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ATTORNEY GENERAL OF NEW JERSEY
Richard J. Hughes Justice Complex
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Attorney for Commissioner of the New Jersey Department of Banking and Insurance

By: Jeffrey S. Posta (NJ Attorney ID# 023971982)
Deputy Attorney General (609) 376-2965
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**IN THE MATTER OF THE
LIQUIDATION OF BROADWAY
INSURANCE & SURETY COMPANY,
INC.**

**SUPERIOR COURT OF NEW JERSEY
MERCER COUNTY
CHANCERY DIVISION**

DOCKET NO.: MER-C-86-18

**NOTICE OF MOTION TO REOPEN
CASE, APPROVE LIQUIDATION,
APPROVE FINAL ACCOUNTING AND
DISTRIBUTION OF ASSETS, AND
CLOSE ESTATE**

TO: See attached Service List

PLEASE TAKE NOTICE that the undersigned attorney for the Commissioner of Banking and Insurance of the State of New Jersey, in his capacity as Rehabilitator of Broadway Insurance & Surety Company, Inc. (“Broadway” or “Estate”), will move before The Honorable Patrick J. Bartels, P.J. Ch., at the Superior Court of New Jersey, Mercer County, Chancery Division, Mercer County Civil Courts Building, 175 South Broad Street, Trenton, New Jersey 08650-0068, on December 19, 2025, at 9:00 a.m., or as soon thereafter as counsel may be heard, for an Order reopening this case, terminating the rehabilitation phase of this case, directing the Commissioner to liquidate Broadway, approving the final accounting of assets and liabilities of the Estate, approving the determination of claims of the Estate, approving the final distribution of assets of the Estate, authorizing the

destruction of records of the Estate, approving the closing of the Estate, and releasing the Commissioner of the State of New Jersey Department of Banking and Insurance, and the Commissioner of the State of New Jersey Department of Banking and Insurance, as Rehabilitator and Liquidator of Broadway.

PLEASE TAKE FURTHER NOTICE that in support of this application, the undersigned shall rely upon the Certification of David Wolf and the exhibits attached thereto.

PLEASE TAKE FURTHER NOTICE that pursuant to R. 1:6-2(d), oral argument is waived unless an objection is filed.

PLEASE TAKE FURTHER NOTICE that a proposed form of Order is attached.

Respectfully Submitted,

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY

By: /s/ Jeffrey S. Posta
Jeffrey S. Posta
Deputy Attorney General

Date: November 20, 2025

SERVICE LIST

Broadway Insurance & Surety Company, Inc.
c/o Mr. Veton Binakai
147 Northfield Avenue
West Orange, NJ 07052

Broadway Insurance & Surety Company, Inc.
c/o Ms. Shpresa Binakai
30 16th Avenue
Elmwood Park, NJ 07407

Michelle M. Smith, Esq.
Clerk, Superior Court
Richard J. Hughes Justice Complex
25 Market Street, P.O. Box 117
Trenton, New Jersey 08625

Joseph DellaFera, CEO
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233 Mount Airy Road
Basking Ridge, NJ 07920

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Department of Law
County Office Building
1333 Atlantic Avenue
Atlantic City, NJ 08401
Attn: N. Lynne Hughes, Esq.

Office of Bergen County Counsel
Department of Law
One Bergen County Plaza, 5th Floor
Hackensack, NJ 07601-7076
Attn: Thomas J. Duch, Esq.

Office of Burlington County Counsel
49 Rancocas Road
P.O. Box 6000
Mount Holly, NJ 08060
Attn: Ashley Buono, Esq., County Solicitor

Office of Camden County Counsel
520 Market Street, 14th Floor, Courthouse
Camden, NJ 08102-1375
Attn: Emeshe Arzón, Esq.

Office of Cape May County Counsel
4 Moore Road
Cape May Court House, NJ 08210
Attn: Jeffrey R. Lindsay, Esq.

Office of Cumberland County Counsel
164 West Broad Street
Bridgeton, NJ 08302
Attn: John Carr, Esq.

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Hall of Records, Room 535
465 Dr. Martin Luther King Jr Blvd.
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Attn: Jerome St. John, Esq.

Office of Gloucester County Counsel
2 S. Broad Street
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Attn: Eric M. Campo, Esq.

Office of Hudson County Counsel
595 County Avenue
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Attn: Alberico De Pierro, Esq.
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Attn: Katrina L. Campbell, Esq.

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Attn: Paul R. Adezio, Esq.

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County Administration Building
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New Brunswick, NJ 08901
Attn: Thomas F. Kelso, Esq.

Office of Monmouth County Counsel
Hall of Records, Second Floor
1 East Main Street
Freehold, NJ 07728

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Administration & Records Building
10 Court Street
Morristown, NJ 07960

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212 Hooper Ave, P.O. Box 757
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Office of Passaic County Counsel
401 Grand Street, Room 214
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Attn: Nadege D. Allwaters, Esq.

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Attn: Karin M. Wood, Esq.

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P.O. Box 3000, 20 Grove Street
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Attn: Joseph DeMarco, Esq.

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Elizabeth, NJ 07207
Attn: Bruce H. Bergen, Esq.

Office of Warren County Counsel
Wayne Dumont, Jr. Admin. Bldg.
165 County Route 519 South
Belvidere, NJ 07823-1949

East Brunswick Township Administrator
1 Jean Walling Civic Center Drive
East Brunswick, NJ 08816
Attn: Joseph Criscuolo

Evesham Township Manager
Township Manager's Office
984 Tuckerton Road
Marlton, NJ 08053
Attn: Kevin Rijs

Franklin Lakes Borough Administrator
480 DeKorte Drive,
Franklin Lakes, NJ 07417
Attn: Gregory C. Hart

Hamilton Township Administrator
6101 Thirteenth Street
Mays Landing, NJ 08330
Attn: Brett Noll

New Brunswick City Attorney
City Hall, 78 Bayard Street
New Brunswick, NJ 08901-0269
Attn: T.K. Shamy, Esq.

Passaic City Business Administrator
330 Passaic Street
Passaic, NJ 07055
Attn: Rick Fernandez

Perth Amboy Business Administrator
260 High Street
Perth Amboy, NJ 08861
Attn: D. Talib Aquil, MPA

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY
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25 Market Street
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Attorney for Commissioner of the New Jersey Department of Banking and Insurance

By: Jeffrey S. Posta (NJ Attorney ID# 023971982)
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**IN THE MATTER OF THE
LIQUIDATION OF BROADWAY
INSURANCE & SURETY COMPANY, INC.**

**SUPERIOR COURT OF NEW JERSEY
MERCER COUNTY
CHANCERY DIVISION**

DOCKET NO.: MER-C-86-18

**ORDER REOPENING CASE,
APPROVING LIQUIDATION,
APPROVING FINAL ACCOUNTING AND
DISTRIBUTION OF ASSETS, AND
CLOSING ESTATE**

THIS MATTER having been opened to the court by Matthew J. Platkin, Attorney General of New Jersey, by Jeffrey S. Posta, Deputy Attorney General, as attorney for the Commissioner (“Commissioner” or “Rehabilitator”) of the New Jersey Department of Banking and Insurance (“Department”) in his capacity as Rehabilitator for Broadway Insurance & Surety Company, Inc. (“Broadway” or “Estate”), upon notice to all parties requiring notice, for an Order reopening this case, terminating the rehabilitation phase of this case, directing the Commissioner to liquidate Broadway, approving the final accounting of assets and liabilities of the Estate, approving the determination of claims of the Estate, approving the final distribution of assets of the Estate, authorizing the destruction of records of the Estate, approving the closing of the Estate, and releasing the Commissioner of the State of New Jersey Department of Banking and Insurance, and the Commissioner of the State of New Jersey Department of Banking and Insurance, as

Rehabilitator and Liquidator of Broadway, and the Court having considered this application and any opposition thereto, and for good cause shown:

It is on the _____ day of _____, 2025,

ORDERED as follows:

1. The Commissioner's Motion is **GRANTED**.
2. This case is reopened.
3. Sufficient grounds exist pursuant to N.J.S.A. 17:30C-7(b) and N.J.S.A. 17:30C-8 for the entry of an Order of Liquidation, and such Order is hereby entered.
4. The Order of Rehabilitation of Broadway entered on March 22, 2019, is terminated.
5. The Commissioner is appointed as Liquidator of Broadway with all of the powers and authority expressed or implied by N.J.S.A. 17:30C-1, et seq., including the power to appoint and recompense a Deputy Liquidator.
6. The Commissioner is directed to liquidate Broadway pursuant to the terms of this Order.
7. The final accounting of the assets and liabilities of the Estate according to the Certification of David Wolf filed in support of the Motion is approved.
8. The determination of claims of the Estate according to the Certification of David Wolf filed in support of the Motion is approved.
9. The final distribution of the assets of the Estate according to the Certification of David Wolf filed in support of the Motion is approved.
10. The Liquidator is authorized to reimburse the Department for the cost of the administrative expenses of the Estate incurred during the Rehabilitation and Liquidation. The Liquidator shall distribute the remaining funds in the Estate of \$131,206 to reimburse the Department, which is the highest priority one claimant pursuant to N.J.S.A. 17:30C-26(c)(1).
11. If any assets are received after the final distribution of the remaining funds in

the Estate, such assets shall be escheated to the State of New Jersey, Department of the Treasury, Unclaimed Property Administration, as it would be impractical and uneconomical to disburse any excess assets to any allowed claimant(s) after bank accounts and all related accounts have been closed.

12. Personal property and non-essential records of the Estate within the Liquidator's possession, custody and control that will not adversely affect any party's rights can be immediately destroyed pursuant to N.J.S.A. 17:30C-9(a).

13. Records relating to the Rehabilitation and Liquidation may be destroyed, but no earlier than the expiration of one (1) year from the completion of the Liquidation and making of the final distribution pursuant to N.J.S.A. 17:3A-3(a).

