

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

WORLDWIDE ENTERTAINMENT, INC. and
THE ENTERTAINMENT GROUP FUND, INC. et. al.

Defendants.

06-209

Case No. _____

CIV-UNGARO-BENAGES

MAGISTRATE JUDGE
O'SULLIVAN

FILED BY [Signature]
05 APR 17 AM 10:17
CLARENCE H. HADDIX
CLERK U.S. DISTRICT
C.T. S.D. OF FLORIDA

**CONSENT OF DEFENDANTS WORLDWIDE ENTERTAINMENT, INC.
AND THE ENTERTAINMENT GROUP FUND, INC. TO ENTRY OF
JUDGMENT OF PERMANENT INJUNCTION AND OTHER RELIEF**

1. Defendants Worldwide Entertainment, Inc. and The Entertainment Group Fund, Inc. (collectively "Defendants"), by and through their Court-appointed Receiver, Michael I. Goldberg, Esq., hereby waive service of a summons and the complaint in this action, enter a general appearance, and admit the Court's jurisdiction over Defendants and over the subject matter of this action.

2. Without admitting or denying the allegations of the complaint (except as to personal and subject matter jurisdiction, which Defendants admit), Defendants hereby consent to the entry of the Judgment of Permanent Injunction and Other Relief in the form attached hereto (the "Judgment ") and incorporated by reference herein, which, among other things:

- (a) permanently restrains and enjoins Defendants from violation of Sections 5, 17(a)(1), 17(a)(2) and 17(a)(3) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. §§ 77e(a), 77e(c), 77q(a)(1), 77q(a)(2) & 77q(a)(3)]; and

[Handwritten signature]

Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. § 78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5], thereunder;

- (b) provides for an asset freeze, a sworn accounting, and a repatriation order;
and
- (c) provides for the assessment of disgorgement, prejudgment interest thereon,
and a civil penalty.

3. Defendants agree not to contest the appointment of a Receiver over Defendants by this Court by Order dated _____. Said Receiver will have full and exclusive power, duty and authority to: administer and manage the business affairs, funds, assets, choses in action and any other property of the Defendants; marshal and safeguard all of the assets of the Defendants; and take whatever actions are necessary for the protection of the investors.

4. Defendants waive the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure.

5. Defendants waive the right, if any, to a jury trial and to appeal from the entry of the Judgment.

6. Defendants enter into this Consent voluntarily and represents that no threats, offers, promises, or inducements of any kind have been made by the Commission or any member, officer, employee, agent, or representative of the Commission to induce Defendants to enter into this Consent.

7. Defendants agree that this Consent shall be incorporated into the Judgment with the same force and effect as if fully set forth therein.

8. Defendants will not oppose the enforcement of the Judgment on the ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure, and hereby waive any objection based thereon.

9. Defendants waive service of the Judgment and agree that entry of the Judgment by the Court and filing with the Clerk of the Court will constitute notice to Defendants of its terms and conditions. Defendants further agree to provide counsel for the Commission, within thirty (30) days after the Judgment is filed with the Clerk of the Court, with an affidavit stating that Defendants have received and read a copy of the Judgment.

10. Consistent with 17 C.F.R. 202.5(f), this Consent resolves only the claims asserted against Defendants in this civil proceeding. Defendants acknowledge that no promise or representation has been made by the Commission or any member, officer, employee, agent, or representative of the Commission with regard to any criminal liability that may have arisen or may arise from the facts underlying this action or immunity from any such criminal liability. Defendants waive any claim of Double Jeopardy based upon the settlement of this proceeding, including the imposition of any remedy or civil penalty herein. Defendants further acknowledge that the Court's entry of a permanent injunction may have collateral consequences under federal or state law and the rules and regulations of self-regulatory organizations, licensing boards, and other regulatory organizations. Such collateral consequences include, but are not limited to, a statutory disqualification with respect to membership or participation in, or association with a member of, a self-regulatory organization. This statutory disqualification has consequences that are separate from any sanction imposed in an administrative proceeding. In addition, in any disciplinary proceeding before the Commission based on the entry of the injunction in this

action, Defendants understand that they shall not be permitted to contest the factual allegations of the complaint in this action.

