

*EXHIBIT 11*

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IN THE CIRCUIT COURT OF THE 17th  
JUDICIAL CIRCUIT IN AND FOR BROWARD  
COUNTY, FLORIDA

CASE NO. 12-034123 (07)

P & S ASSOCIATES GENERAL  
PARTNERSHIP, etc. et al.,

Plaintiffs,

vs.

STEVEN JACOB, et al.

Defendants.

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**AFFIDAVIT OF BRETT STEPELTON ON BEHALF OF  
FESTUS & HELEN STACY FOUNDATION**

STATE OF FLORIDA     )  
                                  SS  
COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, personally appeared Brett Stepelton, who deposes and states:

1. I am over 18 and competent to make this affidavit. I make this affidavit of my own personal knowledge, except where otherwise indicated.
2. I am a director of the Festus & Helen Stacy Foundation (the "Stacy Foundation") and am authorized to submit this affidavit on its behalf.
3. In 2008, Patrick Kelly ("Kelly") served as a financial advisor for the Festus & Helen Stacy Foundation, Inc. on a limited basis.
4. Among other responsibilities, Kelly was asked to inspect the books and records of P&S Associates, General Partnership, and S&P Associates, General Partnership (collectively, the "Partnerships") and provide a report to the Stacy Foundation concerning the foregoing inspection and

the status of the books and records of the Partnerships, as part of a cursory review of all of the Stacy Foundation's investments.

5. In 2008, Kelly conducted a cursory on-site inspection of the books and records of the Partnerships. I do not know what records were inspected by Kelly. It is my understanding that the on-site inspection lasted for an hour.

6. Following the inspection of the Partnerships books and records, Kelly provided me with information concerning the Partnerships' books and records, and his inspection.

7. Kelly never told me that Frank Avellino, Michael Bienes, or any third party was receiving transfers, commissions, or kickbacks from the Partnerships or any entity controlled or owned by Michael Sullivan.

8. Neither Michael Sullivan nor Steven Jacob ever told me or otherwise insinuated that Sullivan was sharing part his management fees or was otherwise transferring money derived from the Partnerships to third parties.

9. If I knew that Michael Sullivan and/or Steven Jacob were paying commissions or were otherwise transferring assets of the Partnerships to third parties, I would have promptly alerted the Festus & Helen Stacy Foundation, Inc. of that fact.

10. However, I never informed any other representative of the Festus & Helen Stacy Foundation, Inc. of issues concerning payments to third parties because I was not informed by Kelly that anything in the books and records provided to Kelly indicated that any third parties received money, transfers, kickbacks or commissions from Michael D. Sullivan, his affiliated entities, or the Partnerships.

11. To the extent that Kelly ever sought a fee, management or otherwise from Sullivan, this was outside the scope of Kelly's duties and not authorized by the Stacy Foundation.

FURTHER AFFIANT SAYETH NAUGHT.

*Brett Stepelton*

BRETT STEPELTON, as a director of the  
FESTUS & HELEN STACY FOUNDATION,  
INC.

STATE OF FLORIDA        )  
                                  ).SS  
COUNTY OF BROWARD    )

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of February, 2017 by  
Brett Stepelton, as a director of the Festus & Helen Stacy Foundation, Inc. who is personally known to  
me or has produced as identification \_\_\_\_\_ and did/did not take an oath.

Name: *Sharon Falls*  
(Notary Public)  
(Affix Seal Below)