14. Upon completing the final distribution of funds, the Liquidator and/or his representatives will have satisfied the conditions as set forth in this Order.

15. Upon compliance with this Order, the Commissioner, the Commissioner as Rehabilitator and Liquidator of Broadway, the Deputy Rehabilitator(s), the Deputy Liquidator(s), and their agents, attorneys, employees, successors, assigns and other representatives and agents, are forever discharged, released and held harmless from any and all liability arising out of the rehabilitation and liquidation of the Estate, and the Liquidation proceeding shall be terminated without need for any further order of the Court.

16. Notice of this Order shall be published on the Department's website for no less than one hundred twenty (120) days.

17. The Commissioner as Liquidator and his successors may take any and all additional actions that they deem advisable for the administration and termination of the Estate without need for further application to or approval of the Court.

18. The Commissioner shall, within seven (7) days after receipt of this Order by his

counsel, serve a copy of this Order upon all parties who received notice of the Motion by First-Class Mail.

Hon. Patrick J. Bartels, P.J. Ch.

_____ Opposed

_____ Unopposed

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY
Richard J. Hughes Justice Complex
25 Market Street
P.O. Box 117
Trenton, New Jersey 08625
Attorney for Commissioner of the New Jersey Department of Banking and Insurance

By: Jeffrey S. Posta (NJ Attorney ID# 023971982)
Deputy Attorney General
(609) 376-2965
Jeffrey.Posta@law.njoag.gov

**IN THE MATTER OF THE LIQUIDATION
OF BROADWAY INSURANCE & SURETY
COMPANY, INC.**

**SUPERIOR COURT OF NEW JERSEY
MERCER COUNTY
CHANCERY DIVISION**

DOCKET NO.: MER-C-86-18

**CERTIFICATION OF DAVID WOLF
IN SUPPORT OF MOTION TO
REOPEN CASE, APPROVE
LIQUIDATION, APPROVE FINAL
ACCOUNTING AND DISTRIBUTION
OF ASSETS, AND CLOSE ESTATE**

I, David Wolf, being of full age, do of my own personal knowledge hereby certify and say
in lieu of affidavit pursuant to R. 1:4-4(b):

1. I am the Acting Assistant Commissioner of the New Jersey Department of Banking
and Insurance ("Department") and the Deputy Rehabilitator of the estate of Broadway Insurance
& Surety Company, Inc., in Rehabilitation ("Broadway" or "Estate"), as appointed by the
Commissioner of Banking and Insurance, Justin Zimmerman ("Commissioner"). As Acting
Assistant Commissioner, I oversee the Office of Solvency Regulation for the Department, which

monitors and oversees the financial condition of all insurance entities transacting business in New Jersey.

2. In my capacity as Deputy Rehabilitator, I have personal knowledge of the facts set forth herein. I make this Certification in support of the Commissioner's Motion to reopen the case, terminate the rehabilitation phase of this case, direct the Commissioner to liquidate Broadway, approve the final accounting of assets and liabilities of the Estate, approve the determination of claims of the Estate, approve the final distribution of assets of the Estate, authorize the destruction of records of the Estate, approve the closing of the Estate, and approve the release of the Commissioner, the Commissioner as Rehabilitator and Liquidator of Broadway, the Deputy Rehabilitator(s) and Liquidator(s), and their agents, attorneys, employees, successors, assigns and other representatives and agents.

3. Broadway is a New Jersey domiciled insurer licensed to transact insurance business in New Jersey. Broadway was formed as a stock company in May of 2013 and authorized to transact bail bond surety business as of August 1, 2013.

4. On March 22, 2019, upon the Petition of the Commissioner, this court placed Broadway into rehabilitation and named the Commissioner as Rehabilitator. A true copy of the Order of Rehabilitation is attached as Exhibit A.

5. In entering the Order of Rehabilitation, the court found Broadway to be in such a financial condition that its further transaction of business would be hazardous to its surety obligees, creditors, and the public, pursuant to N.J.S.A. 17:30C-1 to -31.

6. Based on the information and analyses provided to the Commissioner by the prior Deputy Rehabilitator, Department staff and consultants, Broadway's financial condition continued

to deteriorate. In December of 2018, Broadway's capital and surplus was \$1,009, which was far less than the minimum required by law. As of September 30, 2025, Broadway has a negative capital and surplus of (\$2,559,094) with no possibility of future income to eliminate the negative balance.

7. At the time of the Commissioner's Petition to place Broadway into rehabilitation in March of 2019, the Commissioner could have petitioned to place Broadway directly into liquidation pursuant to N.J.S.A. 17:30C-8, based on Broadway's financial condition.

8. The Commissioner, in her discretion, decided instead to petition for rehabilitation because Broadway's management was late in filing its financial statements and a complete picture of its financial condition could not be assessed by the Department. To gain greater insight into the company's financials and simultaneously stem further losses, the Commissioner determined that rehabilitation was preferable to liquidation. Additionally, prior to the time that Broadway was placed into rehabilitation in 2019, there was a legislative movement to restructure the cash bail reforms that may have made it viable for Broadway to continue to write bail bond surety business following rehabilitation.

9. With the failure of the movement to reinstate cash bail in New Jersey and Broadway's continuing financial deterioration due to bail bond defaults, it became apparent to the Rehabilitator that rehabilitation of the Company was unlikely. Broadway had ceased conducting business by the time that the Order of Rehabilitation was entered in 2019 and has not conducted business since. Accordingly, the Commissioner has determined that it is now necessary to liquidate Broadway and to dispose of claims, make a final distribution of assets, destroy all records, and close the Estate.

10. Based on the information and analyses provided to the Commissioner by the Deputy Rehabilitator and Department staff and consultants, Broadway's financial condition continued to deteriorate due to the additional number of bail bond defaults since October 2019. There have been no new bail bond defaults since June 10, 2022. The most recent Notice of Preclusion for Unsatisfied Bail Forfeiture Judgments ("Forfeiture Report"), dated October 30, 2025, received from the New Jersey Courts' Administrative Office (Exhibit B) lists Broadway's total surety liabilities as \$2,690,300 not considering interest.

11. Notices were sent to all Counties, and to Municipalities with judgments, in advance of this filing to inform them that a motion for liquidation would be filed and that the surety bonds in the Forfeiture Report would not be paid. The Department responded to one inquiry from county counsel requesting confirmation that there were no surety bonds issued for government projects such as construction, maintenance, etc., and that all bonds relate to bail judgments. This inquiry was confirmed.

12. Broadway's current cash position is \$131,206 and its only asset. Broadway's only liability is the total surety liabilities of \$2,690,300 in the Forfeiture Report. This leaves Broadway with a negative capital and surplus of (\$2,559,094) as of September 30, 2025.

13. After Broadway was placed into Rehabilitation, an extensive review of the company was performed by the Department. This review included not only a financial assessment, but depositions of the owners of both the insurer and the fully-owned bail agency, Aaron Bail Bonds. Examinations under oath of its agents were conducted, and Broadway's banking records were also received by subpoena and examined.

14. The Department's investigation has discovered no evidence that indicates that any assets of Broadway are being held outside of Broadway.

15. As a Surety Company, Broadway does not have policyholders, nor does it have coverage under the New Jersey Property-Liability Insurance Guaranty Association pursuant to N.J.S.A. 17:30A-2. Claims against Broadway arise from surety obligees under the surety bail bonds written by the Company.

16. Accordingly, Broadway should be liquidated as soon as practicable and the Estate closed to prevent further costs and expenses incurred by the Rehabilitation and Liquidation processes. Broadway is insolvent and there are no options other than to liquidate the insurer.

17. The current Deputy Rehabilitator, and Department staff and consultants on behalf of the Commissioner, conducted extensive reviews of Broadway's financial condition based on the information provided and available. All financial statements were prepared on a cash or liquidation basis. It has been concluded that Broadway's financial condition remains negative in terms of liabilities exceeding assets. Exhibit C is the Balance Sheet for Broadway as of September 30, 2025.

18. The \$131,206 in remaining cash will be used to compensate the Department for its administrative expenditures, which are a priority one expense under N.J.S.A. 17:30C-26(c)(1). The Department's cost of administering the rehabilitation has far exceeded the \$131,206 remaining, including the retention of the firm Examination Resources as consultants and the cost of Department staff.

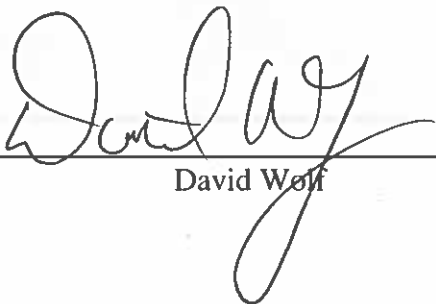
19. Once the proposed order accompanying this Motion is entered, and therefore this matter closed, should the Commissioner receive any assets that would have otherwise been

attributed to the Estate, the Commissioner proposes to escheat those sums to the State of New Jersey, Department of the Treasury, Unclaimed Property Administration, as it would be impractical and uneconomical to disburse any excess assets to any allowed claimant(s) after bank accounts and all related accounts have been closed.

20. By virtue of the proposed order accompanying this Motion, the Commissioner as Liquidator of Broadway and/or his Deputy Liquidator requests authority to take any and all additional actions they deem advisable for the administration and closing of the Estate, without need for further application to the Court.

21. The Deputy Liquidator will review all related Broadway postings currently in the Rehabilitation/Liquidation section of the New Jersey Department of Banking and Insurance public website and ensure that all Orders are posted, including the proposed order accompanying the Motion if and when Granted.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.



