the "Payment Rights").

WHEREAS, Assignor now desires to assign and transfer all right, title and interest in and to the Note and the Payment Rights, in each case, to the extent of Three Thousand Five Hundred Dollars and 00/100 (\$3,500.00) of each of the next fifteen (15) consecutive monthly payments to become due in respect of the Note and the Payment Rights, beginning March 15, 2017 (collectively, the "Assigned Interest").

WHEREAS, Assignee now desires to purchase the Assigned Interest subject to the terms hereof.

WHEREAS, Guarantor is the chairman of the board of directors of UWM and a partner in Assignor. As a material part of the consideration for Assignee's purchase of the Assigned Interest hereunder, Guarantor desires to irrevocably and unconditionally guarantee the obligations of UWM in respect of the Assigned Interest.

AGREEMENT

NOW THEREFORE, in consideration of the mutual promises made herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Incorporation of Recitals. The recitals set forth above are hereby incorporated into this Agreement as material parts hereof and not simply as mere recitals.

2. Consideration for the Assigned Interest. Concurrently with the execution hereof, Assignee hereby pays to Assignor the sum of Thirty-Four Thousand Eight Hundred Fifty Dollars and 00/100 (\$34,850.00), which represents full consideration for the Assigned Interest.

3. Assignment. As of the effective date referenced above, Assignor hereby assigns, transfers and conveys to Assignee any and all of Assignor's right, title and interest in and to the Assigned Interest, and the right to collect all sums due thereunder. All such monthly payments shall be made in US dollars and caused by Assignor to be immediately and directly deposited into the bank account designated for the same by Assignee, from time to time. Assignor does not guarantee payment to Assignee on this or any other note. In the unlikely event of UWM default, Assignee will have all rights and remedies set forth herein and in the Note up to the total of Fifty-Two Thousand Five Hundred and 00/100 Dollars (\$52,500.00) (the "Total Payoff Amount"), minus any payments received by Assignee to date of the default. Any amount received by any party, above that amount, will be due and payable to Assignor. Assignee is entitled to Three Thousand Five Hundred Dollars and 00/100 (\$3,500.00) of each of the next fifteen (15) payments of Seven Thousand One Hundred Fifty-Three Dollars and 92/100 (\$7,153.92) due under the Note, any overpayments and all rights will be returned to Assignor thereafter. Assignee will take all necessary actions to return the Note in connection therewith.

4. Buy-Back Option. Assignor shall have the right, but not the obligation, to repurchase from Assignee the Assigned Interest at any time prior to Assignee's receipt of the Total Payoff Amount, for a purchase price equal to the Total Payoff Amount, minus any payments received by Assignee to date of the repurchase.

5. Authorization Warranty. Each party hereby represents and warrants that the person executing this Assignment for such party is an authorized agent who has actual authority to bind such party to each and every term, condition and obligation of this Assignment, and that all requirements of such party have been fulfilled in order to provide such actual authority. Accordingly, this Assignment constitutes a legal, valid and binding obligation of such party enforceable against such party in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally.

6. Representations and Warranties of Assignor. Assignor represents and warrants to Assignee that (i) Assignor now have good and marketable title to the Assigned Interest, free and clear of any mortgages, liens, restrictions, judgments, guaranties, pledges, encumbrances, conditional sale or security agreements, security interests or adverse claims; (ii) there are no defenses, offsets or counterclaims to the Assigned Interest; (iii) no aspect of the Assigned Interest is subject to any restriction which would prevent the conveyance thereof to Assignee or adversely affect the Assignee's exercise of rights thereunder; (iv) all applicable contractual

provisions relating to the Assigned Interest are valid, binding and enforceable; (v) no contractual provision relating to the Assigned Interest has been amended or modified; (vi) no act or omission on the part of Debtor has occurred which would constitute a default in respect of the Assigned Interest; (vii) all written information supplied to Assignee by or on behalf of Assignor or UWM is and shall be true and correct in all material respects, and all financial projections or forecasts of future results or events supplied to Assignee by or on behalf of Assignor have been prepared in good faith and based on good faith estimates and assumptions of the management of UWM, and Assignor has no reason to believe that such projections or forecasts are not reasonable; and (viii) there are presently no contractual limitations or restrictions on the ability of the Operating Subsidiaries to make dividend or other payments to or for the benefit of UWM.

7. Representations, Warranties and Covenants of Guarantor. Guarantor represents, warrants and covenants to Assignee that (i) he has assumed personal liability and is the personal guarantor of the obligations of UWM in respect of the Assigned Interest; (ii) this is a continuing guaranty by Guarantor for as long as UWM remains indebted to Assignee in respect of the Assigned Interest, and shall remain in effect until all debts of UWM to Assignee in respect of the Assigned Interest have been satisfied in-full; (iii) as a director of UWM and partner in Assignor, Guarantor has received sufficient consideration for this guaranty; (iv) he hereby waives all presentments, demands, protests and notices of every kind or nature, including notices of protest, dishonor, nonpayment, acceptance of this guaranty, and the creation, renewal, extension, modification or accrual of any of the obligations Guarantor has hereby guaranteed; and (v) he hereby waives any right to require Assignee to proceed against UWM or to proceed against any security or to pursue any other remedy in Assignee's power.

8. Indemnification. Each party shall indemnify, defend and hold harmless the other party and such party's officers, directors, stockholders, employees, agents, attorneys and other representatives (collectively, the "Party Indemnitees") from and against any and all judgments, losses, liabilities, damages, interest, fines, penalties, costs, settlements and expenses (including reasonable attorney, consultant, contractor, accountant or similar fees) plus, if applicable, the costs of enforcing such indemnity, incurred or suffered by any Party Indemnitee to the extent caused by, resulting from or arising out of or by reason of any breach of any representation, warranty, covenant, agreement or undertaking of the indemnifying party set forth in this Assignment.

9. Notices. Any notice provided for in this Assignment must be in writing and must be either personally delivered, sent by registered or certified mail (postage prepaid and return receipt requested) or sent by reputable overnight courier service (charges prepaid) and by email (if applicable) to the recipient at the address (including email address, if applicable) or telecopy number indicated by such party on the signature page hereof, as may be updated by such party in writing from time to time. Any such notice shall be effective when personally delivered or, if mailed or sent, on the date set forth on the receipt of delivery.

10. Further Assurances. Each party hereto shall promptly execute and deliver such additional documents, and take such additional actions, as may be reasonably necessary or desirable in order to give effect to the provisions of this Assignment and the intent of the parties evidenced thereby.

11. Successors and Assigns; Waivers and Amendments. The provisions of this Assignment shall be binding upon the parties hereto and their respective successors and assigns, and such provisions may not be amended or waived without the prior written consent of the party against whom enforcement is sought.

12. Entire Agreement. This Assignment contains the entire understanding and agreement between the parties concerning the subject matter hereof and supersedes all prior understandings and agreements, whether written or oral, concerning such subject matter.

13. Severability. The provisions of this Assignment shall be severable in the event that any of the provisions hereof are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions shall remain enforceable to the fullest extent permitted by law.

14. Governing Law; Jurisdiction and Venue. This Assignment shall be governed by, and construed in accordance with, the laws of the State of California applicable to contracts entered into and to be performed entirely within the state. Each party agrees that the state or federal courts located in Sonoma County, California, shall have exclusive jurisdiction to hear and determine any claims or disputes between or among any of the parties hereto pertaining to this Agreement or to any matter arising out of or relating to this Assignment. Each party expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and each party hereby waives any objection which such party may have based upon lack of personal jurisdiction, improper venue or *forum non conveniens*.

15. Counterparts. This Assignment may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute the same agreement.

16. Professional Advice. Each party acknowledges that he has been afforded the opportunity to seek the advice of independent legal and/or tax counsel before signing this Assignment, and either sought and obtained such counsel or voluntarily decided not to do so.

17. Attorneys' Fees. In any action, proceeding, or arbitration arising from or related to this Assignment, the prevailing party shall be entitled to reasonable attorneys' fees and costs.

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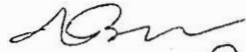
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IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed and delivered as of the date first above written.

Assignor:

Genesis Investment Group Ltd



By: WILLIAM BISCHOFF
Name: William Bischoff
Title: Partner



Assignee:

By: _____
Name: _____

Guarantor:


By: WILLIAM BISCHOFF
Name: William Bischoff

