



## **I. BACKGROUND**

1. On August 15, 2018, the United States Securities and Exchange Commission (“SEC”) filed a civil Complaint against Jerome Cohen, Shaun Cohen, EquityBuild Inc., and EquityBuild Finance LLC (collectively the “Defendants”) alleging violations of federal securities laws, along with a motion for entry of an asset freeze, permanent injunction, and other ancillary relief. (Docket Nos. 1 & 3, respectively)

2. In their Complaint against the Defendants, the SEC alleged violations of Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. § 78j(b), and Rule 10b-5 promulgated thereunder, 17 C.F.R. 240.10b-5, Section 20(a) of the Exchange Act, 15 U.S.C. §78t(a), Sections 5(a) and 5(c) of the Securities Act of 1933 (the “Securities Act”), 15 U.S.C. §77e(a) and (c), and Section 17(a) of the Securities Act, 15 U.S.C. §§77q(a)q. (Docket No. 1)

3. The Complaint further alleged that the Defendants operated a Ponzi-scheme that raised at least \$135 million from more than 900 investors by, among other things, making untrue statements of material fact in connection with the sale of promissory notes allegedly secured by residential real estate primarily located on the south side of Chicago. (*Id.* ¶¶ 1-7, 17, 20-51)

4. On August 28, 2018, the Court entered a judgment against defendants Jerome Cohen and Shaun Cohen which, among other things, enjoined future violations of federal securities laws. (Docket No. 40)

5. In connection with its civil action, the SEC sought and obtained Court approval for the appointment of a Receiver, and on August 17, 2018, this Court entered an Order Appointing Receiver. (Docket No. 16)

6. Under the Order Appointing Receiver, the Receiver was authorized to engage and employ persons and entities in his discretion to assist him in carrying out the duties and responsibilities set forth in the Order. (*Id.*, Order Appointing Receiver, ¶ 54)

7. Accordingly, the Receiver retained RDAPK as special counsel, and, on August 20, 2018, the Court entered an Order approving RDAPK's rates. (Docket No. 19) On August 23, 2018, the Receiver retained BrookWeiner to provide accounting services and to perform tax and related work regarding the assets of the Receivership Defendants, and, on August 28, 2018, the Court entered an Order approving BrookWeiner's rates. (Docket No. 39) On August 31, 2018, the Receiver retained Prometheum to access and preserve data within EquityBuild's cloud based storage systems and provide related IT services, and, on September 6, 2018, the Court entered an order approving Prometheum's rates. (Docket No. 56)

8. Pursuant to the Order Appointing Receiver, the Receiver and his retained personnel are entitled to "reasonable compensation and expense reimbursement" from the Receivership Estates, as described in the "Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission" (the "Billing Instructions") agreed to by the Receiver. (Docket No. 16, ¶ 69)

## **II. THIRD INTERIM APPLICATION**

9. Pursuant to the Billing Instructions, the Receiver provides the following information regarding the application:

- a. The Application covers the period from January 1, 2019 through March 31, 2019<sup>1</sup>;

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<sup>1</sup> There was a partial government shutdown in December 2018 and January 2019 during which time this litigation was stayed, although the Receiver continued with his efforts during this time.

b. As set forth above, this Court appointed the Receiver on August 17, 2018. The Receiver retained RDAPK as special counsel on August 17, 2018, and RDAPK commenced services to the Receiver that same day. Shortly thereafter, on August 20, 2018, the Court entered an order approving RDAPK's rates. The Receiver retained BrookWeiner as accountants on August 23, 2018, and they commenced services to the Receiver that same day. Shortly thereafter, on August 28, 2018, the Court entered an Order approving BrookWeiner's rates. The Receiver retained Prometheum as forensic consultant on August 31, 2018, and they commenced services to the Receiver that same day. Shortly thereafter, on September 6, 2018, the Court entered an order approving Prometheum's rates.

c. The names and hourly rates of all professionals for RDPK and BrookWeiner, as well as Prometheum's hourly rates are attached as **Exhibit A**.

d. This is the Receiver's third interim application. The first interim application was submitted on June 12, 2019. (Docket No. 411) The second interim application was submitted on August 21, 2019. (Docket No. 487) Objections were filed and a hearing on the first and second fee applications was held on October 8, 2019. (Docket No. 541) For the reasons stated on the record during that hearing, the Court granted the Receiver's first and second interim applications and motions for court approval of fees. (Docket Nos. 546-47)

### **III. Case Status**

10. Pursuant to the Billing Instructions, the Receiver provides the following information regarding the status of the case, and activities performed specifically for the period covered by this Application.

a. The Receiver's Standardized Fund Accounting Report ("SFAR") for the First Quarter 2019 is attached as **Exhibit B**. The SFAR sets forth the funds received and disbursed from the Receivership estate during this reporting period. As reported in the SFAR, the amount of cash on hand as of March 31, 2019 was \$232,751.46.<sup>2</sup> The information reflected in the SFAR was based on records and information currently available to the Receiver. The Receiver and his advisors are continuing with their evaluation and analysis.

b. Upon his appointment, the Receiver began making efforts to determine the nature, location, and value of all property interests of the Receivership Defendants, including monies, funds, securities, credits, effects, goods, chattels, lands, premises, leases, claims, choses in action, rights and other assets, together with all profits, interest, or other income attributable thereto, which the Receivership Defendants owned, possessed, retained a beneficial interest in, or controlled directly or indirectly. In furtherance of such, the Receiver took, *inter alia*, the following actions:

i. Notice of Appointment of Receiver

During the first quarter of 2019, the Receiver continued his efforts to notify all necessary and relevant individuals and entities of the appointment and to protect and preserve the assets of the Receivership Estate. To that end, during the first quarter of 2019, the Receiver delivered additional notices to, *inter alia*, banks, financial institutions, and other individuals or entities which were identified as potentially having possession of the property, business, books, records, or accounts of the Receivership Defendants, or who may have retained, managed, held, insured, or

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<sup>2</sup> The amount of cash on hand in the Receiver's Account as of October 24, 2019 was \$603,294.25. This figure includes \$105,870.94 corresponding to two amounts still under investigation. (*See* Docket No. 348, at 24)

encumbered, or had otherwise been involved with any of the assets of the Receivership Defendants.

ii. Control of Receivership Property and Records

During the first quarter 2019, the Receiver continued efforts to locate and preserve all EquityBuild property and records. The Receiver and his forensic consultant Prometheus preserved an additional 4 GB of accounting data and 1.6 GB of data on another platform. The Receiver, working with Prometheus, maintained three select platforms during the first quarter 2019. The monthly cost for two of the three platforms was \$188 during the first quarter of 2019. The yearly cost of the third platform is \$1,700 to be paid in two installments of \$850, the first of which the Receiver paid in the fourth quarter 2018.

Additionally, the Receiver requested all EquityBuild-related documentation in the possession, custody, and/or control of a Chicago law firm that acted essentially as outside general counsel to EquityBuild and its affiliates.<sup>3</sup> The law firm initially refused to produce the requested documentation, ostensibly on the basis of a potential assertion of attorney-client privilege objections by the Cohens. After follow-up from the Receiver's counsel, by letter dated February 25, 2019, the law firm offered to make the responsive documents available. During the first quarter of 2019, the Receiver also served seven third-party subpoenas.

iii. Factual Investigation

During the first quarter 2019, in an effort to reconstruct what transpired since the inception of the Defendants' scheme and to trace, where possible, the flow of investor funds into and back out of real properties owned by EquityBuild or its affiliates, the Receiver and his retained

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<sup>3</sup> This law firm is not the Chicago-based firm that acted as general counsel as referenced in the first status report. (Docket No. 107 at 5-6)

professionals continued to review the following: (i) documents and correspondence sent to or received from the EquityBuild principals, to whose email accounts the Receiver has access; (ii) bank records from EquityBuild and its affiliate entities; (iii) EquityBuild documents (largely stored in cloud-based and other electronic media, although some received in paper form); (iv) available underlying transaction documents contained in the files of former Chicago-based EquityBuild counsel received to date; and (v) files produced by former EquityBuild securities counsel, accountants, and employees. Moreover, the Receiver requested documents and records from the Cohens (including those called for by the Order Appointing Receiver).

The Receiver and his retained professionals also collected, reviewed, and analyzed all available loan documentation associated with the financing or refinancing, through various lenders, of substantially all of the EquityBuild portfolio during the 2017-2018 time frame.<sup>4</sup> Among other efforts, the Receiver and his professionals endeavored to ascertain the terms of the loans and the current loan balances, and to obtain and review available due diligence materials submitted by EquityBuild in connection with the original loan applications.

iv. Entities Within the Receivership Estate

During the first quarter 2019, the Receiver filed a motion to amend and clarify the Order Appointing Receiver to specifically identify a comprehensive list of EquityBuild affiliate entities as Receivership Defendants in the Order Appointing Receiver. (Docket No. 226) This motion was granted and 108 additional affiliate entities were identified as Receivership Defendants during the first quarter 2019. (Docket Nos. 289 & 290)

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<sup>4</sup> Approximately 80% of the mortgaged properties in the EquityBuild portfolio were financed or refinanced in the 2017-2018 time period. The balance of the mortgaged properties were financed or refinanced in the 2014-2015 time period.

v. Sale of the First Tranche of Properties

During the fourth quarter 2018, the Receiver moved for Court approval of a sealed-bid public sale auction of the first tranche of properties. (Docket No. 130) The Receiver sought to sell the following six multi-family residential apartment buildings:

- 5001-05 S. Drexel Boulevard, Chicago, IL 60615;
- 7500-08 S. Eggleston Avenue, Chicago, IL 60620;
- 7549-59 S. Essex Avenue, Chicago, IL 60649;
- 7927-49 S. Essex Avenue, Chicago, IL 60617;<sup>5</sup>
- 8100-14 S. Essex Avenue, Chicago, IL 60617; and
- 6160-6212 S. King Drive, Chicago, IL 60637.

During the first quarter 2019, the Receiver moved for Court approval of the pending sales free and clear of all mortgages, liens, claims, and encumbrances. (Docket No. 230) The Receiver determined and asked for Court approval to hold proceeds from the sales of the unencumbered properties in the Receiver's account and remain available to pay expenses associated with the Receivership. (*Id.*) He further determined and asked for Court approval to hold proceeds from the sales of properties encumbered by secured debt in a separate real estate sales proceeds account (established by the Receiver, and for which the Receiver is maintaining an accounting as to all sums deposited therein that correspond to each sale of real estate) not available to pay for operating expenses of the Receivership nor for any other expense or distribution, absent further order of Court. (*Id.*) Following a lengthy hearing on March 18, 2019, Magistrate Judge Kim recommended

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<sup>5</sup> A fire occurred at this property in March 2019. The Receiver, his retained professionals, and the property manager all worked expeditiously to, without limitation, put measures in place to secure the property and prevent further damage following the fire, communicate with the insurance broker regarding the fire, and communicate with the potential purchaser regarding the fire.



that the Receiver's motion be granted in part and denied in part. (Docket Nos. 310 & 311) During the first quarter 2019, the Receiver and his retained professionals worked to prepare for the closings on the six properties, which included but was not limited to conducting title examinations, obtaining and making due diligence documents available to potential purchasers, communicating with potential purchasers and the title company, and preparing closing documents.<sup>6</sup>

The Receiver also initiated efforts to arrange financing to address liquidity challenges until the first tranche of properties could close. Ultimately, the Receiver was able to manage the Receivership's finances in a manner to avoid the need for such financing.

vi. Sale of the Second Tranche of Properties

During the first quarter 2019, the Receiver moved for judicial approval of a sealed-bid public sale of a second tranche of properties. (Docket No. 228) The second sales tranche consists of twelve properties, specifically:

- 2909 E. 78th Street, Chicago, IL 60649;
- 4520-26 S. Drexel, Chicago, IL 60653;
- 6749-57 S. Merrill, Chicago, IL 60649;
- 7110 S. Cornell Avenue, Chicago, IL 60649;
- 638 N. Avers, Chicago, IL 60624;
- 701 S. 5th Avenue, Maywood, IL 60153;
- 7625-33 S. East End Avenue, Chicago, IL 60649;
- 7635-43 S. East End Avenue, Chicago, IL 60649;
- 7750-58 S. Muskegon, Chicago, IL 60649;
- 7600 S. Kingston Avenue, Chicago, IL 60649;

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<sup>6</sup> These six properties closed in the second quarter 2019.

- 7748-50 S. Essex Avenue, Chicago, IL 60649; and
- 8326-58 S. Ellis, Chicago, IL 60619.

Certain institutional lenders filed objections to the Receiver's second motion to approve a public sale process (*see* Docket Nos. 232, 235, 240), which the Receiver addressed during a lengthy hearing on March 18, 2019. The Court issued a ruling on this motion in the second quarter 2019. Also during the first quarter 2019, the Receiver – in connection with his real estate broker and retained professionals – identified a third tranche of properties to list for sale, but filed his motion for court approval to list these properties in the first few weeks of the second quarter 2019. (*See* Docket Nos. 325, 327, & 329)

vii. Additional Property Information

During the first quarter of 2019, the Receiver and his retained professionals developed and implemented a plan to pay, where possible, delinquent real estate taxes and the first installment payments due March 1, 2019.

The Receiver also worked to ensure that the two existing property management companies remained in place and that all health, life, and safety issues at the properties were addressed expeditiously. He worked closely with the property managers to develop improved procedures to monitor repairs, expenses, and property finances designed to protect the properties and their financial position. He also worked with the property managers to develop and implement new financial reporting to support the Receiver in fulfilling his obligations, including with respect to expenses, collections, use of funds, and financial reporting. Additionally, the property managers assisted the Receiver in the defense of a thicket of administrative and housing court actions alleging building code violations of widely varying levels of severity filed by the City of Chicago. To that end, during the first quarter 2019, the Receiver and his counsel continued to work closely

with the City's corporation counsel for each department (circuit court, buildings, and streets and sanitation) to address all open building code violations, to address life and safety issues, and to preserve the respective properties. The Receiver's counsel appeared on City of Chicago related matters on seven occasions during the first quarter 2019. As of March 31, 2019, there were approximately 48 known open code violations involving City of Chicago matters.

There were twelve known City of Chicago municipal housing court matters that involved conditions pre-existing the establishment of the Receivership for which the Receiver worked to address in the first quarter 2019. Issues raised in these matters include but are not limited to:

- Replacement of a California-style porch at 8107 S. Ellis and demolition of the same at 7760 S. Coles for which the Receiver worked with the property manager to address in a time and cost effective manner in the first quarter 2019. (*See infra* Section II)
- There were two open matters at 7933 S. Essex. The violations on the first matter required porch replacement or repair. The second matter was a heat case relating to a broken boiler. The Receiver asked for and received from the municipal housing court a mandatory order to vacate and subsequently secured the building. The Receiver also achieved a dismissal of a duplicate heat case. This property was under contract in the first quarter and closed in the second quarter 2019.
- 6160 S. King Drive was also the subject of a heat case relating to a broken boiler. The Receiver asked for and received from the municipal housing court a mandatory order to vacate and subsequently secured the building. This property was under contract in the first quarter and closed in the second quarter 2019.
- The Receiver worked with the property manager and ultimately authorized (on two separate occasions) the installation of scaffolding at 7110 S. Cornell.

During the first quarter 2019, the Receiver achieved dismissal on two waste management matters at 7959 S. Marquette.

viii. Other Receivership Assets

During the first quarter 2019, the Receiver and his retained accountant conducted a forensic accounting and tracing analysis with respect to a single-family home in Naples, FL and determined

the asset was funded with investor funds. Accordingly, on March 7, 2019, the Receiver filed a motion to amend the Order Appointing Receiver to expressly identify and include specific Receivership Assets, asserting therein that the Naples property and a bank account in the name of Jerome Cohen and his spouse are Receivership Assets. (Docket No. 265) The Defendants also approached the Receiver seeking settlement negotiations, including with respect to the Naples property. The Receiver conducted limited negotiations with an aim to place the Receivership Estate in the best financial position. Ultimately, the Receiver concluded that proceeding with the motion was in the best interest of the Receivership Estate.

During the first quarter 2019, the Receiver and his retained professionals also continued investigating non-Illinois properties as Receivership Assets, including properties in Houston, TX, Plano, TX, and Jackson, MS that have or may have been purchased with EquityBuild investor funds. The Receiver has concluded that the property in Houston, TX is a Receivership Asset and was purchased with EquityBuild investor funds.

ix. Institutional Lenders

During the first quarter 2019, the Receiver and his retained professionals maintained regular contact with the institutional lenders, not only for the purpose of gathering critical information relating to the loans made to EquityBuild and its affiliates, but also for the purpose of responding to myriad inquiries regarding the management and financial and physical condition of the various properties. On February 1, 2019, the Receiver and his counsel met with available lenders' counsel to, among other things, answer common questions posed by the lenders. Eight counsel representing several lenders participated in this meeting in person or by telephone, along with the Receiver and his counsel.

Following a hearing on Freddie Mac's motion regarding rents (Docket No. 90), the Court issued a ruling granting in part and denying in part that motion. The Court agreed with the Receiver that it was premature to decide whether creditors have preexisting secured interests in the rents and premature to make any priority determinations prior to implementing a claims process. (Docket No. 223 at 8-9) Also as part of that ruling, the Court required the Receiver to separately account for rents and provide a monthly accounting on the same. (Docket No. 223) The Receiver worked with his counsel, accountants, and property managers to obtain necessary documents and create the reporting information as required by the February 13, 2019 Order. The Receiver began developing reports for each of the properties where positive net operating income was used to benefit other properties with negative net operating income.

x. Open Litigation

During the first quarter 2019, the Receiver negotiated and entered an agreement to lift the automatic stay of litigation in the matter captioned *Byrd v. EquityBuild, et al.*, Case No. 18 L 973, Circuit Court of Cook County, Law Division. (Docket No. 267, Notification of Docket Entry) This Order provided, among other things, that the stay was lifted and allowed plaintiff to proceed in a limited fashion against EquityBuild, Inc., Equity Building, Inc., and Paper Street Realty LLC, only to the extent of the amount of available insurance coverage (if any). As part of the agreement reached, plaintiff, as well her attorneys and/or representatives, waived her claims against the Receivership Estate for any amount in excess of applicable insurance coverage and agreed to not file any claim as part of the claims process in this action. (*Id.*)

xi. Securing Bank and Investment Accounts

During the first quarter 2019, the Receiver notified, contacted, and conferred with the banks and other financial institutions that the Receiver was able to identify as having custody or

control of any funds, accounts, or other assets held by, in the name of, or for the benefit of, directly or indirectly, any and all of the Receivership Defendants. On February 26, 2019, Wells Fargo disclosed to the Receiver that there had been activity in certain accounts covered by the Court's asset freeze order. Without notice to the Receiver or his prior authorization, it appears Wells Fargo allowed funds to be deposited, withdrawn, and charged off and closed in certain of these accounts. In most instances, these accounts hold *de minimis* amounts. The Receiver immediately demanded information from Wells Fargo.

xii. Contact with Investor Victims

As previously indicated, the Receiver is continuously updating his list of known investors in the Receivership Defendants' fraudulent offerings. During the first quarter 2019, the Receiver and his professionals spent more than 45 hours responding to hundreds of emails and voicemails received from investors. The Receiver and his professional responded to their various inquiries when possible, including by providing the foregoing information and indicating that his investigation will take many months. He asked investors for patience during this lengthy process because responding to individual inquiries depletes Receivership assets. To ease the burden and provide basic information, therefore, the Receiver established a web page (<http://rdaplw.net/receivership-for-equitybuild>) for investors and other interested parties to obtain information and certain court filings related to the Receivership estate, which remains in place today and continues to be best and most cost effective mean of providing information regarding the status of this action.

xiii. Tax Issues

BrookWeiner was retained to perform accounting, tax, and related work regarding assets of the Receivership Defendants such as the accounting for ongoing business operation of the

Receivership Defendants. During the first quarter of 2019, BrookWeiner prepared and filed employment tax returns for various states for the third and fourth quarters of 2018 for EquityBuild and the Receivership Estate. In addition, they prepared forms W-2 for 2018 for both EquityBuild and the Receivership Estate. They also prepared the 2018 1099s for the Receivership Estate. They also assisted the Receiver with his analysis of financial records, with respect to without limitation the Naples property and bank account that was the subject of a motion (referenced above) filed by the Receiver.

xiv. Accounts Established by Receiver for the Benefit of the Receivership Estate

The Receiver established custodial accounts at a federally insured financial institution to hold all cash equivalent Receivership property. The interest-bearing checking account is used by the Receiver to collect liquid assets of the estate and to pay the portfolio-related and administrative expenses. For each property encumbered by secured debt that has sold, the Receiver also subsequently established an interest-bearing savings account for the purpose of depositing and holding funds until such time as the Court orders otherwise and for ultimate distribution, upon Court approval, to the creditors of the Estate, including the defrauded investors. (Docket Nos. 230, 311, 344 & 346)

xv. Creditors and Claims Against the Receivership Estate

During the first quarter 2019, the Receiver and his professional continued their work to develop a claims procedure for this action. On February 22, 2019, the Receiver filed a motion to approve a claims process, which allowed all potential claimants to submit a claim and supporting documentation. (Docket No. 241) Certain institutional lenders filed objections and their own cross-motion for expedited priority hearing and discovery (Docket Nos. 280, 282, & 285), which

the Receiver opposed (Docket No. 302). The Court granted the Receiver's claims process motion during the second quarter of 2019.

c. All known Receivership Property is identified and described in the Master Asset List attached hereto as **Exhibit C**. The Master Asset List identifies 53 checking accounts in the names of the affiliates and affiliate entities included as Receivership Defendants, reflecting a total amount transferred to the Receiver's account of \$105,870.94. Of these funds, \$30,820.87 came from an account in the name of 1632 Shirley LLC, which relates to the Mississippi properties discussed earlier. The amount transferred to the Receiver also reflects \$75,050.07 that EquityBuild received from an investor; the funds were wired prior to the appointment of the Receiver and cleared after the appointment. (See Docket No. 258, at 21)

d. The Master Asset List does not include assets and potentially recoverable assets for which the Receiver is still evaluating the value, potential value, and/or ownership interests. The Receiver is in the process of evaluating certain other types of assets that may be recoverable by the Receivership Estate, including, but not limited to, charitable donations, loans, gifts, settlements for which payment has not yet been received, and other property given to family members, former employees, and others.

e. See also Receiver's Third Status Report (First Quarter 2019) for additional information. (Docket No. 348)

## **V. BILLING ADDRESSED IN THIS APPLICATION**

11. Pursuant to the Billing Instructions, the Receiver provides the following information regarding current billing:

a. Total Compensation and Expenses Requested.



i. In connection with his duties, the Receiver respectfully requests compensation for services rendered, totaling \$106,392.00 for the period of this Application. A copy of the Receiver's invoices for January – March are attached as **Exhibit D.**

ii. In connection with the legal services provided to the Receiver by RDPK, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$418,673.37 for the period of this Application. A copy of RDPK's invoices for January – March are attached as **Exhibit E.**

iii. In connection with the accounting provided to the Receiver by BrookWeiner, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$21,102.00 for the period of this Application. A copy of BrookWeiner's invoice is attached as **Exhibit F.**

iv. In connection with the accounting provided to the Receiver by Prometheus, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$1,599.67 for the period of this Application. A copy of Prometheus's invoice is attached as **Exhibit G.**

b. **Source of Funds for Requested Compensation and Expenses.** The Receiver requests that the above compensation and expenses be paid from the Receiver's operating account. The amount of cash on hand in the Receiver's Account as of October 24, 2019 was \$603,294.25. The Receiver expects to close on three unencumbered properties in November 2019 and from those sales, presently anticipates approximately \$1.9M will be transferred to the Receiver's operating account.

c. **Third Application for Payment of Professional Fees and Expenses.** This is the Receiver's third application.

d. Summary of Activity. A “Summary of Activity,” providing the total hours billed and the amount of billing for each person who billed time during the Application period (January 1, 2019 through March 31, 2019) can be found at the end of the Receiver’s invoice (Exhibit D) and RDPK’s invoice (Exhibit E) and on the first page of BrookWeiner’s invoice (Exhibit F).

**V. CONCLUSION**

WHEREFORE, the Receiver respectfully requests that the Court approve the Receiver’s Third Interim Fee Application and enter an Order as follows:

a. finding the fees and expenses of the Receiver and Receiver’s retained professionals, Rachlis Duff Peel & Kaplan LLC, BrookWeiner, LLC, and Prometheus as described in Exhibits D-G respectively, to be reasonable and necessary to the Receivership;

b. approving the Receiver’s payment of such fees and expenses to the Receiver and to Receiver’s retained professionals from the Receivership Estate as described and recommended herein; and

c. granting the Receiver all other relief which this Court deems just and proper.

Dated: November 1, 2019

Kevin B. Duff, Receiver

By: /s/ Michael Rachlis

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**RECEIVER'S CERTIFICATION**

1. Pursuant to the Billing Instructions, the Receiver certifies as follows regarding the Receiver's Third Interim Application and Motion for Court Approval of Payment of Fees and Expenses of Receiver and Receiver's Retained Professionals:

a. The Receiver has read the foregoing Application and Motion.

b. To the best of the Receiver's knowledge, information and belief formed after reasonable inquiry, the Application and Motion and all fees and expenses therein are true and accurate and comply with the Billing Instructions (with any exceptions specifically noted in this Certification, Application, and Motion);

c. All fees contained in the Application and Motion are based on the rates listed in the Fee Schedule attached hereto as Exhibit A, and such fees are reasonable, necessary, and commensurate with the skill and experience required for the activity performed;

d. The Application and Motion does not include in the amount for which reimbursement is sought, the amortization of the cost of any investment, equipment, or capital outlay (except to the extent any such amortization is included within the permitted allowable amounts set forth herein);

e. In seeking reimbursement for a service which the Receiver or the Receiver's Retained Professionals justifiably purchased or contracted for from a third party (such as copying, imaging, bulk mail, messenger service, overnight courier, computerized research, or title and lien searches), reimbursement is requested only for the amount billed to the Receiver or Receiver's Retained Professionals by the third-party vendor and paid by the Receiver or Receiver's Retained Professionals to such vendor. If such services were performed by the Receiver or Receiver's Retained Professionals, the Receiver certifies that no profit has been made on such reimbursable service.

2. On October 25, 2019, the Receiver provided to Mr. Benjamin Hanauer, of the SEC, a complete draft copy of this Application and Motion, together with all exhibits and relevant billing statements in a format specified by the SEC.

/s/ Kevin B. Duff

Kevin B. Duff, Receiver  
EquityBuild, Inc., et al.  
c/o Rachlis Duff & Peel, LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605  
(312) 733-3390 - kduff@rdaplaw.net

# **EXHIBIT A**

## Rachlis Duff Peel &amp; Kaplan Rates

| <b>Professional/<br/>Paraprofessional</b> | <b>Position</b>         | <b>2019<br/>Standard<br/>Hourly Rates</b> | <b>2018<br/>Discounted<br/>Hourly Rates</b> |
|---|-------------------------|---|---|
| Michael Rachlis                           | RDPK Member             | \$550                                     | \$390                                       |
| Drew G.A. Peel                            | RDPK Member             | \$550                                     | \$390                                       |
| Ellen Duff                                | RDPK Of Counsel         | \$550                                     | \$390                                       |
| Andrew E. Porter                          | RDPK Of Counsel         | \$550                                     | \$390                                       |
| Nicole Mirjanich                          | RDPK Associate Attorney | \$365                                     | \$260                                       |
| Kathleen Pritchard                        | RDPK Paralegal          | \$185                                     | \$140                                       |
| Ania Watychowicz                          | RDPK Paralegal          | \$185                                     | \$140                                       |
| Justyna Rak                               | RDPK Paralegal          | \$185                                     | \$140                                       |
| Stoja Zjalic                              | RDPK Legal Assistant    | \$140                                     | \$110                                       |

BrookWeiner Billing Rates

|                  | <u>20% discount from<br/>current standard rates</u> |
|------------------|---|
| Staff Accountant | \$110/hour  |
| Manager          | \$210/hour  |
| Partner          | \$275/hour  |

Prometheum's Hourly Rate

| <b>Position</b>             | <b>Hourly Rate</b> |
|-----------------------------|--------------------|
| Senior Technical Consultant | \$110              |

# **EXHIBIT B**



STANDARDIZED FUND ACCOUNTING REPORT for EQUITYBUILD, INC., et al. - Cash Basis  
 Receivership; Civil Court Docket No. 18-cv-05587  
 Reporting Period 1/1/2019 to 3/31/2019

| Fund Accounting (See Instructions): |  |                |                 |                    |
|-------------------------------------|--|----------------|-----------------|--------------------|
|                                     |  | <u>Detail</u>  | <u>Subtotal</u> | <u>Grand Total</u> |
| <b>Line 1</b>                       | <b>Beginning Balance (As of 1/1/2019):</b>                       | \$307,345.37   |                 | \$307,345.37       |
|                                     | <b><i>Increases in Fund Balance:</i></b>                         |                |                 |                    |
| <b>Line 2</b>                       | <b>Business Income</b>   |                |                 |                    |
| <b>Line 3</b>                       | <b>Cash and unliquidated assets</b>                              |                |                 |                    |
| <b>Line 4</b>                       | <b>Interest/Dividend Income</b>                                  | \$416.75       |                 |                    |
| <b>Line 5</b>                       | <b>Business Asset Liquidation</b>                                |                |                 |                    |
| <b>Line 6</b>                       | <b>Personal Asset Liquidation</b>                                |                |                 |                    |
| <b>Line 7</b>                       | <b>Net Income from Properties</b>                                | \$191,559.96   |                 |                    |
| <b>Line 8</b>                       | <b>Miscellaneous - Other</b>                                     |                |                 |                    |
|                                     | <b>Total Funds Available (Line 1-8):</b>                         |                |                 | \$499,322.08       |
|                                     | <b><i>Decrease in Fund Balance:</i></b>                          |                |                 |                    |
| <b>Line 9</b>                       | <b>Disbursements to Investors</b>                                |                |                 |                    |
| <b>Line 10</b>                      | <b>Disbursements for receivership operations</b>                 |                |                 |                    |
| Line 10a                            | Disbursements to receiver or Other Professionals                 |                |                 |                    |
| Line 10b                            | Business Asset Expenses <sup>1</sup>                             | (\$266,570.62) |                 |                    |
| Line 10c                            | Personal Asset Expenses  |                |                 |                    |
| Line 10d                            | Investment Expenses  |                |                 |                    |
| Line 10e                            | Third-Party Litigation Expenses                                  |                |                 |                    |
|                                     | 1. Attorney Fees   |                |                 |                    |
|                                     | 2. Litigation Expenses   |                |                 |                    |
|                                     | <b>Total Third-Party Litigation Expenses</b>                     |                | \$0.00          |                    |
| Line 10f                            | Tax Administrator Fees and Bonds                                 |                |                 |                    |
| Line 10g                            | Federal and State Tax Payments                                   |                |                 |                    |
|                                     | <b>Total Disbursements for Receivership Operations</b>           |                | (\$266,570.62)  |                    |
| <b>Line 11</b>                      | <b>Disbursements for Distribution Expenses Paid by the Fund:</b> |                |                 |                    |
| Line 11a                            | Distribution Plan Development Expenses:                          |                |                 |                    |
|                                     | 1. Fees:   |                |                 |                    |
|                                     | Fund Administrator.....  |                |                 |                    |
|                                     | Independent Distribution Consultant (IDC).....                   |                |                 |                    |
|                                     | Distribution Agent.....  |                |                 |                    |
|                                     | Consultants.....   |                |                 |                    |
|                                     | Legal Advisers.....  |                |                 |                    |
|                                     | Tax Advisers.....  |                |                 |                    |
|                                     | 2. Administrative Expenses                                       |                |                 |                    |
|                                     | 3. Miscellaneous   |                |                 |                    |
|                                     | <b>Total Plan Development Expenses</b>                           |                | \$0.00          |                    |
| Line 11b                            | Distribution Plan Implementation Expenses:                       |                |                 |                    |
|                                     | 1. Fees:   |                |                 |                    |
|                                     | Fund Administrator.....  |                |                 |                    |
|                                     | IDC.....   |                |                 |                    |

STANDARDIZED FUND ACCOUNTING REPORT for EQUITYBUILD, INC., et al. - Cash Basis  
 Receivership; Civil Court Docket No. 18-cv-05587  
 Reporting Period 1/1/2019 to 3/31/2019

|                |  |  |        |                       |
|----------------|--|--|--------|-----------------------|
|                | Distribution Agent.....  |  |        |                       |
|                | Consultants.....   |  |        |                       |
|                | Legal Advisers.....  |  |        |                       |
|                | Tax Advisers.....  |  |        |                       |
|                | 2. Administrative Expenses   |  |        |                       |
|                | 3. Investor identification   |  |        |                       |
|                | Notice/Publishing Approved Plan.....                                     |  |        |                       |
|                | Claimant Identification.....   |  |        |                       |
|                | Claims Processing.....   |  |        |                       |
|                | Web Site Maintenance/Call Center.....                                    |  |        |                       |
|                | 4. Fund Administrator Bond   |  |        |                       |
|                | 5. Miscellaneous   |  |        |                       |
|                | 6. Federal Account for Investor Restitution<br>(FAIR) reporting Expenses |  |        |                       |
|                | Total Plan Implementation Expenses                                       |  |        |                       |
|                | Total Disbursement for Distribution Expenses Paid by the Fund            |  | \$0.00 |                       |
| <b>Line 12</b> | <b>Disbursement to Court/Other:</b>                                      |  |        |                       |
| Line 12a       | Investment Expenses/Court Registry Investment<br>System (CRIS) Fees      |  |        |                       |
| Line 12b       | Federal Tax Payments   |  |        |                       |
|                | Total Disbursement to Court/Others:                                      |  |        |                       |
|                | <b>Total Funds Disbursed (Lines 1-9):</b>                                |  |        | <b>(\$144,679.61)</b> |
| <b>Line 13</b> | <b>Ending Balance (As of 3/31/2019):</b>                                 |  |        | <b>\$232,751.46</b>   |
| <b>Line 14</b> | <b>Ending Balance of Fund - Net Assets:</b>                              |  |        |                       |
| Line 14a       | Cash & Cash Equivalents  |  |        | \$232,751.46          |
| Line 14b       | Investments (unliquidated Huber/Hubadex investments)                     |  |        |                       |
| Line 14c       | Other Assets or uncleared Funds  |  |        |                       |
|                | <b>Total Ending Balance of Fund - Net Assets</b>                         |  |        | <b>\$232,751.46</b>   |

<sup>1</sup> Employment taxes (\$3,316.27); corporate tax (\$141.81); insurance (\$98,537.30); payroll service (\$177.00); property taxes (\$41,194.93); property repairs (\$28,730.00); property utilities (\$1,743.43); property management expenses (\$92,729.88).



# **EXHIBIT C**

**Master Asset List**

| <b>Receiver's Account (as of 3/31/2019)</b> |                            |               |
|---|----------------------------|---------------|
| <b>Institution</b>                          | <b>Account Information</b> | <b>Amount</b> |
| AXOS Fiduciary Services                     | Checking                   | \$232,751.46  |

| <b>Receivership Defendants' Accounts</b> |   |                                  |   |
|--|---|----------------------------------|---|
| <b>Institution</b>                       | <b>Account Information</b>  | <b>Current Value<sup>1</sup></b> | <b>Amount Transferred to Receiver's Account</b> |
| Wells Fargo                              | Checking (53 accounts in the names of the affiliates and affiliate entities included as Receivership Defendants) <sup>2</sup> | \$16,321.68 <sup>3</sup>         | \$105,870.94 <sup>4</sup>                       |
| Wells Fargo                              | Checking (account in the names of Shaun Cohen and spouse)   |                                  | \$23,065.43 <sup>5</sup>                        |
| Byline Bank                              | Checking (2 accounts in names of Receivership Defendants)   | \$21,828.73                      |   |
|  |   |                                  | Total:<br>\$128,936.37                          |

| <b>EquityBuild Real Estate Portfolio (in Illinois)</b>   |  |
|--|--|
| For a list of the properties within the EquityBuild portfolio identified by property address, alternative address (where appropriate), number of units, and owner, <i>see</i> Exhibit 1 to the Receiver's First Status Report, Docket No. 107. |  |
| <b>Other, Non-Illinois Real Estate</b>   |  |
| <b>Description</b>   | <b>Appraised Market Value</b>  |
| Single family home in Naples, Florida  | ±\$1,400,000.00 <sup>6</sup>   |
|  | Approximate mortgage amount: \$500,000.00<br>Approximate value less mortgage: \$900,000.00 |
| Single family home in Plano, Texas   | ±\$450,000.00  |
|  | Approximate mortgage amount: \$400,000.00<br>Approximate value less mortgage: \$50,000.00  |
| Plot of land in Houston, Texas   | To be determined   |

<sup>1</sup> The Current Value reflects the approximate balance in the frozen bank accounts.

<sup>2</sup> The Receiver is investigating whether each of these accounts is properly included within the Receivership Estate.

<sup>3</sup> \$16,321.68 reflects the value as of 2/26/19, the date of the last update provided by Wells Fargo, despite the Receiver's continued efforts to gather further information on the frozen accounts.

<sup>4</sup> This amount was transferred to the Receiver's Account as of 8/27/18, and is included as part of the total balance of the Receiver's Account as of 3/31/19.

<sup>5</sup> This amount was transferred to the Receiver's account as of 11/8/18, and is included as part of the total balance of the Receiver's Account as of 3/31/19.

<sup>6</sup> Source: www.zillow.com

# **EXHIBIT D**

## Rachlis Duff Peel & Kaplan, LLC

542 South Dearborn Street  
Suite 900  
Chicago, Illinois 60605

tel (312) 733-3950  
fax (312) 733-3952

October 22, 2019

Kevin B. Duff, Receiver  
c/o Rachlis Duff Peel & Kaplan LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

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Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No.6621101

|  |                    |
|--|--------------------|
| Legal Fees for the period January 2019 | \$29,367.00        |
| Expenses Disbursed                     | \$0.00             |
|  | <hr/>              |
| <b>Due this Invoice</b>                | <b>\$29,367.00</b> |
| Previous Balance                       | \$0.00             |
| Less payments and adjustments          | \$0.00             |
|  | <hr/>              |
| <b>TOTAL DUE</b>                       | <b>\$29,367.00</b> |
|  | <hr/> <hr/>        |

| <u>Date</u>                          | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|--------------------------------------|--------------|--------------|---|
| <u>Asset Analysis &amp; Recovery</u> |              |              |   |
| 1/3/2019                             | KBD          | 0.60         | Study documents from realty firm (.2); evaluate correspondence from defendant regarding offer to resolve dispute relating to property (.1); study update portfolio information from A. Porter (.3).<br><br>Asset Analysis & Recovery  |
| 1/5/2019                             | KBD          | 0.40         | Study updated portfolio summary from asset manager.<br><br>Asset Analysis & Recovery  |
| 1/7/2019                             | KBD          | 0.20         | Review correspondence from defendant regarding payments relating to Plano property (.1); draft correspondence to former employee regarding return of records (.1).<br><br>Asset Analysis & Recovery   |
| 1/8/2019                             | KBD          | 0.40         | Investigation regarding information from investor.<br><br>Asset Analysis & Recovery   |
| 1/9/2019                             | KBD          | 0.20         | Exchange correspondence with Texas counsel regarding real estate (.1); exchange correspondence with broker regarding same (.1).<br><br>Asset Analysis & Recovery  |
| 1/10/2019                            | KBD          | 0.30         | Exchange correspondence with real estate brokers regarding Texas property and related records.<br><br>Asset Analysis & Recovery   |
| 1/11/2019                            | KBD          | 1.00         | Exchange correspondence with former employee regarding return of records (.2); draft correspondence to accounting firm representative regarding request for records and related accounting information (.6); study correspondence from bank representative regarding EquityBuild accounts and office conference with K. Pritchard regarding same (.2).<br><br>Asset Analysis & Recovery |
| 1/15/2019                            | KBD          | 0.10         | Study spreadsheet regarding bank records.<br><br>Asset Analysis & Recovery  |
| 1/17/2019                            | KBD          | 0.10         | Exchange correspondence with former employee regarding return of records.<br><br>Asset Analysis & Recovery  |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 1/18/2019   | KBD          | 0.10         | Study correspondence regarding former independent contractor.<br><br>Asset Analysis & Recovery  |
| 1/20/2019   | KBD          | 0.10         | Review correspondence from former employee regarding EquityBuild records.<br><br>Asset Analysis & Recovery  |
| 1/22/2019   | KBD          | 0.30         | Exchange correspondence with N. Mirjanich regarding communication with defendant regarding preservation of receivership asset (.1); study voice message from former employee regarding defendants' activities and exchange correspondence with N. Mirjanich regarding same (.1); study correspondence from A. Porter and E. Duff regarding subpoena to title company (.1).<br><br>Asset Analysis & Recovery |
| 1/23/2019   | KBD          | 0.70         | Review correspondence from former employee regarding recovery of EquityBuild records (.1); study correspondence from defendant and exchange correspondence with N. Mirjanich regarding potential settlement discussion (.5); study correspondence from A. Porter and N. Mirjanich regarding receivership status of former property (.1).<br><br>Asset Analysis & Recovery                                   |
| 1/25/2019   | KBD          | 0.50         | Office conference with A. Porter regarding communications with former counsel (.4); review correspondence from defendant regarding asset dispute and exchange correspondence with N. Mirjanich regarding same (.1).<br><br>Asset Analysis & Recovery  |
| 1/26/2019   | KBD          | 0.10         | Study correspondence from M. Rachlis regarding analysis of asset dispute.<br><br>Asset Analysis & Recovery  |
| 1/27/2019   | KBD          | 0.10         | Exchange correspondence with M. Rachlis regarding potential claims.<br><br>Asset Analysis & Recovery  |
| 1/28/2019   | KBD          | 0.40         | Study correspondence from A. Porter regarding potential claims (.1); office conference and exchange correspondence with M. Rachlis regarding same (.2); exchange correspondence with former employee regarding recovery of business records and delivery charge (.1).<br><br>Asset Analysis & Recovery  |
| 1/29/2019   | KBD          | 0.60         | Telephone conference with SEC (.2); telephone conference with bank representative regarding account activity issue (.2); draft correspondence to bank representative regarding ACH transaction (.2).  |

| <u>Date</u>              | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |        |          |
|--------------------------|--------------|--------------|--|--------|----------|
|                          |              |              | Asset Analysis & Recovery  |        |          |
| 1/30/2019                | KBD          | 0.20         | Exchange correspondence with bank representatives regarding follow up on account activity.   |        |          |
|                          |              |              | Asset Analysis & Recovery  |        |          |
| 1/31/2019                | KBD          | 0.60         | Draft correspondence to former broker regarding information relating to listed property (.1); study valuation analysis of properties and correspondence from real estate broker regarding same (.3); study draft motion adding receivership entities (.2).   |        |          |
|                          |              |              | Asset Analysis & Recovery  |        |          |
| SUBTOTAL:                |              |              |  | [ 7.00 | 2730.00] |
| <u>Asset Disposition</u> |              |              |  |        |          |
| 1/2/2019                 | KBD          | 0.20         | Study contract for sale of property (5001 S Drexel) and review correspondence from A. Porter regarding same.   |        |          |
|                          |              |              | Asset Disposition  |        |          |
| 1/3/2019                 | KBD          | 2.70         | Study correspondence from real estate broker regarding property valuation and recommendation for future listings (.2); telephone conference with real estate firm representatives, M. Rachlis, A. Porter, and N. Mirjanich regarding portfolio analysis, properties to list for sale, and various related issues (2.2); exchange correspondence with A. Porter regarding contract for property sale (5001 Drexel) (.1); exchange correspondence with potential purchaser regarding broker contact information (.1); exchange correspondence with M. Rachlis regarding communication with potential purchaser's counsel (.1). |        |          |
|                          |              |              | Asset Disposition  |        |          |
| 1/4/2019                 | KBD          | 0.10         | Draft correspondence to A. Porter regarding property sales and tax appeals.  |        |          |
|                          |              |              | Asset Disposition  |        |          |
| 1/5/2019                 | KBD          | 0.20         | Exchange correspondence with A. Porter and real estate broker regarding purchase and sale agreement (7547 Essex).  |        |          |
|                          |              |              | Asset Disposition  |        |          |
| 1/6/2019                 | KBD          | 0.10         | Study correspondence from A. Porter regarding encumbrances and property under contract (8100 Essex).   |        |          |
|                          |              |              | Asset Disposition  |        |          |
| 1/7/2019                 | KBD          | 0.50         | Exchange correspondence with A. Porter regarding property sales and encumbrance issues (.2); study portfolio summary and draft correspondence to E. Duff regarding second tranche of property sales (.2); draft correspondence to N. Mirjanich regarding broker's commission (.1).   |        |          |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Asset Disposition  |
| 1/8/2019    | KBD          | 0.10         | Review correspondence from N. Mirjanich regarding efforts to vacate property (6160 MLK) and address boiler issue.  |
|             |              |              | Asset Disposition  |
| 1/9/2019    | KBD          | 0.30         | Work on motions to approve sale of properties with N. Mirjanich (.2); study correspondence from A. Porter regarding motion to approve sales (.1).  |
|             |              |              | Asset Disposition  |
| 1/10/2019   | KBD          | 0.30         | Study correspondence from A. Porter regarding proposed order approving sale of properties (.1); draft correspondence to A. Porter and N. Mirjanich regarding timing for motion to approve property sales (.2).   |
|             |              |              | Asset Disposition  |
| 1/15/2019   | KBD          | 0.50         | Discuss review of EquityBuild records to identify people for whom to provide notice of motion to approve sale of real estate with K. Pritchard (.1); telephone conference with broker and N. Mirjanich regarding timing and priority for property sales (.2); review closing checklist (.2).   |
|             |              |              | Asset Disposition  |
| 1/20/2019   | KBD          | 0.10         | Exchange correspondence with A. Porter regarding listing agreement for single family home portfolio.   |
|             |              |              | Asset Disposition  |
| 1/21/2019   | KBD          | 0.10         | Study correspondence from asset manager representative regarding property repair and priority of sale (7110 Cornell).  |
|             |              |              | Asset Disposition  |
| 1/23/2019   | KBD          | 0.10         | Study correspondence from asset manager regarding building violation, repair costs, and disposition timing and strategy (7110 Cornell).  |
|             |              |              | Asset Disposition  |
| 1/24/2019   | KBD          | 2.90         | Analysis and planning with M. Rachlis, N. Mirjanich, and E. Duff regarding process for approval and use of real estate sales proceeds, potential distribution issues (2.8); study correspondence from N. Mirjanich regarding same (.1).  |
|             |              |              | Asset Disposition  |
| 1/25/2019   | KBD          | 0.70         | Telephone conference with real estate broker regarding status of work for sale approval (.1); telephone conference with real estate broker and A. Porter regarding communications with title company, single family home (.2); analysis of motion to approve sale of properties with N. Mirjanich (.1); study draft motion for approval of second group of properties and bid procedures (.3). |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |        |          |
|-------------|--------------|--------------|--|--------|----------|
|             |              |              | Asset Disposition  |        |          |
| 1/28/2019   | KBD          | 0.20         | Exchange correspondence with A. Porter regarding transfer tax issue (7927-49 S. Essex) (.1); study correspondence from N. Mirjanich regarding broker commissions (.1). |        |          |
|             |              |              | Asset Disposition  |        |          |
| 1/30/2019   | KBD          | 0.90         | Study motion to approve sale of second group of properties, notice for publication, and sealed bid instructions.   |        |          |
|             |              |              | Asset Disposition  |        |          |
| SUBTOTAL:   |              |              |  | [10.00 | 3900.00] |

Business Operations

|          |     |      |  |  |  |
|----------|-----|------|--|--|--|
| 1/2/2019 | KBD | 4.70 | Review water bill issue and office conference with and review correspondence from N. Mirjanich regarding same (.2); prepare for team meeting (.5); work and plan with M. Rachlis, E. Duff, A. Porter, and N. Mirjanich regarding claims process, motion to approve sale of properties, disputes with defendants, and potential resolution of disputes with respect to former EquityBuild properties (4.0).   |  |  |
|          |     |      | Business Operations  |  |  |
| 1/4/2019 | KBD | 1.20 | Attention to former EB properties and communications with counsel for city regarding pending court actions relating to same with N. Mirjanich (.3); study correspondence from N. Mirjanich regarding administrative court hearing and property inspections (.1); study correspondence from N. Mirjanich regarding heat outage (8100 Essex) and communication with property manager (.2); analysis of various property repairs and expense planning (.4); exchange correspondence with N. Mirjanich and asset manager regarding sewer line repair and office conference with N. Mirjanich regarding same (5957 Marquette) (.2). |  |  |
|          |     |      | Business Operations  |  |  |
| 1/7/2019 | KBD | 0.50 | Evaluate lender reserve issue (.2); study correspondence from property manager regarding shoring, concrete, guardrail, and tuck-pointing work (7760 Coles and 2450 78th) (.1); draft correspondence to and conference with E. Duff regarding reserve funds (.1); draft correspondence to N. Mirjanich regarding comparison of bids for porch replacement (7760 Coles) (.1).  |  |  |
|          |     |      | Business Operations  |  |  |
| 1/8/2019 | KBD | 0.50 | Exchange correspondence with N. Mirjanich regarding property notice regarding boiler issue (.1); exchange correspondence with N. Mirjanich regarding porch replacement (7760 Coles) (.1); study correspondence from A. Watychowicz regarding utility lease research (8100 Essex) (.1); study correspondence from N. Mirjanich and property manager regarding various housing court matters (.1); review correspondence from N. Mirjanich regarding access to property (8100 Essex) relating to state court   |  |  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | action (.1).  |
|             |              |              | Business Operations   |
| 1/9/2019    | KBD          | 1.20         | Review correspondence from property manager regarding water bills (.1); study correspondence from and office conference with N. Mirjanich regarding various housing court actions, permit issues, and repairs (.1); additional conference with N. Mirjanich regarding housing court issues, property repairs, boiler issue, tenant issue, and potential inspection of property for sale (8100 Essex) (.1); telephone conference with A. Porter and N. Mirjanich regarding tax appeal proration, property surveys, title reports, claims process, and potential distribution issues (.9).  |
|             |              |              | Business Operations   |
| 1/10/2019   | KBD          | 1.90         | Office conferences with N. Mirjanich regarding preparation for housing court and results of hearing (.5); study property management report (.2); office conference with E. Duff regarding lender escrow accounts and properties for sale (.3); office conference with M. Rachlis and A. Porter regarding potential claims analysis issues and distribution planning (.4); study correspondence from asset manager regarding inspection for roof lease equipment (8100 Essex) (.1); study property manager financial reporting (.4).   |
|             |              |              | Business Operations   |
| 1/11/2019   | KBD          | 0.80         | Attention to efforts to obtain bank records and transfer of funds (.2); study property manager financial reporting and draft correspondence to property manager regarding same (.3); review correspondence from property manager and A. Porter regarding payment of water bills (.1); study housing court summary (.2).   |
|             |              |              | Business Operations   |
| 1/14/2019   | KBD          | 0.30         | Evaluate notice of housing code violation and communications regarding same (.1); study correspondence from N. Mirjanich regarding housing court update regarding various properties (.2).  |
|             |              |              | Business Operations   |
| 1/15/2019   | KBD          | 1.50         | Office conference with and study correspondence from N. Mirjanich regarding (7110 Cornell) properties with violation issues (.2); study correspondence from property manager regarding same (.1); exchange correspondence with N. Mirjanich regarding same (.1); study property manager financial reporting (.5); exchange correspondence and office conference with K. Pritchard and telephone conference with bank representative regarding payment of property insurance (.2); study correspondence from property manager regarding unpaid real estate taxes (.1); study correspondence from city official regarding request for meeting (.1); study financial reporting from other property manager (.3). |
|             |              |              | Business Operations   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 1/16/2019   | KBD          | 0.50         | Exchange correspondence with N. Mirjanich regarding housing court notice, heat issue, and scaffolding (.3); study correspondence from counsel for housing fund regarding disengagement of subsidy and office conference with N. Mirjanich regarding same (.2).<br><br>Business Operations   |
| 1/17/2019   | KBD          | 0.70         | Attention to wire transfer and telephone conference with banking representative regarding same (.3); exchange correspondence with M. Rachlis and E. Duff regarding lender request for rent records (.2); exchange correspondence with property manager regarding tax payment (.2).<br><br>Business Operations   |
| 1/18/2019   | KBD          | 0.60         | Exchange correspondence with property manager and asset manager regarding fire system repair and electrical repair (7760 Coles) (.3); review correspondence from insurance broker regarding amended to policies (.1); exchange correspondence with N. Mirjanich regarding court appearances for property issues (701 S 5th) (.1); review correspondence from N. Mirjanich regarding registered agent (.1).<br><br>Business Operations |
| 1/19/2019   | KBD          | 0.20         | Exchange correspondence with M. Rachlis regarding insurance claim deductible payment (.1); exchange correspondence with property manager regarding efficient communication (.1).<br><br>Business Operations   |
| 1/20/2019   | KBD          | 0.10         | Study correspondence from property manager regarding repair cost estimates (2909 68th).<br><br>Business Operations  |
| 1/21/2019   | KBD          | 0.10         | Study correspondence from N. Mirjanich and property manager regarding sanitation services issues.<br><br>Business Operations  |
| 1/22/2019   | KBD          | 1.90         | Confer with and draft correspondence to N. Mirjanich regarding numerous property repair issues and planning (.8); study various correspondence from property managers and asset management firm representative regarding same (.5); exchange correspondence with M. Rachlis regarding same (.1); study operating reports and exchange correspondence with asset manager regarding same (.5).<br><br>Business Operations               |
| 1/24/2019   | KBD          | 0.50         | Prepare for meeting with lenders' counsel (.3); study correspondence from and conference with N. Mirjanich regarding meeting with City officials regarding scofflaw list (.2).<br><br>Business Operations   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 1/25/2019   | KBD          | 0.60         | Exchange correspondence with and N. Mirjanich property manager regarding various property repair and compliance issues (.2); review correspondence from N. Mirjanich regarding meeting with city officials regarding portfolio compliance and disposition issues (.1); review correspondence with insurance broker regarding discrepancy issue (.1); study information regarding water bills and code violations for various properties (.2).<br><br>Business Operations   |
| 1/28/2019   | KBD          | 0.50         | Exchange correspondence with property manager regarding lease amendment (.2); study correspondence from asset manager regarding income and expense information for various properties (.3).<br><br>Business Operations   |
| 1/29/2019   | KBD          | 1.50         | Prepare for hearing before Judge Kim (.5); study correspondence from E. Duff regarding roof lease issue (6250 Mozart) and draft correspondence to M. Rachlis regarding same (.1); telephone conference with and exchange correspondence with asset manager regarding same (.2); study insurance schedule by property and exchange correspondence with insurance broker regarding same (.2); review correspondence from M. Rachlis regarding real estate taxes for group of properties (.1); study correspondence from N. Mirjanich regarding liquidation plan and contiguous properties (.1); study SEC response to lender rent motion (.2); exchange correspondence with N. Mirjanich regarding property repair issue (7110 Cornell) (.1).<br><br>Business Operations |
| 1/30/2019   | KBD          | 0.40         | Exchange correspondence with N. Mirjanich regarding property repair and safety improvement issues and violation payment issue (.2); study correspondence from E. Duff regarding insurance coverage issue and proof of insurance (.1); study correspondence from city official regarding property repair planning, complaints, and compliance (7110 Cornell and 7933 Essex) (.1).<br><br>Business Operations  |
| 1/31/2019   | KBD          | 2.30         | Prepare for and attend hearing before Judge Kim (1.5); exchange correspondence with M. Rachlis regarding same (.1); study correspondence from N. Mirjanich and M. Rachlis regarding code violations (.2); study correspondence from insurance broker regarding insurance premiums (.1); study correspondence from E. Duff regarding property appraisals (.1); telephone conference with A. Porter, M. Rachlis, and E. Duff regarding hearing before Judge Kim and preparation for meeting with lenders' counsel (.3).<br><br>Business Operations   |
| SUBTOTAL:   |              |              | [22.50                      8775.00]   |

Case Administration

|          |     |      |  |
|----------|-----|------|--|
| 1/1/2019 | KBD | 0.10 | Draft correspondence to N. Mirjanich regarding agenda items for team |
|----------|-----|------|--|

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | meeting.<br>Case Administration   |
| 1/7/2019    | KBD          | 0.20         | Exchange correspondence regarding planning for meeting with accounting firm representative.<br>Case Administration              |
| 1/11/2019   | KBD          | 0.10         | Study accounting firm invoice and draft correspondence to accounting firm representative regarding same.<br>Case Administration |
| 1/14/2019   | KBD          | 0.10         | Review accounting firm invoice.<br>Case Administration  |
| 1/28/2019   | KBD          | 0.10         | Review accounting firm statement for services.<br>Case Administration   |
| 1/30/2019   | KBD          | 0.10         | Review accounting firm billing statement.<br>Case Administration  |
| SUBTOTAL:   |              |              | [ 0.70                      273.00]   |

Claims Administration & Objections

|          |     |      |  |
|----------|-----|------|--|
| 1/3/2019 | KBD | 0.30 | Analysis regarding claims form (.2); review correspondence from N. Mirjanich, A. Porter, and E. Duff regarding same (.1).<br>Claims Administration & Objections  |
| 1/4/2019 | KBD | 0.70 | Further review of draft claim form (.3); plan with N. Mirjanich regarding claims process schedule (.4).<br>Claims Administration & Objections  |
| 1/5/2019 | KBD | 1.00 | Exchange correspondence with E. Duff regarding communications with lender regarding reserve issue (.1); study correspondence from N. Mirjanich regarding revised claim form and analysis of form (.9).<br>Claims Administration & Objections |
| 1/7/2019 | KBD | 0.20 | Study revisions to claims form.<br>Claims Administration & Objections  |
| 1/8/2019 | KBD | 0.10 | Study correspondence from A. Watychowicz regarding pleadings from action brought by claimant.  |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Claims Administration & Objections   |
| 1/9/2019    | KBD          | 1.10         | Conference with accounting firm representative regarding forensic accounting, claims planning and analysis, distribution, and tax work.  |
|             |              |              | Claims Administration & Objections   |
| 1/11/2019   | KBD          | 1.50         | Study and revise claim form.   |
|             |              |              | Claims Administration & Objections   |
| 1/13/2019   | KBD          | 0.20         | Exchange correspondence with M. Rachlis regarding communication with lender's counsel (.1); exchange correspondence with A. Porter regarding claims form (.1).   |
|             |              |              | Claims Administration & Objections   |
| 1/14/2019   | KBD          | 6.30         | Work with M. Rachlis, A. Porter, E. Duff and N. Mirjanich regarding claims form (5.9); study correspondence from E. Duff regarding changes to claims form analysis, revisions, and process (.2); study updated claims form from A. Porter (.2).  |
|             |              |              | Claims Administration & Objections   |
| 1/15/2019   | KBD          | 0.20         | Discuss claim relating to equity investors with N. Mirjanich.  |
|             |              |              | Claims Administration & Objections   |
| 1/16/2019   | KBD          | 0.40         | Study revised claims form (.2); exchange correspondence with E. Duff regarding communication with lender's counsel as to property access and inspections and rent reporting (.2).  |
|             |              |              | Claims Administration & Objections   |
| 1/17/2019   | KBD          | 0.40         | Study correspondence from property manager and exchange correspondence with E. Duff regarding lender request for profit and loss information (.1); review correspondence from lender and counsel regarding property inspections and exchange correspondence with M. Rachlis and E. Duff regarding same (.2); study correspondence from property manager to various lenders regarding financial reporting (.1). |
|             |              |              | Claims Administration & Objections   |
| 1/18/2019   | KBD          | 0.20         | Study correspondence from investor regarding stayed lawsuit and exchange correspondence with N. Mirjanich regarding same (.1); exchange correspondence with E. Duff regarding property manager reporting to lenders (.1).  |
|             |              |              | Claims Administration & Objections   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 1/21/2019   | KBD          | 0.10         | Review correspondence from and office conference with K. Pritchard regarding deductible claim by insurer.<br><br>Claims Administration & Objections   |
| 1/22/2019   | KBD          | 0.60         | Review correspondence regarding property inspection requests (.2); exchange correspondence with counsel for investor regarding investor contribution and timing issue and review record regarding same (.1); study revised claims form (.3).<br><br>Claims Administration & Objections  |
| 1/23/2019   | KBD          | 0.30         | Study correspondence from lender and property manager regarding various repair, lease, and unit turn issues (.1); study correspondence from property manager regarding canopy installation (2909 E 78th) (.1); study correspondence from and conference with N. Mirjanich regarding communication with lender's counsel regarding code violation work (.1).<br><br>Claims Administration & Objections   |
| 1/24/2019   | KBD          | 0.10         | Review correspondence from E. Duff regarding property appraisals and communication with lender's counsel regarding same.<br><br>Claims Administration & Objections  |
| 1/26/2019   | KBD          | 0.10         | Exchange correspondence with M. Rachlis regarding meeting with counsel for institutional lenders.<br><br>Claims Administration & Objections   |
| 1/28/2019   | KBD          | 0.20         | Office conference with N. Mirjanich regarding various issues relating to claims form.<br><br>Claims Administration & Objections   |
| 1/29/2019   | KBD          | 0.70         | Study correspondence from E. Duff regarding issues raised by lenders' counsel and preparation for meeting regarding same (.4); study lender brief reply relating to rents issue (.3).<br><br>Claims Administration & Objections   |
| 1/30/2019   | KBD          | 4.30         | Study and revise claims form (1.4); telephone conference with M. Rachlis, N. Mirjanich, E. Duff and A. Porter regarding claims form and process (1.1); study brief and exhibits regarding rent motion (.6); study correspondence from E. Duff regarding loans on various properties (.1); exchange correspondence with E. Duff regarding communication with lender regarding sale process (.1); exchange correspondence with E. Duff and M. Rachlis regarding correspondence with lenders' counsel regarding inspection and appraisals (.3); exchange correspondence with N. Mirjanich and M. Rachlis regarding property repair issues (7110 Cornell and 6751 Merrill) and communications with lender's counsel regarding same (.1); study correspondence from M. Rachlis regarding property valuation and exchange correspondence with real estate broker regarding same (.1); study |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |        |          |
|-------------|--------------|--------------|--|--------|----------|
|             |              |              | outline for oral argument before Judge Kim and draft correspondence to M. Rachlis regarding same (.5).   |        |          |
|             |              |              | Claims Administration & Objections   |        |          |
| 1/31/2019   | KBD          | 4.20         | Study revised claims for and correspondence regarding same (1.4); study lender brief regarding rents and draft correspondence to M. Rachlis regarding same (2.1); study correspondence from N. Mirjanich regarding communication with lender's counsel regarding resolution of violation notices and compliance issues (.1); study correspondence from E. Duff regarding appraisals of properties (.1); study memorandum from M. Rachlis regarding lenders' questions and planning for meeting (.5). |        |          |
|             |              |              | Claims Administration & Objections   |        |          |
| SUBTOTAL:   |              |              |  | [23.20 | 9048.00] |