David Wolf

Dated: November 18, 2025



PHILIP D. MURPHY
Governor

State of New Jersey
OFFICE OF THE ATTORNEY GENERAL
DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF LAW
25 MARKET STREET
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TRENTON, NJ 08625-0117

MATTHEW J. PLATKIN
Attorney General

TAHESHA L. WAY
Lt. Governor

MICHAEL C. WALTERS
Director

November 20, 2025

Via eCourts

Hon. Patrick J. Bartels, P.J. Ch.
Superior Court of New Jersey
Mercer County Civil Courts Building
175 South Broad Street
Trenton, New Jersey 08650-0068

Re: In the Matter of Broadway Insurance & Surety Company, Inc.
Docket No.: MER-C-86-18
Brief in Support of Motion to Reopen Case, Approve Liquidation, Approve
Final Accounting and Distribution of Assets, and Close Estate
Motion Date: December 19, 2025

Dear Judge Bartels:

This office represents Justin Zimmerman, Commissioner of the New Jersey Department of Banking and Insurance ("Commissioner"), and Rehabilitator of the estate of Broadway Insurance & Surety Company, Inc. ("Broadway" or "Estate"). Please accept this letter brief in lieu of a more formal submission in support of the Commissioner's Motion to reopen this case, terminate the rehabilitation phase of this case, direct the Commissioner to liquidate Broadway, approve the final accounting of assets and liabilities of the Estate, approve the determination of claims of the Estate,



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approve the final distribution of assets of the Estate, authorize the destruction of records of the Estate, and approve the closing of the Estate.

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PRELIMINARY STATEMENT

Broadway transacted bail bond surety business until the financial condition of Broadway and cash bail reforms no longer made it viable for Broadway to continue in business. In March 2019, upon Petition of the Commissioner¹, this court placed Broadway into rehabilitation and named the Commissioner as Rehabilitator. In entering the Order of Rehabilitation, the court found Broadway to be in such a financial condition that its further transaction of business would be hazardous to its surety obligees, creditors, and the public. Broadway had ceased conducting business by the

¹ Marlene Caride was Commissioner of the Department in March of 2019.

Hon. Patrick J. Bartels, P.J. Ch.
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time that the Order of Rehabilitation was entered in 2019 and has not conducted business since.

After Broadway was placed into Rehabilitation, an extensive review of the Company was performed by the Department. This review included not only a financial assessment, but depositions of the owners of the insurer and examinations under oath of its agents. Broadway's banking records were also received and examined.

Broadway's current cash position is \$131,206 and its only asset. Broadway's only liability is total surety liabilities of \$2,690,300 from bail bond defaults. Broadway had a negative capital and surplus of (\$2,559,094) as of September 30, 2025.

There are no funds available to pay creditors other than administrative expenses. The \$131,206 in remaining cash will be used to compensate the Department for its administrative expenditures, which are a priority one expense under N.J.S.A. 17:30C-26(c)(1). The Department's cost of administering the rehabilitation has far exceeded the \$131,206 remaining, including the retention of consultants and the cost of Department staff, and the Estate is administratively insolvent.

This motion seeks approval to terminate the rehabilitation phase of the case, direct the Commissioner to liquidate Broadway, approve the final accounting of assets and liabilities of the Estate, approve the determination of claims of the Estate, approve the final distribution of assets of the Estate, authorize the destruction of records of the

Hon. Patrick J. Bartels, P.J. Ch.
November 20, 2025
Page 4

Estate, and approve the closing of the Estate. All of the assets and liabilities of Broadway are known, Broadway is insolvent and long out of business, and any further work by the Department and its consultants will only serve to increase the administrative insolvency of the Estate.

STATEMENT OF FACTS

Broadway is a New Jersey domiciled insurer licensed to transact insurance business in New Jersey. Broadway was formed as a stock company in May of 2013 and authorized to transact bail bond surety business as of August 1, 2013. Certification of David Wolf (“Wolf Cert.”), ¶3. On March 22, 2019, upon the Petition of the Commissioner, this court placed Broadway into Rehabilitation and named the Commissioner as Rehabilitator. Wolf Cert., ¶4, Exh. A. In entering the Order of Rehabilitation, the court found Broadway to be in such a financial condition that its further transaction of business would be hazardous to its surety obligees, creditors, and the public, pursuant to N.J.S.A. 17:30C-1 to -31. Wolf Cert., ¶5.

Broadway’s financial condition continued to deteriorate. In December of 2018, Broadway’s capital and surplus was \$1,009, which was far less than the minimum required by law. As of September 30, 2025, Broadway had a negative capital and surplus of (\$2,559,094) with no possibility of future income to eliminate the negative balance. Wolf Cert., ¶6.

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Page 5

At the time of the Commissioner's Petition to place Broadway into Rehabilitation in March of 2019, the Commissioner could have petitioned to place Broadway directly into Liquidation pursuant to N.J.S.A. 17:30C-8, based on Broadway's financial condition. Wolf Cert., ¶7. The Commissioner, in her discretion, decided instead to petition for Rehabilitation because Broadway's management was late in filing its financial statements and a complete picture of its financial condition could not be assessed by the Department. To gain greater insight into the company's financials and simultaneously stem further losses, the Commissioner determined that Rehabilitation was preferable to Liquidation. Additionally, prior to the time that Broadway was placed into Rehabilitation in 2019, there was a legislative movement to restructure the cash bail reforms that may have made it viable for Broadway to continue to write bail bond surety business following Rehabilitation. Wolf Cert., ¶8.

With the failure of the movement to reinstate cash bail in New Jersey and Broadway's continuing financial deterioration due to bail bond defaults, the rehabilitation of the Company was not possible. Broadway had ceased conducting business by the time that the Order of Rehabilitation was entered in 2019 and has not conducted business since. Accordingly, the Commissioner has determined that it is now necessary to liquidate Broadway and to dispose of claims, make a final distribution of assets, destroy all records, and close the Estate. Wolf Cert., ¶9.

Hon. Patrick J. Bartels, P.J. Ch.
November 20, 2025
Page 6

Broadway's financial condition continued to deteriorate due to the additional number of bail bond defaults since October 2019. There have been no new bail bond defaults since June 10, 2022. The most recent Notice of Preclusion for Unsatisfied Bail Forfeiture Judgments ("Forfeiture Report"), dated October 30, 2025, received from the New Jersey Courts' Administrative Office lists Broadway's total surety liabilities as \$2,690,300 not considering interest. Wolf Cert., ¶10, Exh. B.

Notices were sent to all Counties and Municipalities with judgments in advance of this filing to inform them that a motion for Liquidation would be filed and that the surety bonds in the Forfeiture Report would not be paid. The Department responded to one inquiry from county counsel requesting confirmation that there were no surety bonds issued for government projects such as construction, maintenance, etc., and that all bonds relate to bail judgments. This inquiry was confirmed. Wolf Cert., ¶11.

Broadway's current cash position is \$131,206 and its only asset. Broadway's only liability is the total surety liabilities of \$2,690,300 in the Forfeiture Report. This left Broadway with a negative capital and surplus of (\$2,559,094) as of September 30, 2025. Wolf Cert., ¶12.

After Broadway was placed into Rehabilitation, an extensive review of the Company was performed by the Department. This review included not only a financial assessment, but depositions of the owners of both the insurer and the fully-owned bail

Hon. Patrick J. Bartels, P.J. Ch.
November 20, 2025
Page 7

agency, Aaron Bail Bonds. Examinations under oath of its agents were conducted, and Broadway's banking records were also received by subpoena and examined. Wolf Cert., ¶13. The Department's investigation discovered no evidence that indicates that any assets of Broadway are being held outside of Broadway. Wolf Cert., ¶14.

As a Surety Company, Broadway does not have policyholders, nor does it have coverage under the New Jersey Property-Liability Insurance Guaranty Association pursuant to N.J.S.A. 17:30A-2. Claims against Broadway arise from surety obligees under the surety bail bonds written by the Company. Wolf Cert., ¶15.

Broadway should be liquidated as soon as practicable and the Estate closed to prevent further costs and expenses incurred by the Rehabilitation and Liquidation processes. Broadway and its Estate are insolvent and there are no options other than to liquidate the insurer. Wolf Cert., ¶16.

The Deputy Rehabilitator, Department staff, and consultants, on behalf of the Commissioner, conducted extensive reviews of Broadway's financial condition based on the information provided and available. Financial statements were prepared on a cash or liquidation basis. Broadway's financial condition remained negative in terms of liabilities exceeding assets as of September 30, 2025. Wolf Cert., ¶17, Exh. C.

The \$131,206 in remaining cash will be used to compensate the Department for its administrative expenditures, which are a priority one expense under N.J.S.A. 17:30C-

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26(c)(1). The Department's cost of administering the Rehabilitation has far exceeded the \$131,206 remaining, including the retention of the firm Examination Resources as consultants and the cost of Department staff. Wolf Cert., ¶18.

Once the proposed order accompanying this Motion is entered, and therefore this matter closed, should the Commissioner receive any assets that would have otherwise been attributed to the Estate, the Commissioner proposes to escheat those sums to the State of New Jersey, Department of the Treasury, Unclaimed Property Administration, as it would be impractical and uneconomical to disburse any excess assets to any allowed claimant(s) after bank accounts and all related accounts have been closed. Wolf Cert., ¶19.

The Commissioner as Liquidator of Broadway and/or his Deputy Liquidator request authority to take any and all additional actions they deem advisable for the administration and closing of the Estate, without need for further application to the Court. Wolf Cert., ¶20.

The Deputy Liquidator will review all related Broadway postings currently in the Rehabilitation/Liquidation section of the New Jersey Department of Banking and Insurance public website and ensure that all Orders are posted, including the proposed order accompanying the Motion if and when granted. Wolf Cert., ¶21.

Hon. Patrick J. Bartels, P.J. Ch.
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LEGAL ARGUMENT

**THE COMMISSIONER'S MOTION TO ENTER
AN ORDER OF LIQUIDATION, APPROVE THE
FINAL ACCOUNTING, DETERMINATION OF
CLAIMS AND DISTRIBUTION OF ASSETS, AND
CLOSE THE ESTATE, SHOULD BE GRANTED**

N.J.S.A. 17:30C-1, et seq., authorizes the Commissioner to petition the Superior Court for an Order of Liquidation if an insurer is insolvent, regardless of whether or not an Order of Rehabilitation has been previously entered. N.J.S.A. 17:30C-8(b). The Commissioner may also apply for an Order of Liquidation upon any of the grounds for Rehabilitation under N.J.S.A. 17:30C-6. Therefore, Liquidation is appropriate if an insurer is “impaired or insolvent,” N.J.S.A. 17:30C-6(a); or “is found ... to be in such condition that its further transaction of business will be hazardous to its policyholders, or to its stockholders, or to its creditors, or to the public,” N.J.S.A. 17:30C-6(f); or “[h]as failed to submit its books, records, accounts or affairs to the reasonable examination of the [C]ommissioner,” N.J.S.A. 17:30C-6(b); or “[h]as willfully violated ... any law of this State.” N.J.S.A. 17:30C-6(g).

Court approval to liquidate Broadway is consistent with the grounds set forth in N.J.S.A. 17:30C-6 and -8. Broadway had ceased conducting business by the time that the Order of Rehabilitation was entered in 2019 and has not conducted business since. Since 2019, Broadway’s financial condition continued to deteriorate due to the

Hon. Patrick J. Bartels, P.J. Ch.
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additional number of bail bond defaults. There have been no new bail bond defaults since June 10, 2022. The most recent Forfeiture Report received from the New Jersey Courts' Administrative Office lists Broadway's total surety liabilities as \$2,690,300 not considering interest. Broadway's current cash position is \$131,206 and its only asset.

The Commissioner's decision to liquidate an insurance carrier is entitled to substantial deference because of the specialized nature of insurance generally and specifically, as here, in light of the Commissioner's financial oversight in making this type of decision. In re Assignment of Exposures to the Aetna Cas. & Sur. Co., 248 N.J. Super. 367, 376 (App. Div.), certif. denied, 126 N.J. 385 (1991), cert. denied, 502 U.S. 1121 (1992); IFA Ins. Co. v. N.J. Dept. of Ins., 195 N.J. Super. 200, 208 (App. Div.), certif. denied, 99 N.J. 218 (1984).

A Liquidator's exercise of his statutorily-conferred discretion in this matter is accorded a strong presumption of reasonableness. IFA Ins. Co., 195 N.J. Super. at 207 (citing In re Application of Ins. Rating Bd., 63 N.J. 413 (1973); In re Comm'r of Banking v. Parkwood Co., 98 N.J. Super. 263 (App. Div. 1967)), certif. denied, 99 N.J. 218 (1984). See Fortunato v. N.J. Life Ins. Co., 254 N.J. Super. 420, 425-26 (App. Div. 1991) (applying an abuse of discretion standard in upholding a determination by the Commissioner that the defendant insurer's continuance in business would be "hazardous" and directing that the insurer be rehabilitated).

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Further, a supervising court has broad equitable powers pursuant to N.J.S.A. 17:30C-4(d), which provides that the court may grant:

such . . . relief as the nature of the case and the
interests of the policyholders, creditors,
stockholders, members, subscribers or the public
may require.

This wide discretion was also confirmed by the Appellate Division, when it expressly stated that N.J.S.A. 17:30C-4(d) allows “the court . . . to fashion any relief which ‘may’ be necessary to protect their interests, as well as that of ‘the public.’” Matter of Integrity Ins. Co., 240 N.J. Super. 480, 490 (App.Div.1990). Moreover, the Appellate Division further stated that “a supervising court is statutorily required to exercise a wide range of discretion in order to protect such interests.” Id. at 491. In order to properly protect these interests, N.J.S.A. 17:30C-5(b) provides that the court may issue such “orders as may be deemed necessary to prevent interference with the commissioner . . . or waste of the assets of the insurer”

Considering the interests of the public, the enormous amount of losses currently outstanding, and the administrative insolvency of the Estate, this court should exercise its broad equitable power under N.J.S.A. 17:30C-4(d) and N.J.S.A. 17:30C-5(b) to direct the Commissioner to liquidate Broadway, approve the final accounting of assets and liabilities of the Estate, approve the determination of claims of the Estate, approve the

Hon. Patrick J. Bartels, P.J. Ch.
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Page 12

final distribution of assets of the Estate, authorize the destruction of records of the Estate, and authorize the Liquidator to close the Estate.

All of the assets, liabilities and creditors of Broadway are known, and Broadway is hopelessly insolvent and long out of business. The Counties and Municipalities with judgments were notified in advance of this filing that a motion for Liquidation would be filed and that the surety bonds in the Forfeiture Report would not be paid. At this point, any further work by the Department and its consultants in the Liquidation phase of this matter will only increase the administrative insolvency of the Estate. This approach is entirely consistent with the goals and purposes of the statutory scheme. Authorizing the Liquidator to close the Estate at this point will maximize the assets of the Estate and reduce administrative expenses.

CONCLUSION

For all of the foregoing reasons, the Commissioner respectfully requests that the court approve the Commissioner's motion to liquidate Broadway, close the Estate, and for related relief.

Respectfully Submitted,

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY

By: s/ Jeffrey S. Posta
Jeffrey S. Posta
Deputy Attorney General

Hon. Patrick J. Bartels, P.J. Ch.
November 20, 2025
Page 13

cc: Service List

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY
Richard J. Hughes Justice Complex
25 Market Street
P.O. Box 117
Trenton, New Jersey 08625
Attorney for Commissioner of the New Jersey Department of Banking and Insurance

By: Jeffrey S. Posta (NJ Attorney ID# 023971982)
Deputy Attorney General (609) 376-2965
Jeffrey.Posta@law.njoag.gov

**IN THE MATTER OF THE
LIQUIDATION OF BROADWAY
INSURANCE & SURETY COMPANY,
INC.**

**SUPERIOR COURT OF NEW JERSEY
MERCER COUNTY
CHANCERY DIVISION**

DOCKET NO.: MER-C-86-18

**CERTIFICATION OF SERVICE OF
MOTION TO REOPEN CASE, APPROVE
LIQUIDATION, APPROVE FINAL
ACCOUNTING AND DISTRIBUTION OF
ASSETS, AND CLOSE ESTATE**

I, Jeffrey S. Posta, of full age, do of my own personal knowledge hereby certify and say in lieu of affidavit pursuant to R. 1:4-4(b):

1. I am the Deputy Attorney General assigned to represent the Commissioner of Banking and Insurance of the State of New Jersey, in his capacity as rehabilitator of Broadway Insurance & Surety Company, Inc. (“Commissioner”), in the above-captioned matter.

2. On November 20, 2025, the Commissioner’s Notice of Motion for an Order reopening this case, terminating the rehabilitation phase of this case, directing the Commissioner to liquidate Broadway, approving the final accounting of assets and liabilities of the Estate, approving the determination of claims of the Estate, approving the final distribution of assets of the Estate, authorizing the destruction of records of the Estate, approving the closing of the Estate, and for related

relief, supporting Certification with exhibits, and a proposed form of Order, were filed on eCourts and served on the parties below by Regular Mail.

Broadway Insurance & Surety Company, Inc.
c/o Mr. Veton Binakai
147 Northfield Avenue
West Orange, NJ 07052

Broadway Insurance & Surety Company, Inc.
c/o Ms. Shpresa Binakai
30 16th Avenue
Elmwood Park, NJ 07407

Michelle M. Smith, Esq.
Clerk, Superior Court
Richard J. Hughes Justice Complex
25 Market Street, P.O. Box 117
Trenton, New Jersey 08625

Joseph DellaFera, CEO
New Jersey Property-Liability Insurance Guaranty Association
233 Mount Airy Road
Basking Ridge, NJ 07920

Office of Atlantic County Counsel
Department of Law
County Office Building
1333 Atlantic Avenue
Atlantic City, NJ 08401
Attn: N. Lynne Hughes, Esq.

Office of Bergen County Counsel
Department of Law
One Bergen County Plaza, 5th Floor
Hackensack, NJ 07601-7076
Attn: Thomas J. Duch, Esq.

Office of Burlington County Counsel
49 Rancocas Road, P.O. Box 6000
Mount Holly, NJ 08060
Attn: Ashley Buono, Esq., County Solicitor

Office of Camden County Counsel
520 Market Street, 14th Floor, Courthouse
Camden, NJ 08102-1375
Attn: Emeshe Arzón, Esq.

Office of Cape May County Counsel
4 Moore Road
Cape May Court House, NJ 08210
Attn: Jeffrey R. Lindsay, Esq.

Office of Cumberland County Counsel
164 West Broad Street
Bridgeton, NJ 08302
Attn: John Carr, Esq.

Office of Essex County Counsel
Hall of Records, Room 535
465 Dr. Martin Luther King Jr Blvd.
Newark, NJ 07102
Attn: Jerome St. John, Esq.

Office of Gloucester County Counsel
2 S. Broad Street
Woodbury, NJ 08096
Attn: Eric M. Campo, Esq.

Office of Hudson County Counsel
595 County Avenue
Secaucus, NJ 07094
Attn: Alberico De Pierro, Esq.
Acting Director, Law Department

Office of Hunterdon County Counsel
P.O. Box 2900
Flemington, NJ 08822
Attn: Katrina L. Campbell, Esq.

Office of Mercer County Counsel
640 S. Broad St., P.O. Box 8068
Trenton, NJ 08650-0068
Attn: Paul R. Adezio, Esq.

Office of Middlesex County Counsel
County Administration Building
2nd Floor
75 Bayard Street
New Brunswick, NJ 08901
Attn: Thomas F. Kelso, Esq.