11. Defendants understand and agree to comply with the Commission's policy "not to permit a defendant or respondent to consent to a judgment or order that imposes a sanction while denying the allegation in the complaint or order for proceedings." 17 C.F.R. § 202.5. In compliance with this policy, Defendants agree: (i) not to take any action or to make or permit to be made any public statement denying, directly or indirectly, any allegation in the complaint or creating the impression that the complaint is without factual basis; and (ii) that upon the filing of this Consent, Defendants hereby withdraw any papers filed in this action to the extent that they deny any allegation in the complaint. If Defendants breach this agreement, the Commission may petition the Court to vacate the Judgment and restore this action to its active docket. Nothing in this paragraph affects Defendants': (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which the Commission is not a party.

12. Defendants hereby waive any rights under the Equal Access to Justice Act, the Small Business Regulatory Enforcement Fairness Act of 1996, or any other provision of law to seek from the United States, or any agency, or any official of the United States acting in his or her official capacity, directly or indirectly, reimbursement of attorney's fees or other fees, expenses, or costs expended by Defendants to defend against this action. For these purposes, Defendants agree that Defendants are not the prevailing party in this action since the parties have reached a good faith settlement.

13. Defendants acknowledge and agree that the Court shall order disgorgement of ill-gotten gains, prejudgment interest thereon, and a civil penalty pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. §

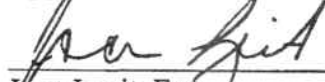
78u(d)(3)]. Defendants further agree that the amounts of the disgorgement and civil penalty shall be determined by the agreement of the parties to this action. If the parties cannot reach agreement, Defendants agree that the amounts of disgorgement and civil penalty shall be determined by the Court upon motion of the Commission, and that prejudgment interest shall be calculated from _____, based on the rate of interest used by the Internal Revenue Service for the underpayment of federal income tax as set forth in 26 U.S.C. § 6621(a)(2). Defendants further agree that in connection with the Commission's motion for disgorgement and/or civil penalties, and at any hearing held on such a motion: (a) Defendants will be precluded from arguing that they did not violate the federal securities laws as alleged in the Complaint; (b) Defendants may not challenge the validity of this Consent or the Judgment; (c) solely for the purposes of such motion, the allegations of the Complaint shall be accepted as and deemed true by the Court; and (d) the Court may determine the issues raised in the motion on the basis of affidavits, declarations, excerpts of sworn deposition or investigative testimony, and documentary evidence, without regard to the standards for summary judgment contained in Rule 56(c) of the Federal Rules of Civil Procedure. In connection with the Commission's motion for disgorgement and/or civil penalties, the parties may take discovery, including discovery from appropriate non-parties.

14. Defendants acknowledge and agree that the Judgment provides for an asset freeze, an accounting and an order of repatriation of assets, pursuant to the terms stated therein.

15. Defendants agree that the Commission may present the Judgment to the Court for signature and entry without further notice.

16. Defendants agree that this Court shall retain jurisdiction over this matter for the purpose of enforcing the terms of the Judgment.

Approved as to form:


Ivan Levit, Esq.
Akerman Senterfitt
Counsel for Receiver of
Worldwide Entertainment, Inc. and
The Entertainment Group Fund, Inc.

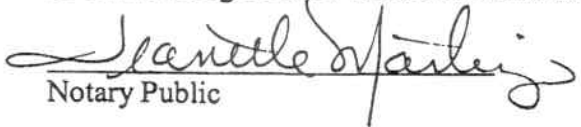
I, MICHAEL I. GOLDBERG, ESQ., as Court Appointed Receiver for Worldwide Entertainment, Inc. and The Entertainment Group Fund, Inc. having had the benefit of the advice of competent legal counsel, hereby consent to the Court's entry of the foregoing Judgment of Permanent Injunction and Other Relief.

Dated: March 3rd, 2006


MICHAEL I. GOLDBERG, ESQ.

STATE OF FLORIDA)
)
COUNTY OF Broward) ss:

On this 3rd day of March, 2006, before me personally appeared MICHAEL I. GOLDBERG who is personally known to me or X who produced a _____ driver's license bearing his name and photograph as identification, and who executed this Consent, and he acknowledged to me that he executed the same.


Notary Public

Commission Expires:

