

**ROBB EVANS & ASSOCIATES LLC**  
**Receiver of**  
**Educare Centre Services, Inc. et al.**  
**and**  
**Globex Telecom, Inc. et al.**

**RECEIVER'S FINAL REPORT**

**Dated October 21, 2020**

**Overview**

The Receiver has completed all of its duties relating to the following Court Orders:

- Stipulated Order for Permanent Injunction as to Defendants Mohammad Souheil, Prolink Vision, S.R.L.; 9896988 Canada, Inc.; Globex Telecom, Inc., and 9506276 Canada, Inc. [Doc. 273]
- Stipulated Order for Permanent Injunction as to Defendants Wissam Jalil and Tripletel, Inc. [Doc. 274]
- Stipulated Order for Permanent Injunction as to Defendants Sam Madi and Educare Centre Services, Inc. [Doc. 275]

**InitPro and its Subsidiaries**

Since its Second Report to the Court [Doc. 262-1], the Receiver and the management of InitPro and its subsidiaries have continued to closely monitor customer activity and have strictly enforced the enhanced onboarding and other procedures detailed in the Second Report.

The number of Traceback Incident Requests from USTelecom<sup>1</sup> has continued to dramatically decline since the second quarter of 2020. Traceback Requests to the InitPro subsidiaries relating to their direct customers are now a rare occurrence.

In an effort to validate and, in some cases expand, the due diligence procedures put in place earlier in the year, the Receiver engaged the services of an expert third party to perform an evaluation of the procedures. The expert's report was delivered as "Attorney-Client Privilege" and some of the suggestions are being implemented by InitPro's Chief Executive Officer.

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<sup>1</sup> USTelecom Tracebacks are related to illegal robocalls.

The InitPro subsidiaries have continued to operate profitably. During 2020, the subsidiaries remitted about \$2.6 million to the Receiver's bank account. At the same time, the subsidiaries have maintained adequate balances in their respective bank accounts to meet all business obligations and maintain uninterrupted operations.

On July 23, 2020 this Court approved the Receiver's motion for order for the Receiver to enter into the First Amended Agreement on behalf of Receivership Entities InitPro Technologies, Inc. and Bluetone Communications (Bluetone). The agreement called for monthly earn out payments totaling \$1,134,000.00 to the former owners of Bluetone. The amount of the monthly payment was predicated on the excess funds available from an agreed upon floor of \$530,000 in Bluetone's bank account. To date, \$1,042,616.76 has been paid to the former owners. The remaining \$91,383.24 should be paid by the end of October 2020.

After remitting \$2.1 million to the Federal Trade Commission and after payment of the Receiver's accrued and unpaid fees and expenses and estimated fees to close the receivership<sup>2</sup> the Receiver projects a surplus of about \$177,000 and will remit the surplus to InitPro's bank account.

Respectfully submitted,

/s/

Robb Evans & Associates LLC  
Receiver

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<sup>2</sup> Subject to this Court's approval