

OFFICE OF THE ATTORNEY GENERAL
OF THE STATE OF NEW YORK

In the Matter of the

Investigation by Eric T. Schneiderman,
Attorney General of the State of New York, of

The Victor E. Perley Fund.

Assurance No. 15-019

ASSURANCE OF DISCONTINUANCE

In 2012, the Office of the Attorney General of the State of New York (“OAG”) commenced an investigation (“Investigation”), pursuant to Section 63(12) of the New York State Executive Law and Section 8-1.4 of the Estates, Powers, and Trusts Law, to determine whether a proceeding or action should be instituted against the then-current trustees of the Victor E. Perley Fund (“Fund”), for failing to properly administer the charitable assets entrusted to their care by, among other things, permitting the waste of those assets through self-dealing and imprudent investments.

This Assurance of Discontinuance (“Assurance”) contains certain findings of the Investigation and the relief agreed to by the OAG and the Perley Parties (defined below).

FINDINGS

The OAG finds as follows:

1. The Fund is a Section 501(c)(3) exempt private foundation established pursuant to the Last Will and Testament of Victor E. Perley, dated May 1, 1951 (“Will”), for the benefit of underprivileged children (the Fund originally was for the benefit of boys only but later expanded its focus to include girls as well). The Will was admitted to probate in Florida in January 1957.

The Will specifies that the Board of Trustees must include at least one Jewish rabbi, one Catholic priest or layman and one Protestant minister.

2. For several decades after it was established, the Fund focused its charitable efforts on making grants to boys and girls clubs and settlement houses in Manhattan. However, beginning in early 2009, the Fund changed its focus, cutting back its grant-making substantially in order to establish a children's choir. At the same time, the Fund also made a number of significant changes to its investment portfolio, withdrawing virtually all the funds that had been invested in a managed account at J.P. Morgan to make a series of imprudent and improper investments. As a result of the changes, the Fund's net assets dwindled from approximately \$3.7 million in January 2009 to approximately \$1 million at present, with the Fund's sole remaining asset of any significance being the proceeds from the September 2014 sale of a house in Southampton that was purchased for \$1.1 million in the spring of 2009.

3. The Fund suffered these losses because the trustees did not fulfill their responsibility, pursuant to Sections 8-1.4, 8-1.8 and 11-2.3 of the Estates, Powers and Trusts Law ("EPTL"), to properly administer the charitable assets entrusted to their care and to invest the Fund's assets prudently. In particular, as set forth in more detail below, the Trustees breached their duties by, among other things, failing to exercise adequate care in overseeing: (a) the Fund's investments and permitting virtually all its liquid assets to be invested in a series of imprudent and self-interested transactions selected by one of the trustees, James J. Cahill ("Cahill"); and (b) the activities of the Fund Chairman, Richard A. Basini ("Basini"), who used the Fund's assets for his own benefit by, among other things, living in the Fund's Southampton house and paying himself an unapproved salary for an unnecessary job.

The Trustees

4. Basini was a trustee of the Fund from the late 1990s until he committed suicide in the spring of 2013, after the actions described below were brought to the attention of the trustees by the OAG's investigation. Basini was Chairman of the board of trustees ("Board") from early 2009 through the spring of 2011, when he purported to resign as a trustee while continuing in the role of "President" of the Fund. Despite his purported resignation as a trustee in 2011, Basini continued to serve as at least a *de facto* trustee and, among other things, continued to exercise responsibility for the management of the Fund and to sign its IRS Form 990s as a trustee.

5. Cahill was a trustee of the Fund from early 2009 until he resigned in June 2013, after the actions described below were brought to the attention of the Trust by the OAG's investigation. Cahill is an investment banker and, for much of the relevant time period, was a principal of McKim Capital, Inc., a registered broker dealer, where he managed the firm's investment banking, private equity and brokerage services. Cahill holds several professional licenses, including a Series 7 license from FINRA.

6. Monsignor Michael Crimmins ("Msgr. Crimmins") has been a trustee of the Fund since early 2009. Msgr. Crimmins is an ordained Roman Catholic priest and is the pastor at Saint Gregory the Great Church in New York, New York.

7. Rabbi Jill Hausman ("Rabbi Hausman") has been a trustee of the Fund since early 2009. Rabbi Hausman is a Jewish rabbi and cantor at Congregation Ezrath Israel in New York, New York.

8. Reverend Peter Larsen ("Rev. Larsen") has been a trustee of the Fund since the Spring of 2009. Rev. Larsen served as the rector at St. John's Episcopal Church in Southampton, New York until his retirement in September 2014. In addition, Rev. Larsen served on the

Southampton Hospital's Board of Directors from 1999 through September 2014 and, at times, served as chairman of its board. (Basini, Cahill, Msgr. Crimmins, Rabbi Hausman, and Rev. Larsen are referred to collectively as the "Trustees"; Msgr. Crimmins, Rabbi Hausman and Rev. Larsen are referred to collectively as the "Clergy Trustees"; Cahill, the Clergy Trustees and the Fund are referred to collectively as the "Perley Parties").

Basini Engineers a Change in the Fund's Focus

9. In early 2009, Basini, who had served as a trustee of the Fund for a number of years, invited Cahill, Msgr. Crimmins, and Rabbi Hausman to join the Board, with all other existing trustees resigning. Basini invited Rev. Larsen to join the Board several months later, in mid-2009. After the reconstituted Board was in place, the Fund shifted its focus from being a grant-making foundation to sponsoring a choir for children, a change engineered by Basini to further his own interests.

10. The Trustees on the reconstituted Board met only rarely, and when they did, they failed to observe basic principles of sound governance. The Trustees kept minutes sporadically, circulated them rarely and never approved them. The Trustees did not review budgets for the Fund and, with one exception, the Board did not pass formal resolutions with respect to the Fund's management. The few decisions that the Board made were made without the Trustees' meaningful consideration of whether they were in the Fund's best interests. Moreover, although the Fund's primary source of revenue was the income from its investments, Cahill and Basini did not circulate reports on the investments to the Board and the Board only discussed the investments at one or two Board meetings between January 2009 and December 2012 (when the OAG first served a subpoena on the Fund).

11. During the tenure of this reconstituted Board, which coincides with a period of broad increases in the securities markets, the Fund's assets dwindled from approximately \$3.7 million to approximately \$1.0 million. The losses the Fund experienced were primarily from four sets of risky investments proposed and mismanaged by Cahill and never seriously examined or questioned by the remaining Trustees:

(i) BT Capital. In late 2009, Cahill caused the Fund to enter into an agreement with the BT Capital Group, LLC ("BT Capital"), pursuant to which the Fund was to purchase, in a private sale, \$50,000 of stock in a company traded over-the-counter. Cahill did not disclose to the Board that he had a prior business relationship with BT Capital's other member, Alex Edwards. Neither Basini nor Cahill did any due diligence with respect to BT Capital before entering into the contract with it. Thus, before making the investment, Basini and the Clergy Trustees did not discover that Cahill was listed as a managing member of BT Capital (and Cahill, who asserts that the listing was mistaken, did not discover the purported error).

The contract, which Cahill and Basini entered into without seeking advice from an attorney, and without informing the Clergy Trustees, did not require that the money for the purchase be held in escrow pending the delivery of the stock. Although the Fund wired \$50,000 to BT Capital, the stock was never delivered.

Edwards has paid back \$7,500 to the Fund, but the balance of \$42,500 remains outstanding and it is unlikely that it will be repaid.

(ii) Promac. Over the course of 2010 and 2011, the Fund made a number of very risky investments with Professional Merchant Advance Capital, LLC ("Promac"). At Cahill's direction, and with Basini's assistance, the Fund wired over \$1.16 million to Promac in 2010, receiving a portion of that investment back in returns. The agreements with Promac, which were signed by Basini and Cahill without the advice of counsel and without the prior consent of the Clergy Trustees, required them to represent and warranty that the Fund was an "accredited investor" for whom such a risky investment was appropriate, when in fact the Fund was not an accredited investor and the risk level was highly inappropriate.

Further, unbeknownst to the full Board, by no later than March 2010, Cahill was providing advisory services to Promac for a fee. Among the services that Cahill provided to Promac was advice relating to an investment in Promac by Metropolitan EIH12 LLC ("Metropolitan"), which closed in February 2011. As part of Promac's transaction with Metropolitan, Cahill and Basini agreed to restructure the Fund's investment and it became a subordinated lender, with its rights subordinate to Metropolitan. Under the restructured deal, Promac was to pay Perley \$14,000 per month until February 2016. Promac made the monthly payments initially, but stopped in early 2013.

The net loss of principal on the Promac investment is approximately \$500,000.

(iii) The Weinstein Transactions. With assistance from Basini, Cahill caused the Fund to enter into a series of transactions with Elyahu Weinstein, the architect of a \$200 million fraudulent scheme, and his cohorts. These transactions, imprudent on their face, were entered into by Cahill without legal advice and without taking reasonable steps to ensure the deals were legitimate. In total, based upon little more than cryptic emails exchanged with Weinstein and his associates, and without entering into any formal agreements protecting the Fund's interests, Cahill wired approximately \$1.2 million of the Fund's money to entities controlled by Weinstein.

Cahill did not inform the full Board about the transactions in advance and did not disclose that his family also was investing with Weinstein.

Weinstein was arrested in the summer of 2010 and the Fund's entire investment was lost.

(iv) Edefity, Inc. Cahill caused the Fund to make two highly risky loans, totaling \$260,000, to Edefity, Inc. ("Edefity"), a start-up company working on identity theft solutions. At the time the Fund made these loans, Edefity had experienced substantial losses for several years. Nevertheless, the loans were unsecured, entered into by Cahill and Basini on behalf of the Fund without any legal advice and without obtaining the consent of the Clergy Trustees. Except for one small payment, the loans remain outstanding today.

Undisclosed to the full Board, Cahill had a prior relationship with the CEO of Edefity and has provided services to it, for which he received fees, over the years.

The Fund is owed \$255,000 by Edefity, with little probability of recovery.

Basini's Improper Use Of the Fund's Assets To Enrich Himself

12. In early 2009, Basini convinced the Trustees to approve the purchase of a house in Southampton for \$1.1 million, purportedly as an investment and as a retreat for the children's choir that the Fund was forming and as a way to preserve the Fund's capital in the midst of a market downturn. Before approving the purchase, the Trustees did not independently investigate or evaluate Basini's assertions that the purchase of the house was a prudent investment for the Fund and an appropriate use of charitable assets. It was neither. Each year that the Fund has owned the house, the expenses related to it have exceeded the rent revenue the Fund received. In

addition, the Fund sold the house in September 2014 for approximately \$100,000 less than when it was purchased in 2009.

13. Without any analysis of the propriety of permitting him to do so, the Trustees permitted Basini to live in the Southampton house and to enrich himself by paying a substantially below market rent or, at times, no rent at all.

14. Basini also caused the Fund to start paying his wholly-owned company, Basini Connor & Co., Inc., a monthly retainer for "marketing and fundraising of donations" and, later, "public relations." Similarly, Basini was able to use the Fund's assets to pay for many of his personal expenses, without any oversight by the Trustees.

15. The Fund paid Basini and his company approximately \$55,000 in 2010 and \$67,000 each year in 2011 and 2012. Basini did not, however, conduct any fundraising to speak of; the Fund received contributions of only \$1,500 in 2010 and \$860 in 2011 and his purported work was wholly unnecessary.

16. Although the Clergy Trustees were unaware that Basini was paying himself, they could have discovered that he was doing so by exercising reasonable care. Basini reported the payments to the Fund's accountants, who reported the payments in the Fund's annual tax filings. Msgr. Crimmins and Rabbi Hausman did not, however, review any statements prepared by the accountants and did not review the tax filings. Although Rev. Larsen eventually did review these materials, he did not do so until late 2010 and, in any event, did not make any inquiries concerning the payments to Basini.

17. After the actions described above were brought to the attention of the Trustees as a result of the OAG's investigation, in the spring of 2013, the Clergy Trustees terminated Basini's employment with the Fund, as well as the employment of all support staff hired by Basini. The

Clergy Trustess also notified Basini that his lease on the Southampton house would terminate on May 31, 2013, and put the house on the market. The Clergy Trustees also voted to ask Cahill to resign as a Trustee.

Violations of Law

18. Cahill is liable pursuant to EPTL § 11-2.3 for the losses incurred from the investments made by the Fund under his and Basini's direction because he did not exercise reasonable care, skill and caution in making the investments. Cahill is also liable for the investment losses pursuant to EPTL § 8-1.4 because he failed to disclose to the Board his interest in the investments.

19. The investment decisions made by Cahill and Basini would have been imprudent for any organization, but were particularly inappropriate for a charitable trust such as the Fund. These decisions were imprudent for numerous reasons, including that they: (i) were highly speculative and unsuitable for the Fund; (ii) were entered into without adequate due diligence or consideration; and (iii) resulted in an inadequately diversified investment portfolio subject to undue risk.

20. Although Cahill and Basini were the driving forces behind the transactions referred to in Paragraph 11, pursuant to EPTL § 11-2.3, the Clergy Trustees are jointly and severally liable for the investment losses because they failed to exercise reasonable care in delegating the investment responsibility to Cahill and Basini. In particular, pursuant to EPTL § 11-2.3(c), in delegating investing duties, a trustee must exercise reasonable care, skill and caution in, among other things: (a) choosing the person they are delegating the duty to, taking into account the nature and value of the assets and the expertise of the delegee and (b) establishing the scope and terms of the delegation. In addition, a trustee that delegates investment authority must,

pursuant to EPTL § 11-2.3(c), periodically review the delegee's work and compliance with the scope and terms of the delegation.

21. The Clergy Trustees failed to comply with each of the requirements of EPTL § 11-2.3(c) set forth in paragraph 20 above. The Clergy Trustees: (i) made no inquiry into the investment experience of Basini or Cahill before delegating responsibility to them; (ii) did not impose any limitations or issue any guidelines with respect to the investments Cahill and Basini were to make; and (iii) did not require Cahill and Basini to report on the performance of the investments they made.

22. Cahill and the Clergy Trustees are also liable under EPTL § 8-1.4 for permitting Basini to waste the assets of the Fund by, among other things, purchasing the Southampton house and living in it for a below-market rent, paying himself a salary and having his personal expenses reimbursed by the Fund.

PROSPECTIVE AND MONETARY RELIEF

WHEREAS, the Perley Parties neither admit nor deny the OAG's Findings recited in paragraphs 1 through 22 above and deny any violations of law in this matter;

WHEREAS, the OAG and the Perley Parties have cooperated to address the concerns raised by the OAG in this Investigation, and to fashion appropriate and meaningful steps to address those concerns, as further set forth in this Assurance;

WHEREAS, the OAG is willing to accept the terms of this Assurance pursuant to New York Exec. L. § 63(15) and to discontinue its Investigation; and

WHEREAS, the parties each believe that the obligations imposed by this Assurance are prudent and appropriate;

IT IS HEREBY UNDERSTOOD AND AGREED, by and between the parties that:

23. In consideration of the making and execution of this Assurance, Cahill, Msgr. Crimmins, Rabbi Hausman and Rev. Larsen shall jointly pay and cause to be paid to the Attorney General the sum of \$1,000,000, and Cahill individually shall cause to be paid to the Attorney General the additional sum of \$25,000, as follows:

(a) Cahill: \$25,000, in the following installments: \$5,000 within thirty days of the execution of this Assurance; \$10,000 on or before December 31, 2015; \$10,000 on or before December 30, 2016;

(b) Philadelphia Indemnity Insurance Company, an insurance carrier that provided Director & Officer coverage to the Trustees: \$1,000,000, simultaneously with the execution of this Assurance; the OAG and Perley Parties acknowledge that with this payment the limits of the Philadelphia Indemnity Insurance Company Policy have been fully exhausted and that any and all obligations of the Insurer will be terminated subject to the rights of the Perley Parties to assert an entitlement to recover legal expenses; and

(c) All payments pursuant to this paragraph shall be made by wire transfer, certified check and/or bank check made payable to the New York State Department of Law.

24. Cahill shall also assign to the Fund all his rights under the following warrants by, simultaneously with the execution of this Assurance, delivering to the Fund (i) the original warrants and (ii) executed assignments (using the form provided by the issuer of the warrants) transferring his interests in such warrants to the Fund:

(a) Warrants to purchase 83,195 shares of Bacterin International Holdings, Inc. ("BIH") (formerly Bacterin International, Inc. ("BI")) at the exercise price of \$1.113, expiring December 31, 2017 (as originally issued, the warrants gave Cahill the right to purchase 166,391 shares of BI at \$0.5565);

(b) Warrants to purchase 22,800 shares of BIH at the exercise price of \$1.575, expiring on October 29, 2018 (as originally issued, the warrants gave Cahill the right to purchase 45,600 shares of BI at \$0.7875); and

(c) Warrants to purchase 25,325 shares of BIH at the exercise price of \$2.10, expiring on November 18, 2018 (as originally issued, the warrants gave Cahill the right to purchase 52,650 shares of BI at \$1.05).

Cahill further agrees that he will execute any additional documents necessary to effect the assignment of the warrants.

25. From the total amount specified in Paragraph 23, \$50,000 will be paid to the OAG in compensation for fees and expenses incurred in the conduct of the Investigation. The balance of the amount specified in Paragraph 23, \$975,000 (in addition to the warrants to be transferred to the Fund pursuant to Paragraph 24 hereof) will be returned to the Fund to compensate it for the losses it suffered as a result of the Trustees' breaches of fiduciary duty. In accordance with the terms of the Will and the other documents governing the Fund, the money paid to the Fund pursuant to this Assurance and all other Fund assets and the income from such assets will be used solely for grants to boys and girls clubs and settlement houses in New York, New York or to other not-for-profit organizations serving underprivileged boys and girls in the New York City area, as well as for any outstanding and ongoing reasonable expenses of the Fund. The Fund's assets may not be used to fund the operations of the Perley Choir and shall not be used to hire any employees.

26. By no later than six weeks from the date of this Assurance, all Trustees still serving on the board of trustees will resign from the Board. Such Trustees will conduct a search for replacement trustees and, prior to their resignation, but no later than two weeks from the date of this Assurance, will nominate not fewer than five new trustees whose independence and qualifications shall be vetted and deemed appropriate by the OAG. The Trustees shall provide the OAG with the names of the new trustees they are nominating in writing and the OAG shall have 5 business days to object to any of the nominations (and shall have 5 business days to object

to any replacement nominees). In the event of an objection by the OAG, the nomination shall be withdrawn, and the Trustees shall nominate a replacement trustee, acceptable to the OAG, within 5 business days of receiving the OAG's objection. Until a new Board is appointed, the Fund shall not make any grants. Nothing herein shall prevent the Fund or its trustees from applying to a Court to modify the terms of the trust set up under the Will with respect to the requirements for trustees, the number of trustees or their compensation and nothing herein shall be construed as an objection by (or consent by) the OAG to any such application.