Employee Issues

|           |     |      |  |        |         |
|-----------|-----|------|--|--------|---------|
| 1/2/2019  | KBD | 0.10 | Review correspondence from K. Pritchard regarding workers compensation insurance, wage reports, and state wage commission. |        |         |
|           |     |      | Employee Issues  |        |         |
| 1/3/2019  | KBD | 0.10 | Review correspondence from accounting firm representative regarding wage verification notice.                              |        |         |
|           |     |      | Employee Issues  |        |         |
| 1/5/2019  | KBD | 0.10 | Review correspondence from accounting firm representative regarding wage verification.                                     |        |         |
|           |     |      | Employee Issues  |        |         |
| 1/6/2019  | KBD | 0.10 | Exchange correspondence with K. Pritchard regarding W-2 issuance and payroll vendor.                                       |        |         |
|           |     |      | Employee Issues  |        |         |
| 1/7/2019  | KBD | 0.10 | Review correspondence from K. Pritchard regarding Form W-2s.   |        |         |
|           |     |      | Employee Issues  |        |         |
| 1/30/2019 | KBD | 0.10 | Exchange correspondence with former employee regarding Form W-2.   |        |         |
|           |     |      | Employee Issues  |        |         |
| SUBTOTAL: |     |      |  | [ 0.60 | 234.00] |

Investor Communications

|          |     |      |  |  |  |
|----------|-----|------|--|--|--|
| 1/3/2019 | KBD | 0.40 | Telephone conference with investor regarding various questions as to receivership status, claims, process, and timing. |  |  |
|----------|-----|------|--|--|--|

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Investor Communications  |
| 1/6/2019    | KBD          | 0.20         | Exchange correspondence with investor regarding status reports and claims process planning.  |
|             |              |              | Investor Communications  |
| 1/7/2019    | KBD          | 0.70         | Review voice message from investor and draft correspondence to A. Watychowicz regarding same (.1); exchange correspondence with various investors regarding claims process timing (.5); exchange correspondence with A. Watychowicz regarding same (.1). |
|             |              |              | Investor Communications  |
| 1/8/2019    | KBD          | 0.30         | Exchange correspondence with A. Watychowicz regarding investor communications (.2); draft correspondence to investor regarding status report and claims process (.1).  |
|             |              |              | Investor Communications  |
| 1/10/2019   | KBD          | 0.30         | Telephone conference with investor regarding property, claims process, valuation, tax questions, and timing.   |
|             |              |              | Investor Communications  |
| 1/11/2019   | KBD          | 0.20         | Telephone conference with investor and account custodian (.1); draft correspondence to A. Watychowicz regarding follow up with investor (.1).  |
|             |              |              | Investor Communications  |
| 1/15/2019   | KBD          | 1.50         | Review numerous voice and email communications (1.0); telephone conference with investor regarding investment, investigation, claims process, timing, and prospect of distribution (.5).   |
|             |              |              | Investor Communications  |
| 1/17/2019   | KBD          | 0.10         | Review investor correspondence regarding government investigation.   |
|             |              |              | Investor Communications  |
| 1/20/2019   | KBD          | 0.10         | Review correspondence from investor regarding property and invested funds.   |
|             |              |              | Investor Communications  |
| 1/21/2019   | KBD          | 0.10         | Office conference with A. Watychowicz regarding email exchanges with various investors.  |
|             |              |              | Investor Communications  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 1/22/2019   | KBD          | 0.10         | Draft correspondence to A. Watychowicz regarding communication to investors regarding status and process.<br><br>Investor Communications  |
| 1/25/2019   | KBD          | 0.10         | Study correspondence from investor regarding defendant investment opportunity communication.<br><br>Investor Communications   |
| 1/28/2019   | KBD          | 0.30         | Review correspondence from A. Watychowicz regarding investor communication on tax inquiries (.1); study correspondence from investors regarding update and draft correspondence to A. Watychowicz regarding same (.2).<br><br>Investor Communications |
| 1/29/2019   | KBD          | 0.20         | Exchange correspondence with A. Watychowicz regarding draft correspondence to investors for common questions.<br><br>Investor Communications  |
| 1/30/2019   | KBD          | 0.20         | Review investor voice message, email, and request for information (.1); exchange correspondence with investor regarding tax information and valuation request (.1).<br><br>Investor Communications  |
| 1/31/2019   | KBD          | 0.10         | Exchange correspondence with A. Porter and A. Watychowicz regarding communications with investor regarding Chicago properties.<br><br>Investor Communications   |
| SUBTOTAL:   |              |              | [ 4.90                      1911.00]  |

Tax Issues

|          |     |      |   |
|----------|-----|------|---|
| 1/3/2019 | KBD | 0.80 | Study correspondence from accounting firm representative regarding information needed for tax returns (.2); telephone conference with accounting firm representative and K. Pritchard regarding preparation of 2016 and 2017 tax returns and information for same and 2018 Form 1099s (.2); office conferences and exchange correspondence with K. Pritchard, A. Watychowicz, and N. Mirjanich regarding gathering information for accounting firm to use with tax return preparation (.3); study correspondence from A. Porter regarding tax identification information relating to LLCs (.1).<br><br>Tax Issues |
| 1/4/2019 | KBD | 0.10 | Draft correspondence to accounting firm representative regarding Form 1099 issuance.  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Tax Issues  |
| 1/7/2019    | KBD          | 0.10         | Review correspondence from K. Pritchard regarding information for accounting firm to prepare 2016 and 2017 tax returns.   |
|             |              |              | Tax Issues  |
| 1/9/2019    | KBD          | 0.20         | Study correspondence from K. Pritchard regarding tax form advice and communication with accounting firm representative (.1); study correspondence from K. Pritchard regarding information for accounting firm for tax return preparation (.1).  |
|             |              |              | Tax Issues  |
| 1/10/2019   | KBD          | 1.30         | Exchange correspondence with K. Pritchard regarding investor and entity tax identification informational related records (.2); telephone conference with tax administrator and counsel, accounting firm representative and K. Pritchard regarding receivership accounting practices and qualified settlement fund (1.1).                    |
|             |              |              | Tax Issues  |
| 1/11/2019   | KBD          | 0.20         | Study correspondence from accounting firm representative regarding open items and information needed for tax return work.   |
|             |              |              | Tax Issues  |
| 1/15/2019   | KBD          | 0.40         | Exchange correspondence with accounting firm representatives regarding planning for issuance of Form 1099s and W-2s (.2); study correspondence from accounting firm representative regarding historical tax returns (.1); exchange correspondence with independent contractor regarding assistance with information for tax reporting (.1). |
|             |              |              | Tax Issues  |
| 1/17/2019   | KBD          | 0.10         | Exchange correspondence with counsel for investor regarding tax identification information.   |
|             |              |              | Tax Issues  |
| 1/18/2019   | KBD          | 0.20         | Review correspondence from former employee regarding investor records (.1); study correspondence from K. Pritchard regarding information for accounting firm to prepare tax returns (.1).   |
|             |              |              | Tax Issues  |
| 1/20/2019   | KBD          | 0.10         | Review correspondence from accounting firm representative regarding tax reporting.  |
|             |              |              | Tax Issues  |
| 1/21/2019   | KBD          | 0.90         | Office conference with K. Pritchard regarding employment taxes and preparation, communications with payroll vendor, and exchange of information with accounting firms (.2); telephone conference with accounting  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | firm representative and K. Pritchard regarding employee, investor and independent contractor tax reporting issues (.6); study payroll report (.1).  |
|             |              |              | Tax Issues  |
| 1/22/2019   | KBD          | 0.80         | Telephone conference with tax professionals and K. Pritchard regarding historical returns, addendum for upcoming return, and IRS approach and communications (.3); exchange correspondence with N. Mirjanich and M. Rachlis regarding accounting firm tax preparation work for receivership entity (.1); exchange correspondence with accounting firm representative regarding same (.2); draft correspondence to other accounting firm representative regarding same (.1); study correspondence from K. Pritchard and accounting firm representative regarding payroll records and tax reporting (.1). |
|             |              |              | Tax Issues  |
| 1/23/2019   | KBD          | 0.30         | Review correspondence from K. Pritchard regarding information relating to properties for tax preparation (.1); study correspondence from accounting firm representative regarding report filing for receivership entity (.1); study correspondence from accounting firm representative regarding employee wages and withheld taxes (.1).  |
|             |              |              | Tax Issues  |
| 1/24/2019   | KBD          | 0.10         | Study correspondence from K. Pritchard and accounting firm representative regarding employee wage information and bank interest statement.  |
|             |              |              | Tax Issues  |
| 1/26/2019   | KBD          | 0.20         | Exchange correspondence with accounting firm representative and K. Pritchard regarding payroll tax issue.   |
|             |              |              | Tax Issues  |
| 1/28/2019   | KBD          | 0.10         | Study tax reporting information and correspondence from K. Pritchard with tax administrator regarding same.   |
|             |              |              | Tax Issues  |
| 1/29/2019   | KBD          | 0.10         | Exchange correspondence with accounting firm representative regarding Form 1099 issue and communications with investors.  |
|             |              |              | Tax Issues  |
|             | KBD          | 0.10         | Study correspondence from K. Pritchard and accounting firm representative regarding status of tax return work.  |
|             |              |              | Tax Issues  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 1/30/2019   | KBD          | 0.10         | Draft correspondence to accounting firm representative regarding Form 1099s.<br><br>Tax Issues                             |
| 1/31/2019   | KBD          | 0.20         | Exchange correspondence with K. Pritchard and accounting firm representative regarding W-2 distribution.<br><br>Tax Issues |

SUBTOTAL: [ 6.40            2496.00]

75.30            \$29,367.00

Summary of Activity

|               |              |             |             |
|---------------|--------------|-------------|-------------|
|               | <u>Hours</u> | <u>Rate</u> |             |
| Kevin B. Duff | 75.30        | 390.00      | \$29,367.00 |



**SUMMARY**

|                  |                    |
|------------------|--------------------|
| Legal Services   | \$29,367.00        |
| Other Charges    | \$0.00             |
| <b>TOTAL DUE</b> | <b>\$29,367.00</b> |

Balance due

\$29,367.00

# Rachlis Duff Peel & Kaplan, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950  
FAX (312) 733-3952

October 23, 2019

Kevin B. Duff, Receiver  
c/o Rachlis Duff Peel & Kaplan LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

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Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No.6621101

|   |                    |
|---|--------------------|
| Legal Fees for the period February 2019 | \$41,301.00        |
| Expenses Disbursed                      | \$0.00             |
|   | <hr/>              |
| <b>Due this Invoice</b>                 | <b>\$41,301.00</b> |
| Previous Balance                        | \$0.00             |
| Less payments and adjustments           | \$0.00             |
|   | <hr/>              |
| <b>TOTAL DUE</b>                        | <b>\$41,301.00</b> |
|   | <hr/> <hr/>        |

| <u>Date</u>                          | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|--------------------------------------|--------------|--------------|--|
| <u>Asset Analysis &amp; Recovery</u> |              |              |  |
| 2/1/2019                             | KBD          | 0.80         | Office conference with M. Rachlis, A. Porter, and N. Mirjanich regarding potential claims (.4); study motion to amend and clarify order appointing receiver (.4).<br><br>Asset Analysis & Recovery   |
| 2/2/2019                             | KBD          | 0.20         | Study correspondence from M. Rachlis and A. Porter regarding potential claims (.1); exchange correspondence with A. Porter regarding efforts for potential resolution of dispute over former properties (.1).<br><br>Asset Analysis & Recovery   |
| 2/4/2019                             | KBD          | 0.20         | Revise proposal to defendant for recovery of Florida property.<br><br>Asset Analysis & Recovery  |
| 2/7/2019                             | KBD          | 0.20         | Study correspondence from N. Mirjanich regarding records from former counsel (.1); exchange correspondence with A. Porter regarding efforts to resolve dispute relating to former property (.1).<br><br>Asset Analysis & Recovery  |
| 2/8/2019                             | KBD          | 0.10         | Exchange correspondence with N. Mirjanich and K. Pritchard regarding communication with bank representative regarding frozen account.<br><br>Asset Analysis & Recovery   |
| 2/9/2019                             | KBD          | 0.50         | Study correspondence from M. Rachlis regarding analysis of defendant's assets and potential motion (.2); exchange correspondence with M. Rachlis regarding potential claims (.3).<br><br>Asset Analysis & Recovery   |
| 2/10/2019                            | KBD          | 1.30         | Draft agreement with defendants regarding resolution of dispute as to Florida property and bank account (1.0); draft correspondence to N. Mirjanich regarding recovery of tax returns (.1); draft correspondence to N. Mirjanich regarding defendants' financial disclosures (.1); review information regarding Florida property and draft correspondence to N. Mirjanich and M. Rachlis regarding same (.1).<br><br>Asset Analysis & Recovery   |
| 2/11/2019                            | KBD          | 2.50         | Revise draft agreement with defendants regarding resolution of dispute as to receivership assets and exchange correspondence with M. Rachlis and N. Mirjanich regarding same (1.4); office conference with N. Mirjanich regarding potential resolution to defendant regarding potential resolution of dispute as to receivership assets (.2); study and revise draft motion to amend and clarify order appointing receiver and exchange correspondence with N. Mirjanich regarding same (.4); office conference with A. Watychowicz regarding recovery of electronic records (.1); |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | study analysis of real estate assets and exchange correspondence with N. Mirjanich regarding same (.3); draft correspondence to former independent contractor regarding data preservation (.1).   |
|             |              |              | Asset Analysis & Recovery   |
| 2/12/2019   | KBD          | 0.80         | Study and revise motion to clarify appointing order (.3); telephone conference with former EB employee relating to investigation (.2); exchange correspondence with IT consultant regarding preservation of electronic records (.1); study communication from bank representative regarding account status (.1); draft correspondence to A. Watychowicz regarding recovery of records and devices (.1).   |
|             |              |              | Asset Analysis & Recovery   |
| 2/13/2019   | KBD          | 0.30         | Telephone conference and exchange correspondence with IT consultant regarding electronic data preservation (.2); exchange correspondence with N. Mirjanich regarding Naples property (.1).  |
|             |              |              | Asset Analysis & Recovery   |
| 2/15/2019   | KBD          | 0.10         | Exchange correspondence with IT representative regarding issues relating to preservation of data.   |
|             |              |              | Asset Analysis & Recovery   |
| 2/17/2019   | KBD          | 0.20         | Review correspondence from A. Porter regarding reconveyance escrow (400 S. Kilbourn) (.1); review correspondence from A. Porter regarding effort to resolve proceeds issue regarding property (7616 Phillips) (.1).   |
|             |              |              | Asset Analysis & Recovery   |
| 2/18/2019   | KBD          | 1.30         | Office conference with A. Porter and study correspondence regarding resolution of disputes relating to former EquityBuild properties (6801 South East End and 7616 S Phillips) (.3); conference with M. Rachlis and A. Porter regarding various receivership issues, tasks, and planning (.4); office conference with N. Mirjanich regarding motion addressing Florida property and bank account (.1); office conference with M. Rachlis and A. Porter regarding potential claims (.2); study analysis of real estate portfolio (.3). |
|             |              |              | Asset Analysis & Recovery   |
| 2/19/2019   | KBD          | 1.30         | Study and revise motion to amend appointing order to specifically identify certain receivership assets, proposed order, and affidavit (.9); office conferences with N. Mirjanich regarding same (.3); review correspondence from E. Duff regarding past EquityBuild financial practices (.1).   |
|             |              |              | Asset Analysis & Recovery   |
| 2/20/2019   | KBD          | 0.30         | Review correspondence from N. Mirjanich and A. Porter regarding efforts to resolve dispute over former property (7616 S Phillips) (.1); study revised motion relating to disputed assets (.2).  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |        |          |
|-------------|--------------|--------------|---|--------|----------|
|             |              |              | Asset Analysis & Recovery   |        |          |
| 2/22/2019   | KBD          | 0.20         | Exchange correspondence with N. Mirjanich regarding potential claims (.1); draft correspondence to A. Porter regarding investigation (.1).  |        |          |
|             |              |              | Asset Analysis & Recovery   |        |          |
| 2/24/2019   | KBD          | 0.10         | Draft correspondence to N. Mirjanich regarding discovery planning and information to target.  |        |          |
|             |              |              | Asset Analysis & Recovery   |        |          |
| 2/25/2019   | KBD          | 0.40         | Draft correspondence to bank representative regarding frozen accounts and balances (.1); study correspondence from A. Watychowicz regarding accounting records (.1); telephone conference with SEC (.2).  |        |          |
|             |              |              | Asset Analysis & Recovery   |        |          |
| 2/26/2019   | KBD          | 0.60         | Review correspondence from defendant regarding request for potential settlement negotiations (.1); exchange correspondence and office conferences with M. Rachlis and N. Mirjanich regarding same (.2); study draft correspondence to bank regarding asset freeze and restricted accounts and review correspondence from K. Pritchard regarding same (.2); exchange correspondence with A. Porter regarding documents from former counsel (.1). |        |          |
|             |              |              | Asset Analysis & Recovery   |        |          |
| 2/27/2019   | KBD          | 0.10         | Study revised correspondence from K. Pritchard relating to bank account balances.   |        |          |
|             |              |              | Asset Analysis & Recovery   |        |          |
| 2/28/2019   | KBD          | 0.40         | Study and revise draft correspondence to bank representatives regarding activity and frozen accounts (.2); draft correspondence to defendant regarding request for settlement discussion (.1); review correspondence from counsel for investors and office conference with and review correspondence from M. Rachlis regarding same (.1).   |        |          |
|             |              |              | Asset Analysis & Recovery   |        |          |
| SUBTOTAL:   |              |              |   | [11.90 | 4641.00] |

Asset Disposition

|          |     |      |  |  |  |
|----------|-----|------|--|--|--|
| 2/1/2019 | KBD | 1.30 | Office conference with N. Mirjanich regarding meeting with title company (.2); telephone conference with real estate broker regarding sale of first listed properties, listing of second set of properties (.6); study correspondence from N. Mirjanich regarding property sales and receivership costs (.1); study motion to approve second group of properties and related bid |  |  |
|----------|-----|------|--|--|--|

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | procedures (.4).<br>Asset Disposition  |
| 2/5/2019    | KBD          | 0.30         | Office conference with M. Rachlis regarding sales proceeds issues, claims process, and sale process and disclosure of sales prices.<br>Asset Disposition   |
| 2/6/2019    | KBD          | 0.20         | Exchange correspondence with real estate broker regarding potential purchaser (.1); study list of single family homes and review correspondence from A. Porter regarding same (.1).<br>Asset Disposition   |
| 2/7/2019    | KBD          | 0.10         | Exchange correspondence with A. Porter regarding title company communications and efforts relating to preparation of properties for closing.<br>Asset Disposition  |
| 2/8/2019    | KBD          | 0.30         | Office conference with N. Mirjanich regarding motion to approve sale of properties (.1); exchange correspondence with city official and N. Mirjanich regarding potential purchaser and exchange correspondence with real estate broker regarding same (.1); study motion to approve sale of real estate (7502 Eggleston and 7927-49 Essex) (.3); exchange correspondence with A. Porter regarding same (.1).<br>Asset Disposition  |
| 2/9/2019    | KBD          | 0.30         | Exchange correspondence with A. Porter and M. Rachlis regarding motion to approve sale of properties.<br>Asset Disposition   |
| 2/10/2019   | KBD          | 0.20         | Study correspondence and revised motion to approve sale of real estate from A. Porter.<br>Asset Disposition  |
| 2/11/2019   | KBD          | 4.10         | Study draft motion to approve sale of real estate (1.0); discuss same with N. Mirjanich (.2); telephone conference with M. Rachlis, N. Mirjanich and A. Porter regarding motion to approve and sale proceeds (1.7); telephone conference with real estate broker representatives, M. Rachlis, N. Mirjanich, and A. Porter regarding sales proceeds (.7); additional telephone conference with real estate broker representatives regarding listing prices for next group of properties to sale (.2); study correspondence regarding broker commissions on property sales (.1); study correspondence from city official regarding liquidation plan and asset disposition (.2).<br>Asset Disposition |
| 2/12/2019   | KBD          | 0.20         | Study revised motion to approve sale of properties and study correspondence regarding service of same.   |

| <u>Date</u>       | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------------|--------------|--------------|--|
| Asset Disposition |              |              |  |
| 2/13/2019         | KBD          | 1.60         | Draft and revise correspondence to city official regarding liquidation plan (.6); meet with and review correspondence from M. Rachlis regarding same (.2); study revise motion to approve sale of properties (.2); exchange correspondence with N. Mirjanich regarding same (.1); telephone conferences with real estate broker regarding sales and buyer criteria and motion to approve sales (.4); study draft order approving sale of properties (.1).  |
| Asset Disposition |              |              |  |
| 2/14/2019         | KBD          | 2.80         | Study revised motion to approve sale of real estate and various correspondence regarding same (.7); telephone conference with SEC and N. Mirjanich (.3); telephone conference with A. Porter and N. Mirjanich regarding motion to approve sale of real estate (.1); work through same and additional motions being prepared for filing with N. Mirjanich (.5); telephone conference with A. Porter regarding title company concerns and about revisions to motion to approve sale of properties (.9); draft correspondence to real estate broker regarding updated portfolio summary and study same (.3).  |
| Asset Disposition |              |              |  |
| 2/15/2019         | KBD          | 3.80         | Study and revise notice provisions to motion to approve sale of real estate and proposed order (.4); telephone conference with SEC (.1); telephone conference with title company representatives, A. Porter, and N. Mirjanich regarding notice of motion to approve sale of real estate, claims process, and court approval (.2); confer with A. Porter and N. Mirjanich regarding motion to approve listing of second tranche of properties for sale (.2); study and revise motion relating to same (.2); telephone conference with M. Rachlis and N. Mirjanich regarding same and changes to sale process description and presentment to court (.1); study and further revise several drafts of motion and proposed draft order approving sale of real estate to address title company comments and office conference with A. Porter regarding same (.8); several lengthy discussions with A. Porter, M. Mirjanich, and A. Watychowicz regarding three motions filed (1.7); review correspondence from E. Duff to lenders counsel regarding motion to approve sale of properties (.1). |
| Asset Disposition |              |              |  |
| 2/16/2019         | KBD          | 0.20         | Review plan for service of motion for approval of sale of real estate with N. Mirjanich and A. Watychowicz.  |
| Asset Disposition |              |              |  |
| 2/18/2019         | KBD          | 2.60         | Exchange correspondence with M. Rachlis regarding communications with lenders counsel regarding second sale of properties (.4); conference with real estate broker regarding portfolio analysis, pricing for second listing of properties, prioritization of properties for sale (1.9); attention to communications with lenders counsel regarding payoff letters with M.  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |        |          |
|-------------|--------------|--------------|---|--------|----------|
|             |              |              | Rachlis and A. Porter (.2); review correspondence regarding potential purchaser (.1).   |        |          |
|             |              |              | Asset Disposition   |        |          |
| 2/19/2019   | KBD          | 0.70         | Study lender objections to second motion to approve sale of properties (.3); study another lender objections to second motion to approve sale of properties (.1); study defendants' objection to motion to approve sale of properties (.2); exchange correspondence with potential purchaser regarding interest in properties and draft correspondence to real estate broker regarding same (.1). |        |          |
|             |              |              | Asset Disposition   |        |          |
| 2/21/2019   | KBD          | 0.20         | Discuss lender inquiry regarding anticipated property sales listing prices with M. Rachlis (.1); draft correspondence to A. Watychowicz and N. Mirjanich regarding investor communications regarding motion to approve sales (.1).  |        |          |
|             |              |              | Asset Disposition   |        |          |
| 2/23/2019   | KBD          | 0.20         | Study revised representation agreement relating to single family home portfolio.  |        |          |
|             |              |              | Asset Disposition   |        |          |
| 2/28/2019   | KBD          | 0.60         | Study and revise draft broker agreement for single-family home listing in draft correspondence to A. Porter regarding same.   |        |          |
|             |              |              | Asset Disposition   |        |          |
| SUBTOTAL:   |              |              |   | [19.70 | 7683.00] |

Business Operations

|          |     |      |   |  |  |
|----------|-----|------|---|--|--|
| 2/1/2019 | KBD | 0.10 | Review correspondence from K. Pritchard regarding property expense summary.   |  |  |
|          |     |      | Business Operations   |  |  |
| 2/4/2019 | KBD | 0.20 | Review correspondence from N. Mirjanich and property manager regarding scaffolding installation (7110 Cornell) (.1); telephone conference and exchange correspondence with bank representative regarding wire transfer for insurance payment (.1).  |  |  |
|          |     |      | Business Operations   |  |  |
| 2/5/2019 | KBD | 0.50 | Study correspondence from property manager regarding property revenue and expenses (.2); study correspondence from city official regarding vacate order (.1); study correspondence from N. Mirjanich regarding preparation for meeting with city officials and work to address code violations and life safety issues (.2). |  |  |
|          |     |      | Business Operations   |  |  |



| Date      | Indiv | Hours | Description  |
|-----------|-------|-------|--|
| 2/6/2019  | KBD   | 1.70  | Conference with city officials regarding property repairs and sales (1.0); conferences with M. Rachlis and N. Mirjanich regarding same (.5); study order from administrative court hearing and conference with N. Mirjanich regarding same (.1); study correspondence from property manager regarding expense issues (.1).<br><br>Business Operations  |
| 2/7/2019  | KBD   | 1.30  | Review and plan for property expenses and transfer reconciliation issues with N. Mirjanich (.4); office conference with E. Duff regarding lender communications, sale process, and property roof lease issues (.2); study correspondence from A. Porter and E. Duff regarding same (.1); exchange correspondence with insurance broker regarding policy adjustment and exchange correspondence with A. Porter regarding same (.2); exchange correspondence with N. Mirjanich regarding communications with city official regarding single family homes (.1); study information from A. Porter regarding real estate taxes (.3).<br><br>Business Operations |
| 2/8/2019  | KBD   | 0.70  | Meet with N. Mirjanich regarding single family home portfolio and communications with city officials (.2); study correspondence regarding real estate taxes (.1); study motion to amend and clarify order appointing receiver (.2); study correspondence from property manager and E. Duff regarding financial reporting (.2).<br><br>Business Operations  |
| 2/9/2019  | KBD   | 0.20  | Study records regarding entities in receivership.<br><br>Business Operations   |
| 2/11/2019 | KBD   | 0.60  | Study correspondence from N. Mirjanich regarding violation notice (6160 MLK) (.1); study analysis of property sale projections and debt (.2); exchange correspondence with E. Duff regarding real estate taxes (.1); attention to communication from state tax authority (.1); review correspondence from M. Rachlis regarding property related lease (2832 63rd) (.1).<br><br>Business Operations   |
| 2/12/2019 | KBD   | 0.60  | Exchange correspondence with property manager regarding scaffolding cost and installation (.2); exchange correspondence with Florida department of revenue representative regarding receivership, SEC complaint, and appointing order (.2); study correspondence to vendor regarding roof lease (63rd/Mozart) and office conference with E. Duff regarding same (.2).<br><br>Business Operations   |
| 2/13/2019 | KBD   | 1.70  | Study correspondence from property manager regarding December portfolio performance and financial information (.2); study court order regarding rent (.2); conference with M. Rachlis regarding same (.1); telephone conference with M. Rachlis regarding same (.1); study correspondence from M. Rachlis and E. Duff regarding same (.1); telephone conference with property manager regarding same (.2); telephone conference with broker representative regarding same (.1); study  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | property manager financial reporting (.4); draft correspondence to asset manager regarding same (.1); review correspondence from property manager regarding contract for canopy installation (7110 Cornell) (.1); exchange correspondence with M. Rachlis and A. Porter regarding real estate tax payment issue (.1).  |
|             |              |              | Business Operations  |
| 2/14/2019   | KBD          | 2.20         | Discuss court order with E. Duff (.2); study and revise motion to clarify appointing order relating to affiliate entities (.4); confer with N. Mirjanich regarding same (.1); exchange correspondence with E. Duff regarding insurance on properties in the portfolio and lender communication relating to same (.2); telephone conference with accounting firm representative and N. Mirjanich regarding accounting for real estate properties to comply with court order (.8); exchange correspondence with lender's counsel regarding conference call planning (.1); draft correspondence to property managers regarding communications with accounting firm representative (.1); further telephone conference with A. Porter regarding title company and proposed order on motion to approve real estate (.3). |
|             |              |              | Business Operations  |
| 2/15/2019   | KBD          | 0.80         | Exchange correspondence with property manager regarding financial reporting and net rental income (.1); study correspondence from N. Mirjanich regarding heat cases (7933 Essex) (.1); study revised motion to amend appointing order (.1); study property manager financial reporting (.5).   |
|             |              |              | Business Operations  |
| 2/18/2019   | KBD          | 0.30         | Draft correspondence to state tax authority representative regarding follow up communication (.1); exchange correspondence with property manager regarding financial reporting (.1); study correspondence from property manager and N. Mirjanich regarding property repair work (414 Walnut, Maywood) (.1).  |
|             |              |              | Business Operations  |
| 2/19/2019   | KBD          | 0.60         | Review property insurance issues with E. Duff (.2); exchange correspondence with D. Weinberg regarding real estate taxes and office conference with M. Rachlis regarding same (.2); exchange correspondence with state tax authority regarding power of attorney form and request for information (.2).  |
|             |              |              | Business Operations  |
| 2/20/2019   | KBD          | 0.90         | Exchange correspondence with property manager and E. Duff regarding housing authority documentation (.2); analysis of real estate taxes, payment options, and timing and office conferences with E. Duff and M. Rachlis regarding same (.4); study correspondence from A. Porter regarding delinquent property taxes (.1); exchange correspondence with state tax authority representative regarding power of attorney form and entity at issue (.2).  |
|             |              |              | Business Operations  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 2/21/2019   | KBD          | 0.80         | Review housing authority documentation from property manager (.1); study correspondence from E. Duff regarding property manager financial reporting (.1); office conferences and exchange correspondence with M. Rachlis and E. Duff regarding real estate taxes and lender communications (.6).<br><br>Business Operations  |
| 2/22/2019   | KBD          | 0.20         | Draft correspondence to A. Porter regarding real estate taxes (.1); review correspondence from E. Duff regarding property managers financial reporting (.1).<br><br>Business Operations  |
| 2/24/2019   | KBD          | 0.30         | Draft correspondence to asset manager regarding affordable housing contact (.1); exchange correspondence with E. Duff regarding lease and exchange correspondence with lender's counsel (.1); draft correspondence to K. Pritchard and E. Duff regarding real estate tax payments (7625 East End) (.1).<br><br>Business Operations   |
| 2/25/2019   | KBD          | 5.80         | Attention to bank records and available funds, insurance costs, and accounting for property related expenses with K. Pritchard (.2); telephone conference with government representative (.2); planning strategy with M. Rachlis, E. Duff, and A. Porter regarding real estate tax payment (4.4); study correspondence from E. Duff regarding same (.2); review correspondence from A. Watychowicz regarding costs for maintaining electronic records (.1); study correspondence from E. Duff and property manager regarding net income information and financial reporting (.3); exchange correspondence with K. Pritchard and insurance broker regarding policy term information and renewal (.3); review correspondence from N. Mirjanich regarding engineering reports (7160 Coles and 8107 Ellis) (.1).<br><br>Business Operations  |
| 2/26/2019   | KBD          | 7.50         | Analysis of financial information and real estate tax obligations (3.9); study various correspondence and several office conferences with M. Rachlis and E. Duff regarding same (1.3); draft correspondence to M. Rachlis and E. Duff regarding same (1.1); telephone conferences and exchange correspondence with property managers regarding financial reporting, property reserves, and real estate taxes (.4); review motion from state court plaintiffs to lift stay (.1); study correspondence from investor regarding former property (8107 Coles) and repair work and exchange correspondence with A. Porter regarding same (.1); exchange correspondence with city official regarding impact of court ruling on property maintenance and repairs (.1); study property manager financial reporting (.4); study motion for relief from stay in state court action and exchange correspondence regarding same (.1).<br><br>Business Operations |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 2/27/2019   | KBD          | 7.20         | Confer with N. Mirjanich regarding motion from state court plaintiffs to lift stay and potential resolution of same (.1); study various correspondence from M. Rachlis, E. Duff, and K. Pritchard regarding real estate tax planning (.3); study various financial reports and analyze tax payments, and office conferences with E. Duff and M. Rachlis regarding same and telephone conferences with asset managers and property managers regarding related calculations (6.5); draft correspondence to and study correspondence from former employee regarding communications with investors (.3).<br><br>Business Operations  |
| 2/28/2019   | KBD          | 4.90         | Exchange correspondence and telephone conference with property manager regarding real estate taxes (.3); telephone conference and exchange correspondence with SEC (.1); exchange correspondence and office conferences with M. Rachlis regarding communications with lenders' counsel relating to real estate taxes (.3); exchange communication and telephone conference with property manager representatives regarding real estate taxes and financial reporting (.4); study various financial reporting from property manager (.9); study, draft, and revise correspondence to lenders' counsel regarding real estate taxes (.5); numerous office conferences with M. Rachlis and E. Duff regarding analysis of real estate taxes (1.4); office conference with and draft correspondence to J. Rak regarding preparation of spreadsheets regarding real estate tax analysis and study same (.5); office conference with K. Pritchard regarding logistics and timing of real estate tax payments (.1); study financial reporting from property manager (.3); study correspondence from insurance broker and K. Pritchard regarding premium finance installment payments (.1).<br><br>Business Operations |
| SUBTOTAL:   |              |              | [39.10      15249.00]  |

Claims Administration & Objections

|          |     |      |   |
|----------|-----|------|---|
| 2/1/2019 | KBD | 7.30 | Study revised claims form and motion to approve claims process (2.2); study mortgage loan summary (.2); prepare for meeting with lenders' counsel and office conference with E. Duff and M. Rachlis regarding same (3.3); meet with lenders' counsel (1.4); study correspondence from E. Duff and M. Rachlis regarding property inspections and related costs (.2).<br><br>Claims Administration & Objections |
| 2/2/2019 | KBD | 0.50 | Study briefs regarding rentissue.<br><br>Claims Administration & Objections   |
| 2/3/2019 | KBD | 0.20 | Study revised motion to approve claims process.<br><br>Claims Administration & Objections   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 2/4/2019    | KBD          | 1.60         | Study and revise claims form and instructions, study further revisions, and confer with N. Mirjanich regarding same.<br><br>Claims Administration & Objections  |
| 2/8/2019    | KBD          | 1.30         | Telephone conference with SEC (.2); telephone conference with claims process vendor regarding claim form (.3); review claim form and changes to motion seeking approval of claim process with M. Rachlis (.3); study claims motion and revisions to same and exchange correspondence regarding same (.5).<br><br>Claims Administration & Objections   |
| 2/9/2019    | KBD          | 0.30         | Study revised claims process motion (.2); draft correspondence to K. Pritchard regarding creditors list (.1).<br><br>Claims Administration & Objections   |
| 2/12/2019   | KBD          | 0.30         | Work with N. Mirjanich on motion to approve claims process and communications with vendor regarding claim form (.2); study correspondence from vendor representative regarding claims process (.1).<br><br>Claims Administration & Objections   |
| 2/15/2019   | KBD          | 0.50         | Study correspondence from lenders counsel regarding property inspections and appraisals (.1); various communications with E. Duff regarding same (.2); study correspondence from E. Duff regarding financial reporting issues (.2).<br><br>Claims Administration & Objections   |
| 2/19/2019   | KBD          | 3.00         | Study and revise motion to approve claims process and office conference with N. Mirjanich regarding same (1.3); telephone conference with accounting firm representative regarding accounting for property rent and reporting planning (.2); confer with E. Duff regarding same and property manager communications (.1); telephone conference with property manager and E. Duff regarding segregation of rent and preparation of reporting (.3); telephone conference with lenders counsel and M. Rachlis regarding various property and loan issues (1.0); review correspondence regarding property inspection and appraisals (.1).<br><br>Claims Administration & Objections |
| 2/20/2019   | KBD          | 1.80         | Study and revise proposed claims form (.3); study and revise motion for approval of claims process and claim form (1.0); study correspondence regarding financial reporting and accounting practices (.1); study correspondence from lender's counsel regarding properties, certificates of insurance, and loss payees (.1); study E. Duff lender summary and exchange correspondence with E. Duff and M. Rachlis regarding same (.3).<br><br>Claims Administration & Objections  |
| 2/21/2019   | KBD          | 1.30         | Work with M. Rachlis and N. Mirjanich on motion to approve claims process and lender communications (.9); telephone conference with property manager and E. Duff regarding rent accounting and reporting to comply  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |         |          |
|-------------|--------------|--------------|--|---------|----------|
|             |              |              | with court order (.4).   |         |          |
|             |              |              | Claims Administration & Objections   |         |          |
| 2/22/2019   | KBD          | 0.60         | Exchange correspondence and telephone conference with N. Mirjanich regarding claims process motion and affidavit (.2); study claims motion and affidavit (.3); study correspondence from E. Duff regarding various issues in lender communications (.1). |         |          |
|             |              |              | Claims Administration & Objections   |         |          |
| SUBTOTAL:   |              |              |  | [ 18.70 | 7293.00] |

Corporate Finance

|           |     |      |  |        |         |
|-----------|-----|------|--|--------|---------|
| 2/26/2019 | KBD | 0.40 | Telephone conferences with bank representative regarding potential financing and interest bearing account. |        |         |
|           |     |      | Corporate Finance  |        |         |
| SUBTOTAL: |     |      |  | [ 0.40 | 156.00] |

Employee Issues

|           |     |      |   |        |         |
|-----------|-----|------|---|--------|---------|
| 2/6/2019  | KBD | 0.10 | Exchange correspondence with former employee and K. Pritchard regarding Form W-2. |        |         |
|           |     |      | Employee Issues   |        |         |
| 2/7/2019  | KBD | 0.10 | Draft correspondence to K. Pritchard regarding former employee.                   |        |         |
|           |     |      | Employee Issues   |        |         |
| 2/12/2019 | KBD | 0.10 | Exchange correspondence with K. Pritchard regarding former employees and W2.      |        |         |
|           |     |      | Employee Issues   |        |         |
| SUBTOTAL: |     |      |   | [ 0.30 | 117.00] |

Investor Communications

|          |     |      |  |  |  |
|----------|-----|------|--|--|--|
| 2/1/2019 | KBD | 0.10 | Exchange correspondence with investor regarding status and review voice message and email from another investor.                     |  |  |
|          |     |      | Investor Communications  |  |  |
| 2/4/2019 | KBD | 1.00 | Telephone conferences with investor lender (.7); study investor emails requiring attention and review same with A. Watychowicz (.3). |  |  |
|          |     |      | Investor Communications  |  |  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 2/5/2019    | KBD          | 0.10         | Review correspondence from A. Watychowicz regarding investor contact information.<br><br>Investor Communications   |
| 2/6/2019    | KBD          | 0.10         | Draft correspondence to A. Watychowicz regarding investor list.<br><br>Investor Communications   |
| 2/7/2019    | KBD          | 0.10         | Draft correspondence to A. Watychowicz regarding investor communication and investor list.<br><br>Investor Communications  |
| 2/8/2019    | KBD          | 0.10         | Review voice message from investor regarding distributions and draft correspondence to A. Watychowicz regarding same.<br><br>Investor Communications   |
| 2/11/2019   | KBD          | 0.40         | Exchange correspondence with A. Watychowicz regarding responses to investor inquiries regarding properties and custodial account issues (.3); exchange correspondence with A. Porter regarding former EB property and inquiry from investor (.1).<br><br>Investor Communications |
| 2/12/2019   | KBD          | 0.20         | Study correspondence from investor regarding investment and former employee communications (.1); study same and office conferences with A. Watychowicz regarding same (.1).<br><br>Investor Communications   |
| 2/13/2019   | KBD          | 0.30         | Study correspondence from and office conference with A. Watychowicz regarding communication with investors (.2); draft A. Watychowicz regarding investor voice message and follow up (.1).<br><br>Investor Communications  |
| 2/16/2019   | KBD          | 0.10         | Study correspondence from investor regarding various issues including reporting, property sales, and taxes.<br><br>Investor Communications   |
| 2/18/2019   | KBD          | 0.30         | Study various communications from investors regarding motion to approve sale of properties, status of receivership, and various additional inquiries.<br><br>Investor Communications   |
| 2/19/2019   | KBD          | 0.10         | Study correspondence from A. Watychowicz regarding communications with investors.<br><br>Investor Communications   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |        |          |
|-------------|--------------|--------------|--|--------|----------|
| 2/20/2019   | KBD          | 0.30         | Exchange correspondence and confer with N. Mirjanich and A. Watychowicz regarding investor communications (.2); exchange correspondence with investor regarding communication relating to former property (7616 S Phillips) (.1).  |        |          |
|             |              |              | Investor Communications  |        |          |
| 2/21/2019   | KBD          | 0.30         | Exchange correspondence with A. Watychowicz and A. Porter regarding communications with investors regarding issue involving former property (.2); exchange correspondence with K. Pritchard and N. Mirjanich regarding investors voice message and follow up communication (.1). |        |          |
|             |              |              | Investor Communications  |        |          |
| 2/25/2019   | KBD          | 0.60         | Telephone conferences with investors regarding status and timing (.2); attention to investor voice message (.1); review correspondence from investor regarding tax and insurance inquiry and from other investors regarding investments (.3).                                    |        |          |
|             |              |              | Investor Communications  |        |          |
| 2/26/2019   | KBD          | 0.10         | Review communication from investor.  |        |          |
|             |              |              | Investor Communications  |        |          |
| 2/27/2019   | KBD          | 0.20         | Review communications from investors regarding various issue.  |        |          |
|             |              |              | Investor Communications  |        |          |
| 2/28/2019   | KBD          | 0.10         | Attention to voice message from investor and draft correspondence to A. Watychowicz regarding same.  |        |          |
|             |              |              | Investor Communications  |        |          |
| SUBTOTAL:   |              |              |  | [ 4.50 | 1755.00] |

Status Reports

|           |     |      |  |  |  |
|-----------|-----|------|--|--|--|
| 2/5/2019  | KBD | 1.50 | Conference with SEC.   |  |  |
|           |     |      | Status Reports   |  |  |
| 2/7/2019  | KBD | 1.40 | Prepare for and appear for status hearing before Judge Kim.  |  |  |
|           |     |      | Status Reports   |  |  |
| 2/13/2019 | KBD | 0.10 | Study correspondence from N. Mirjanich to accounting firm representative regarding status of tax preparation work for report to the Court. |  |  |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Status Reports  |
| 2/18/2019   | KBD          | 0.80         | Study and revise draft status report.   |
|             |              |              | Status Reports  |
| 2/19/2019   | KBD          | 0.40         | Study and revise draft status report.   |
|             |              |              | Status Reports  |
| 2/20/2019   | KBD          | 0.30         | Study correspondence from N. Mirjanich and accounting firm representative regarding summary of accounting firm work (.1); study revised status report (.2). |
|             |              |              | Status Reports  |
| 2/25/2019   | KBD          | 2.40         | Study and revise second status report (2.1); study correspondence from and confer with N. Mirjanich regarding same (.3).                                    |
|             |              |              | Status Reports  |
| 2/26/2019   | KBD          | 0.80         | Study and revise draft status report and review same with N. Mirjanich.   |
|             |              |              | Status Reports  |
| 2/27/2019   | KBD          | 0.60         | Various discussions with N. Mirjanich regarding revisions to status report (.1); study revised status report (.2); telephone conference with SEC (.3).      |
|             |              |              | Status Reports  |
| 2/28/2019   | KBD          | 1.70         | Study, revise, and approve several drafts of status report (1.5); review same with N. Mirjanich and K. Pritchard (.2).                                      |
|             |              |              | Status Reports  |
| SUBTOTAL:   |              |              | [ 10.00                      3900.00]   |

Tax Issues

|          |     |      |  |
|----------|-----|------|--|
| 2/1/2019 | KBD | 0.10 | Study correspondence from K. Pritchard and accounting firm representative regarding former employee W-2s and tax payments. |
|          |     |      | Tax Issues   |
| 2/2/2019 | KBD | 0.10 | Study correspondence from accounting firm representative regarding W-2s.   |
|          |     |      | Tax Issues   |
| 2/8/2019 | KBD | 0.10 | Study correspondence from accounting firm representative regarding employee W-2s.  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Tax Issues   |
| 2/11/2019   | KBD          | 0.20         | Review correspondence from K. Pritchard regarding status of tax return preparation (.1); review correspondence from K. Pritchard regarding interest reporting issue (.1).  |
|             |              |              | Tax Issues   |
| 2/12/2019   | KBD          | 0.20         | Review taxes notices and reporting forms and correspondence regarding same.  |
|             |              |              | Tax Issues   |
| 2/18/2019   | KBD          | 0.20         | Study correspondence from accounting firm representative regarding preparation of tax returns and request for additional information (.1); study notice from state tax authority and review correspondence from K. Pritchard and accounting firm representative regarding same (.1). |
|             |              |              | Tax Issues   |
| 2/20/2019   | KBD          | 0.10         | Study lender annual statement and W-9 forms.   |
|             |              |              | Tax Issues   |
| 2/21/2019   | KBD          | 0.10         | Draft correspondence to state tax authority regarding power of attorney form and absence of in-state employees.  |
|             |              |              | Tax Issues   |
| 2/27/2019   | KBD          | 0.10         | Review correspondence regarding information for tax preparation.   |
|             |              |              | Tax Issues   |
| 2/28/2019   | KBD          | 0.10         | Study correspondence from accounting firm representative regarding 2018 extensions.  |
|             |              |              | Tax Issues   |

SUBTOTAL: [ 1.30 507.00]

105.90 \$41,301.00

Summary of Activity

|               |              |             |             |
|---------------|--------------|-------------|-------------|
|               | <u>Hours</u> | <u>Rate</u> |             |
| Kevin B. Duff | 105.90       | 390.00      | \$41,301.00 |

**SUMMARY**

|                  |                    |
|------------------|--------------------|
| Legal Services   | \$41,301.00        |
| Other Charges    | \$0.00             |
| <b>TOTAL DUE</b> | <b>\$41,301.00</b> |

Balance due

\$41,301.00

# Rachlis Duff Peel & Kaplan, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950  
FAX (312) 733-3952

October 25, 2019

Kevin B. Duff, Receiver  
c/o Rachlis Duff Peel & Kaplan LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

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Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No.6621101

|                                      |                    |
|--------------------------------------|--------------------|
| Legal Fees for the period March 2019 | \$35,724.00        |
| Expenses Disbursed                   | \$0.00             |
|                                      | <hr/>              |
| <b>Due this Invoice</b>              | <b>\$35,724.00</b> |
| Previous Balance                     | \$0.00             |
| Less payments and adjustments        | \$0.00             |
|                                      | <hr/>              |
| <b>TOTAL DUE</b>                     | <b>\$35,724.00</b> |
|                                      | <hr/> <hr/>        |

| <u>Date</u>                          | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |        |        |
|--------------------------------------|--------------|--------------|--|--------|--------|
| <u>Accounting/Auditing</u>           |              |              |  |        |        |
| 3/14/2019                            | KBD          | 0.20         | Study receiver's account information from K. Pritchard.  |        |        |
|                                      |              |              | Accounting/Auditing  |        |        |
| SUBTOTAL:                            |              |              |  | [ 0.20 | 78.00] |
| <u>Asset Analysis &amp; Recovery</u> |              |              |  |        |        |
| 3/1/2019                             | KBD          | 1.40         | Exchange correspondence with defendant regarding his request for discussion regarding potential settlement (.1); study and revise motion to identify specific receivership assets and review correspondence from N. Mirjanich regarding same (.4); telephone conference with defendant regarding potential settlement discussions (.7); telephone conference with SEC (.1); study correspondence regarding bank account issue and office conference with K. Pritchard regarding same (.1).   |        |        |
|                                      |              |              | Asset Analysis & Recovery  |        |        |
| 3/3/2019                             | KBD          | 0.20         | Study revised motion to amend or clarify order appointing receiver and review correspondence from M. Rachlis regarding same.   |        |        |
|                                      |              |              | Asset Analysis & Recovery  |        |        |
| 3/4/2019                             | KBD          | 1.70         | Revise draft agreement with defendant for recovery of assets and exchange correspondence with M. Rachlis and N. Mirjanich regarding same (1.0); office conference with N. Mirjanich regarding same (.1); conference with N. Mirjanich and exchange correspondence with M. Rachlis and A. Porter regarding potential claims (.1); study correspondence from A. Porter regarding subpoenas to title companies (.1); draft correspondence to defendant regarding request for financial and asset information (.4).  |        |        |
|                                      |              |              | Asset Analysis & Recovery  |        |        |
| 3/5/2019                             | KBD          | 1.60         | Exchange correspondence with defendant regarding potential resolution of disputes over assets and failure to provide requested information (.3); office conference and exchange correspondence with M. Rachlis and N. Mirjanich regarding same, response, and timing (.3); review correspondence from A. Porter and A. Watychowicz regarding subpoenas (.4); telephone conference with A. Porter regarding potential resolution of disputes with respect to former EquityBuild properties (6801 South East End and 7616 S Phillips) (.1); draft correspondence to A. Porter regarding service provider agreements (.1); review correspondence from A. Porter and A. Watychowicz regarding subpoenas (.1); study motion to clarify appointing order regarding assets, affidavit, and exhibits (.3). |        |        |
|                                      |              |              | Asset Analysis & Recovery  |        |        |

| Date      | Indiv | Hours | Description   |
|-----------|-------|-------|---|
| 3/6/2019  | KBD   | 1.60  | Study correspondence from defendant regarding potential resolution of assets dispute and draft correspondence to and office conferences with N. Mirjanich regarding same (.6); telephone conference with counsel regarding potential claims (.7); office conference with M. Rachlis and N. Mirjanich regarding same (.3).<br><br>Asset Analysis & Recovery  |
| 3/7/2019  | KBD   | 0.50  | Study and exchange correspondence with N. Mirjanich and M. Rachlis regarding negotiations with defendant (.3); study correspondence from investor regarding effort to resolve dispute involving former property (.1); review correspondence from defendant regarding response to request for documents and information (.1).<br><br>Asset Analysis & Recovery   |
| 3/8/2019  | KBD   | 0.50  | Study correspondence from defendant regarding settlement of assets dispute (.1); draft correspondence to and office conferences with N. Mirjanich regarding same (.3); study revised potential agreement (.1).<br><br>Asset Analysis & Recovery   |
| 3/9/2019  | KBD   | 0.30  | Draft correspondence to potential counsel (.2); exchange correspondence with A. Porter regarding request for information (.1).<br><br>Asset Analysis & Recovery   |
| 3/10/2019 | KBD   | 0.30  | Exchange correspondence with A. Porter regarding potential resolution of dispute relating to former property (7616 S. Phillips) (.2); draft correspondence to A. Watychowicz and N. Mirjanich regarding request for documents (.1).<br><br>Asset Analysis & Recovery  |
| 3/11/2019 | KBD   | 3.30  | Discuss with N. Mirjanich requested and defendants' device inspection (.2); research relating to potential claim (.3); study same (.1); revise draft agreement regarding asset dispute with defendant and exchange correspondence with N. Mirjanich regarding same (.4); prepare with M. Rachlis for meeting regarding potential claims (.8); telephone conference with M. Rachlis and A. Porter regarding same (.9); exchange correspondence with K. Pritchard regarding bank request for extension to produce records (.1); review correspondence from defendant regarding requested records and information (.1); study subpoenas and exchange correspondence with A. Watychowicz regarding same (.2); study correspondence from property manager and A. Porter regarding issues relating to and efforts to resolve dispute over former property (7616 S Phillips)(.2).<br><br>Asset Analysis & Recovery |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 3/12/2019   | KBD          | 2.20         | Study correspondence from defendant regarding asset dispute (.1); study defendant's request for extension of time to respond to receiver's motion and exchange correspondence with N. Mirjanich regarding same(.2); analyze and strategize with M. Rachlis, A. Porter, and N. Mirjanich regarding potential claims and potential resolution of dispute relating to former EquityBuild property (1.7); study correspondence from A. Porter regarding further effort to resolve property dispute (.2).<br><br>Asset Analysis & Recovery |
| 3/13/2019   | KBD          | 0.30         | Study correspondence from M. Rachlis regarding potential resolution of dispute with defendant over assets and revise same (.2); draft correspondence to N. Mirjanich regarding inspection of defendants' devices (.1).<br><br>Asset Analysis & Recovery   |
| 3/14/2019   | KBD          | 2.00         | Prepare for and meet with potential counsel (1.0); analysis and evaluation with M. Rachlis regarding same (1.0).<br><br>Asset Analysis & Recovery   |
| 3/19/2019   | KBD          | 0.30         | Confer with N. Mirjanich regarding approach to communications with mortgage company relating to Florida property (.2); draft correspondence to A. Porter regarding effort to resolve dispute over former property (.1).<br><br>Asset Analysis & Recovery  |
| 3/20/2019   | KBD          | 0.20         | Prepare for communication with mortgage lender's counsel with N. Mirjanich (.1); telephone conference with counsel for mortgage lender and N. Mirjanich regarding Florida property (.1).<br><br>Asset Analysis & Recovery   |
| 3/25/2019   | KBD          | 0.50         | Discuss with N. Mirjanich status of defendant's payment of mortgage and negotiations regarding Naples property (.1); draft correspondence to M. Rachlis regarding potential claim (.4).<br><br>Asset Analysis & Recovery  |
| 3/28/2019   | KBD          | 0.10         | Telephone conference with bank representative regarding request for extension of time to produce records.<br><br>Asset Analysis & Recovery  |
| 3/29/2019   | KBD          | 0.40         | Draft correspondence regarding effort to resolve dispute over Naples property and review correspondence from defendant regarding same (.3); study defendant's response to motion relating to Naples property and bank account (.1).<br><br>Asset Analysis & Recovery  |

| <u>Date</u>              | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |        |          |
|--------------------------|--------------|--------------|--|--------|----------|
| SUBTOTAL:                |              |              |  | [17.40 | 6786.00] |
| <u>Asset Disposition</u> |              |              |  |        |          |
| 3/1/2019                 | KBD          | 0.20         | Telephone conference with A. Porter regarding competitive broker bids for single family home portfolio (.1); draft correspondence to A. Porter regarding potential agreement with broker regarding same (.1).  |        |          |
|                          |              |              | Asset Disposition  |        |          |
| 3/5/2019                 | KBD          | 0.30         | Telephone conference with asset manager regarding court approval process and timing (.2); exchange correspondence with city official regarding local real estate firm (.1).  |        |          |
|                          |              |              | Asset Disposition  |        |          |
| 3/7/2019                 | KBD          | 0.80         | Telephone conference with counsel for potential purchaser regarding future listings of properties for sale (.1); draft correspondence to broker same (.1); evaluation of options with M. Rachlis regarding single family home portfolio, broker agreement, commission structure, and competitive bidding (.2); discuss preparation of motion for approval of sale of single family home portfolio with N. Mirjanich (.1); office conference with M. Rachlis regarding communications with lenders' counsel regarding motion to approve sale of second tranche of properties, priority issues, and lenders' credit bid requests (.3). |        |          |
|                          |              |              | Asset Disposition  |        |          |
| 3/8/2019                 | KBD          | 0.20         | Exchange correspondence with A. Porter regarding communications with buyer of property (5001 Drexel) (.1); study order regarding motion to approve second sale and office conference with M. Rachlis regarding (.1).   |        |          |
|                          |              |              | Asset Disposition  |        |          |
| 3/11/2019                | KBD          | 0.10         | Exchange correspondence with A. Porter regarding single family home broker agreement.  |        |          |
|                          |              |              | Asset Disposition  |        |          |
| 3/12/2019                | KBD          | 2.50         | Prepare for meeting with asset manager and counsel regarding portfolio analysis and strategy (.4); conference with asset manager and counsel regarding properties sales, listings, strategy, valuation, and timing (1.8); study revised portfolio summary (.3).  |        |          |
|                          |              |              | Asset Disposition  |        |          |
| 3/13/2019                | KBD          | 0.30         | Study draft motion relating to single family home portfolio and correspondence from N. Mirjanich regarding same.   |        |          |
|                          |              |              | Asset Disposition  |        |          |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 3/16/2019   | KBD          | 0.20         | Exchange correspondence with M. Rachlis and real estate broker regarding lenders' objections as to efforts to sell properties.<br><br>Asset Disposition   |
| 3/17/2019   | KBD          | 0.60         | Exchange further correspondence with M. Rachlis and real estate broker regarding lenders' objections as to efforts to sell properties.<br><br>Asset Disposition   |
| 3/18/2019   | KBD          | 3.50         | Prepare for hearing before Judge Kim regarding motions to approve listing and sale of properties (.5); various discussions with M. Rachlis, real estate broker, A. Porter regarding same (.5); appear for hearing before Judge Kim regarding motions to approve listing and sale of properties (2.5).<br><br>Asset Disposition  |
| 3/19/2019   | KBD          | 0.30         | Telephone conference with A. Porter regarding preparation for real estate sale closings, timing, planning, and obtaining water certificates (.2); telephone conference with SEC (.1).<br><br>Asset Disposition  |
| 3/20/2019   | KBD          | 1.60         | Communicate with M. Rachlis and E. Duff regarding motion to approve sales, sale proceeds, and property manager fees and expenses (.3); telephone conferences with real estate broker, E. Duff, and N. Mirjanich regarding communications with buyer relating to property affected by fire (7943 Essex) and financial terms to close transaction (.4); office conferences with E. Duff regarding communications with insurance broker relating to same (.2); telephone conference with real estate broker, A. Porter, and E. Duff regarding sale of property impacted by fire (7943 Essex), communications and proposal from buyer, and insurance related considerations (.2); further office conferences with E. Duff regarding same (.4); attention to communication from potential insurance broker and exchange correspondence with K. Pritchard regarding same (.1).<br><br>Asset Disposition   |
| 3/22/2019   | KBD          | 1.90         | Draft correspondence regarding communications with property buyer, insurance claim on fire impacted property, amended terms with buyers, and property repair and preservation work (.5); office conferences and exchange correspondence with E. Duff, M. Rachlis, and N. Mirjanich regarding same (.4); telephone conference with asset manager, M. Rachlis, E. Duff, and N. Mirjanich regarding communications with property buyer, insurance claim on fire impacted property, amended terms with buyers, and property repair and preservation work (.2); further office discussions with M. Rachlis, E. Duff, and N. Mirjanich regarding same (.2); study correspondence from city official regarding water bills and water certifications and confer with N. Mirjanich and M. Rachlis regarding same (.2); study and amend draft letter agreement with buyer's counsel regarding insurance and property repair and preservation work (.2); telephone conference with A. Porter and E. Duff regarding same (.2).<br><br>Asset Disposition |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 3/23/2019   | KBD          | 0.10         | Exchange correspondence with M. Rachlis regarding addendum agreement for property impacted by fire (7943 Essex) and notice to the court.<br><br>Asset Disposition   |
| 3/24/2019   | KBD          | 0.30         | Draft correspondence to M. Rachlis regarding approach to liquidating properties (.1); study draft addendum to purchase and sale contract (7943 Essex) (.2).<br><br>Asset Disposition  |
| 3/25/2019   | KBD          | 0.70         | Office conference with J. Rak regarding water certifications and communications with city officials with respect to same (.1); study and revise addendum to property sale agreement (7943 Essex), office conference with E. Duff regarding same, and exchange correspondence with A. Porter and E. Duff regarding same (.3); study and revise notice of amendment of sale agreement for court filing and office conference with N. Mirjanich regarding same (.3).<br><br>Asset Disposition  |
| 3/26/2019   | KBD          | 0.90         | Study revised addendum to property sale agreement (7943 Essex) and office conference with A. Porter regarding same (.2); exchange correspondence with property manager regarding timing for approval of sales (.1); study single family home listing agreement and exchange correspondence with A. Porter regarding same (.2); office conference with and study correspondence from N. Mirjanich and city official regarding efforts to vacate property (6160 MLK) (.2); study further correspondence from A. Porter regarding addendum to sale of property (7943 Essex) (.2).<br><br>Asset Disposition |
| 3/27/2019   | KBD          | 1.60         | Study and revise representation agreement for sale of single family homes (.5); office conference with E. Duff and draft correspondence to and telephone conference with A. Porter regarding same (.4); study and execute addendum to sale contract (7943 Essex) and review correspondence relating to same (.1); study notice to the court regarding addendum and office conferences with N. Mirjanich and M. Rachlis regarding same (.4); telephone conference with M. Rachlis, A. Porter, and J. Rak regarding property manager liens and closing costs (.2).<br><br>Asset Disposition               |
| 3/28/2019   | KBD          | 0.60         | Study representation agreement for single family home portfolio and exchange correspondence with A. Porter regarding agreement for single-family home portfolio (.3); study summary of next group of properties to sell (.3).<br><br>Asset Disposition  |
| 3/29/2019   | KBD          | 0.20         | Study and exchange correspondence regarding single family home listing agreement.<br><br>Asset Disposition  |

| <u>Date</u>                | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |        |          |
|----------------------------|--------------|--------------|--|--------|----------|
| SUBTOTAL:                  |              |              |  | [16.90 | 6591.00] |
| <u>Business Operations</u> |              |              |  |        |          |
| 3/1/2019                   | KBD          | 2.00         | Study correspondence from and office conference with J. Rak regarding real estate tax payment issues and logistics (.1); telephone conference and office conference with N. Mirjanich regarding same (.1); study spreadsheet relating to real estate taxes (.2); telephone conference with A. Porter regarding potential resolution of dispute involving former EquityBuild property (.1); draft correspondence to property manager regarding accounting, reporting, and compliance with Court's order regarding rent (.8); office conference with M. Rachlis regarding same (.1); study draft correspondence relating to lenders counsel (.2); telephone conference with M. Rachlis regarding same (.1); study correspondence from insurance broker regarding insurance coverage, finance agreement, and payment history (.1); study correspondence relating to payment of deductible for covered claim (.1); telephone conference with bank representative regarding wire transfer of funds and review correspondence relating to same (.1). |        |          |
| Business Operations        |              |              |  |        |          |
| 3/2/2019                   | KBD          | 0.30         | Exchange correspondence with M. Rachlis and E. Duff regarding communication with lender's counsel regarding real estate taxes.   |        |          |
| Business Operations        |              |              |  |        |          |
| 3/4/2019                   | KBD          | 1.40         | Office conference with N. Mirjanich regarding property repairs and engineering reports (8107 Ellis and Coles) and state court plaintiff's motion to lift stay (.2); study correspondence from property manager regarding engineering reports for property repair (7760 Coles and 8107 Ellis) (.1); study correspondence from property manager regarding unpaid taxes (Yates, Luella, Constance, Muskegon, Marquette, 8432 Essex) and CHA move-ins (7502 Eggleston) and draft correspondence to asset manager regarding same (.1); office conference with E. Duff and M. Rachlis regarding communications with lender's counsel (.2); office conference with E. Duff regarding property manager's accounting practices (.2); study correspondence from property manager regarding inquiries from property inspector (.1); study draft order to lift stay and review correspondence from N. Mirjanich and M. Rachlis regarding same (.3); study correspondence from N. Mirjanich regarding violation notices (.2).                               |        |          |
| Business Operations        |              |              |  |        |          |
| 3/5/2019                   | KBD          | 2.60         | Exchange correspondence with property manager regarding real estate taxes and CHA move-in (.2); exchange correspondence with asset manager regarding same (.2); exchange correspondence with property manager regarding call to discuss accounting practices (.1); office conference with E. Duff regarding same (.1); telephone conference with and review correspondence from asset manager regarding real estate taxes and CHA tenant issue (7502 Eggleston) and exchange correspondence with property manager regarding same (.3); studying revise correspondence to state court   |        |          |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | lawsuit plaintiffs' counsel regarding state litigation and office conference with N. Mirjanich regarding same (.2); telephone conference with property manager and E. Duff regarding property financial information, expenses, and accounting procedures (.9); telephone conference with A. Porter regarding resolution of real estate tax issue (7502 Eggleston) (.1); draft correspondence to property manager regarding same (.2); review correspondence from E. Duff and B. Spagnola regarding property inspection (7109 Calumet) (.1); study correspondence regarding payment of real estate taxes (5001 Drexel) (.1); study correspondence from and conference with N. Mirjanich regarding communication with former counsel relating to notices of property violations (.1). |
|             |              |              | Business Operations   |
| 3/6/2019    | KBD          | 0.30         | Exchange correspondence with property manager regarding payment of real estate taxes (7502 Eggleston) (.1); study correspondence from E. Duff and insurance broker regarding insurance premium payments (.2).   |
|             |              |              | Business Operations   |
| 3/7/2019    | KBD          | 0.60         | Address various housing court and sanitation violation notices with N. Mirjanich (.4); study correspondence from E. Duff regarding outstanding real estate taxes and communications with property manager (.2).   |
|             |              |              | Business Operations   |
| 3/8/2019    | KBD          | 0.20         | Study correspondence from lender's counsel regarding financials, insurance, and property manager communications and office conference with M. Rachlis regarding same (.1); study correspondence regarding property manager financial reporting (.1).  |
|             |              |              | Business Operations   |
| 3/11/2019   | KBD          | 0.70         | Study correspondence from property manager regarding tenant move-ins and unpaid real estate taxes (.1); office conference with and study correspondence from E. Duff and draft correspondence to asset management representative regarding evaluation of same (.2); preparation for housing court hearings, property inspections, and communications with property managers and city officials regarding same with N. Mirjanich (.3); exchange correspondence with property manager and E. Duff regarding rental payments (6250 Mozart) (.1).   |
|             |              |              | Business Operations   |
| 3/12/2019   | KBD          | 0.60         | Study property manager financial reports and profit and loss reporting (.2); study information from property manager regarding real estate taxes and exchange correspondence with property manager and E. Duff regarding same (.2); study correspondence from property manager regarding cash balances and cash flow (.2).  |
|             |              |              | Business Operations   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 3/13/2019   | KBD          | 0.60         | Exchange correspondence with property manager regarding payment of real estate taxes (4533 Calumet) (.1); conference with M. Rachlis regarding same (.1); study correspondence from N. Mirjanich regarding property code violations and evaluation of course of action (.2); exchange correspondence with N. Mirjanich and former counsel regarding service of complaint (.1); draft correspondence to property manager regarding cash flow and property management issues and exchange correspondence with M. Rachlis regarding same (.1).<br><br>Business Operations  |
| 3/14/2019   | KBD          | 0.40         | Telephone conference with N. Mirjanich regarding property engineering report, asset manager recommendations, and preparation for housing court hearing and study correspondence from property manager regarding same (.3); exchange correspondence with K. Pritchard regarding efforts for insurance renewal (.1).<br><br>Business Operations   |
| 3/15/2019   | KBD          | 3.10         | Exchange various correspondence with E. Duff, M. Rachlis, N. Mirjanich, A. Porter, property manager representatives, and asset manager representatives regarding fire at property (7943 Essex) (1.3); telephone conference with and exchange correspondence with E. Duff, N. Mirjanich, A. Porter, and asset manager representatives regarding same (.3); telephone conference with SEC (.1); telephone conference with E. Duff regarding same (.2); study property manager financial reporting (.3); exchange correspondence with N. Mirjanich regarding communication with lender's counsel regarding code violations (6751 Merrill, 7110 Cornell, 4520 Drexel) (.2); study invoices from service agent and exchange correspondence with N. Mirjanich regarding same (.1); exchange correspondence with N. Mirjanich regarding background regarding insurance and incident at property (11117 Longwood) (.1); review correspondence from insurance broker and E. Duff regarding premium allocation (.1); study financial reporting from property manager (.4).<br><br>Business Operations |
| 3/16/2019   | KBD          | 0.20         | Telephone conference with SEC (.1); exchange correspondence with property manager regarding information about property fire (7943 Essex) (.1).<br><br>Business Operations   |
| 3/17/2019   | KBD          | 0.10         | Study correspondence from property manager regarding waterline replacement cost and property fire (7943 Essex).<br><br>Business Operations  |
| 3/18/2019   | KBD          | 1.40         | Review financial reporting regarding properties for lenders with M. Rachlis and E. Duff (.8); confer with E. Duff regarding communications with insurance broker regarding property fire (.2); exchange correspondence with N. Mirjanich regarding utility bills (.1); study equipment modification request for property (6250 Mozart) and exchange correspondence with E. Duff regarding same (.2); exchange correspondence with asset manager regarding   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | fire damage at property (7943 Essex) (.1).  |
|             |              |              | Business Operations   |
| 3/19/2019   | KBD          | 2.00         | Telephone conference with property manager regarding use of net operating income to pay outstanding taxes or for other property repair or improvements (.2); exchange correspondence with property manager regarding funds for property use (.1); financial analysis of available funds with K. Pritchard (.1); study analysis of receivership revenue, recoveries, and expenses (.2); telephone conference with property manager and E. Duff regarding property management, property financial analysis, proceeds from sale, timing, court hearing on real estate sale motions, and property manager receivable (.5); telephone conference with E. Duff regarding same (.1); telephone conferences with and study correspondence from E. Duff regarding financial reporting for lenders and study form of report (.6); draft correspondence regarding properties with outstanding real estate taxes (.1); exchange correspondence with property manager regarding confirmation of board up for fire property (7943 Essex) (.1).  |
|             |              |              | Business Operations   |
| 3/20/2019   | KBD          | 2.40         | Discuss property manager work with M. Rachlis (.4); telephone conference with G. Janes and N. Mirjanich regarding city potential motion to appoint receiver in state court action over two properties (.5); work on receivership financial reporting with E. Duff (.2); review property manager financial reporting with E. Duff (.3); study lender billing statement and exchange correspondence with A. Watychowicz regarding same (.1); confer and exchange correspondence with J. Rak regarding water bill payments (.1); study correspondence from property manager regarding outstanding taxes and payment of same from property cash flows (.2); study bids for porch repairs (7760 Coles and 8107 Ellis) and evaluate same with N. Mirjanich (.3); exchange correspondence with property manager regarding repair and remediation of property (7943 Essex) impacted by fire (.2).   |
|             |              |              | Business Operations   |
| 3/21/2019   | KBD          | 2.40         | Telephone conference with SEC (.1); discussions with and study correspondence from E. Duff regarding financial reporting for lenders and study draft report form (.3); attention to communications with lender regarding utility lease consent, communications with separate lender regarding city actions and court order relating to porch repairs, and communications with property manager regarding accounting report for cross-collateralized properties (.2); study property manager financial reporting and draft correspondence to asset manager regarding same (.4); study correspondence from property manager regarding CHA move-in (.1); evaluation of cash reserves and payment of real estate taxes and exchange correspondence with E. Duff regarding same (.3); attention to efforts to relocate tenants and vacate property (6160 MLK) and various communications with N. Mirjanich and city official regarding same (.2); analysis of cash reserve, potential sources, and payment of real estate taxes (1700 Juneway) and draft correspondence to E. Duff regarding potential |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | communication with lender's counsel regarding same (.2); study correspondence from and office conference with N. Mirjanich regarding porch repairs (8107 Ellis and 7760 S Coles), tenant relocations, and order compliance (.2); exchange correspondence with A. Porter regarding insurance claim and property sale (.2); study property repair and remediation (7943 S Essex) (.2).   |
|             |              |              | Business Operations  |
| 3/22/2019   | KBD          | 1.10         | Telephone conference with city official, M. Rachlis, and N. Mirjanich regarding property repair work, federal court proceedings and timing, potential motion in state court for relief, and city concerns (.5) and exchange correspondence regarding same (.1); telephone conference with accounting firm representative and E. Duff regarding financial reporting by property (.2); study profit and loss information from property manager (.2); telephone conference and exchange correspondence with bank representative regarding wire transfer for fire remediation funds (7943 Essex) (.1).   |
|             |              |              | Business Operations  |
| 3/26/2019   | KBD          | 0.60         | Study correspondence from property manager and exchange correspondence with asset manager regarding property costs analysis and planning (.4); office conference with and study correspondence from N. Mirjanich regarding housing court case (2909 E 78th) (.2).  |
|             |              |              | Business Operations  |
| 3/27/2019   | KBD          | 2.10         | Exchange correspondence with N. Mirjanich, property manager, and city counsel regarding porch replacement and steps to address safety concerns (.3); exchange correspondence with property manager regarding CHA move-ins and tax payments and office conferences with E. Duff regarding same (1.1); office conference with, study correspondence from relating to spreadsheet issues and property list, and draft correspondence to E. Duff regarding financial reporting (.4); study correspondence from property manager and E. Duff regarding tax payment and analysis of same and cash position of various properties (.3).   |
|             |              |              | Business Operations  |
| 3/28/2019   | KBD          | 5.40         | Telephone conference and exchange correspondence with property manager regarding unpaid expenses, payment concerns, and determining means of continuing with property management (1.5); various discussions with E. Duff and A. Porter regarding same (.7); exchange correspondence regarding payment of water bill (701 5th Ave., 7616 S Phillips) (.2); evaluate property repair plans and costs with N. Mirjanich (.4); study correspondence from insurance broker regarding policy renewal information and estimate costs (.2); exchange correspondence with M. Rachlis and E. Duff regarding property manager and use of net operating income to cover property expenses (.2); exchange correspondence with E. Duff regarding property manager fund transfer (.2); study analysis of negative cash flow and telephone conference with asset management representative regarding same (.3); exchange correspondence with E. Duff and M. Rachlis regarding proposal for addressing property management and cash flow (1.3); draft |

| <u>Date</u>                                   | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |         |           |
|---|--------------|--------------|--|---------|-----------|
|   |              |              | correspondence to property manager regarding same (.4).  |         |           |
|   |              |              | Business Operations  |         |           |
| 3/29/2019                                     | KBD          | 1.70         | Exchange correspondence with N. Mirjanich regarding property repair issues and communications with property manager regarding same (.3); telephone conference with SEC (.2); study correspondence from property manager and N. Mirjanich regarding efforts to vacate property and coordination with police (.2); exchange correspondence with J. Rak regarding outstanding real estate taxes and study information relating to same (.2); confer and exchange correspondence with K. Pritchard regarding wire transfer to property manager for property repair costs (.2); telephone conference with bank representative regarding same (.1); draft correspondence to property manager regarding same (.1); study correspondence from property manager regarding proposal to resolve property management and expense issues (.3); study correspondence from asset manager regarding contract for porch repair (8107 Ellis) (.1). |         |           |
|   |              |              | Business Operations  |         |           |
| SUBTOTAL:                                     |              |              |  | [ 32.20 | 12558.00] |
| <u>Case Administration</u>                    |              |              |  |         |           |
| 3/13/2019                                     | KBD          | 0.10         | Exchange correspondence with K. Pritchard regarding receivers account balance, deposit, and expense information.   |         |           |
|   |              |              | Case Administration  |         |           |
| 3/15/2019                                     | KBD          | 0.10         | Study information regarding receivers account information and exchange correspondence with K. Pritchard regarding same.  |         |           |
|   |              |              | Case Administration  |         |           |
| 3/21/2019                                     | KBD          | 0.10         | Exchange correspondence and confer with A. Watychowicz regarding access to electronic records.   |         |           |
|   |              |              | Case Administration  |         |           |
| 3/29/2019                                     | KBD          | 0.10         | Exchange correspondence with A. Porter regarding review and addressing mail from former EquityBuild office.  |         |           |
|   |              |              | Case Administration  |         |           |
| SUBTOTAL:                                     |              |              |  | [ 0.40  | 156.00]   |
| <u>Claims Administration &amp; Objections</u> |              |              |  |         |           |
| 3/5/2019                                      | KBD          | 1.70         | Telephone conference with SEC (.6); work on claims process with M. Rachlis and N. Mirjanich (1.1)  |         |           |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Claims Administration & Objections  |
| 3/9/2019    | KBD          | 0.20         | Study correspondence from creditor regarding past relationship with EquityBuild and unpaid invoice (.1); exchange correspondence with N. Mirjanich regarding same (.1).   |
|             |              |              | Claims Administration & Objections  |
| 3/12/2019   | KBD          | 0.10         | Study records of loan allocation amounts.   |
|             |              |              | Claims Administration & Objections  |
| 3/13/2019   | KBD          | 0.50         | Study lenders' objections to claims process.  |
|             |              |              | Claims Administration & Objections  |
| 3/14/2019   | KBD          | 1.80         | Telephone conference with and exchange correspondence with E. Duff regarding financial reporting for lenders (.3); study lenders objections to claims process motion (.5); conferences with M. Rachlis regarding same (.8); study property manager financial report (.2).   |
|             |              |              | Claims Administration & Objections  |
| 3/18/2019   | KBD          | 0.10         | Review correspondence from N. Mirjanich and plaintiff's counsel regarding state court action, stay, and claims process.   |
|             |              |              | Claims Administration & Objections  |
| 3/21/2019   | KBD          | 0.20         | Exchange correspondence with A. Watychowicz regarding responses to investors about status and claims process.   |
|             |              |              | Claims Administration & Objections  |
| 3/22/2019   | KBD          | 0.10         | Study correspondence from claims vendor regarding issues to address in portal planning.   |
|             |              |              | Claims Administration & Objections  |
| 3/25/2019   | KBD          | 1.40         | Telephone conference with claims service provider team and E. Duff, N. Mirjanich, and A. Watychowicz regarding claims form and process.   |
|             |              |              | Claims Administration & Objections  |
| 3/26/2019   | KBD          | 0.60         | Office conferences with and review and revise draft correspondence from S. Zjalic regarding notice to creditors (.3); exchange correspondence with A. Porter and A. Watychowicz regarding investor claim to interest in property (7927 Essex) (.2); study correspondence from investor regarding claims process and investor communications (.1). |
|             |              |              | Claims Administration & Objections  |
| 3/27/2019   | KBD          | 2.30         | Telephone conference with SEC (.2); office conference with N. Mirjanich regarding response to lenders' objections to claims process motion (.2); study  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |        |          |
|-------------|--------------|--------------|---|--------|----------|
|             |              |              | and revise draft response to lenders' objections to claims process motion (.9); study lenders' objections (.5); analysis of same with M. Rachlis (.2); study investor records regarding claim to interest in property (.3). |        |          |
|             |              |              | Claims Administration & Objections  |        |          |
| 3/28/2019   | KBD          | 4.00         | Work on response to lenders objections to claims process motion with N. Mirjanich (.2); study correspondence from SEC (.2); further study and revise draft response to lenders' objections to claims process (3.6).         |        |          |
|             |              |              | Claims Administration & Objections  |        |          |
| 3/29/2019   | KBD          | 2.80         | Study and revise response to lenders' objections to claims process (2.2); exchange correspondence and various office conferences with M. Rachlis and N. Mirjanich regarding same (.5); telephone conference with SEC (.1).  |        |          |
|             |              |              | Claims Administration & Objections  |        |          |
| SUBTOTAL:   |              |              |   | [15.80 | 6162.00] |

Corporate Finance

|           |     |      |   |  |  |
|-----------|-----|------|---|--|--|
| 3/20/2019 | KBD | 0.10 | Draft correspondence to E. Duff regarding financing options.  |  |  |
|           |     |      | Corporate Finance   |  |  |
| 3/28/2019 | KBD | 0.20 | Discussion with E. Duff and A. Porter regarding efforts to obtain financing.  |  |  |
|           |     |      | Corporate Finance   |  |  |
| 3/29/2019 | KBD | 0.30 | Exchange correspondence with A. Porter regarding potential financing (.2); study correspondence from and office conference with E. Duff regarding potential financing (.1).   |  |  |
|           |     |      | Corporate Finance   |  |  |
| 3/30/2019 | KBD | 2.00 | Telephone conference with E. Duff regarding property manager management and financial issues (.2); telephone conference with asset management representative and E. Duff regarding same (.3); additional telephone conference with asset manager and E. Duff regarding potential financing option (.2); telephone conference with M. Rachlis regarding same and property manager issues (.3); telephone conference with E. Duff regarding property sale documents (.1); telephone conference with asset manager and potential lender regarding potential financing terms (.2); telephone conference with E. Duff and finance professional regarding potential financing sources (.3); telephone conference with SEC (.2); study correspondence from M. Rachlis regarding financing(.2). |  |  |
|           |     |      | Corporate Finance   |  |  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u> |
|-------------|--------------|--------------|--------------------|
|-------------|--------------|--------------|--------------------|

|           |  |  |                            |
|-----------|--|--|----------------------------|
| SUBTOTAL: |  |  | [ 2.60            1014.00] |
|-----------|--|--|----------------------------|

Employee Issues

|           |     |      |  |
|-----------|-----|------|--|
| 3/11/2019 | KBD | 0.10 | Exchange correspondence with K. Pritchard regarding follow up with accounting firm representative regarding employees. |
|-----------|-----|------|--|

Employee Issues

|           |  |  |                          |
|-----------|--|--|--------------------------|
| SUBTOTAL: |  |  | [ 0.10            39.00] |
|-----------|--|--|--------------------------|

Investor Communications

|          |     |      |   |
|----------|-----|------|---|
| 3/2/2019 | KBD | 0.10 | Review investor voice messages and draft correspondence to A. Watychowicz regarding same. |
|----------|-----|------|---|

Investor Communications

|          |     |      |  |
|----------|-----|------|--|
| 3/5/2019 | KBD | 0.10 | Exchange correspondence with A. Watychowicz regarding communication with investor and follow up. |
|----------|-----|------|--|

Investor Communications

|          |     |      |  |
|----------|-----|------|--|
| 3/6/2019 | KBD | 0.60 | Telephone conference with and study correspondence from investor regarding status and communications. (.6) |
|----------|-----|------|--|

Investor Communications

|          |     |      |  |
|----------|-----|------|--|
| 3/8/2019 | KBD | 0.30 | Review various investor communications and exchange correspondence with A. Watychowicz regarding same. |
|----------|-----|------|--|

Investor Communications

|           |     |      |   |
|-----------|-----|------|---|
| 3/11/2019 | KBD | 0.20 | Review voice messages from investor's relative and investor and communication with K. Pritchard regarding same (.1); draft correspondence to N. Mirjanich regarding follow up with investor (.1). |
|-----------|-----|------|---|

Investor Communications

|           |     |      |  |
|-----------|-----|------|--|
| 3/13/2019 | KBD | 0.20 | Study correspondence from investor and draft correspondence to regarding property. |
|-----------|-----|------|--|

Investor Communications

|           |     |      |  |
|-----------|-----|------|--|
| 3/14/2019 | KBD | 0.10 | Exchange correspondence with A. Watychowicz regarding communication with investor regarding funds. |
|-----------|-----|------|--|

Investor Communications

|           |     |      |   |
|-----------|-----|------|---|
| 3/17/2019 | KBD | 0.10 | Exchange correspondence with investor regarding investment and claim. |
|-----------|-----|------|---|

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |        |         |
|-------------|--------------|--------------|---|--------|---------|
|             |              |              | Investor Communications   |        |         |
| 3/18/2019   | KBD          | 0.10         | Exchange correspondence with investor regarding investment and information regarding defendant.   |        |         |
|             |              |              | Investor Communications   |        |         |
| 3/19/2019   | KBD          | 0.40         | Draft response to investor inquiry regarding property sales and expenses (.3); study correspondence from investor regarding claim (.1).           |        |         |
|             |              |              | Investor Communications   |        |         |
| 3/21/2019   | KBD          | 0.10         | Review correspondence from investor regarding demand for payment.   |        |         |
|             |              |              | Investor Communications   |        |         |
| 3/22/2019   | KBD          | 0.10         | Office conference with N. Mirjanich regarding communication with investor regarding investment history and potential issue relating to custodian. |        |         |
|             |              |              | Investor Communications   |        |         |
| SUBTOTAL:   |              |              |   | [ 2.40 | 936.00] |

Status Reports

|           |     |      |   |        |        |
|-----------|-----|------|---|--------|--------|
| 3/29/2019 | KBD | 0.10 | Draft correspondence to N. Mirjanich regarding potential information for status report. |        |        |
|           |     |      | Status Reports  |        |        |
| SUBTOTAL: |     |      |   | [ 0.10 | 39.00] |

Tax Issues

|          |     |      |  |  |  |
|----------|-----|------|--|--|--|
| 3/1/2019 | KBD | 0.20 | Study correspondence from accounting firm representative regarding extension for 2018 tax returns (.1); office conference with K. Pritchard regarding same and draft correspondence to accounting firm representative regarding 2017 tax returns and 2018 extensions (.1). |  |  |
|          |     |      | Tax Issues   |  |  |
| 3/4/2019 | KBD | 0.10 | Review voice message from investors regarding tax form inquiries.  |  |  |
|          |     |      | Tax Issues   |  |  |
| 3/5/2019 | KBD | 0.20 | Review correspondence from former employee regarding W-2 and exchange correspondence with K. Pritchard regarding same (.1); review correspondence from accounting firm representative regarding state workforce commission account closure (.1).                           |  |  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Tax Issues   |
| 3/6/2019    | KBD          | 0.10         | Review notices from state department of revenue and review correspondence from and office conference with K. Pritchard regarding same. (.1)  |
|             |              |              | Tax Issues   |
| 3/7/2019    | KBD          | 0.10         | Study correspondence from accounting firm representative regarding entities for which tax returns are being prepared.  |
|             |              |              | Tax Issues   |
| 3/8/2019    | KBD          | 0.10         | Review correspondence from accountant regarding tax filing extensions.   |
|             |              |              | Tax Issues   |
| 3/14/2019   | KBD          | 0.10         | Draft correspondence to accounting firm representative regarding issuance of tax forms.  |
|             |              |              | Tax Issues   |
| 3/15/2019   | KBD          | 0.20         | Exchange correspondence with N. Mirjanich regarding additional entities for tax return preparation (.1); draft correspondence to accounting firm representative regarding potential tax issue (.1).  |
|             |              |              | Tax Issues   |
| 3/19/2019   | KBD          | 0.90         | Confer with K. Pritchard regarding issuance of 1099s and confirmation of information from accounting firm (.2); telephone conferences with D. Weinberg regarding receivership accounting and use of funds (.6); study correspondence from accounting firm representative regarding state tax payment and reporting (.1). |
|             |              |              | Tax Issues   |
| 3/20/2019   | KBD          | 0.10         | Review correspondence from K. Pritchard and accounting firm representative regarding EINs and 1099s.   |
|             |              |              | Tax Issues   |
| 3/21/2019   | KBD          | 0.10         | Exchange correspondence with accounting firm representatives regarding tax return and form preparation.  |
|             |              |              | Tax Issues   |
| 3/22/2019   | KBD          | 0.50         | Study financial information from property manager regarding property funds and payment of real estate taxes and draft correspondence to property manager regarding same.   |
|             |              |              | Tax Issues   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 3/25/2019   | KBD          | 0.40         | Review notice from tax authority regarding taxes owed and office conference with A. Watychowicz regarding communications relating to same (.1); draft correspondence to accounting firm representatives regarding tax return preparation (.3).<br><br>Tax Issues  |
| 3/27/2019   | KBD          | 0.30         | Telephone conference with and draft correspondence to former EquityBuild independent contractor regarding Form 1099 and timing (.1); telephone conference with accounting firm representative and K. Pritchard regarding same (.1); draft correspondence to other accounting firm regarding previously requested information relating to same (.1).<br><br>Tax Issues |
| 3/28/2019   | KBD          | 0.10         | Study correspondence from investor regarding tax inquiry and exchange correspondence with accounting firm representative regarding same.<br><br>Tax Issues  |

SUBTOTAL: [ 3.50 1365.00]

91.60 \$35,724.00

Summary of Activity

|               |              |             |             |
|---------------|--------------|-------------|-------------|
| Kevin B. Duff | <u>Hours</u> | <u>Rate</u> |             |
|               | 91.60        | 390.00      | \$35,724.00 |

**SUMMARY**

|                  |                    |
|------------------|--------------------|
| Legal Services   | \$35,724.00        |
| Other Charges    | \$0.00             |
| <b>TOTAL DUE</b> | <b>\$35,724.00</b> |

Balance due

\$35,724.00

# **EXHIBIT E**



## Rachlis Duff Peel & Kaplan, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950  
FAX (312) 733-3952

October 23, 2019

Kevin B. Duff, Receiver  
c/o Rachlis Duff Peel & Kaplan LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

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Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No.6622101

|  |                     |
|--|---------------------|
| Legal Fees for the period January 2019 | \$122,144.00        |
| Expenses Disbursed                     | \$707.29            |
|  | <hr/>               |
| <b>Due this Invoice</b>                | <b>\$122,851.29</b> |
| Previous Balance                       | \$0.00              |
| Less payments and adjustments          | \$0.00              |
|  | <hr/>               |
| <b>TOTAL DUE</b>                       | <b>\$122,851.29</b> |
|  | <hr/> <hr/>         |

| <u>Date</u>                          | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|--------------------------------------|--------------|--------------|--|
| <u>Asset Analysis &amp; Recovery</u> |              |              |  |
| 1/2/2019                             | NM           | 0.40         | Revise motion to clarify receivership assets and correspond with M. Rachlis on same (.3); draft correspondence to Defendants regarding properties (.1).  |
|                                      |              |              | Asset Analysis & Recovery  |
|                                      | AW           | 1.00         | Attention to documents received in response to subpoena to broker.   |
|                                      |              |              | Asset Analysis & Recovery  |
|                                      | AEP          | 1.30         | Continue reviewing and reorganizing documents received from former EquityBuild counsel, analyzing underlying transactions.   |
|                                      |              |              | Asset Analysis & Recovery  |
| 1/3/2019                             | NM           | 1.00         | Revise motion to clarify receivership assets.  |
|                                      |              |              | Asset Analysis & Recovery  |
|                                      | AEP          | 1.40         | Cursory review of documents produced by real estate brokerage firm pursuant to subpoena (.2); continue reviewing and reorganizing documents received from former EquityBuild counsel, analyzing underlying transactions (1.2).                           |
|                                      |              |              | Asset Analysis & Recovery  |
| 1/4/2019                             | NM           | 0.30         | Correspond with accountant regarding motion to clarify receivership assets and study correspondence from same.   |
|                                      |              |              | Asset Analysis & Recovery  |
| 1/7/2019                             | AEP          | 7.00         | Perform detailed analysis of all transaction documents associated with two selected properties (6949 S Merrill and 4533 S Calumet) and begin preparation of "money trail" spreadsheet for use with investigation into potential claims against law firm. |
|                                      |              |              | Asset Analysis & Recovery  |
|                                      | MR           | 0.30         | Attention to various emails relating to Defendant, asset related issues and property disposition and upcoming meeting; attention to property/title issues.   |
|                                      |              |              | Asset Analysis & Recovery  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 1/8/2019    | AEP          | 2.60         | Continue reviewing and reorganizing documents received from former EquityBuild counsel, analyzing underlying transactions.<br><br>Asset Analysis & Recovery   |
| 1/9/2019    | KMP          | 0.30         | Conferences with K. Duff and N. Mirjanich regarding statements and other account information still required from asset holder and best method to obtain same.<br><br>Asset Analysis & Recovery  |
| 1/10/2019   | KMP          | 0.50         | Conferences with S. Zjalic regarding review of statements and other account documents received from asset holder and compilation of certain information relating to same (.2); review spreadsheet prepared in connection with same and determine additional categories of information needed (.3).<br><br>Asset Analysis & Recovery |
|             | SZ           | 4.20         | Cross-referenced bank accounts to track payments associated with EquityBuild defendants and affiliate entities (4.0); conference regarding the above with K. Pritchard (.2).<br><br>Asset Analysis & Recovery   |
| 1/11/2019   | KMP          | 0.20         | Communication from asset holder regarding account transfers and obtaining online access to records, and conference with K. Duff regarding same.<br><br>Asset Analysis & Recovery  |
| 1/14/2019   | SZ           | 4.50         | Continue to cross-referenced bank accounts to track payments associated with EquityBuild defendants.<br><br>Asset Analysis & Recovery   |
|             | AEP          | 1.40         | Continue reviewing and reorganizing documents received from former EquityBuild counsel, analyzing underlying transactions.<br><br>Asset Analysis & Recovery   |
| 1/15/2019   | SZ           | 1.10         | Obtained names of lenders from EB records for lenders invested in property (8100 S. Essex) (.9); office conference with K. Pritchard about the same (.2).<br><br>Asset Analysis & Recovery  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 1/15/2019   | AEP          | 1.20         | Continue reviewing and reorganizing documents received from former EquityBuild counsel, analyzing underlying transactions.<br><br>Asset Analysis & Recovery  |
| 1/16/2019   | KMP          | 1.10         | Review lender/investor records and compile those relating to specific EB property for analysis.<br><br>Asset Analysis & Recovery   |
|             | AEP          | 1.70         | Continue reviewing and reorganizing documents received from former EquityBuild counsel, analyzing underlying transactions.<br><br>Asset Analysis & Recovery  |
| 1/17/2019   | KMP          | 1.30         | Review lender/investor records and compile those relating to specific EB property for analysis.<br><br>Asset Analysis & Recovery   |
|             | SZ           | 3.40         | Obtained names of lenders from EquityBuild records for lenders invested in properties (8100 S. Essex and 6160 S Martin Luther King).<br><br>Asset Analysis & Recovery                                |
|             | MR           | 0.50         | Attention to issues regarding appraisals and dealing with issues at properties (.3); conferences with E. Duff regarding same (.2).<br><br>Asset Analysis & Recovery                                  |
| 1/18/2019   | AEP          | 1.50         | Research files to obtain identities of all potentially applicable title companies and prepare subpoena requesting documents potentially related to investor claims.<br><br>Asset Analysis & Recovery |
|             | MR           | 0.30         | Attention to emails regarding subpoenas and issues on document collection.<br><br>Asset Analysis & Recovery  |
| 1/21/2019   | SZ           | 2.70         | Obtained names of lenders from EB records for lenders invested in property (6160 S Martin Luther King) and fund.<br><br>Asset Analysis & Recovery  |
|             | NM           | 0.60         | Study correspondence from accountant and draft same in response and revise motion to clarify receivership assets.  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Asset Analysis & Recovery   |
| 1/21/2019   | MR           | 0.20         | Attention to response from third party on requests for document and follow up on same.  |
|             |              |              | Asset Analysis & Recovery   |
| 1/22/2019   | AEP          | 0.50         | Teleconference with chairman of law firm that previously served as counsel for EquityBuild and affiliates regarding factual background of litigation and status of the firm's response to receivership document subpoena.   |
|             |              |              | Asset Analysis & Recovery   |
|             | NM           | 0.30         | Draft response to Defendant's offer and study revisions from K. Duff regarding same.  |
|             |              |              | Asset Analysis & Recovery   |
|             | SZ           | 3.00         | Obtained names of lenders from EB records for lenders invested in fund and cross-referenced with emails from investors.   |
|             |              |              | Asset Analysis & Recovery   |
| 1/23/2019   | KMP          | 1.20         | Further work on chart identifying lender/investors for each property in the EB portfolio currently listed for sale, including review of records and revisions to chart (1.1); communications with EB employee regarding shipment of original loan documents to Receiver (.1). |
|             |              |              | Asset Analysis & Recovery   |
| 1/24/2019   | NM           | 1.00         | Study correspondence from accountant and draft same in response and revise motion to clarify receivership assets.   |
|             |              |              | Asset Analysis & Recovery   |
|             | MR           | 0.30         | Attention to issues on appraisals.  |
|             |              |              | Asset Analysis & Recovery   |
|             | AEP          | 0.50         | Continue reviewing and reorganizing documents received from former EquityBuild counsel, analyzing underlying transactions.  |
|             |              |              | Asset Analysis & Recovery   |
| 1/25/2019   | AW           | 0.20         | Prepare comparison of documents regarding property negotiation.   |
|             |              |              | Asset Analysis & Recovery   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 1/25/2019   | KMP          | 0.30         | Conference with N. Mirjanich regarding notice issue for contractor (.1); prepare notice letter and forward to N. Mirjanich for review (.2).<br><br>Asset Analysis & Recovery  |
|             | SZ           | 3.80         | Reviewed records to prepare list of investors for properties (6160 S MLK Dr., 5001 S. Drexel, 7927 S. Essex) and cross-referenced list against mortgage documents issued for those properties (3.3); office conference with K. Pritchard and N. Mirjanich regarding same (.5).<br><br>Asset Analysis & Recovery                                       |
|             | NM           | 1.80         | Prepare for meeting with accountant relating to analysis of accounts (.3); office conference with accountant regarding analysis (7); study detailed analysis provided by same (.8).<br><br>Asset Analysis & Recovery  |
|             | MR           | 3.00         | Attention to potential claims (1.5); review and revise document regarding defendant and Court order (1.5).<br><br>Asset Analysis & Recovery   |
| 1/27/2019   | AEP          | 0.50         | Research Illinois law regarding potential claims.<br><br>Asset Analysis & Recovery  |
|             | MR           | 0.50         | Further attention to potential claim related issues and follow up on other e-mails.<br><br>Asset Analysis & Recovery  |
| 1/28/2019   | MR           | 0.50         | Further attention to issues on potential claims.<br><br>Asset Analysis & Recovery   |
|             | SZ           | 3.20         | Continued review of records to prepare list of investors in properties (3); office conference about the same with N. Mirjanich (.2).<br><br>Asset Analysis & Recovery   |
|             | NM           | 0.50         | Study draft document relating to potential claims and exchange correspondence with M. Rachlis, K. Duff, and A. Porter regarding same (.3); revise motion to amend order appointing receiver to include all known entities as Receivership Defendants and exchange correspondence with A. Porter regarding same (.2).<br><br>Asset Analysis & Recovery |
|             | AEP          | 1.20         | Continue reviewing and reorganizing documents received from former EquityBuild counsel, analyzing underlying transactions.  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |        |           |
|-------------|--------------|--------------|--|--------|-----------|
|             |              |              | Asset Analysis & Recovery  |        |           |
| 1/29/2019   | NM           | 0.40         | Telephone conference with former EquityBuild employee about recent information (.3); correspond with K. Duff regarding same (.1).  |        |           |
|             |              |              | Asset Analysis & Recovery  |        |           |
|             | AEP          | 2.00         | Continue reviewing and reorganizing documents received from former EquityBuild counsel, analyzing underlying transactions.   |        |           |
|             |              |              | Asset Analysis & Recovery  |        |           |
|             | KMP          | 0.30         | Communication with accountant following up on request for historic tax returns (.1); review communication from asset holder regarding ACH issues, and conference with K. Duff regarding same (.2). |        |           |
|             |              |              | Asset Analysis & Recovery  |        |           |
| 1/30/2019   | AEP          | 0.50         | Continue reviewing and reorganizing documents received from former EquityBuild counsel, analyzing underlying transactions.   |        |           |
|             |              |              | Asset Analysis & Recovery  |        |           |
| 1/31/2019   | AEP          | 0.80         | Continue reviewing and reorganizing documents received from former EquityBuild counsel, analyzing underlying transactions.   |        |           |
|             |              |              | Asset Analysis & Recovery  |        |           |
|             | NM           | 0.10         | Revise motion to amend order appointing receiver to include all known entities as Receivership Defendants.   |        |           |
|             |              |              | Asset Analysis & Recovery  |        |           |
| SUBTOTAL:   |              |              |  | [68.40 | 16992.00] |

Asset Disposition

|          |     |      |   |  |  |
|----------|-----|------|---|--|--|
| 1/2/2019 | AEP | 3.80 | Meeting with title company underwriter regarding background of receivership litigation, preparation of title examinations in connection with upcoming sale of property (7927-49 S Essex), and procedures for clearing title on all forthcoming sales. |  |  |
|          |     |      | Asset Disposition   |  |  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 1/3/2019    | NM           | 0.90         | Study document provided by real estate broker in advance of telephone conference with same (.5); telephone conference with real estate broker and K. Duff, M. Rachlis, and A. Porter regarding disposition of properties (.4).<br><br>Asset Disposition  |
|             | AEP          | 0.90         | Respond to e-mail from counsel for prospective buyer regarding necessity of proof-of-funds letter (.1); teleconference with receivership team regarding selection of second tranche of properties for marketing and public sale (.4); read and respond to latest correspondence from counsel for prospective buyer (.4).<br><br>Asset Disposition  |
|             | AW           | 0.20         | Attention to purchase and sale agreement (5001 S Drexel) and draft correspondence to A. Porter regarding same.<br><br>Asset Disposition  |
|             | MR           | 0.40         | Follow up on email regarding sales and conferences regarding same.<br><br>Asset Disposition  |
| 1/4/2019    | AEP          | 0.40         | Read and reply to e-mails from counsel for prospective buyer.<br><br>Asset Disposition   |
| 1/5/2019    | AEP          | 7.40         | Create or update closing checklists and create closing statements, and assemble information needed to prepare closing documents and obtain necessary governmental approvals for all properties in first sales tranche (4.4); review and analyze title documents and prepare title examinations on two properties (5001 S Drexel and 6160 S Martin Luther King) (3.0).<br><br>Asset Disposition |
| 1/6/2019    | AEP          | 6.40         | Review and analyze title documents and prepare title examinations on three properties (7547 S Essex, 7500 S Eggleston, and 8100 S Essex).<br><br>Asset Disposition   |
| 1/7/2019    | AEP          | 3.60         | Review files and complete title examination orders with legal descriptions, PIN's, and current titleholders for all properties in second marketing tranche.<br><br>Asset Disposition   |
| 1/8/2019    | AEP          | 0.80         | Teleconference with survey company regarding proposal to perform surveys on properties in first marketing tranche (.2); compile list of addresses, legal descriptions, and PINs for properties in first and second marketing tranches and send to prospective surveyor (.6).<br><br>Asset Disposition  |



| Date      | Indiv | Hours | Description  |
|-----------|-------|-------|--|
| 1/9/2019  | NM    | 2.30  | Draft motion to approve process for public sale and create spreadsheet regarding outstanding water debt and code violations for same (1.7); correspond with K. Duff and A. Porter regarding housing court issues as related to property disposition, sale of properties in EB 1.0, and other property resolutions (6801 South East End and 7616 S Phillips) (.6).<br><br>Asset Disposition   |
|           | AEP   | 2.00  | Teleconference with title underwriter regarding completion of title commitment for final property in first marketing tranche (6160 S Martin Luther King), inclusion of special exceptions for EBF mortgagees, and language of judicial orders necessary to secure waivers of selected exceptions (1.4); teleconference with K. Duff and N. Mirjanich regarding timing of closings of first tranche of properties and critical paths thereto, issues regarding EBF loans on title commitments, and rooftop lease at property being sold (8100 S Essex) (.6).<br><br>Asset Disposition |
| 1/10/2019 | NM    | 2.30  | Draft motion to approve sale of first set of properties (8100 S. Essex, 7549 S. Essex, 5001 S. Drexel, 7502 S. Eggleston, 6160 S. MLK, and 7933 S. Essex) (2.2); correspond with K. Duff and property manager regarding outstanding water bills for same and revise spreadsheet to reflect same (.1).<br><br>Asset Disposition   |
|           | AEP   | 3.00  | Prepare title order forms for all properties in second marketing tranche (1.5); teleconference with receivership broker regarding financing contingency language to be inserted into form purchase and sale agreements in second round and other miscellaneous issues (.3); begin reviewing closing checklists on all properties in first tranche, assembling litigation due diligence documents, and transmitting same to counsel for corresponding sellers (1.2).<br><br>Asset Disposition   |
| 1/11/2019 | NM    | 3.70  | Draft and revise motion to approve sale of first set of properties (8100 S. Essex, 7549 S. Essex, 5001 S. Drexel, 7502 S. Eggleston, 6160 S. MLK, and 7933 S. Essex) and correspond with K. Duff and A. Porter regardsame.<br><br>Asset Disposition  |
|           | AEP   | 1.10  | Review closing checklists for all properties in first marketing tranche and finalize all open issues, including due diligence productions, delivery of all joint order escrow forms to title company, and research into current water delinquencies.<br><br>Asset Disposition  |
| 1/13/2019 | AEP   | 0.60  | Review revised charts of pending administrative actions and distribute latest orders to buyers in first marketing tranche (.2); compile and submit all building-specific and earnest money information requested by escrow administrator at title company (.4).<br><br>Asset Disposition   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 1/14/2019   | NM           | 1.70         | Draft and revise motion to approve sale of first set of properties (8100 S. Essex, 7549 S. Essex, 5001 S. Drexel, 7502 S. Eggleston, 6160 S. MLK, and 7933 S. Essex) and correspond with K. Duff regarding same.<br><br>Asset Disposition  |
|             | AEP          | 0.60         | Teleconference with receivership broker regarding status of closing process for first marketing tranche and expectations regarding timing of commencement of marketing of second tranche (.2); compile and transmit prior title commitments associated with properties contained in first marketing tranche to receivership surveyor and prepare e-mails introducing surveyor to property managers for purpose of facilitating access (.4).<br><br>Asset Disposition |
| 1/15/2019   | NM           | 0.60         | Correspond with K. Duff regarding properties (7110 S. Cornell, 7760 S. Coles, and 8107 S. Ellis) and sale of same (.3); correspond with real estate broker regarding properties (7110 S. Cornell, 7760 S. Coles, and 8107 S. Ellis) and sale of same (.2); correspond with both K. Duff and real estate broker regarding properties (7110 S. Cornell, 7760 S. Coles, and 8107 S. Ellis) and sale of same (.1).<br><br>Asset Disposition                              |
| 1/16/2019   | NM           | 1.00         | Revise motion to approve public sale process for second round of property sales and revise motion for court approval of the sale of the first round of properties and correspond with A. Porter regarding documents from title company for same.<br><br>Asset Disposition  |
|             | ED           | 0.50         | Confer with N. Mirjanich regarding procedures for distribution of sale proceeds from properties with institutional debt.<br><br>Asset Disposition  |
| 1/17/2019   | NM           | 1.10         | Draft and revise motion to approve sale of first set of properties (8100 S. Essex, 7549 S. Essex, 5001 S. Drexel, 7502 S. Eggleston, 6160 S. MLK, and 7933 S. Essex).<br><br>Asset Disposition   |
| 1/18/2019   | NM           | 0.30         | Update spreadsheet to reflect code violations and other building issues at properties being sold as part of the second property sale and revise motion for sale of first round of properties.<br><br>Asset Disposition   |
| 1/21/2019   | NM           | 0.90         | Study correspondence from real estate broker regarding next rounds of property sales (7110 S. Cornell) (.2); revise motion to approve process for public sale (.3); summarize status of properties in first round of public sale with respect to updates in City litigation and outstanding utility bills (.4).  |

| Date | Indiv | Hours | Description |
|------|-------|-------|-------------|
|------|-------|-------|-------------|

Asset Disposition

|           |     |      |   |
|-----------|-----|------|---|
| 1/22/2019 | AEP | 1.60 | Review and sign survey orders for properties in second marketing tranche (.2); teleconference with survey company associate regarding pricing, payment, and proofing of first batch of surveys (.1); teleconference with title company regarding status of preparation of title commitments for first tranche of properties, processing of title orders for second tranche, and going-forward method for processing title commitments (.3); teleconference with title company regarding itemization of all released or unreleased mortgagees on title commitments for properties presently or previously encumbered by EBF loans (.2); review first draft of surveys for property under contract of sale (7927-49 S Essex), review first draft of title commitments for nearly all properties in first marketing tranche, compare legal descriptions, and provide suggested changes to surveyor and title insurer (.8). |
|-----------|-----|------|---|

Asset Disposition

|  |    |      |   |
|--|----|------|---|
|  | NM | 1.00 | Revise motion to approve process for public sale and study bid instructions for mortgage contingency language (.2); correspond with real estate broker regarding properties (2909 E. 78th Street, 7750 S. Muskegon, and 4520 S. Drexel) and correspond with K. Duff regarding same (.3); correspond with K. Duff regarding property sales (.5). |
|--|----|------|---|

Asset Disposition

|           |     |      |  |
|-----------|-----|------|--|
| 1/23/2019 | AEP | 1.30 | Communications with purchasers of property under contract of sale (5001 S Drexel) regarding production of title commitment and deposit of additional earnest money (.1); read all administrative orders entered in preceding two weeks, make notes in corresponding building purchase and sale files, and notify counsel of orders entered in actions affecting buildings in first marketing tranche (.2); update closing checklists for all properties in first marketing tranche (.3); review second draft of surveys for property under contract of sale (7927-49 S Essex) and provide additional comments to surveyor (.3); prepare title and survey orders for property (7110 S Cornell) to be included in second marketing tranche (.4). |
|-----------|-----|------|--|

Asset Disposition

|           |     |      |   |
|-----------|-----|------|---|
| 1/24/2019 | AEP | 0.60 | Review and approve final draft of survey for property under contract (7927-49 S Essex) (.2); teleconference with receivership broker regarding ripple effects of government shutdown on marketing process and proposed revisions to second tranche bid instructions (.3); review and approve survey for property under contract (5001 S Drexel) (.1). |
|-----------|-----|------|---|

Asset Disposition

|  |    |      |   |
|--|----|------|---|
|  | ED | 3.50 | Review mortgage documents and other information regarding properties proposed for sale (6161 S. MLK; 8100 S. Essex) (1.7); meeting with Receiver, M. Rachlis, and N. Mirjanich to discuss handling and application of proceeds of sale of properties (1.8). |
|--|----|------|---|

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Asset Disposition  |
| 1/24/2019   | NM           | 5.10         | Revise motion to approve the process for the sale of the second round of properties (.2); revise motion to approve the sale of the first round of properties and correspond with K. Pritchard regarding notice for same (2.8); prepare for meeting with K. Duff, E. Duff, and M. Rachlis regarding sales proceeds escrow amounts for the first round of property sales (.3); office conference with K. Duff, E. Duff, and M. Rachlis regarding sales proceeds escrow amounts for the first round of property sales (1.8).  |
|             |              |              | Asset Disposition  |
|             | MR           | 3.50         | Attention to various issues on property disposition and meetings regarding same.   |
|             |              |              | Asset Disposition  |
| 1/25/2019   | AEP          | 0.60         | Teleconference with receiver and receivership broker on status of preparation of closing of sales of properties in first marketing tranche (.2); meeting with N. Mirjanich regarding title exceptions to be included in proposed order approving sales of properties in first tranche, notice to affected parties, and other related issues (.4).  |
|             |              |              | Asset Disposition  |
|             | NM           | 3.00         | Revise motion to approve the process for the sale of the second round of properties and send to K. Duff, M. Rachlis, and A. Porter for comment (.4); revise motion to approve the sale of the first round of properties and correspond with A. Porter regarding title commitments and information regarding same in order (2.1); correspond with K. Pritchard and S. Zjalic regarding notice for the sale of the first round of properties (.5).   |
|             |              |              | Asset Disposition  |
| 1/27/2019   | AEP          | 1.00         | Review litigation files relating to property to be included in second marketing tranche (7750 S Muskegon) for potential remaining clouds on title relating to housing court and administrative actions (.3); review litigation files relating to property to be included in second marketing tranche (4520 S Drexel) for potential remaining clouds on title relating to housing court and administrative actions (.3); finalize preparation of title examination for property under contract of sale (6160 S Martin Luther King), including preparation of notes regarding language of special exception relating to EBF mortgage (.4). |
|             |              |              | Asset Disposition  |
| 1/28/2019   | AEP          | 1.00         | Conference call with N. Mirjanich regarding special exceptions on title commitments relating to properties in first marketing tranche.   |
|             |              |              | Asset Disposition  |
|             | NM           | 3.10         | Revise motion to approve the sale of the first round of properties (2.1); correspond with A. Porter regarding title commitments and information regarding same in order (1.0).   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |        |           |
|-------------|--------------|--------------|---|--------|-----------|
|             |              |              | Asset Disposition   |        |           |
| 1/29/2019   | AEP          | 1.40         | Review first drafts of surveys for properties under contract of sale (7500 S Eggleston, 7549 S Essex, and 8100 S Essex) and make appropriate changes (.5); update closing checklists for properties in first marketing tranche (.2); review title commitment for property under contract of sale (6160 S Martin Luther King) and provide title company with modifications (.1); conference with N. Mirjanich regarding preparation of motion relating to receivership properties (.3); research regarding liens (.3). |        |           |
|             |              |              | Asset Disposition   |        |           |
|             | NM           | 2.70         | Revise motion to approve the sale of the first round of properties and correspond with A. Porter regarding title commitments, information regarding same in order, and filing of same and correspond with K. Duff regarding same.   |        |           |
|             |              |              | Asset Disposition   |        |           |
|             | ED           | 0.40         | Update notice information for counsel to lenders with respect to properties to be sold (6160 S MLK; 5001 S Drexel).   |        |           |
|             |              |              | Asset Disposition   |        |           |
| 1/30/2019   | AEP          | 1.60         | Update closing checklists for all properties in first tranche (.2); review title commitments and begin preparation of notice list for all properties in first tranche (.2); continue researching sale issue (.4); begin preparation of motion to approve sales of properties in first tranche (.8).   |        |           |
|             |              |              | Asset Disposition   |        |           |
| SUBTOTAL:   |              |              |   | [77.90 | 26470.00] |

Business Operations

|          |     |      |   |  |  |
|----------|-----|------|---|--|--|
| 1/2/2019 | NM  | 4.30 | Correspond with property manager and K. Duff regarding water bill at property (7838 S. South Shore Drive) (.1); prepare for administrative court hearing on the property (at 7959 S. Marquette) and draft correspondence to property manager regarding same (.3); prepare for and participate in office conference today with M. Rachlis, K. Duff, E. Duff, and A. Porter regarding motions to be filed including with respect to asset recovery, approval of sale of properties, the claims process, and correspond regarding former property dispute (6801 South East End and 7616 S Phillips) (3.9). |  |  |
|          |     |      | Business Operations   |  |  |
|          | AEP | 1.50 | Meeting with receivership team regarding briefing issues and potential resolution of disputes with owners of non-receivership properties (7616 S Phillips and 6801 S East End).   |  |  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Business Operations   |
| 1/2/2019    | ED           | 4.20         | Review of loan documents relating to properties listed for sale (6160 S MLK) (.3); meeting with Receiver, M. Rachlis, N. Mirjanich, and A. Porter to discuss pending matters and schedule (3.9).  |
|             |              |              | Business Operations   |
|             | KMP          | 0.40         | Review notice from state agency regarding employee wage verification statement, and communication with EB accountant requesting verification of same (.2); review available information relating to workers compensation insurance and conference with K. Duff regarding same (.2).   |
|             |              |              | Business Operations   |
|             | MR           | 4.40         | Participate in meeting and separate conferences regarding motion on Naples, property sales, claims, and emails on same.   |
|             |              |              | Business Operations   |
| 1/3/2019    | NM           | 0.90         | Correspond with creditor regarding outstanding invoice at property (7635 S. East End) (.1); correspond with property manager regarding court (7959 S. Marquette) (.4); prepare for same (.4).   |
|             |              |              | Business Operations   |
|             | AEP          | 1.10         | Respond to inquiry from colleague regarding ownership of receivership properties (4755 S St Lawrence) (.1); teleconference with receivership team regarding property-specific issues and potential transfer of administrative actions to housing court (1.0).   |
|             |              |              | Business Operations   |
|             | ED           | 0.20         | Email correspondence regarding inquiry from lenders' counsel regarding financial reporting.   |
|             |              |              | Business Operations   |
|             | AW           | 0.50         | Meeting with N. Mirjanich and K. Pritchard regarding status of case, upcoming deadlines, and division of tasks.   |
|             |              |              | Business Operations   |
| 1/4/2019    | NM           | 2.40         | Prepare for administrative court for waste management at property (7957 S. Marquette) (.1); appear for status conference for administrative court for waste management at property (7957 S. Marquette) (1.0); correspond with K. Duff, real estate broker, and property manager regarding same and correspond with City attorney and K. Duff and M. Rachlis regarding other property (7616 S. Phillips and 8100 S. Essex) and correspond with property manager regarding property (8100 S. Essex) and revise spreadsheet to reflect current City of Chicago litigation (1.3). |

| Date      | Indiv | Hours | Description  |
|-----------|-------|-------|--|
|           |       |       | Business Operations  |
| 1/7/2019  | ED    | 2.10  | Review and reply to questions and requests from lenders and counsel (1.6); review related loan documents (.3); confer with Receiver regarding same (.2).   |
|           |       |       | Business Operations  |
| 1/8/2019  | NM    | 1.20  | Correspond with A. Watychowicz regarding search of emails for lease on property (8100 S. Essex) and study correspondence relating to same (.2); exchange correspondence with property manager regarding housing court update and prepare for same (1.0).   |
|           |       |       | Business Operations  |
|           | AEP   | 0.50  | Read and reply to e-mails from parties to prospective purchase and sale of non-receivership property (6801 S East End) (.2); conference call with all parties to proposed purchase and sale of non-receivership property (6801 S East End) regarding timing on potential decision by receiver (.3).  |
|           |       |       | Business Operations  |
|           | AW    | 1.10  | Attention to email regarding investor that filed lis pendens against EquityBuild (.1); locate original complaint against EquityBuild filed in Harris County, Texas and email counsel regarding same (.2); attention to email regarding 2010 lease (8100 Essex) (.1); search emails regarding that transaction (.6); provide information to K. Duff and confer with N. Mirjanich regarding same (.1).                             |
|           |       |       | Business Operations  |
| 1/9/2019  | NM    | 1.70  | Study and respond to outstanding emails including those from property managers and relating to lifting litigation stay (8100 S. Essex) (.6); prepare for housing court and correspond with property manager regarding same (.5); correspond with real estate broker regarding housing court (.3); correspond with K. Duff regarding housing court (.2); correspond with K. Pritchard regarding Wells Fargo bank statements (.1). |
|           |       |       | Business Operations  |
| 1/10/2019 | NM    | 3.20  | Prepare for housing court today on properties (8100 S. Essex, 7508 S. Essex, 7237 S. Bennett, 7760 S. Coles, 8107 S. Ellis, 7933 S. Essex, 6751 S. Merrill, and 7616 S. Phillips) (.4); appear for status in housing court on properties (8100 S. Essex, 7508 S. Essex, 7237 S. Bennett, 7760 S. Coles, 8107 S. Ellis, 7933 S. Essex, 6751 S. Merrill, and 7616 S. Phillips) (2.4); correspond with K. Duff regarding same (.4). |
|           |       |       | Business Operations  |
|           | AEP   | 1.90  | Conference with receivership team regarding analysis of and strategy relating to lender issues (.5); meeting with counsel for  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | non-receivership property (7616 S Phillips) regarding current obstacles to resolution of claims against receivership estate and potential basis for settlement (1.4).  |
|             |              |              | Business Operations  |
| 1/10/2019   | ED           | 3.90         | Review loan documents for multiple properties pending sale (6160 MLK, 5001 Drexel, 4520 Drexel) (2.1); review of documents and information regarding loan reserves in preparation for discussion with Receiver (1.2); confer with Receiver, M. Rachlis, and A. Porter regarding potential resolution of disputes (.6).   |
|             |              |              | Business Operations  |
|             | MR           | 1.00         | Conferences and follow up regarding various strategic issues and other issues relating to properties and lenders.  |
|             |              |              | Business Operations  |
| 1/11/2019   | NM           | 1.60         | Correspond with property managers following housing court and revise spreadsheet to reflect status of same (1.2); correspond with E. Duff regarding disposition of properties, statement of receivership assets filed by lenders, and claims (.3); correspond with K. Duff regarding claims, status report, and filing of motion to approve sale of properties (.1).   |
|             |              |              | Business Operations  |
|             | ED           | 3.80         | Review loan documents relating to additional properties being considered for sale (7625 East End, 1635 East End, 7750 S. Muskegon, 6749 S. Merrill, 7600 S. Kingston, 7748 S. Essex, 8326 S. Ellis) (.9); confer with N. Mirjanich regarding statements of receivership assets filed by lenders (.1); continue preparation of summary of loan terms relating to properties to be sold (1.0); confer with Receiver, M. Rachlis, and A. Porter regarding proceeds from sale of properties (1.8). |
|             |              |              | Business Operations  |
|             | KMP          | 0.10         | Review proposed request for records to account and conference with K. Duff regarding same.   |
|             |              |              | Business Operations  |
|             | AEP          | 1.00         | Conference with receivership team to discuss sales proceeds and lenders.   |
|             |              |              | Business Operations  |
| 1/14/2019   | NM           | 1.60         | Revise spreadsheet to reflect upcoming administrative court matters, correspond with property managers and City attorney regarding same, and prepare for same.   |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Business Operations   |
| 1/14/2019   | ED           | 0.40         | Review and reply to correspondence from lender's counsel.   |
|             |              |              | Business Operations   |
| 1/15/2019   | NM           | 1.30         | Prepare for administrative court on January 17th, correspond with property managers regarding same, correspond with City attorney, and attention to new violation (7110 S. Cornell).  |
|             |              |              | Business Operations   |
|             | KMP          | 0.40         | Review online bank records for Receivership Estate account, and prepare wire transfer request for payment of property insurance premium (.2); conference with K. Duff and communications with bank representative regarding same (.2).  |
|             |              |              | Business Operations   |
|             | MR           | 0.30         | Attention to issues related to property and City.   |
|             |              |              | Business Operations   |
| 1/16/2019   | NM           | 2.70         | Draft motion to amend order appointing receiver to include all known affiliate entities (.2); prepare for administrative court and attention to new complaints on properties (7110 S. Cornell and 7933 S. Essex) by corresponding with property managers, exchanging correspondence with K. Duff, and updating spreadsheet to reflect same (2.5). |
|             |              |              | Business Operations   |
|             | KMP          | 0.30         | Review online transaction history for Receivership Estate account to confirm receipt of gross rents for December (.1); prepare wire transfer request for funds to property manager for property expense shortfalls for December and communications with K. Duff regarding same (.2).  |
|             |              |              | Business Operations   |
|             | ED           | 2.20         | Review email correspondence and related documents regarding requests from lenders and counsel for additional financial reporting (.6) and access to properties (.8); draft replies to requests, and email correspondence with Receiver and M. Rachlis regarding same (.8).  |
|             |              |              | Business Operations   |
| 1/17/2019   | NM           | 3.50         | Prepare for administrative court on 11 matters (.2); appear for administrative court for 1 streets and sanitation violation and 10 buildings court violations (3.3).  |
|             |              |              | Business Operations   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 1/17/2019   | ED           | 2.00         | Email correspondence regarding arrangements for lender property inspections (.4); email correspondence regarding requests for access to properties for duplicative inspections (.8); email correspondence regarding requests for financial reporting and additional related information (.2); review of notes and information relating to prior inspections (.2); confer with and exchange of emails with Receiver and M. Rachlis regarding the foregoing (.4).<br><br>Business Operations |
|             | KMP          | 0.40         | Attention to communications with EB employee regarding original loan records (.1); review and reconcile Receivership Estate account to online banking records (.3).<br><br>Business Operations   |
|             | AW           | 1.40         | Create list and research regarding Receivership entities' status with respective states (1.3); email N. Mirjanich regarding same (.1).<br><br>Business Operations  |
| 1/18/2019   | ED           | 0.40         | Email correspondence with Receiver, M. Rachlis, and property manager regarding delivery of financial reporting information in response to lenders' questions.<br><br>Business Operations   |
|             | NM           | 2.00         | Draft memorandum regarding information from former EquityBuild employee (.9); attention to City litigation matters including updating spreadsheet following administrative court yesterday and exchange correspondence with K. Duff and property manager regarding same (1.1).<br><br>Business Operations  |
| 1/21/2019   | NM           | 1.00         | Study email correspondence in EquityBuild account (.2); study email correspondence from Defendant and correspond with K. Duff regarding response to same (.2); summarize status of outstanding City litigation and further revise spreadsheet for same (.6).<br><br>Business Operations  |
| 1/22/2019   | AEP          | 1.00         | Teleconference with putative mortgagee regarding factual background of acquisition, financing, and sale of former EquityBuild property (6801 S East End) and potential resolution scenarios (.6); work to organize closing statements from refinances of properties in first two marketing tranches (.4).<br><br>Business Operations   |
|             | ED           | 1.40         | Review and reply to email correspondence from inspectors seeking property access for lender's inspections (1.2); confer with M. Rachlis regarding same (.2).   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Business Operations  |
| 1/22/2019   | KMP          | 0.30         | Prepare wire transfer request for payment of December rent expenses to property manager, and conferences with K. Duff and communications with bank representative relating to same.  |
|             |              |              | Business Operations  |
|             | NM           | 3.20         | Correspond with K. Pritchard regarding complete entity list from accountant (.1); address pending City litigation matters by drafting correspondence providing and seeking updates from property managers regarding all administrative matters and certain housing matters, correspond with City attorney regarding continuing status tomorrow on property (7109 S. Calumet), draft follow-up email to City attorney, and revise spreadsheet to reflect status of current matters (2.5); correspond with K. Duff regarding outstanding code violations and update from administrative court regarding same (.6). |
|             |              |              | Business Operations  |
|             | AW           | 0.10         | Attention to email exchanges regarding third parties' subpoenas and confer with N. Mirjanich regarding same.   |
|             |              |              | Business Operations  |
|             | MR           | 1.10         | Attention to issues regarding EquityBuild property (.3); attention to subpoenas to third parties (.3); attention to property inspections and other property-related issues (.5).   |
|             |              |              | Business Operations  |
| 1/23/2019   | ED           | 3.10         | Review financial reporting to institutional lenders and related messages (.6); review email correspondence and documents regarding investor loans and/or equity interests in certain properties with institutional loans (6951 S Merrill) (2.5).   |
|             |              |              | Business Operations  |
|             | NM           | 1.50         | Study and respond to outstanding emails relating to subpoenas and in EquityBuild email account (.5); attention to outstanding City litigation matters including exchanging correspondence with City attorney and property manager regarding properties (7109 S. Calumet and 2909 E. 78th Street) (.6); draft correspondence to lenders' counsel regarding complaint on property (7110 S. Cornell) and correspond with K. Duff and M. Rachlis regarding same (.4).  |
|             |              |              | Business Operations  |
|             | MR           | 0.40         | Attention to various communications on property issues and communicate with N. Mirjanich regarding same.   |
|             |              |              | Business Operations  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 1/24/2019   | AEP          | 1.10         | Teleconference with owner of former Equity-Build property (6801 S East End) regarding existence and effect of newly-discovered mortgage release, potential avenues to negotiation of settlement, and jurisdictional issues (.8); begin assembling and organizing representative exhibits in anticipation of meeting with assorted lenders' counsel (.3).<br><br>Business Operations |
|             | ED           | 0.80         | Email correspondence with lender's counsel regarding access to properties (.1); confer with Receiver, M. Rachlis, and N. Mirjanich regarding agenda for meeting with lender's counsel to discuss questions for Receiver (.4); email correspondence regarding arrangements for lender property inspections (.3).<br><br>Business Operations  |
|             | NM           | 0.50         | Correspond with K. Duff, M. Rachlis, and E. Duff regarding meeting with lenders, offer to Defendant, and meeting regarding City and code violations (.5).<br><br>Business Operations  |
| 1/25/2019   | ED           | 1.70         | Emails with inspectors and property managers to arrange access to properties by lender representatives (1.3); update information regarding financial reporting and property visits for each property manager (.4).<br><br>Business Operations   |
|             | KMP          | 0.10         | Attention to communication with insurance broker regarding property insurance issues.<br><br>Business Operations  |
|             | NM           | 0.70         | Exchange correspondence with property managers regarding outstanding City litigation and coordinate meeting regarding code violations and property repairs.<br><br>Business Operations  |
|             | AW           | 0.20         | Identify TIN for investors for S. Zjalic (.1); attention to email regarding survey for property (7110-16 S Cornell) and email K. Duff executed proposal (.1).<br><br>Business Operations  |
| 1/28/2019   | KMP          | 1.90         | Compile and organize briefs, exhibits, cited opinions and statutes in connection with upcoming hearing on lender's motion for rents, and several conferences with A. Watychowicz regarding same (1.8); communication with former EB employee regarding additional original EB documents (.1).<br><br>Business Operations  |
|             | AW           | 0.20         | Attention to order entered by Judge Kim resetting institutional lender's motion for rents hearing and docket update (.1); attention to email from M. Rachlis regarding preparation for hearing (.1).  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Business Operations  |
| 1/28/2019   | MR           | 1.00         | Prepare for upcoming hearing and follow up regarding same.   |
|             |              |              | Business Operations  |
|             | ED           | 1.20         | Review files regarding acquisition and financing of properties (.5); review proposals from vendor regarding replacement of equipment on building (6250 S Mozart) (.7).   |
|             |              |              | Business Operations  |
| 1/29/2019   | AEP          | 0.20         | Conference with M. Rachlis regarding issues to be addressed with lenders at 02/01/19 meeting.  |
|             |              |              | Business Operations  |
|             | NM           | 1.90         | Study EquityBuild documents from former EquityBuild employee (1.3); exchange correspondence with M. Rachlis regarding question from lender (.6).   |
|             |              |              | Business Operations  |
|             | AW           | 1.80         | Work on preparation of materials for 1/31 hearing regarding institutional lender's motion for rents hearing.   |
|             |              |              | Business Operations  |
|             | MR           | 6.20         | Preparation for upcoming hearing on issues regarding rent assignments and study various related exhibits and materials regarding same (4.6); conference with A. Porter regarding same (.2); telephone conference with E. Duff regarding property and lender related issues (.7); further confer with E. Duff regarding same (.7).  |
|             |              |              | Business Operations  |
|             | KMP          | 0.10         | Communication with M. Rachlis regarding account register for Receivership Estate account.  |
|             |              |              | Business Operations  |
|             | ED           | 3.80         | Call with property manager regarding vendor installation on building roof (3.); review loan documents regarding updates to lease for rooftop equipment (.3); email correspondence with Receiver regarding the foregoing (.1); telephone conference with M. Rachlis regarding information and issues relating to property insurance, real estate taxes, and lender questions, in preparation for meeting with lenders' counsel (.7); review list of questions and issues raised by lenders' counsel to develop agenda for February 1 meeting (.9); draft email to M. Rachlis regarding same (.2); review reply brief in support of motion regarding rents (.6); confer with M. Rachlis regarding same (.7). |
|             |              |              | Business Operations  |
| 1/30/2019   | AEP          | 0.40         | Research first installment property tax liability associated with properties in preparation for 02/01/19 meeting.  |