Office of Monmouth County Counsel
Hall of Records, Second Floor
1 East Main Street
Freehold, NJ 07728

Office of Morris County Counsel
Administration & Records Building
10 Court Street
Morristown, NJ 07960

Office of Ocean County Counsel
212 Hooper Ave, P.O. Box 757
Toms River, NJ 08754
Attn: John C. Sahradnik, Esq.

Office of Passaic County Counsel
401 Grand Street, Room 214
Paterson, NJ 07505
Attn: Nadege D. Allwaters, Esq.
Office of Salem County Counsel
110 Fifth Street, Suite 400
Salem, NJ 08079
Attn: Karin M. Wood, Esq.

Office of Somerset County Counsel
County Administration Building
P.O. Box 3000, 20 Grove Street
Somerville, NJ 08876-1262
Attn: Joseph DeMarco, Esq.

Office of Sussex County Counsel
One Spring Street
Newton, NJ 07860

Office of Union County Counsel
10 Elizabethtown Plaza
Elizabeth, NJ 07207
Attn: Bruce H. Bergen, Esq.

Office of Warren County Counsel
Wayne Dumont, Jr. Admin. Bldg.
165 County Route 519 South
Belvidere, NJ 07823-1949

East Brunswick Township Administrator
1 Jean Walling Civic Center Drive
East Brunswick, NJ 08816
Attn: Joseph Criscuolo

Evesham Township Manager
Township Manager's Office
984 Tuckerton Road
Marlton, NJ 08053
Attn: Kevin Rijs

Franklin Lakes Borough Administrator
480 DeKorte Drive,
Franklin Lakes, NJ 07417
Attn: Gregory C. Hart

Hamilton Township Administrator
6101 Thirteenth Street
Mays Landing, NJ 08330
Attn: Brett Noll

New Brunswick City Attorney
City Hall, 78 Bayard Street
New Brunswick, NJ 08901-0269
Attn: T.K. Shamy, Esq.

Passaic City Business Administrator
330 Passaic Street
Passaic, NJ 07055
Attn: Rick Fernandez

Perth Amboy Business Administrator
260 High Street
Perth Amboy, NJ 08861
Attn: D. Talib Aquil, MPA

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

/s/ Jeffrey S. Posta
Jeffrey S. Posta

Date: November 20, 2025

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EXHIBIT A

GURBIR S. GREWAL
ATTORNEY GENERAL OF NEW JERSEY
Richard J. Hughes Justice Complex
25 Market Street
P.O. Box 117
Trenton, New Jersey 08625
Attorney for Plaintiff,
Commissioner of the Department
of Banking and Insurance

By: William B. Puskas, Jr.
Deputy Attorney General
NJ Attorney ID: 014901976
(609) 376-2990
William.Puskas@law.njoag.gov

FILED

SUPERIOR COURT OF NJ
MERCER VICINAGE
CHANCERY

SUPERIOR COURT OF NEW JERSEY
CHANCERY DIVISION-MERCER COUNTY
DOCKET NO. MER-C-

86-18

MARLENE CARIDE,)
COMMISSIONER OF THE)
DEPARTMENT OF BANKING AND)
INSURANCE OF NEW JERSEY,)
Plaintiff,)
v.)
BROADWAY INSURANCE &)
SURETY COMPANY INC.,)
Defendant.)

Civil Action

ORDER OF REHABILITATION

This matter having been opened to the court by Gurbir S. Grewal, Attorney General of New Jersey, by William B. Puskas, Jr., Deputy Attorney General, as attorney for Marlene Caride, the Commissioner of the Department of Banking and Insurance of the State of New Jersey ("Commissioner"), by way of Verified Complaint

and Order to Show Cause, directing the defendant, Broadway Insurance & Surety Company Inc. ("Broadway"), to appear and show cause why an Order should not be entered (a) declaring Broadway to be in such condition that further transaction of business will be hazardous to its policyholders, creditors, or the public; (b) declaring that Broadway has refused to submit its books, records, accounts or affairs to the reasonable examination of the Commissioner; (c) directing the Commissioner to rehabilitate Broadway; and (d) granting such injunctive and other relief as may be necessary to accomplish said directive, with a hearing having been held on the Order to Show Cause on March 22, 2019, 201~~8~~, with proper notice having been given to the defendant, and the Court having reviewed the proof of service and proof of notice to interested parties, and the Court having considered the Commissioner's application, the Court hereby finds that:

1. Broadway is an insurance company domiciled in the State of New Jersey and governed by the provisions of Title 17 of the Statutes of New Jersey.

2. This court has general jurisdiction pursuant to N.J.S.A. 17:30C-1 to -31 over this proceeding.

3. The written and published notice of the Petition for Rehabilitation to interested persons evidenced by the Certification and Notice filed with the court constitutes the best

notice practicable under the circumstances and meets the requirements of due process concerning such notice.

4. Sufficient grounds exist pursuant to N.J.S.A. 17:30C-6(f) and -6(b) for entry of an Order of Rehabilitation, and such Order of Rehabilitation should be entered pursuant to N.J.S.A. 17:30A-7.

and for the reasons placed upon the record;
It is, therefore, on this 22nd day of March, 2018, ORDERED:

1. Pursuant to N.J.S.A. 17:30C-1 to -31, Broadway is deemed to be in such a financial condition that its further transaction of business will be hazardous to its policyholders, to its creditors, and to the public.

2. Pursuant to N.J.S.A. 17:30C-1 to -31, Broadway is deemed to have refused to submit its books, records, accounts or affairs to the reasonable examination of the Commissioner.

3. The Commissioner is appointed as Rehabilitator of Broadway with all the power and authority expressed or implied by N.J.S.A. 17:30C-1 to -31, including the power to appoint and recompense a Deputy Rehabilitator pursuant to N.J.S.A. 17:30C-17. The Deputy Rehabilitator shall have no personal liability for his acts or omissions in connection with his duties as Deputy Rehabilitator provided that such acts or omissions are undertaken or committed in good faith and without willful misconduct, or

willful, wanton, or gross negligence or criminal intent. The Deputy Rehabilitator shall not be deemed to be an employee of the State of New Jersey and accordingly shall not be subject to the provisions of the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 to 12-3. All expenses and costs incurred by the Deputy Rehabilitator in connection with lawsuits against her in her personal capacity shall, subject to the prior written approval of the Commissioner and the court, be paid out of the funds and assets of Broadway, provided that such lawsuits are not the result of any bad faith, willful misconduct, gross negligence, or criminal actions on the part of the Deputy Rehabilitator. The Commissioner as Rehabilitator may also appoint and employ such counsel, clerks, professionals (e.g. actuaries, accountants, etc.), and assistants as deemed necessary in connection with the rehabilitation of Freelancers. All persons appointed by the Commissioner shall serve at the pleasure of the Commissioner.

4. The Commissioner is hereby vested with title to all assets of Broadway, including but not limited to any of Broadway's contracts, causes of action, books, records, bank accounts, certificates of deposits, funds, securities or other funds and all real or personal property of any nature, including furniture, fixtures and office supplies, wherever located, including such property of Broadway which may be discovered hereafter, and is

hereby directed to take immediate and exclusive possession and control of same. The filing or recording of this Order with the Clerk of this court and with the recorder of deeds of the jurisdiction in which Broadway's corporate administrative offices are located or, in the case of real estate, with the recorder of deeds of the jurisdictions where the properties are located, shall impart the same notice as would be imparted by a deed, bill of sale, or other evidence of title filed or recorded. Except as otherwise indicated elsewhere in this Order, and upon notice provided by the Rehabilitator, all agents and brokers and all other persons or entities holding funds, assets, or property of or on behalf of Broadway shall forthwith file an accounting of those funds, assets or property with the Rehabilitator and shall, within 10 days of the service of this Order, turn said funds, assets, or property over to the Rehabilitator. The Rehabilitator shall take such actions as she may deem necessary and appropriate to protect and preserve Broadway's assets.

5. The Commissioner is directed to take such action as she deems necessary or appropriate to reform, revitalize, rehabilitate, or run-off Broadway.

6. The Commissioner shall deal with the property and business of Broadway in her own name as Commissioner or as Rehabilitator in the name of Broadway.

7. All claims against Broadway must be asserted not later than one year from the date of the Order of Rehabilitation, in the form established by the Rehabilitator, or such claims will be forever barred. The Rehabilitator shall establish procedures governing the payment of claims by Broadway in accordance with her powers under N.J.S.A. 17:30C-1 to -31 and the provisions of this Order.

8. All secured creditors or parties, lienholders, collateral holders, or other persons claiming secured, priority, or preferred interests in any property or assets of Broadway, including any governmental entity, are hereby permanently enjoined from taking any steps whatsoever to transfer, sell, encumber, attach, dispose of, or exercise purported rights in or against any property or assets of Broadway.

9. Broadway, its officers, directors, trustees, shareholders, policyholders, agents, and employees, and all other persons or entities of any nature, including but not limited to claimants, vendors, business partners, reinsurers, plaintiffs, petitioners and any governmental agencies having claims of any nature against Broadway, including crossclaims, counterclaims and third party claims, are hereby enjoined and restrained from:

(a) Conducting any portion or phase of the business of Broadway unless so authorized by the Rehabilitator or her designee;

(b) Pursuing litigation against Broadway, including bringing, maintaining or further prosecuting any action at law or equity, arbitration, special, or other proceeding against Broadway or against the Commissioner and her successors in office as Rehabilitator thereof, or against the Deputy Liquidator appointed pursuant to Paragraph 2 above;

(c) Making or executing any levy upon the property of Broadway;

(d) Threatening, instituting, maintaining or further presenting any suit at law or equity or any collection activity, or any other proceeding of any nature against any policyholder or insured of Broadway resulting from Broadway's financial condition or the failure of Broadway to pay any claim or to meet any of its contractual obligations due to its financial impairment; and

(e) Interfering in any way with the Rehabilitator, or any successors in office, in her possession of or title to the property and assets of Broadway, or in the discharge of her duties pursuant to this Order, including but not limited to any lease or sublease for office space or computer hardware or software,

contract or agreement (whether written or oral), license or other arrangement that is necessary to the operation of the business of Broadway.