27. Cahill agrees that he is permanently barred from serving as an officer, director, trustee or in any position where he has any fiduciary responsibilities, including but not limited to, responsibility for financial and/or management oversight, of any not-for-profit or charitable organization incorporated, registered, operating or soliciting contributions in New York or of any other person (individual or entity) that holds charitable assets or solicits charitable contributions in the State of New York.

28. Except as provided in Paragraph 26 hereof, each of the Clergy Trustees shall not serve, during the 3-year period beginning on the effective date of this Assurance, as an officer, director, trustee or in any position where he or she has any fiduciary responsibilities, including but not limited to, responsibility for financial and/or management oversight, of any not-for-profit or charitable organization incorporated, registered, operating or soliciting contributions in New York or of any other person (individual or entity) that holds charitable assets or solicits charitable contributions in the State of New York. After the 3-year period commencing on the effective date of this Assurance is over, the Clergy Trustees may not serve as an officer, director or trustee or in any position where he or she has any fiduciary responsibilities, including but not limited to, responsibility for financial and/or management oversight, of any not-for-profit or charitable

organization incorporated, registered, operating or soliciting contributions in New York or of any other person (individual or entity) that holds charitable assets or solicits charitable contributions in the State of New York unless and until he or she completes a training program that is substantially equivalent to the training required to obtain the Certificate of NonProfit Board Education from BoardSource (www.boardsource.org) and provides proof of such training to the OAG. Nothing in this paragraph shall prohibit any of the Clergy Trustees from serving as a priest, minister or rabbi of a church or synagogue, as long as such priest, minister or rabbi reports to a board of directors or board of trustees that has fiduciary responsibility for overseeing the finances of the religious organization for which the Trustee serves as clergy.

MISCELLANEOUS

29. The OAG has agreed to the terms of this Assurance based on, among other things, the representations made to the OAG by the Perley Parties and their counsel and the OAG's own factual investigation as set forth in Findings in paragraphs 1 – 22 above. To the extent that any material representation made by any of the Perley Parties during the course of the Investigation is later found to be inaccurate or misleading, this Assurance is voidable by the OAG in its sole discretion.

30. Acceptance of this Assurance by the OAG shall not be deemed approval by the OAG of any of the practices or procedures referenced herein, and the Perley Parties shall make no representation to the contrary.

31. Cahill represents and warrants that he is the owner of the warrants to be assigned pursuant to Paragraph 24 hereof and that his rights under the warrants are assignable to the Fund.

32. No representation, inducement, promise, understanding, condition, or warranty not set forth in this Assurance has been made to or relied upon by the Perley Parties in agreeing to

this Assurance. The Perley Parties hereby acknowledge that each of them has been duly represented by counsel in agreeing to this Assurance.

33. None of the Perley Parties shall take any action or make any statement denying, directly or indirectly, the propriety of this Assurance or expressing any view that this Assurance is without a factual basis. This Assurance is not intended for use by any third party in any other proceeding and is not intended, and should not be construed, as an admission of liability by any of the Perley Parties.

34. This Assurance shall be binding on and inure to the benefit of the parties to this Assurance and their respective successors and assigns, provided that no party, other than the OAG, may assign, delegate, or otherwise transfer any of its rights or obligations under this Assurance without the prior written consent of the OAG.

35. In the event that one or more provisions contained in this Assurance shall for any reason be held invalid, illegal, or unenforceable in any respect, in the sole discretion of the OAG, such invalidity, illegality, or unenforceability shall not affect any other provisions of this Assurance.

36. To the extent not already provided in this Assurance, any of the Perley Parties shall, upon request by the OAG, provide all documentation and information necessary for the OAG to verify compliance with this Assurance.

37. All notices, reports, requests, and other communications to any party pursuant to this Assurance shall be in writing and shall be directed as follows:

To the Attorney General:

Steven Shiffman
Office of the Attorney General
Charities Bureau, 3rd Floor
120 Broadway
New York, New York 10271
E-mail: steven.shiffman@ag.ny.gov
cc: james.sheehan@ag.ny.gov

To the Fund, Crimmins, Hausman and Larsen:

Pamela Mann
Carter Ledyard & Milburn LLP
2 Wall Street
New York, New York 10005
E-mail: mann@clm.com

To Cahill:

Thomas Leghorn
Wilson Elser Moskowitz Edelman & Dicker LLP
150 E 42nd Street
New York, New York 10017
E-mail: thomas.leghorn@wilsonelser.com

38. All correspondence and payments related to this Assurance must reference Assurance No. 15-019.
39. Pursuant to New York Executive Law §63(15), evidence of a violation of this Assurance shall constitute prima facie proof of violation of the applicable law in any action or proceeding thereafter commenced by the OAG.
40. If a court of competent jurisdiction determines that any of the Perley Parties has breached this Assurance, such Perley Party shall pay to the OAG the cost, if any, of such determination and of enforcing this Assurance including, without limitation, legal fees, expenses, and court costs.

41. The OAG finds this relief and the agreements contained in this Assurance appropriate and in the public interest. Accordingly, the OAG accepts this Assurance, pursuant to Exec. L. §63(15), in lieu of commencing a statutory proceeding and agrees to discontinue the Investigation of the Perley Parties. This Assurance shall be governed by the laws of the State of New York without regard to any conflict of laws principles.

42. Except as set forth above, the parties hereto agree to bear their own fees, costs and expenses of this matter.

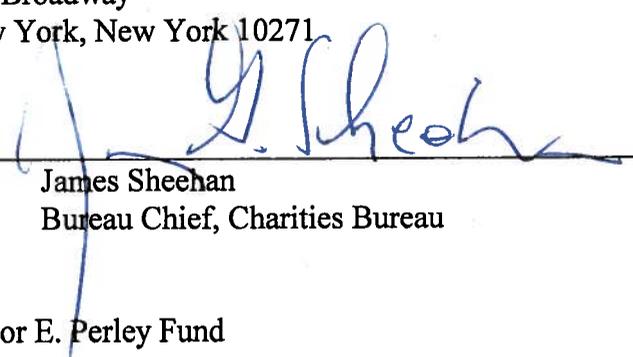
43. Nothing contained herein shall be construed to deprive any person of any private right under the law.

44. This Assurance may not be amended except by an instrument in writing signed on behalf of all the parties to this Assurance.

IN WITNESS WHEREOF, this Assurance is executed by the parties hereto on April 28 2015.

ERIC. T. SCHNEIDERMAN
Attorney General of the State of New York
120 Broadway
New York, New York 10271

By: _____


James Sheehan
Bureau Chief, Charities Bureau

Victor E. Perley Fund

BY: _____

James Cahill

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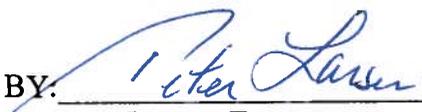
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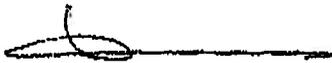
ERIC. T. SCHNEIDERMAN
Attorney General of the State of New York
120 Broadway
New York, New York 10271

By: _____
James Sheehan
Bureau Chief, Charities Bureau

Victor E. Perley Fund

BY:  _____
Peter Larsen, Trustee

James Cahill



Msgr. Michael Crimmins

Rabbi Jill Hausman

Rev. Peter Larsen

APPROVED AS TO FORM:

Pamela Mann, Attorney for the Fund, Crimmins,
Hausman and Larsen

Thomas Leghorn, Attorney for Cahill

Msgr. Michael Crimmins

Rabbi Jill Hausman
Rabbi Jill Hausman

Rev. Peter Larsen

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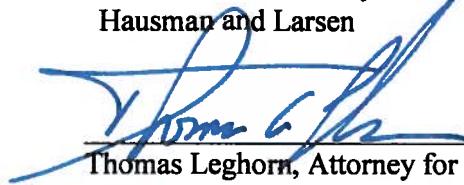
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