| <u>Date</u>         | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|---------------------|--------------|--------------|---|
| Business Operations |              |              |   |
| 1/30/2019           | ED           | 3.30         | Provide lists of properties by lender to N. Mirjanich to answer inquiries regarding city violation proceedings (.1); review information regarding insurance coverage for mortgaged properties and email to M. Rachlis regarding same (.2); emails relating to property inspection (.1); review and reply to email correspondence from lenders counsel regarding status of property sale (.1) financial reporting questions (.7); review email correspondence from lender regarding financial reporting questions and correspondence with property managers requesting information regarding same (.8); review email correspondence from lender's counsel regarding property access for second visits (.4); analysis of lender issue and email correspondence with M. Rachlis regarding same (.9). |
| Business Operations |              |              |   |
|                     | KMP          | 1.10         | Legal research relating to motion for rents and forward to M. Rachlis for review (.8); review online banking records for Receivership Estate account, compile transaction report for duration of account, and forward to M. Rachlis for review (.3).  |
| Business Operations |              |              |   |
|                     | NM           | 2.10         | Tend to City violation issues at properties (7110 S. Cornell, 7109 S. Calumet, 7933 S. Essex) and exchange correspondence with City attorney, property managers, and draft correspondence to lender regarding property (7110 S. Cornell) (1.6); correspond with A. Watychowicz regarding correspondence sent to investors (.3); revise motion to expand receivership to include all known entities (.2).  |
| Business Operations |              |              |   |
|                     | MR           | 8.00         | Legal research regarding various issues for upcoming hearing and preparation for hearing, including detailed review of exhibits and related documents, regarding issues on rent assignment and leases (7.8); review correspondence from E. Duff regarding insurance and lender issues (.2).   |
| Business Operations |              |              |   |
| 1/31/2019           | NM           | 0.60         | Address outstanding City violations at properties (7110 S. Cornell, 7933 S. Essex, and 7109 S. Calumet) and correspond with property manager and lender regarding same.   |
| Business Operations |              |              |   |
|                     | AEP          | 2.20         | Teleconference with M. Rachlis to review documents submitted to court in connection with lenders' motion to enforce assignment of rents and leases (1.7); teleconference with team regarding results of hearing on lenders' motion to enforce assignment of rents and leases, related issues, and preparation for 02/01/19 meeting with lenders (.5).   |

Date    Indiv   Hours   Description

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Business Operations

1/31/2019   ED    2.20   Email correspondence with property manage and counsel regarding financial reporting questions (.2); draft reply to lender's counsel regarding access to properties for second visits and confer with M. Rachlis regarding same (.8); email correspondence regarding property access for lender's appraisals (.2); review existing site lease with vendor (6250 S Mozart) (.3); confer with Receiver and M. Rachlis regarding hearing and preparation for February 1 meeting with lenders' counsel (.7).

Business Operations

MR    7.70   Further prepare for and attend hearing and follow up meetings regarding same (6.0); conferences with A. Porter about hearing and issues regarding same (1.7).

Business Operations

SUBTOTAL: \_\_\_\_\_  
126.00            41613.00]

Case Administration

1/2/2019   NM    0.50   Re-prioritize task lists for 2019 following office conference.

Case Administration

1/3/2019   KMP   0.20   Conference with N. Mirjanich and A. Watychowicz regarding status of various current projects, upcoming assignments and deadlines, and related issues.

Case Administration

1/18/2019   AW    0.50   Prepare pleadings for website update (.4); email IT vendor regarding same (.1).

Case Administration

1/23/2019   AEP   0.20   Read through all EquityBuild e-mail received during preceding week and respond as necessary.

Case Administration

1/28/2019   NM    0.10   Study outstanding emails in the EquityBuild account for information and responses.

Case Administration

SUBTOTAL: \_\_\_\_\_  
[ 1.50            332.00]

Claims Administration & Objections

1/1/2019   AEP   3.20   Review and analyze current draft of proof of claim form and begin revising same.

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Claims Administration & Objections   |
| 1/2/2019    | NM           | 1.50         | Address matters with respect to the claims process including a telephone conference with vendor regarding the claims portal, correspond with E. Duff and K. Duff regarding same, correspond with E. Duff regarding sale proceeds and claims form.                                |
|             |              |              | Claims Administration & Objections   |
|             | ED           | 1.10         | Telephone conference with claims vendor regarding electronic claims form (.4); preparation for same (.5); confer with N. Mirjanich regarding claims form (.2).   |
|             |              |              | Claims Administration & Objections   |
|             | KMP          | 0.70         | Teleconference with bank IT representative, E. Duff and N. Mirjanich regarding additional information relating to claims database and mechanics of platform for claimants' submission of claims information (.5); brief follow-up conference with E. Duff and N. Mirjanich (.2). |
|             |              |              | Claims Administration & Objections   |
| 1/3/2019    | NM           | 1.10         | Correspond with K. Duff, E. Duff, M. Rachlis, and A. Porter regarding the claims motion and form (.4); correspond with E. Duff regarding claims form (.7).   |
|             |              |              | Claims Administration & Objections   |
|             | AEP          | 0.40         | Teleconference with receivership team regarding issues associated with preparation of proof of claim form.   |
|             |              |              | Claims Administration & Objections   |
|             | ED           | 8.80         | Review and revise draft of claims form (7.6); conferences with Receiver, N. Mirjanich, and A. Porter regarding same (1.2).   |
|             |              |              | Claims Administration & Objections   |
|             | MR           | 0.40         | Discussions on claims issues.  |
|             |              |              | Claims Administration & Objections   |
| 1/4/2019    | NM           | 5.30         | Revise motion to approve claims process and claims forms, study comments from E. Duff and A. Porter regarding same, and correspond with K. Duff regarding same.  |
|             |              |              | Claims Administration & Objections   |
|             | AW           | 1.40         | Meeting with N. Mirjanich regarding claims process form and additional information necessary to complete form (.3); research regarding same (.9); confer with N. Mirjanich regarding results (.2).   |
|             |              |              | Claims Administration & Objections   |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 1/5/2019    | NM           | 2.60         | Revise claims form and motion for same and draft correspondence regarding same and proposed timeline.<br><br>Claims Administration & Objections   |
| 1/7/2019    | ED           | 2.80         | Review and revise draft of claims form.<br><br>Claims Administration & Objections   |
| 1/9/2019    | NM           | 0.20         | Study E. Duff comments on draft claims form.<br><br>Claims Administration & Objections  |
|             | AEP          | 0.20         | Teleconference with K. Duff and N. Mirjanich regarding claims form process.<br><br>Claims Administration & Objections   |
|             | KMP          | 1.30         | Participate in meeting with accountant, K. Duff, M. Rachlis, and N. Mirjanich regarding issues relating to claims forms and review and analysis of information to be submitted by claimants, and discussing various accounting and legal issues relating to same.<br><br>Claims Administration & Objections |
| 1/13/2019   | AEP          | 2.50         | Study, edit and revise latest draft of proposed proof of claim form.<br><br>Claims Administration & Objections  |
| 1/14/2019   | NM           | 6.30         | Prepare for meeting regarding claims form by studying latest draft of same (.2); office conference with K. Duff, M. Rachlis, E. Duff, and A. Porter to work through claims form and claims process (5.9); revise claims form (.2).<br><br>Claims Administration & Objections                                |
|             | AEP          | 5.90         | Meeting with receivership team to discuss modifications to proof of claim form and claims process.<br><br>Claims Administration & Objections  |
|             | ED           | 4.50         | Confer with Receiver, M. Rachlis, A. Porter, and N. Mirjanich regarding claims process and revisions to proof of claim form.<br><br>Claims Administration & Objections  |
|             | MR           | 6.00         | Attention to emails regarding various receivership issues (.1); review draft claims form and work on various aspects of claims form with K. Duff, E. Duff, N. Mirjanich, and A. Porter (5.9).<br><br>Claims Administration & Objections   |
| 1/15/2019   | NM           | 4.60         | Revise claims form and correspond with K. Duff and M. Rachlis regarding same.<br><br>Claims Administration & Objections   |
| 1/16/2019   | NM           | 2.20         | Revise claims form and motion for approval of same, and correspond with E. Duff and A. Watychowicz regarding same.  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Claims Administration & Objections   |
| 1/16/2019   | ED           | 0.40         | Confer with N. Mirjanich regarding revisions to proof of claim form.   |
|             |              |              | Claims Administration & Objections   |
|             | AW           | 0.70         | Meeting with N. Mirjanich regarding revisions to claim form (.2); apply requested revisions (.4); email N. Mirjanich regarding same(.1).   |
|             |              |              | Claims Administration & Objections   |
|             | MR           | 0.40         | Attention to email to lenders and follow up regarding same with E. Duff.   |
|             |              |              | Claims Administration & Objections   |
| 1/17/2019   | NM           | 0.40         | Study comments from A. Watychowicz on draft claims form and draft questions to claims portal vendor regarding claims form.   |
|             |              |              | Claims Administration & Objections   |
|             | AW           | 1.10         | Study claims form and email N. Mirjanich regarding same.   |
|             |              |              | Claims Administration & Objections   |
| 1/18/2019   | ED           | 1.30         | Draft language for proof of claims form relating to claims by institutional lenders.   |
|             |              |              | Claims Administration & Objections   |
|             | KMP          | 0.30         | Prepare notice letter and transmittal to attorneys for potential claimant and conference with N. Mirjanich regarding same.   |
|             |              |              | Claims Administration & Objections   |
|             | NM           | 0.70         | Study comments from E. Duff on draft claims form and draft questions to claims portal vendor regarding claims form (.5); correspond with K. Pritchard regarding creditor and study emails and other documents to determine status and if notice was sent (.2). |
|             |              |              | Claims Administration & Objections   |
|             | AW           | 0.10         | Attention to email from creditor and follow up with N. Mirjanich regarding same.   |
|             |              |              | Claims Administration & Objections   |
| 1/21/2019   | KMP          | 0.20         | Conference with K. Duff regarding insurer's inquiry as to claim, and prepare email response to inquiry.  |
|             |              |              | Claims Administration & Objections   |
|             | NM           | 0.70         | Study comments on claims form from A. Watychowicz and E. Duff and study list of all LLC entities in connection with motion for same (.3); correspond with property manager regarding creditor and services at property (7635 S. East End) (.2);                |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | correspond with property manager regarding creditor and services at property (7836 S. South Shore Drive) (.2).   |
|             |              |              | Claims Administration & Objections   |
| 1/22/2019   | NM           | 0.80         | Revise claims form and send to K. Duff, E. Duff, M. Rachlis, and A. Porter for comment (.6); correspond with K. Duff regarding claims process (.2).  |
|             |              |              | Claims Administration & Objections   |
|             | MR           | 0.40         | Follow up on issues with institutional lenders and meetings with same (.2); conferences on issues with claims process (.2).  |
|             |              |              | Claims Administration & Objections   |
| 1/24/2019   | NM           | 0.20         | Correspond with K. Duff and K. Pritchard regarding notice to creditor and outstanding invoice from same.   |
|             |              |              | Claims Administration & Objections   |
| 1/25/2019   | NM           | 0.10         | Correspond with creditor regarding outstanding invoice.  |
|             |              |              | Claims Administration & Objections   |
|             | KMP          | 0.40         | Conference with N. Mirjanich and S. Zjalic regarding preparation of spreadsheet identifying investors, lenders, and others having potential claims to any of the EB properties currently for sale for notice purposes. |
|             |              |              | Claims Administration & Objections   |
| 1/26/2019   | MR           | 1.00         | Attention to revised claims process issue (.5); communication on upcoming meeting and begin review of questions raised by lenders for meeting with lenders (.5).   |
|             |              |              | Claims Administration & Objections   |
| 1/29/2019   | MR           | 1.30         | Further attention to question from lenders in preparation for meeting (1.0); follow up and attention to claims process related issues (.3).  |
|             |              |              | Claims Administration & Objections   |
|             | SZ           | 3.50         | Continued to work on notice list for claims process (3.2); office conference with Nicole Mirjanich about the same (.3).  |
|             |              |              | Claims Administration & Objections   |
| 1/30/2019   | ED           | 2.50         | Conference call with K. Duff, M. Rachlis, A. Porter, and N. Mirjanich regarding claims form and claims process (2.3); preparation for same (.2).   |
|             |              |              | Claims Administration & Objections   |
|             | NM           | 4.70         | Telephone conference with K. Duff, M. Rachlis, A. Porter, and E. Duff regarding claims form (2.3); revise claims form (2.1); revise claims motion (.3).  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Claims Administration & Objections  |
| 1/30/2019   | AEP          | 1.50         | Teleconference with receivership team regarding latest draft of proposed claims form.   |
|             |              |              | Claims Administration & Objections  |
|             | MR           | 1.80         | Follow up and attention to issues on claims process, work on various issues regarding meeting with lenders and attention to various issues and e-mails regarding upcoming meeting with lenders.                       |
|             |              |              | Claims Administration & Objections  |
| 1/31/2019   | NM           | 0.40         | Study A. Porter and E. Duff revisions and comments on claims form.  |
|             |              |              | Claims Administration & Objections  |
|             | AEP          | 3.30         | Read, edit, and revise latest draft of proof of claim form.   |
|             |              |              | Claims Administration & Objections  |
|             | ED           | 1.80         | Review and revise updated draft of proof of claim form.   |
|             |              |              | Claims Administration & Objections  |
|             | AW           | 1.60         | Confirm exact names of entities listed on exhibit A of claims form (1.4); confer with N. Mirjanich regarding progress, estimated time to complete, issues with Ill. Secretary of State website (.2).                  |
|             |              |              | Claims Administration & Objections  |
|             | MR           | 2.90         | Attention to revised claims process pleadings (.2); preparation for discussion with investors and work on issues for meeting with lenders (2.0); conferences with E. Duff, A. Porter and K. Duff regarding same (.7). |
|             |              |              | Claims Administration & Objections  |
| SUBTOTAL:   |              |              | [97.50      30961.00]   |

Investor Communications

|          |    |      |   |
|----------|----|------|---|
| 1/2/2019 | AW | 0.20 | Attention to emails from investors that require response.   |
|          |    |      | Investor Communications   |
| 1/3/2019 | AW | 0.60 | Attention to email regarding investor's TIN and search for same (.2); reach out to investor and request to provide TIN (.2); respond to emails from investors (.2). |
|          |    |      | Investor Communications   |
| 1/8/2019 | AW | 1.10 | Attention to emails from investors and email responses from K. Duff (.2); respond to investors on K. Duff's behalf (.9).  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Investor Communications  |
| 1/9/2019    | AW           | 0.40         | Attention to emails from investors and draft response for K. Duff's review.  |
|             |              |              | Investor Communications  |
| 1/10/2019   | AW           | 1.00         | Attention to emails from investors (.2); respond to investors on K. Duff's behalf (.8).  |
|             |              |              | Investor Communications  |
| 1/17/2019   | AW           | 0.70         | Respond to emails from investors on behalf of K. Duff.   |
|             |              |              | Investor Communications  |
| 1/18/2019   | AW           | 0.70         | Attention to voicemail from investor and respond via email (.1); attention to emails from investors and respond to same (.6).  |
|             |              |              | Investor Communications  |
| 1/21/2019   | NM           | 0.30         | Correspond with investor and his attorney regarding status and in response to email received (.2); correspond with A. Watychowicz regarding email correspondence to investor (.1). |
|             |              |              | Investor Communications  |
| 1/22/2019   | AW           | 0.50         | Respond to emails from investors.  |
|             |              |              | Investor Communications  |
| 1/25/2019   | AW           | 0.20         | Monitor EB Receiver email for inquiries from investors and confer with K. Duff regarding appropriate responses.  |
|             |              |              | Investor Communications  |
| 1/29/2019   | AW           | 0.10         | Email K. Duff regarding issues raised by investors and request feedback on proposed response.  |
|             |              |              | Investor Communications  |
| 1/30/2019   | AW           | 2.00         | Attention to emails from investors (.2); respond to various investors' inquiries on behalf of K. Duff (1.8).   |
|             |              |              | Investor Communications  |
| 1/31/2019   | NM           | 0.10         | Correspond with A. Watychowicz regarding correspondence to investor.   |
|             |              |              | Investor Communications  |
|             | AW           | 0.70         | Call investor with status update (.5); confer with N. Mirjanich regarding same (.1); email K. Duff regarding issues mentioned by investor (.1).                                    |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u> |
|-------------|--------------|--------------|--------------------|
|-------------|--------------|--------------|--------------------|

## Investor Communications

|           |  |  |  |        |          |
|-----------|--|--|--|--------|----------|
| SUBTOTAL: |  |  |  | [ 8.60 | 1252.00] |
|-----------|--|--|--|--------|----------|

Status Reports

|          |    |      |                             |
|----------|----|------|-----------------------------|
| 1/5/2019 | NM | 0.50 | Draft second status report. |
|----------|----|------|-----------------------------|

## Status Reports

|           |    |      |   |
|-----------|----|------|---|
| 1/17/2019 | AW | 0.70 | Attention to email from N. Mirjanich regarding request to create updated list of entities (.1); meeting with N. Mirjanich regarding Receivership entities listed on Status Report (.2); create list of entities listed in Status Report excluding Receivership entities (.4). |
|-----------|----|------|---|

## Status Reports

|           |    |      |                             |
|-----------|----|------|-----------------------------|
| 1/28/2019 | NM | 2.40 | Draft second status report. |
|-----------|----|------|-----------------------------|

## Status Reports

|           |  |  |  |        |         |
|-----------|--|--|--|--------|---------|
| SUBTOTAL: |  |  |  | [ 3.60 | 852.00] |
|-----------|--|--|--|--------|---------|

Tax Issues

|          |     |      |  |
|----------|-----|------|--|
| 1/2/2019 | KMP | 0.40 | Review documents received from EB accountant regarding third quarter wage and tax reports, and conference with K. Duff regarding same (.2); forward documents to receivership estate accountant for review (.2). |
|----------|-----|------|--|

## Tax Issues

|          |     |      |   |
|----------|-----|------|---|
| 1/3/2019 | AEP | 0.20 | Respond to inquiries from EquityBuild accountants regarding tax identification numbers of various EquityBuild affiliates. |
|----------|-----|------|---|

## Tax Issues

|  |    |      |   |
|--|----|------|---|
|  | NM | 1.20 | Correspond with K. Pritchard and A. Watychowicz regarding information accountant needs in order to file tax returns (.8); exchange correspondence with property managers regarding same (.4). |
|--|----|------|---|

## Tax Issues

|  |     |      |   |
|--|-----|------|---|
|  | KMP | 0.60 | Telephone conference with K. Duff and EB tax accountant regarding status of preparation and information still needed for 2016 and 2017 entity tax returns (.3); follow-up conferences with K. Duff, N. Mirjanich and A. Watychowicz regarding same (.2); communications with A. Porter regarding same (.1). |
|--|-----|------|---|

## Tax Issues

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 1/7/2019    | KMP          | 0.30         | Prepare email correspondence to accountant regarding responses to certain questions relating to tax return preparation for property entities.<br><br>Tax Issues  |
| 1/9/2019    | KMP          | 1.70         | Participate in meeting with accountant, K. Duff, M. Rachlis, and M. Mirjanich regarding preparation of various 2018 tax returns and filings (1.1); prepare email correspondence to accountant regarding tax form (.2); review communication from N. Mirjanich regarding additional information obtained in response to accountant's list of open items for preparation of 2016-2017 tax returns, and forward responses to accountant (.3); prepare email correspondence to A. Porter regarding additional open items (.1).<br><br>Tax Issues   |
|             | NM           | 2.10         | Correspond with property managers and K. Pritchard regarding information needed by accountant (.2); office conference with K. Duff, K. Pritchard, M. Rachlis, and accountant regarding analysis needed relating to tax return and questions regarding same (1.9).<br><br>Tax Issues  |
| 1/10/2019   | NM           | 0.10         | Correspond with K. Pritchard regarding LLC information needed for accountant.<br><br>Tax Issues  |
|             | KMP          | 1.80         | Participate in telephone conference with K. Duff and accountants regarding tax issues relating to the qualified settlement fund and the various LLCs (1.1); communications with accountants regarding scheduling conference call to discuss documentation required for filing of 2018 1099s (.2); conferences with K. Duff, N. Mirjanich and A. Porter regarding LLC tax issue on open items list, and review various documents and spreadsheets to obtain information relating to same (.4); communications with counsel for investor/lender requesting member information for LLC tax return (.1).<br><br>Tax Issues |
| 1/11/2019   | KMP          | 0.20         | Review communication from accountant regarding additional information required for preparation of 2017 tax returns, and forward same to A. Porter for comment (.1); prepare email communication to investor/lender's counsel requesting entity member information in connection with same (.1).<br><br>Tax Issues  |
| 1/15/2019   | KMP          | 0.80         | Email communications and telephone conference with accountants regarding materials for preparation of Forms 1099 (.4); prepare correspondence to EB employee requesting  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | assistance in preparing report relating to same and follow-up conference with K. Duff (.2); communication with accountant regarding preparation of W-2s for EB employees for 2018 (.1); review communication from accountants identifying records for past tax filings (.1).  |
|             |              |              | Tax Issues  |
| 1/17/2019   | AEP          | 0.80         | Research acquisition of property (1139 E 79th Street) and provide transaction information to accountants.   |
|             |              |              | Tax Issues  |
|             | KMP          | 0.40         | Review information received from investor/lender's counsel providing information for tax return preparation, and forward same to accountant (.2); review documentation and efforts to gain online access to payroll records for purposes of preparing 2018 forms 1099 (.2).   |
|             |              |              | Tax Issues  |
| 1/18/2019   | NM           | 0.60         | Exchange correspondence with property managers regarding information for tax return preparation.  |
|             |              |              | Tax Issues  |
|             | KMP          | 0.70         | Telephone conference with accountant regarding issues relating to preparation of forms 1099 for 2018 and accountant's comments on 3Q2018 wage reports (.3); communications with payroll vendor regarding efforts to gain online access to payroll records for purposes of preparing 2018 forms 1099 (.2); communication with accountant forwarding additional information for preparation of 2017 tax returns (.2).   |
|             |              |              | Tax Issues  |
| 1/21/2019   | NM           | 0.10         | Correspond with property manager regarding information needed for accountant and study same.  |
|             |              |              | Tax Issues  |
|             | KMP          | 1.70         | Telephone conference with accountant and K. Duff regarding issues relating to preparation of forms 1099 and W-2 for 2018 (.6); finalize and prepare transmittals for 3Q2018 wage reports (.6); communications with payroll vendor requesting payroll records for purposes of preparing 2018 forms W-2 (.2); download payroll documentation and communications with D. Weinberg regarding same (.1); review notice from state agency regarding past due withholding taxes (.1); communication with accountant requesting copies of all available tax returns they prepared (.1). |
|             |              |              | Tax Issues  |
| 1/22/2019   | KMP          | 2.40         | Participate in telephone conference with accountants and K. Duff regarding issues relating to preparation of various tax forms (.4);  |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | review and compile documents and information and prepare spreadsheet providing payroll details for Receiver's payments to EB employees for purposes of issuing forms W-2 (1.7); prepare email correspondence to accountant requesting additional information for same (.1); communications with K. Duff and accountants regarding tax filing status of entity (.2).             |
|             |              |              | Tax Issues  |
| 1/23/2019   | NM           | 0.50         | Correspond with K. Pritchard and property managers regarding information needed by accountant.  |
|             |              |              | Tax Issues  |
|             | KMP          | 0.40         | Further communications with K. Duff and accountants regarding tax filing status of entity and filing of 2017 tax return (.1); review information from property manager regarding rental information requested by accountant and discuss samewith N. Mirjanich (.2); prepare email communication to accountant forwarding information (.1).                                      |
|             |              |              | Tax Issues  |
| 1/24/2019   | KMP          | 1.30         | Review information from accountant regarding breakdown of taxes paid in connection with payroll for EB employees (.1); complete spreadsheet for Receiver's payments to EB salaried employees for 2018 and forward to accountant (1.1); forward form 1099-Int received from asset holder to account for tax preparation (.1).  |
|             |              |              | Tax Issues  |
| 1/25/2019   | KMP          | 0.90         | Communication with accountant requesting additional reporting information for specific payroll periods for EB employees (.1); several communications with accountant regarding various issues relating to her preparation of forms 1099s for EB salaried employees in 2018, and forward certain additional reports and information (.8).  |
|             |              |              | Tax Issues  |
| 1/26/2019   | KMP          | 0.20         | Further communications with accountant and K. Duff regarding various issues relating to preparation of forms 1099s for EB salaried employees in 2018.   |
|             |              |              | Tax Issues  |
| 1/28/2019   | KMP          | 0.60         | Communication with payroll vendor regarding their response to request for additional reporting information for specific payroll periods for EB employees (.1); review received forms and forward to accountant preparation of forms 1099s for EB salaried employees in 2018 (.3); compile recent bank statements for Receivership Estate and forward to tax administrator (.2). |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u> |
|-------------|--------------|--------------|--------------------|
|-------------|--------------|--------------|--------------------|

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## Tax Issues

|           |     |      |   |
|-----------|-----|------|---|
| 1/29/2019 | KMP | 0.30 | Review documents received from property manager relating to rental income for 2017, and forward same to tax accountant for preparation of entity tax returns for 2017 (.2); conference with N. Mirjanich regarding same (.1). |
|-----------|-----|------|---|

## Tax Issues

|           |     |      |   |
|-----------|-----|------|---|
| 1/31/2019 | KMP | 0.20 | Communications with K. Duff and accountant regarding status of completion and method of transmitting forms W-2 for former EB employees. |
|-----------|-----|------|---|

## Tax Issues

SUBTOTAL:

|        |          |
|--------|----------|
| [20.50 | 3672.00] |
|--------|----------|

|        |              |
|--------|--------------|
| 404.00 | \$122,144.00 |
|--------|--------------|

Other Charges

Description

Asset Analysis & Recovery

|                          |         |
|--------------------------|---------|
| Postage for January 2019 | 5.81    |
|                          | 5.81    |
| SUBTOTAL:                | [ 5.81] |

Business Operations

|   |           |
|---|-----------|
| Online research for January 2019                    | 267.08    |
| Software licenses for Google, InSynq (January 2019) | 188.00    |
| Photocopies for January 2019                        | 246.40    |
|   | 701.48    |
| SUBTOTAL:   | [ 701.48] |

|                     |          |
|---------------------|----------|
| Total Other Charges | \$707.29 |
|---------------------|----------|

Summary of Activity

|                       | <u>Hours</u> | <u>Rate</u> |             |
|-----------------------|--------------|-------------|-------------|
| Nicole Mirjanich      | 114.30       | 260.00      | \$29,718.00 |
| Ania Watychowicz      | 21.00        | 140.00      | \$2,940.00  |
| Kathleen M. Pritchard | 28.30        | 140.00      | \$3,962.00  |
| Stoja Zjalic          | 29.40        | 110.00      | \$3,234.00  |
| Andrew E. Porter      | 92.90        | 390.00      | \$36,231.00 |
| Ellen Duff            | 64.30        | 390.00      | \$25,077.00 |
| Michael Rachlis       | 53.80        | 390.00      | \$20,982.00 |

**SUMMARY**

|                  |                     |
|------------------|---------------------|
| Legal Services   | \$122,144.00        |
| Other Charges    | \$707.29            |
| <b>TOTAL DUE</b> | <b>\$122,851.29</b> |

Balance due

\$122,851.29

# Rachlis Duff Peel & Kaplan, LLC

542 South Dearborn Street  
Suite 900  
Chicago, Illinois 60605

tel (312) 733-3950  
fax (312) 733-3952

October 24, 2019

Kevin B. Duff, Receiver  
c/o Rachlis Duff Peel & Kaplan LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

