

**IN THE CIRCUIT COURT OF THE TWELFTH JUDICIAL CIRCUIT  
IN AND FOR SARASOTA COUNTY, FLORIDA  
CIVIL DIVISION**

In re:

A-1 Imaging Centers, LLC

Case # 2023 CA 005673 NC

Assignor,

to

LARRY S. HYMAN,

Assignee.

**MOTION TO SET AMOUNT OF ASSIGNEE'S BOND, MEMORANDUM OF LAW AND  
NOTICE OF OPPORTUNITY TO OBJECT AND REQUEST A HEARING**

LARRY S. HYMAN, ("ASSIGNEE") hereby files this Motion to Set Amount of Assignee's Bond and in support of the Motion, says:

**TO CREDITORS AND OTHER INTERESTED PARTIES**

**PLEASE TAKE NOTICE THAT, PURSUANT TO S. 727.104(2)(b) & 727.111(4), FLORIDA STATUTES, THE ASSIGNEE IS REQUIRED TO PROCURE COURT APPROVAL TO ESTABLISH THE AMOUNT OF ASSIGNEE'S BOND, AND THE COURT MAY CONSIDER THESE ACTIONS WITHOUT FURTHER NOTICE OR HEARING UNLESS A PARTY IN INTEREST FILES AN OBJECTION WITHIN 21 DAYS FROM THE DATE THIS PAPER IS SERVED. IF YOU OBJECT TO THE RELIEF REQUESTED IN THIS PAPER, YOU MUST FILE YOUR OBJECTION WITH SARASOTA COUNTY CLERK OF THE COURT AND COUNTY COMPTROLLER, 2000 MAIN STREET, SARASOTA, FL 34237, AND SERVE A COPY ON LARRY S. HYMAN, ASSIGNEE, P.O. BOX 18625, TAMPA, FL 33679, AND ANY OTHER APPROPRIATE PERSON.**

**IF YOU FILE AN OBJECTION WITHIN THE TIME PERMITTED, THE COURT SHALL SCHEDULE A HEARING AND NOTIFY YOU OF THE SCHEDULED HEARING.**

**IF YOU DO NOT FILE AN OBJECTION WITHIN THE TIME PERMITTED, THE ASSIGNEE AND THE COURT WILL PRESUME THAT YOU DO NOT OPPOSE THE GRANTING OF THE RELIEF REQUESTED IN THIS PAPER.**

1. On July 19, 2023, Assignee filed a Petition initiating this Assignment for the Benefit of Creditors pursuant to Florida Statutes §727.104(1)(b).

2. Pursuant to Florida Statutes §727.104(2)(b), Assignee is required to obtain a bond, made payable to the clerk of the court, in an amount not less than \$25,000 or double the liquidation value of the unencumbered and liquid assets of the estate as set forth in Schedule B, whichever is higher.

3. Schedule B of the Assignment reflects assets with a liquidation value in excess of \$15,000,000 however, the Assignee believes the liquidation value is significantly less. The majority of the accounts receivable (the "A/R") (valued at \$13,024,760) are in excess of 120 days old. The Assignee believes that the true liquidation value of the A/R is between ten (10%) and twenty (20%) percent of the actual amount. Using 20%, the Assignee believes the liquidation value of the A/R is closer to \$2,605,000. The liquidation value of the A/R, combined with the liquidation value of the other assets reflected on Schedule A, \$2,042,000, equals \$4,647,000.

Schedule A reflects a secured creditor asserting a lien, encumbering on all assets reflected on Schedule B, in the amount of \$9,000,000.

Since the secured lien encumbering all assets (Schedule A) exceeds the liquidation value of all assets (Schedule B), the liquidation value of the Assignor's assets is \$0.00. Accordingly, the Assignee seeks authority to obtain a bond in the amount of \$25,000. This bond is subject to reconsideration upon the motion of any party in interest after notice and hearing.

#### **MEMORANDUM OF LAW IN SUPPORT OF MOTION**

4. Florida Statutes §727.103(12) defines liquidation value as follows:  
"Liquidation value" means the value in cash obtainable upon a forced sale of assets after payments of valid liens encumbering said assets.

5. Florida Statutes §727.104(2)(b) provides in relevant part that the Assignee request that the Court fix the amount of the Assignee's bond to be filed with the Clerk of the Court. The bond shall be subject to reconsideration upon the Motion of any parties in interest after noticing a hearing. The Bond shall be payable to the clerk of the court, in an amount not less than \$25,000 or double the liquidation value of the unencumbered and liquid assets of the estate as set forth in Schedule B, whichever is higher, conditioned upon the assignee's faithful discharge of her or his duties. Within thirty (30) days after the Court enters an order setting the amount of such bond, the assignee shall file the bond with the Clerk of the Court, who shall approve the bond.

6. Based on the foregoing, the Assignee seeks an order fixing the bond at \$25,000.

**WHEREFORE**, the Assignee respectfully requests that the Court grant this Motion, authorize the bond in the amount requested, and grant such other and further relief as is just.



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