10. Broadway, its officers, directors, policyholders, agents and employees, and all other persons or entities of any nature, having any property or records belonging to Broadway, or pertaining to the business of Broadway, including data processing information and records of any kind, are hereby directed to assign, transfer and deliver to the Rehabilitator all of such property in whatever name the same may be, and any persons, firms or corporations having any books, papers or records relating to the business of Broadway shall preserve the same and submit these to the Rehabilitator for examination at all reasonable times.

11. The Rehabilitator shall have the power:

(a) to conduct the business of Broadway under the general supervision of the Court;

(b) to pay from the funds or assets of Broadway or from such other funds that may become available to her all expenses of marshaling, taking possession of, conserving, conducting, rehabilitating, disposing of or otherwise dealing with the business and property of Broadway, as determined by the Rehabilitator in her discretion to be appropriate and reasonable;

(c) to collect all debts and monies due and claims belonging to Broadway, wherever located, where economically feasible and for this purpose:

(i) to institute and maintain timely actions in other jurisdictions, in order to forestall garnishment and attachment proceedings against such debts;

(ii) to do such other acts as are necessary or expedient to marshal, collect, conserve or protect any of Broadway's assets or property, including the power to sell, compound, compromise or assign debts for purposes of collection upon such terms and conditions as she deems appropriate, and the power to initiate and maintain actions at law or equity or any other type of action or proceeding of any nature, in this and other jurisdictions;

(iii) to pursue any creditor's remedies available to enforce the Rehabilitator's claims;

(d) to conduct public and private sales of the assets and property of Broadway, including any real property;

(e) to acquire, invest, deposit, hypothecate, encumber, lease, improve, sell, transfer, abandon, or otherwise dispose of or deal with any asset or property of Broadway, and to sell, reinvest, trade or otherwise dispose of any securities or bonds presently held by Broadway, upon such terms and conditions

as the Rehabilitator deems to be fair and reasonable, irrespective of the value at which such property was last carried on the books of Broadway. The Rehabilitator shall also have the power to execute, acknowledge, and deliver any and all deeds, assignments, releases and other instruments necessary or proper to effectuate any sale of property or other transaction in connection with the rehabilitation;

(f) upon approval of the Court, to borrow money on the pledge of assets of Broadway with or without security and to execute and deliver all documents necessary to that transaction for the purpose of facilitating the rehabilitation. Neither the Commissioner nor her designees or appointees shall be held liable in their official or personal capacities for any loans made for such purposes;

(g) to enter into such contracts as are necessary to carry out this Order and to affirm or disavow any contracts to which Broadway is a party;

(h) to institute and to prosecute, in the name of Broadway or in her own name, any and all suits and other legal proceedings, to defend suits to which Broadway or the Rehabilitator is a party, in this State or elsewhere, commenced prior or subsequent to this Order, to abandon the prosecution or defense of suits, legal proceedings and claims which she deems inappropriate

to pursue further and to compromise suits, legal proceedings or claims on such terms and conditions as she deems appropriate;

(i) to prosecute any action which may exist on behalf of the creditors, policyholders, or shareholders of Broadway against any officer or director of Broadway or any other person or entity;

(j) to audit the books and records of all agents of Broadway insofar as those records relate to the business activities of Broadway;

(k) to perform such further and additional acts as she may deem necessary or appropriate for the accomplishment of or in aid of the purpose of rehabilitation, it being the intention of this Order that the aforesaid enumeration of powers shall not be construed as a limitation upon the Rehabilitator or Deputy Rehabilitator.

11. The Rehabilitator may at her discretion as of the date of this Order discontinue the defense of claims, suits and other proceedings, in this State and elsewhere, in which the insureds of Broadway are parties, including those claims made and suits and proceedings undertaken prior to the date of this Order.

12. The Rehabilitator shall give or cause to be given notice of the entry of this Order once in a newspaper of general circulation in the county within which Broadway's

corporate offices were located, specifically, The Newark Star Ledger; The Courier Post; and The New Jersey Law Journal, publication to occur as soon as practicable after the date of this Order.

13. The amounts recoverable by the Rehabilitator from any reinsurer of any reinsurance contract or reinsurer of Broadway shall not be reduced as a result of this delinquency proceeding, or by reason of any partial payment or distribution on a reinsured policy, contract or claim. Setoffs shall be allowed between Broadway and its reinsurer only with the consent of the Rehabilitator. Unless either the insurance contract or an applicable statute provides to the contrary, payment made directly to an insured or other creditor shall not diminish the reinsurer's obligation to Broadway.

14. (a) Any agent, broker, premium finance company, or any other person, other than the insured, responsible for the payment of a premium, shall be obligated to pay any unpaid premiums, whether earned or unearned, as shown on the records of Broadway as of the date of entry of this Order. No credit or set-off shall be allowed in favor of such person against his account with Broadway for the unearned portion of the premium on any canceled contract or policy, unless (i) that contract or policy was canceled prior to the entry of this Order; and (ii) the

unearned premium on the canceled contract or policy was in fact refunded or credited to the insured or his or her assigns prior to the entry of this Order. The Rehabilitator shall also have the right to recover from such person any part of an unearned premium that represents a commission to such person.

(b) All policyholders of Broadway shall be obligated to pay any unpaid earned premium due to Broadway at any time, as shown on the records of Broadway.

15. Existing contracts and other obligations by and between Broadway and any reinsurer may, at the discretion of the Rehabilitator, be terminated. Such termination shall be effected by written notice issued by the Rehabilitator addressed to the reinsurer.

16. All further papers filed in these proceedings shall bear the caption and be entitled: "I/M/O the Rehabilitation of Broadway Insurance & Surety Company Inc.".

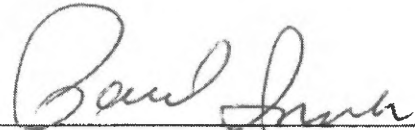
17. If any provision of this Order or the application thereof is for any reason held to be invalid, the remainder of this Order and the application thereof to other persons or circumstances shall not be affected.

18. Any person, corporation or other entity having notice of this Order who fails to abide by its terms shall be directed to appear before this Court to show good cause, if any

they may have, as to why they should not be held in contempt of Court for violation of the provisions of this Order.

19. The Commissioner as Rehabilitator may at any time make further application for such additional and different relief as she sees fit.

20. This Court shall retain jurisdiction for all purposes necessary to effectuate and enforce this Order.



Paul Innes, P.J.Ch.Div.

Unopposed

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EXHIBIT B



Administrative Office of the Courts

Steven D. Bonville, Esq.
Chief of Staff

Michelle M. Smith, Esq.
Clerk of the Superior Court

Kathryn Gilbertson Shabel, Esq.
Deputy Clerk

Richard J. Hughes Justice Complex • P.O. Box 971 • Trenton, NJ 08625-0037

njcourts.gov • Tel: 609-815-2900 ext. 54200 •

OCTOBER 30, 2025

Via Regular Mail & E-mail

Walter Brown
Richard Hughes Justice Complex
Department of Banking & Insurance
25 Market Street, PO Box 117
Trenton, NJ 08625

Notice of Preclusion for Unsatisfied Bail Forfeiture Judgments

Dear Mr. Brown:

Attached please find lists of bail bond forfeiture judgments that remain outstanding against your company as corporate surety. Pursuant to New Jersey Court Rule 1:13-3(e), if payment of these judgments does not occur within fifteen (15) days from the date of this notice, **November 17, 2025**, the names of the corporate surety bail agents, agencies, guarantors, and other persons or entities authorized to administer or manage your bail bond business in this State will have no further authority to act as such and their names as acting for your company will be removed from the Bail Registry. Removal from the Bail Registry will preclude them from serving as corporate surety bond agents for any other insurer throughout the New Jersey court system until these judgments are satisfied.

There will be no extension of the due date. To avoid removal from the Bail Registry, you must provide one of the following within fifteen (15) days from the date of this Notice:

- proof of payment in the form of a cancelled check or court receipt
- an executed Warrant to Satisfy Judgment from county or municipal counsel
- a bond discharge notice or court form indicating that judgment should be closed
- an order or consent for stay, limited to 30 days, and **signed by a judge**
- a consent order for settlement, indicating the payment due date and **signed by a judge**
- a copy of a filed appeal, the order authorizing posting of a supersedeas bond and copy of the bond

Acceptable responses as listed above should be scanned and sent via e-mail to sccosuretybond.mbx@njcourts.gov. You will receive confirmation for your records as proof of receipt. **All such responses must be sent to the Clerk's Office either through the corporate surety or through the attorney representing the corporate surety.**

Very truly yours,
/s/ Michelle M. Smith, Esq.
Clerk, Superior Court

c Via e-mail to
Contacts: Jeffrey.Posta@law.njoag.gov, Walter.Brown@doj.nj.gov
County Counsel

PROGRAM-ID: JDRPT044

CIVIL JUDGMENT AND ORDER DOCKET

PAGE: 1

RUN-DATE: 09/30/2025

BAIL BOND FORFEITURE JUDGMENTS FILED - MUNICIPAL

RUN-TIME: 19:00

BROADWAY INSURANCE & SURETY CO - 15213

MUNICIPALITY	CTY DEFENDANT	COMPLAINT#	POWER#	AGENT NAME/ AGENCY NAME	FILED DATE	AMOUNT	JUDGMENT#
FRANKLIN LAKES BORO 0220	BER ALVAREZ JEREMY	FL120017	BR50K6308	LOTFI NEJAD ALI AARON BAIL BONDS	0337193 09/26/2018 1024907	500.00	DJ 165962 18
EVESHAM TWP 0313	BUR GITTENS JASMINE	W20161465	BR10K5419	AHLUWALIA MEA AARON BAIL BONDS	1425817 10/10/2018 1024907	10,000.00	DJ 177250 18
NEW BRUNSWICK CITY 1214	MID RIBAU KELLITA	Q365938	BR100K5635	SAMSEL LINDA S AAA BAIL PROFESSI	1626892 10/11/2018 1011798	1,500.00	DJ 184929 18
PASSAIC CITY 1607	PAS LATORRE JONATHAN	W2015000476	BR50K4425	LEONE BEN AARON BAIL BONDS	1404257 11/15/2018 1024907	5,000.00	DJ 003015 19
HAMILTON TWP 0112	ATL POLEY EDWARD	214752	BR30K6072	AHLUWALIA MEA AARON BAIL BONDS	1425817 01/04/2019 1024907	2,099.00	DJ 005287 19
EAST BRUNSWICK TWP 1204	MID ABDELATTY BASSEM	S2017000430	BR10K5894	MCGRAW JENNIFER AARON BAIL BONDS	1534266 01/23/2019 1024907	7,500.00	DJ 013881 19
PERTH AMBOY 1216	MID RAWLINS JOSHUA	HH45781	BK10K6039	SAMSEL LINDA S AAA BAIL PROFESSI	1626892 07/02/2019 1011798	500.00	DJ 100395 19
PERTH AMBOY 1216	MID RAIRES SAMANTHA	W2016729	BK5K6696	SAMSEL LINDA S AAA BAIL PROFESSI	1626892 07/01/2019 1011798	1,000.00	DJ 100399 19

TOTAL COUNT OF OPEN JUDGMENTS FOR BROADWAY INSURANCE & SURETY CO - 15213 8

TOTAL AMOUNT OF OPEN JUDGMENTS FOR BROADWAY INSURANCE & SURETY CO - 15213 \$28,099.00

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MONTH OF : 06/2022

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
ESX-0145508	HOLMES, THOMAS	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR100K-5052	\$75000.00	06/10/2022	DJ-070875-22

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 1

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$75,000.00

MONTH OF : 05/2022

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
MRS-0059688	DUNBAR, BARSHAY	BEN LEONE ,AGENT	BR10K-4669	\$10000.00	05/13/2022	DJ-060185-22

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 1

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$10,000.00

MONTH OF : 04/2020

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
BER-0053487	JESSAMY, CARLOS	BEN LEONE ,AGENT AARON BAIL BONDS	BR50K-2876	\$50000.00	04/10/2020	DJ-059321-20

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 1

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$50,000.00

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BROADWAY INSURANCE & SURETY CO

MONTH OF : 02/2020

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
OCN-0096853	WIATER, JAMES	BRUCE HARRIS ,AGENT AARON BAIL BONDS	BI100K-2130	\$75000.00	02/14/2020	DJ-034493-20
ESX-0144252	ST LOT, YVENS	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR50K-5001	\$35000.00	02/14/2020	DJ-034496-20
BER-0057618	CARMONA, JEAN	BEN LEONE ,AGENT AARON BAIL BONDS	BR100K-4971	\$75000.00	02/14/2020	DJ-034498-20
BER-0057619	BOYER, LUIS	BEN LEONE ,AGENT AARON BAIL BONDS	BR10K-5268	\$10000.00	02/14/2020	DJ-034499-20
BER-0057795	OTERO, LUIS	BEN LEONE ,AGENT AARON BAIL BONDS	BR30K-5753	\$20000.00	02/14/2020	DJ-034501-20

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 5

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$215,000.00

MONTH OF : 01/2020

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
HUD-0088295	PEREZ, OSVALDO	REGINOLD TAIT ,AGENT AARON BAIL BONDS	BR100K-2635	\$100000.00	01/10/2020	DJ-003924-20
HUD-0092021	HUTCHINS, DIAQUELL	APRIL SERPE ,AGENT AARON BAIL BONDS	BR50K-4297	\$50000.00	01/10/2020	DJ-003925-20
HUD-0092048	DAHL, PATRICK	APRIL SERPE ,AGENT AARON BAIL BONDS	BR5K-4140	\$3500.00	01/10/2020	DJ-003926-20
HUD-0093896	KUNISCH, LAUREN	APRIL SERPE ,AGENT AARON BAIL BONDS	BR5K-5161	\$2000.00	01/10/2020	DJ-003930-20

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MONTH OF : 01/2020

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
HUD-0094456	CESTARI, ROBERT	APRIL SERPE ,AGENT AARON BAIL BONDS	BR50K-5014	\$50000.00	01/10/2020	DJ-003931-20
HUD-0094750	BONAPARTE, DYQUELLE	AARON BAIL BONDS	BR10K-5023	\$10000.00	01/10/2020	DJ-003932-20

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 6

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$215,500.00

MONTH OF : 12/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
ESX-0132842	MOBLEY, MUNIRAH	ANTHONY COSENTINO ,AGENT AARON BAIL BONDS	BI30K-1902	\$30000.00	12/13/2019	DJ-188746-19
ESX-0133342	WATTS, LEONARD	MATTHEW AARON ,AGENT AARON BAIL BONDS	BI100K-1826	\$100000.00	12/13/2019	DJ-188747-19
ESX-0133553	REYES, CARLOS	MATTHEW AARON ,AGENT AARON BAIL BONDS	BI50K-2028	\$40000.00	12/13/2019	DJ-188748-19
ESX-0135463	MITCHELL, TARIQ	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR100K-2378	\$75000.00	12/13/2019	DJ-188749-19
ESX-0137355	MALONE, ALDAQUAN	ANTHONY COSENTINO ,AGENT AARON BAIL BONDS	BR5K-3322	\$5000.00	12/13/2019	DJ-188750-19
ESX-0138040	GIVENS, SENECA	REGINOLD TAIT ,AGENT AARON BAIL BONDS	BR100K3145	\$15000.00	12/13/2019	DJ-188751-19
ESX-0140402	KING, AARON	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR30K-4149	\$20000.00	12/13/2019	DJ-188752-19

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BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
ESX-0140439	HOWARD, PATRICE	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR10K-4123	\$10000.00	12/13/2019	DJ-188753-19
ESX-0141535	FRANCIS, KEVIN	APRIL SERPE ,AGENT AARON BAIL BONDS	BR50K-4419	\$40000.00	12/13/2019	DJ-188755-19
ESX-0143041	ONQUE, DAVON	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR30K-5052	\$20000.00	12/13/2019	DJ-188758-19
ESX-0145982	BIEN-AIME, ROOBENS	ALI LOTFI NEJAD ,AGENT AARON BAIL BONDS	BR30K-5776	\$15000.00	12/13/2019	DJ-188759-19
CAM-0142290	SUTHERLIN, RAYMOND	BRUCE HARRIS ,AGENT AARON BAIL BONDS	BR10K-5463	\$2500.00	12/13/2019	DJ-188760-19
ESX-0146511	STURGIS, JHAAD	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR30K-6011	\$2500.00	12/13/2019	DJ-188761-19
ESX-0146664	PRICE, SYMONE	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR50K-5714	\$20000.00	12/13/2019	DJ-188762-19
GLO-0037899	SUTHERLIN, RAYMOND	BRUCE HARRIS ,AGENT AARON BAIL BONDS	BR5K-6235	\$550.00	12/13/2019	DJ-188763-19
GLO-0037900	SUTHERLIN, RAYMOND	BRUCE HARRIS ,AGENT AARON BAIL BONDS	BR5K-6236	\$651.00	12/13/2019	DJ-188764-19

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 16

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$396,201.00

MONTH OF : 11/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
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BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
MID-0064378	RAMIREZ, JOSE	BRUCE HARRIS ,AGENT AARON BAIL BONDS	BI30K-1213	\$25000.00	11/15/2019	DJ-175600-19
MID-0068224	ZACK, KEVIN	ANTHONY COSENTINO ,AGENT AARON BAIL BONDS	BR200K-1004	\$200000.00	11/15/2019	DJ-175602-19
MID-0073001	THOMAS, TREVICK	JENNIFER MCGRAW ,AGENT AARON BAIL BONDS	BR10K-4997	\$10000.00	11/15/2019	DJ-175604-19
MID-0073546	BOBB, JOSEPH	JENNIFER MCGRAW ,AGENT AARON BAIL BONDS	BR10K-5153	\$10000.00	11/15/2019	DJ-175606-19
BUR-0123363	TILLMAN, BOBBY	BRUCE HARRIS ,AGENT AARON BAIL BONDS	BR100K-5067	\$80000.00	11/15/2019	DJ-175607-19
MID-0074421	WARBURTON, NICHOLAS	JENNIFER MCGRAW ,AGENT AARON BAIL BONDS	BR100K-5333	\$5000.00	11/15/2019	DJ-175608-19
MID-0074597	DIGGS, MARGARITA	JENNIFER MCGRAW ,AGENT AARON BAIL BONDS	BR10K-5961	\$500.00	11/15/2019	DJ-175610-19

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 7

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$330,500.00

MONTH OF : 10/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
PAS-0040294	LOZANO-SANTIAGO, LUI	BEN LEONE ,AGENT AARON BAIL BONDS	BI100K-1038	\$75000.00	10/11/2019	DJ-158095-19
PAS-0041230	ROSA, CHRISTIAN	RABIEH DARWICHE ,AGENT AARON BAIL BONDS	BI30K-1721	\$25000.00	10/11/2019	DJ-158096-19

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MONTH OF : 10/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
PAS-0042115	YAYER, RICHARD	BEN LEONE ,AGENT AARON BAIL BONDS	BI10K-2130	\$7500.00	10/11/2019	DJ-158097-19
PAS-0044619	LENIHAN, KIRBY	BEN LEONE ,AGENT AARON BAIL BONDS	BR30K-3424	\$25000.00	10/11/2019	DJ-158098-19
PAS-0045400	JACKSON, NAJIR	BEN LEONE ,AGENT AARON BAIL BONDS	BR100K-3217	\$10000.00	10/11/2019	DJ-158099-19
PAS-0046302	SMITH, LINDA	BEN LEONE ,AGENT AARON BAIL BONDS	BR50K-3826	\$25000.00	10/11/2019	DJ-158100-19
PAS-0047154	MEDIAVILLA, JEVON	BEN LEONE ,AGENT AARON BAIL BONDS	BR50K-4402	\$35000.00	10/11/2019	DJ-158101-19
PAS-0048136	RENFRUM, DONOVAN	BEN LEONE ,AGENT AARON BAIL BONDS	BR100K-4590	\$35000.00	10/11/2019	DJ-158104-19
PAS-0049472	MANGUM, SALAAM	BEN LEONE ,AGENT AARON BAIL BONDS	BR30K-5856	\$20000.00	10/11/2019	DJ-158105-19
PAS-0049507	LAWRENCE, TRACY	BEN LEONE ,AGENT AARON BAIL BONDS	BR10K-5421	\$10000.00	10/11/2019	DJ-158106-19
PAS-0049508	LAWRENCE, TRACY	BEN LEONE ,AGENT AARON BAIL BONDS	BR10K-5422	\$10000.00	10/11/2019	DJ-158107-19
PAS-0049688	DEMEO, ANTHONY	BEN LEONE ,AGENT AARON BAIL BONDS	BR30K-6164	\$25000.00	10/11/2019	DJ-158109-19

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 12

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$302,500.00

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 MONTH OF : 09/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
HNT-0007510	OLIVER, ROBERT	BEN LEONE ,AGENT AARON BAIL BONDS	BR30K-3148	\$20000.00	09/13/2019	DJ-134470-19
ESX-0142055	DESMITH, ANTOINE	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR100K-4345	\$75000.00	09/13/2019	DJ-134471-19
UNN-0073036	RANDOLPH, JHAVAL	ALI LOTFI NEJAD ,AGENT AARON BAIL BONDS	BRK50K 5142	\$20000.00	09/13/2019	DJ-134474-19
WRN-0011653	CARLISLE, DAQUAN	APRIL SERPE ,AGENT AARON BAIL BONDS	BR30K-5474	\$20000.00	09/13/2019	DJ-134475-19
BUR-0126878	SMITH, FARD	JENNIFER MCGRAW ,AGENT AARON BAIL BONDS	BR50K-5894	\$15000.00	09/13/2019	DJ-134477-19

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 5
 TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$150,000.00

MONTH OF : 07/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
MID-0068201	BARNES, MARKEZ	ANTHONY COSENTINO ,AGENT AARON BAIL BONDS	BR100K-2908	\$75000.00	07/12/2019	DJ-094905-19

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 1
 TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$75,000.00

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BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
ESX-0141874	HARRISON, INDIA	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR100K4164	\$50000.00	06/14/2019	DJ-076558-19
ESX-0142990	POPE, DAQUAN	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR100K-4555	\$70000.00	06/14/2019	DJ-076559-19
ESX-0144293	PICKETT, SHELBRA	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR100K-4844	\$100000.00	06/14/2019	DJ-076560-19
ATL-0045417	THOMAS, TYRONE	MEA AHLUWALIA ,AGENT AARON BAIL BONDS	BR30K-6117	\$5000.00	06/14/2019	DJ-076562-19

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 4

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$225,000.00

MONTH OF : 05/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
MID-0065688	RODRIGUEZ, BERNARDO	BERNARD JENKS ,AGENT AARON BAIL BONDS	BI30K-1992	\$15000.00	05/10/2019	DJ-062211-19
ESX-0141117	MCCLEAN, MICHAEL	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR50K-4310	\$35000.00	05/10/2019	DJ-062214-19

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 2

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$50,000.00

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MONTH OF : 04/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
ESX-0145928	DELEON COTTO, JOSE	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR30K-5795	\$10000.00	04/12/2019	DJ-046211-19
ESX-0146771	CARRILLO, JOSUE	LINDA SAMSEL ,AGENT AAA BAIL PROFESSIONALS OF NJ	BR100K-5632	\$50000.00	04/12/2019	DJ-046214-19

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 2

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$60,000.00

MONTH OF : 03/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
WRN-0011337	FILSAIME, JACQUES	APRIL SERPE ,AGENT AARON BAIL BONDS	BR100K-4092	\$15000.00	03/15/2019	DJ-032875-19
HUD-0093087	FRATTINI, JON	APRIL SERPE ,AGENT AARON BAIL BONDS	BR10K-4589	\$7500.00	03/15/2019	DJ-032876-19
ESX-0146740	RIVERA, ERWIN	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR10K-5866	\$10000.00	03/15/2019	DJ-032880-19

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 3

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$32,500.00

MONTH OF : 02/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
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MONTH OF : 02/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
ESX-0142699	CORDERO, CHRISTOPH	MATTHEW AARON ,AGENT AARON BAIL BONDS	BR100K-4527	\$75000.00	02/15/2019	DJ-018978-19
UNN-0073331	WILLIAMS, DIHUANTIQU	ALI LOTFI NEJAD ,AGENT AARON BAIL BONDS	BRK 100K 5001	\$15000.00	02/15/2019	DJ-018986-19
UNN-0073614	WARD JR, RAHJON	ALI LOTFI NEJAD ,AGENT AARON BAIL BONDS	BR50K-5503	\$50000.00	02/15/2019	DJ-018988-19

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 3
 TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$140,000.00

MONTH OF : 01/2019

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
PAS-0042408	COLOME, GILBERT	JOSE TRUJILLO ,AGENT AARON BAIL BONDS	BI100K-2045	\$75000.00	01/11/2019	DJ-005312-19
PAS-0048254	HELWIG, JOSHUA	BEN LEONE ,AGENT AARON BAIL BONDS	BR30K-5146	\$30000.00	01/11/2019	DJ-005317-19
MID-0074239	SESSOMS, AHMIR	JENNIFER MCGRAW ,AGENT AARON BAIL BONDS	BR5K-6127	\$2500.00	01/11/2019	DJ-005324-19
PAS-0049582	CASTRO, CHRISTIAN	BEN LEONE ,AGENT AARON BAIL BONDS	BR30K-5942	\$15000.00	01/11/2019	DJ-005325-19

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 4
 TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$122,500.00

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MONTH OF : 12/2018

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
GLO-0036069	LEE, MICHAEL	MICHELLE IRBY ,AGENT AARON BAIL BONDS	BR10K-4230	\$10000.00	12/14/2018	DJ-213795-18

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 1

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$10,000.00

MONTH OF : 11/2018

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
OCN-0108526	GUERRIERO, THOMAS	GEORGE ANDREJCIK III ,AGENT AARON BAIL BONDS	BR50K-5597	\$30000.00	11/16/2018	DJ-199205-18
MID-0074593	WILLIAMS, SEPH	JENNIFER MCGRRAW ,AGENT AARON BAIL BONDS	BR30K-6318	\$7500.00	11/16/2018	DJ-199208-18

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 2

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$37,500.00

MONTH OF : 10/2018

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
HUD-0090913	DRAYTON, LLIONEL	APRIL SERPE ,AGENT AARON BAIL BONDS	BR50K-3926	\$40000.00	10/12/2018	DJ-177371-18
PAS-0047621	GREEN, ANGEL	BEN LEONE ,AGENT AARON BAIL BONDS	BR30K-4939	\$15000.00	10/12/2018	DJ-177377-18

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 RUN TIME : 00:06 BROADWAY INSURANCE & SURETY CO

MONTH OF : 10/2018

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
MID-0074640	MORRIS, JOHN	LINDA SAMSEL ,AGENT AAA BAIL PROFESSIONALS OF NJ	BR100K-5621	\$10000.00	10/12/2018	DJ-177392-18

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 3

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$65,000.00

MONTH OF : 10/2017

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
PAS-0048966	MCNEIL, KASSAN	BEN LEONE ,AGENT AARON BAIL BONDS	BR100K-4918	\$60000.00	10/13/2017	DJ-177273-17

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 1

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$60,000.00

MONTH OF : 06/2017

BAIL NO.	DEFENDANT NAME	AGENT NAME/ AGENCY NAME	POWER NUMBER	JUDGMENT AMOUNT	JUDGMENT FILE DATE	JUDGMENT NUMBER
HUD-0089340	CLEMMONS, RASANDA	REGINOLD TAIT ,AGENT AARON BAIL BONDS	BR100K-3092	\$40000.00	06/16/2017	DJ-090846-17

TOTAL NUMBER OF BAILS IN DEFAULT JUDGMENT : 1

TOTAL AMOUNT FOR BAILS IN DEFAULT JUDGMENT : \$40,000.00

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EXHIBIT C

Broadway Insurance & Surety Company Inc.
Balance Sheet
as of September 30, 2025

ASSETS

Current Assets Checking/Savings

Cash	131,206.00
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Total Checking/Savings	131,206.00
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Total Current Assets	131,206.00
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TOTAL ASSETS	131,206.00
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Reserve for Losses	2,690,300.00
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Total Other Current Liabilities	2,690,300.00
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Total Current Liabilities	2,690,300.00
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Total Liabilities	2,690,300.00
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Equity

Capital Stock Common Stock

	1,250,000.00
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Total Capital Stock	1,250,000.00
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Paid-in surplus	109,000.00
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Retained Earnings	-3,918,094.00
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Total Equity	-2,559,094.00
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TOTAL LIABILITIES & EQUITY	131,206.00
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