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Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No.6622101

|   |                     |
|---|---------------------|
| Legal Fees for the period February 2019 | \$146,231.00        |
| Expenses Disbursed                      | \$1,086.18          |
| <b>Due this Invoice</b>                 | <b>\$147,317.18</b> |
| Previous Balance                        | \$0.00              |
| Less payments and adjustments           | \$0.00              |
| <b>TOTAL DUE</b>                        | <b>\$147,317.18</b> |

| <u>Date</u>                          | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|--------------------------------------|--------------|--------------|--|
| <u>Asset Analysis &amp; Recovery</u> |              |              |  |
| 2/1/2019                             | MR           | 0.50         | Attention to issues on Defendants' related motions and negotiations regarding receivership assets (.2); issues on potential claims (.3).               |
|                                      |              |              | Asset Analysis & Recovery  |
|                                      | AEP          | 0.30         | Meeting with receiver to discuss status of subpoenas and potential claims.   |
|                                      |              |              | Asset Analysis & Recovery  |
| 2/2/2019                             | MR           | 0.20         | Issues on potential claims.  |
|                                      |              |              | Asset Analysis & Recovery  |
| 2/3/2019                             | MR           | 0.40         | Issues on motion to amend to add additional entities.  |
|                                      |              |              | Asset Analysis & Recovery  |
| 2/4/2019                             | AEP          | 0.60         | Continue reorganizing, reviewing, and analyzing transaction documentation and recording all relevant events in chronology.                             |
|                                      |              |              | Asset Analysis & Recovery  |
|                                      | MR           | 0.10         | Issues on potential claims and third parties.  |
|                                      |              |              | Asset Analysis & Recovery  |
|                                      | NM           | 0.70         | Correspond with A. Watychowicz regarding EquityBuild documents from former counsel (.6); correspond with A. Watychowicz regarding device imaging (.1). |
|                                      |              |              | Asset Analysis & Recovery  |
| 2/5/2019                             | AW           | 0.70         | Review records received from EB's former counsel (.6); confer with N. Mirjanich regarding same (.1).   |
|                                      |              |              | Asset Analysis & Recovery  |
|                                      | AEP          | 1.40         | Continue reorganizing, reviewing, and analyzing transaction documentation and recording all relevant events in chronology.                             |
|                                      |              |              | Asset Analysis & Recovery  |
|                                      | MR           | 0.30         | Issues on Defendants' motions and negotiations.  |
|                                      |              |              | Asset Analysis & Recovery  |
| 2/6/2019                             | AEP          | 0.90         | Continue reorganizing, reviewing, and analyzing transaction documentation and recording all relevant events in chronology.                             |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Asset Analysis & Recovery  |
| 2/7/2019    | AEP          | 0.70         | Continue reorganizing, reviewing, and analyzing transaction documentation and recording all relevant events in chronology.   |
|             |              |              | Asset Analysis & Recovery  |
| 2/11/2019   | NM           | 0.90         | Study and respond to correspondence regarding accountant's analysis of Defendants' assets (.2); revise motion to clarify receivership assets (.5); study draft agreement sent by K. Duff with respect to offer to Defendant and draft correspondence to same (.2). |
|             |              |              | Asset Analysis & Recovery  |
|             | AEP          | 2.10         | Review and analyze documents regarding methods by which EquityBuild acquired single-family homes, generated rehabilitation fees, and created partnership agreements governing distribution of profits following successful flips.                                  |
|             |              |              | Asset Analysis & Recovery  |
| 2/12/2019   | NM           | 1.20         | Study correspondence from accountant regarding analysis and revise motion accordingly.   |
|             |              |              | Asset Analysis & Recovery  |
|             | AEP          | 1.60         | Begin using public records to review and analyze transactions relating to EquityBuild acquisition, financing, and sale of single-family homes and supplement chronology of events accordingly.   |
|             |              |              | Asset Analysis & Recovery  |
|             | MR           | 0.30         | Work on Naples motion.   |
|             |              |              | Asset Analysis & Recovery  |
| 2/13/2019   | AEP          | 0.70         | Use available public records to review and analyze transactions relating to EquityBuild acquisition and financing of single-family homes and supplement chronology of events accordingly.  |
|             |              |              | Asset Analysis & Recovery  |
|             | MR           | 0.60         | Work on Naples motion and affidavit supporting same.   |
|             |              |              | Asset Analysis & Recovery  |
|             | NM           | 0.10         | exchange correspondence with Defendant regarding the Receiver's offer and correspond with K. Duff regarding same.  |
|             |              |              | Asset Analysis & Recovery  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 2/14/2019   | NM           | 0.80         | Revise motion to amend order to include specific assets.<br><br>Asset Analysis & Recovery   |
|             | AEP          | 0.70         | Use available public records to review and analyze transactions relating to EquityBuild acquisition and financing of single-family homes and supplement chronology of events accordingly.<br><br>Asset Analysis & Recovery  |
| 2/18/2019   | AEP          | 2.10         | Review and analyze documents pertaining to EquityBuild transactions with outside investor and update chronology of events.<br><br>Asset Analysis & Recovery   |
|             | MR           | 0.20         | Attention to potential claims issues.<br><br>Asset Analysis & Recovery  |
|             | NM           | 0.70         | Correspond with K. Duff, M. Rachlis, and A. Porter regarding potential claims and documents relating to same (.1); correspond with K. Duff regarding offer to Defendant and response to same (.1); correspond with K. Duff, M. Rachlis, and A. Porter regarding resolution on other properties (.5).<br><br>Asset Analysis & Recovery   |
| 2/19/2019   | NM           | 2.60         | Telephone conference with accountant regarding motion to amend receivership to specifically include assets and accountant's revisions to affidavit for same (.2); correspond with K. Duff regarding same (.2); revise same following comments from M. Rachlis and K. Duff and office conferences regarding same (2.0); study correspondence from Defendant regarding request to continue motion and correspond with K. Duff regarding the same (.2).<br><br>Asset Analysis & Recovery |
|             | AEP          | 2.30         | Use available public records to review and analyze transactions relating to EquityBuild acquisition and financing of single-family homes and supplement chronology of events accordingly (2.1); read and respond to e-mails from investors regarding status of potential resolution of claims involving former EquityBuild property (.2).<br><br>Asset Analysis & Recovery  |
|             | KMP          | 0.20         | Conference with N. Mirjanich regarding request for balance information for defendants' frozen accounts (.1); communication with asset holder to request same (.1).<br><br>Asset Analysis & Recovery   |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 2/19/2019   | MR           | 0.80         | Conferences on Naples motion and review of same.<br><br>Asset Analysis & Recovery   |
| 2/20/2019   | MR           | 0.80         | Work on further edits to the Naples property motion (.6); conferences with N. Mirjanich regarding affidavit (.2).<br><br>Asset Analysis & Recovery  |
|             | NM           | 1.80         | Study comments from M. Rachlis and K. Duff on the motion to amend receivership to specifically include assets and revise the same (.9); telephone conference with accountant regarding the same (.2); study detail sent by accountant to be used as summary exhibit to affidavit (.2); correspond with accountant regarding same (.2); correspond with K. Duff and M. Rachlis regarding same (.3).<br><br>Asset Analysis & Recovery |
|             | AEP          | 2.00         | Use available public records to review and analyze transactions relating to EquityBuild acquisition and financing of single-family homes and supplement chronology of events accordingly (1.4); prepare and send e-mail to all mortgagees of record on former EB property (.6).<br><br>Asset Analysis & Recovery  |
|             | KMP          | 0.30         | Prepare and transmit notice of receivership to state agency and conference with N. Mirjanich to confirm no receivership entities reside in that state.<br><br>Asset Analysis & Recovery   |
| 2/21/2019   | NM           | 1.70         | Study detail sent by accountant to be used as summary exhibit to affidavit and correspond with accountant regarding same.<br><br>Asset Analysis & Recovery  |
|             | AEP          | 1.00         | Use available public records to review and analyze transactions relating to EquityBuild acquisition and financing of single-family homes and supplement chronology of events accordingly (.8); read and respond to e-mail from owner of former EquityBuild property (6801 S East End) regarding status of communications with mortgagees (.2).<br><br>Asset Analysis & Recovery   |
|             | MR           | 0.30         | Attention to Naples filing.<br><br>Asset Analysis & Recovery  |
| 2/22/2019   | AEP          | 0.10         | Prepare correspondence to former EquityBuild counsel regarding filing of anticipated rule to show cause.  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Asset Analysis & Recovery   |
| 2/23/2019   | AEP          | 0.30         | Review and analyze documents pertaining to status of former EquityBuild property (8107 S Coles) in connection with claim by former EquityBuild investor.  |
|             |              |              | Asset Analysis & Recovery   |
| 2/25/2019   | AEP          | 2.80         | Review and analyze documents pertaining to early EquityBuild transactions relating to single-family homes and add information to property-specific chronologies.  |
|             |              |              | Asset Analysis & Recovery   |
|             | KMP          | 0.30         | Communications with asset holder requesting updated list of balances with respect to accounts restricted per temporary restraining order (.2); communications with N. Mirjanich regarding response to same (.1).  |
|             |              |              | Asset Analysis & Recovery   |
|             | NM           | 1.10         | Correspond with accountant regarding summary detail to be used as summary exhibit to affidavit and study and revise same and motion accordingly.  |
|             |              |              | Asset Analysis & Recovery   |
| 2/26/2019   | MR           | 0.20         | Attention to email from Defendant regarding settlement related issues (.1); conference with N. Mirjanich regarding Naples related motion (.1).  |
|             |              |              | Asset Analysis & Recovery   |
|             | KMP          | 1.90         | Review communications from asset holder regarding current account balances and compare lists of same to previously received list, annotating differences (.7); draft correspondence to asset holder requesting explanation and documentation regarding differing account balances and prepare annotated chart regarding same (1.2). |
|             |              |              | Asset Analysis & Recovery   |
|             | AEP          | 2.70         | Review and analyze documents pertaining to early EquityBuild transactions relating to single-family homes and add information to property-specific chronologies.  |
|             |              |              | Asset Analysis & Recovery   |
| 2/27/2019   | AEP          | 2.10         | Review and analyze documents pertaining to early EquityBuild transactions relating to single-family homes and add information to property-specific chronologies.  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |        |           |
|-------------|--------------|--------------|---|--------|-----------|
|             |              |              | Asset Analysis & Recovery   |        |           |
| 2/27/2019   | KMP          | 1.60         | Review further communications from asset holder regarding current account balances and compare lists of same to previously received list, annotating differences (.8); revise draft correspondence to asset holder requesting explanation and documentation regarding differing account balances and prepare annotated chart regarding same (.8). |        |           |
|             |              |              | Asset Analysis & Recovery   |        |           |
|             | NM           | 1.20         | Correspond with accountant regarding summary detail to be used as summary exhibit to affidavit and study (.5); study and comment on same for review by accountant (.7).   |        |           |
|             |              |              | Asset Analysis & Recovery   |        |           |
| 2/28/2019   | NM           | 1.10         | Study and revise motion to amend order and exhibits thereto.  |        |           |
|             |              |              | Asset Analysis & Recovery   |        |           |
| SUBTOTAL:   |              |              |   | [48.00 | 15663.00] |

Asset Disposition

|          |     |      |   |  |  |
|----------|-----|------|---|--|--|
| 2/1/2019 | NM  | 3.60 | Prepare for meeting with title company (.2); appear for meeting with title company attorney and A. Porter regarding title commitments for the first sale of properties (2.5); study and exchange email correspondence with attorney for title company following meeting (.1); correspond with K. Duff, A. Porter, and M. Rachlis regarding the sale of the first round of properties (.4); correspond with E. Duff regarding sale of first and second round of properties and lenders for same (.4).  |  |  |
|          |     |      | Asset Disposition   |  |  |
|          | AEP | 2.90 | Meeting with N. Mirjanich and title company underwriter regarding waiver of specific title exceptions from commitments issued on properties in first tranche, preparation of title invoices for properties in first tranche, and language of judicial order necessary to ensure waiver of remaining title exceptions (2.5); preparation of motion to approve sales of properties in first marketing tranche, and preparation for and timing of closings of sales of properties in first marketing tranche (.4).   |  |  |
|          |     |      | Asset Disposition   |  |  |
| 2/2/2019 | AEP | 0.90 | Review newly-received administrative and housing court complaints relating to properties in second marketing tranche (.1); study and correct first draft of survey for property in first marketing tranche (6160 S Martin Luther King) (.2); complete title reinsurance underwriting form in connection with sale of property in first marketing tranche (5001 S Drexel) (.3); read and analyze regulatory agreement identified as special exception on title commitment for property in first marketing tranche (7500 S Eggleston) and instruct title insurer regarding same (.3). |  |  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Asset Disposition   |
| 2/3/2019    | MR           | 0.70         | Issues on motion on sales process.  |
|             |              |              | Asset Disposition   |
| 2/4/2019    | NM           | 1.00         | Correspond with S. Zjalic regarding notice for the motion to approve the sale of the first round of properties and legal research on same and provide information for same (.4); correspond with E. Duff regarding sale of first and second round of properties and lender issues for same (.5); study comments from M. Rachlis on motion to approve process of second sale of properties (.1).   |
|             |              |              | Asset Disposition   |
|             | AEP          | 5.10         | Edit, revise, and continue preparation of motion to approve sales of properties contained in first marketing tranche.   |
|             |              |              | Asset Disposition   |
|             | ED           | 1.00         | Review correspondence and documents from broker (.6); begin review of loan documents relating to properties proposed for sale (.4).   |
|             |              |              | Asset Disposition   |
| 2/6/2019    | AEP          | 0.30         | Review final draft of all surveys in first marketing tranche and request authorization to distribute to buyers' counsel (.2); assemble and provide information relating to single-family homes in receivership estate to K. Duff (.1).  |
|             |              |              | Asset Disposition   |
| 2/8/2019    | NM           | 0.10         | Correspond with A. Porter and K. Duff regarding status of filing motion to approve first tranche of property sales.   |
|             |              |              | Asset Disposition   |
|             | AEP          | 1.50         | Review latest drafts of all title commitments and distribute title commitments, title invoices, and surveys to counsel for all buyers in first marketing tranche (.4); teleconference with title underwriter regarding waiver of corporate authority special exceptions from title commitments (.2); update all closing checklists (.1); research title history of receivership property (6250 S Mozart) and report findings to E. Duff (.2); conference call with receivership broker regarding status of motions to approve sales of properties in first and second marketing tranches and related issues (.2); communications with counsel for purchaser of receivership property (7927-49 S Essex) regarding attempts to split transaction into five separate title commitments and closings (.2); assemble copies of recorded documents listed as special exceptions on title commitments to properties being sold in first marketing tranche (6160 S Martin Luther King and 8100 S Essex) (.2). |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Asset Disposition  |
| 2/9/2019    | AEP          | 9.40         | Review title commitments, title invoices, purchase and sale contracts, water bills, property tax bills, listing agreement and other materials, prepare closing figures, and begin preparation of motion to approve sales of certain receivership properties (7500-08 S Eggleston, 7549-59 S Essex, and 7927-49 S Essex).   |
|             |              |              | Asset Disposition  |
| 2/10/2019   | AEP          | 7.10         | Review title commitments, title invoices, purchase and sale contracts, water bills, property tax bills, and other materials, prepare closing figures, and continue preparation of motion to approve sales of certain receivership properties (5001-05 S Drexel, 6160-6212 S Martin Luther King, and 8100 S Essex); study, edit, and revise consolidated motion and transmit to team with explanation of remaining issues to be resolved prior to filing.   |
|             |              |              | Asset Disposition  |
| 2/11/2019   | AW           | 0.30         | Meeting with N. Mirjanich and K. Pritchard regarding EB 1.0 and notice to investors, creditors, and interested parties.  |
|             |              |              | Asset Disposition  |
|             | NM           | 7.10         | Correspond with K. Duff, M. Rachlis, K. Pritchard, and A. Watychowicz regarding notice for the motion to approve the sale of the first tranche of properties (.4); revise notice for same (.6); correspond with A. Porter regarding status of motion for same and revisions to same (.1); study motion to approve sale of the first tranche of properties from A. Porter, revise motion to approve the first tranche of property sales, and correspond with K. Duff, M. Rachlis, A. Porter, and real estate broker regarding same (5.9); correspond with K. Duff, M. Rachlis, and real estate broker regarding sale prices for the second sale of properties (.1). |
|             |              |              | Asset Disposition  |
|             | AEP          | 0.20         | Review and analyze water bills relating to properties in first marketing tranche (7927-49 S Essex), then update closing figures and modify motion to approve sales accordingly.  |
|             |              |              | Asset Disposition  |
| 2/12/2019   | NM           | 1.50         | Study and respond to correspondence from A. Porter regarding motion to approve the sale of the first property tranche (.1); study same and correspond with M. Rachlis, E. Duff, and K. Duff regarding same (.9); study comments on same from E. Duff, M. Rachlis, and K. Duff (.5).  |
|             |              |              | Asset Disposition  |
|             | AEP          | 5.90         | Study, edit, and revise latest draft of motion to approve sales of properties in first marketing tranche (3.3); review updated title commitments and invoices and revise closing statements to incorporate comments from team (1.1); research regarding proposed order and finalize and circulate first draft of   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | same (1.5).<br>Asset Disposition   |
| 2/12/2019   | MR           | 1.60         | Conferences and review of e-mails regarding sale of properties and review of draft motion and order regarding same.<br>Asset Disposition   |
| 2/13/2019   | NM           | 2.60         | Revise motion to approve the first tranche of property sales incorporating comments from E. Duff and M. Rachlis and correspond with A. Porter and K. Duff regarding same.<br>Asset Disposition   |
|             | AEP          | 4.50         | Review updated title commitments on various properties in first marketing tranche and revise motion to approve sale accordingly (.5); teleconference with N. Mirjanich regarding suggested modifications to motion to approve sale (.2); perform final reconciliation of litigation information and title commitments and prepare e-mails to title company questioning non-inclusion of various administrative actions from special exceptions (.5); study, edit, and revise provisionally final draft of proposed motion to approve sale (1.2); correspondence and communications with title company regarding proposed changes to proposed judicial order authorizing sale and prepare proposed revised order (1.3); revise appendix of exhibits to correspond to changes in structure of brief (.2); additional communications with title company regarding proposed order authorizing sale (.2); revise proposed order to incorporate latest comments received from title company (.4).<br>Asset Disposition |
|             | MR           | 0.70         | Conferences and review of e-mails regarding sale of properties and review of draft motion and order regarding same.<br>Asset Disposition   |
| 2/14/2019   | NM           | 2.50         | Correspond with K. Duff and A. Porter regarding motion to approve the sale of the first tranche of properties and motion to approve the process for the second sale (1.8); draft notice section for motion to approve the sale of the first round of properties (.5); study and exchange email correspondence with A. Porter and title company regarding sale of first tranche of properties (.2).<br>Asset Disposition  |
|             | AEP          | 2.00         | Teleconference with title company underwriters regarding form of proposed order accompanying motion to approve sale and associated notice issues (.6); teleconference with K. Duff and N. Mirjanich regarding title company position regarding form of proposed order and potential avenues to resolving impasse and additional revisions to motion to approve sale (.9); teleconference with K. Duff regarding title company issues with proposed order (.5).<br>Asset Disposition  |

| Date      | Indiv | Hours | Description  |
|-----------|-------|-------|--|
| 2/15/2019 | AW    | 4.60  | Confer with N. Mirjanich and K. Duff regarding notice relating to properties listed for sale and every investor (.3); study and confirm that certificate of service to motion for sale is accurate (1.6); confer with A. Porter regarding same and provide additional explanation as to specific registrations (.2); draft notices of motions and confirm presentment date (.4); attention to exchanges regarding multiple revisions to motions and exhibits (.5); work on filing of motions, accompanying exhibits, and notices (1.6).<br><br>Asset Disposition   |
|           | NM    | 6.70  | Revise motion for court approval of the sale of the first tranche of properties and correspond with K. Duff, A. Watychowicz, A. Porter regarding the same and filing and service of the same (5.0); telephone conference with title company and with A. Porter and K. Duff regarding same (.2); revise motion to approve the process for the second sale and correspond with K. Duff, A. Porter, and A. Watychowicz regarding filing of same (1.5).<br><br>Asset Disposition   |
|           | AEP   | 5.50  | Teleconference with title company underwriters regarding proposed resolution to impasse over title clearing issues (.3); telephone conference with title company underwriters, K. Duff, and N. Mirjanich regarding resolution of impasse regarding waiver of certain special exceptions (.2); legal research regarding issue relating to sale of properties (.8); revise proposed order approving sale to incorporate title company comments (1.3); study, edit, and revise motion for approval of sale (1.9); analyze, edit, and revise service list, comparing same to recorded mortgages (.6); edit and revise proposed order to incorporate second sets of comments from title underwriters (.4).<br><br>Asset Disposition |
| 2/16/2019 | AW    | 4.50  | Service of motion to approve sale of first tranche of properties.<br><br>Asset Disposition   |
| 2/17/2019 | MR    | 0.30  | Conferences regarding terms for motion and follow up on e-mails regarding motion for second motion for sale.<br><br>Asset Disposition  |
| 2/18/2019 | JR    | 3.60  | Office conference with brokers and attorneys, K. Duff, N. Mirjanich, A. Porter and M. Rachlis regarding the portfolio disposition (1.9); continue office conference regarding further discussion on the portfolio disposition (1.7).<br><br>Asset Disposition  |
|           | MR    | 2.40  | Follow up on various e-mails and issues raised regarding sale of second tranche of properties (.4); further meetings regarding issues on same (2.0).<br><br>Asset Disposition  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 2/18/2019   | NM           | 4.30         | Study email correspondence from investors regarding notice of motion for the first sale of properties and correspond with A. Watychowicz regarding responses to same (1.2); study email correspondence from M. Rachlis, E. Duff and K. Duff regarding same from lenders' counsel (.2); study spreadsheet from real estate broker with updated property disposition analysis in advance of meeting for same (.2); strategy and planning with real estate broker and K. Duff, M. Rachlis, and A. Porter regarding disposition of second tranche, third tranche, and possible other properties to dispose of (1.9); further correspond with K. Duff, M. Rachlis, and A. Porter regarding same (.5); update spreadsheet for code violations for the second tranche of properties for A. Porter (.3).<br><br>Asset Disposition |
|             | AEP          | 2.00         | Participate in receivership team meeting with outside broker regarding properties proposed to be included in third marketing tranche (1.0); participate in receivership team meeting regarding potential resolution of claims involving non-receivership properties (6801 S East End and 7616 S Phillips) and case coordination matters (1.0).<br><br>Asset Disposition   |
| 2/19/2019   | JR           | 4.60         | Prepare for closing process with A. Porter (.5); review and further prepare closing checklist and create various closing documents and templates for all properties (1.8); begin preparation of closing documents for same (2.3).<br><br>Asset Disposition  |
|             | NM           | 2.20         | Study objections to the motion to approve the sale of the first tranche and to approve the process for the second tranche and correspond (.9); correspond with M. Rachlis regarding same (.1); office conference with A. Porter and J. Rak regarding closing information for the first tranche of property sales (.9); correspond with E. Duff regarding the second tranche of property sales (.2); study EquityBuild email account for responses relating to motion to approve sale of the first tranche of properties (.1).<br><br>Asset Disposition  |
|             | AEP          | 6.00         | Lengthy meeting with J. Rak to review the entire asset disposition process from initial motion for leave to closing of sale, update closing checklists for properties in first marketing tranche, create closing checklists for properties in second marketing tranche, analyze title history for property in second marketing tranche (638 N Avers), prepare initial drafts of various closing documents, and contact property managers requesting information needed for closings.<br><br>Asset Disposition   |
|             | MR           | 1.80         | Attention to preparation for upcoming hearing on various motions (1.2); conferences and follow up regarding objections to motion to approve sales with lender's counsel, A. Porter and K. Duff (.6).<br><br>Asset Disposition   |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 2/20/2019   | AW           | 1.40         | Prepare service list as per A. Porter's request and email him regarding same.<br>Asset Disposition   |
|             | JR           | 4.10         | Further drafting of closing documents (1.9); research of same needed for closing of all properties (2.2).<br>Asset Disposition   |
|             | NM           | 0.30         | Study and exchange correspondence regarding properties in the second tranche of sale (.1); study draft email responses from A. Watychowicz in response to questions from investors and creditors resulting from the filing of the motion to approve the sale of the first tranche (.2).<br>Asset Disposition   |
|             | AEP          | 1.50         | Study, edit, and revise proposed e-mail from J. Rak to buyers of properties in first marketing tranche regarding information needed to complete preparation of closing documents (.1); review updated title history for property in first marketing tranche (7927-49 S Essex), revise title commitment accordingly, and return to title company with revisions (.5); review updated title history for property in first marketing tranche (7500 S Eggleston), revise title commitment accordingly, and return to title company with revisions (.3).<br>Asset Disposition |
| 2/21/2019   | JR           | 6.60         | Continue drafting closing documents for all properties in the first tranche (5.1); confirm delinquent 2017 Real Estate Taxes and 1st installment payment for 2018 Real Estate Taxes along with the proration percentage (1.2); exchange correspondence with buyer's counsel regarding buyer information in preparation for closing (.3).<br>Asset Disposition  |
|             | AEP          | 1.20         | Review updated title history for remaining properties in first marketing tranche (7549-59 S Essex, 5001 S Drexel, 6160 S Martin Luther King, and 8100 S Essex), revise title commitment accordingly, and return to title company with revisions.<br>Asset Disposition  |
| 2/22/2019   | JR           | 4.80         | Preparation of closing documents (7927-49 S. Essex).<br>Asset Disposition  |
|             | AEP          | 0.40         | Review special exceptions on updated title commitments to ensure all modifications were properly made.<br>Asset Disposition  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 2/23/2019   | AEP          | 0.70         | Finalize revisions to proposed single-family home representation agreement and circulate to team.<br><br>Asset Disposition   |
| 2/25/2019   | JR           | 3.50         | Exchange correspondence with A. Porter regarding the second tranche checklist update (.1); exchange correspondence with A. Porter sending deed for review (.1); office conference with A. Porter reviewing closing documents and title documents that need to be sent to title company for the first tranche (1.3); prepare closing documents for property (638-40 N. Avers) (1.8); exchange correspondence with buyer counsel regarding buyer information in preparation for closing (6160 Martin Luther King and 8100 Essex) (.2).<br><br>Asset Disposition  |
|             | AEP          | 2.40         | Meeting with J. Rak regarding all presently outstanding closing-related tasks associated with sales of properties in first marketing tranche and information to be assembled and populated into closing checklists for properties in second marketing tranche (1.3); review updated title commitments and responses received from buyers' counsel and revise closing checklists accordingly (1.1).<br><br>Asset Disposition  |
| 2/26/2019   | JR           | 3.50         | Exchange correspondence with A. Porter requesting a review of lien and for signature to broker (.1); exchange correspondence to management company requesting closing document information in preparation for closing (.1); exchange correspondence with other management company requesting same (.2); exchange correspondence with broker requesting an updated commission statement and request waiver of lien for signature (.2); exchange correspondence with title company attorney to inquire about closing documents (.1); update closing checklists with new buyer information that was provided by buyer's counsel (2.8).<br><br>Asset Disposition |
| 2/27/2019   | JR           | 4.70         | Complete and email broker waiver of liens to A. Porter for the first tranche (.2); updated all checklists with updated closing documents (1.8); exchange correspondence with updates received from buyer counsel and added on all closing documents for the first tranche (2.7).<br><br>Asset Disposition  |
| 2/28/2019   | JR           | 4.00         | Telephone communication regarding payment of delinquent taxes (.5); created an excel spreadsheet regarding 2017 and 2018 taxes, proofread and finalize (2.5); exchange correspondence with buyer counsel   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u> |
|-------------|--------------|--------------|--------------------|
|-------------|--------------|--------------|--------------------|

regarding sale of property and requesting information for closing (7927-49 S. Essex) and review buyer counsel's email with requested information for same (.4); review spreadsheets for lender regarding taxes that have been paid for applicable properties (.5). exchange correspondence with attorney from the title company regarding approval of closing documents (.1).

Asset Disposition

SUBTOTAL:

150.10

41842.00]

Business Operations

|          |    |      |   |
|----------|----|------|---|
| 2/1/2019 | AW | 0.50 | Preparation to meeting with institutional lenders' counsel. |
|----------|----|------|---|

Business Operations

|  |    |      |   |
|--|----|------|---|
|  | ED | 6.50 | Meeting with lenders' counsel to discuss various questions and issues regarding receivership (1.4); meet with K. Duff and M. Rachlis to prepare for same (3.3); discussion and email correspondence with lender's counsel regarding proposal to minimize costs to receivership of providing access to certain properties on multiple dates (1.4); email correspondence with lender's counsel and property manager regarding financial reporting and evidence of insurance (.4). |
|--|----|------|---|

Business Operations

|  |     |      |  |
|--|-----|------|--|
|  | KMP | 0.30 | Review bank and property records to determine payments made to property manager for property expenses, and communicate same to K. Duff (.2); conference with K. Duff regarding upcoming payment for property insurance (.1). |
|--|-----|------|--|

Business Operations

|  |    |      |   |
|--|----|------|---|
|  | NM | 0.20 | Revise motion to amend order appointing receiver to include all known entities as Receivership Defendants (.1); draft correspondence to M. Rachlis and K. Duff with drafts of motions to file next week (.1). |
|--|----|------|---|

Business Operations

|          |    |      |   |
|----------|----|------|---|
| 2/4/2019 | AW | 1.00 | Attention to email regarding lawsuit against EquityBuild and request supporting documents (.1); continue and complete work on confirming receivership defendants (.7); communicate with N. Mirjanich regarding new entity that surfaced during searches (.1); email to K. Duff et al. regarding same and attention to responses (.1). |
|----------|----|------|---|

Business Operations

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 2/4/2019    | NM           | 2.90         | Prepare for housing court tomorrow on properties (7933 S. Essex and 7110 S. Cornell), administrative court on Wednesday on property (7109 S. Calumet), and correspond with property managers regarding same (.9); prepare for meeting with City of Chicago regarding property repairs and code compliance (1.7); correspond with EquityBuild's counsel regarding lawsuit (.3).<br><br>Business Operations  |
|             | ED           | 0.60         | Review and reply to email questions from lender's counsel regarding financial reporting and evidence of insurance (.3); email correspondence regarding access to properties for lender appraisals (.3).<br><br>Business Operations   |
|             | KMP          | 0.20         | Prepare wire transfer request form for insurance premium payment and communications with bank regarding processing of wire transfer.<br><br>Business Operations  |
| 2/5/2019    | MR           | 0.30         | Prepare for City meeting.<br><br>Business Operations   |
|             | NM           | 5.10         | Prepare for housing court today on property (7933 S. Essex) and administrative court tomorrow on property (7109 S. Calumet) and correspond with property manager regarding same (.4); appear for housing court on property (7933 S. Essex) and correspond with City attorney regarding other properties and matters (1.3); correspond with M. Rachlis and K. Duff following housing court (.2); update spreadsheet to reflect same and correspond with property manager regarding same (.3); prepare for meeting with City of Chicago regarding property repairs and code compliance and correspond with K. Duff and M. Rachlis regarding same (.8); prepare for and participate in meeting with SEC (2.1).<br><br>Business Operations |
|             | ED           | 1.10         | Email correspondence regarding visits to property by lender's appraisers (.4), and financial reporting (.5); telephone call with M. Rachlis regarding contracts for sale (.2).<br><br>Business Operations  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 2/6/2019    | AW           | 0.60         | Assist counsel with preparation for meeting with City of Chicago counsel.<br><br>Business Operations   |
|             | MR           | 2.20         | Prepare for and participate in meeting with City officials and follow up discussion regarding same (2.0); issues regarding upcoming status and third parties (.2).<br><br>Business Operations  |
|             | NM           | 3.80         | Prepare for meeting regarding property repairs and code compliance and revise and print spreadsheet highlighting efforts to address code issues for same (.6); attend meeting with City, M. Rachlis and K. Duff and correspond with M. Rachlis and K. Duff regarding same (1.5); prepare for administrative court on property (7109 S. Calumet) (.2); appear for administrative court on property (7109 S. Calumet) (1.2); correspond with property manager regarding same and update spreadsheet to reflect same (.1); revise motion to amend and clarify appointing order to include all know entities and study comments from M. Rachlis on same (.2).<br><br>Business Operations |
|             | ED           | 2.60         | Email correspondence to property manager regarding updated financial reporting information (.1); confer with M. Rachlis regarding lenders' questions (.3) and results of meetings with City building department and with SEC (.2); legal research regarding corporate issue (.8); review and reply to email correspondence from property manager regarding site lease (.4); review questions from lender regarding financial reporting, and related information from property managers (.3); email correspondence with replies to requests for information (.5).<br><br>Business Operations  |
| 2/7/2019    | NM           | 0.80         | Correspond with K. Duff and A. Watychowicz regarding status conference today and updates as to filings from same (.2); draft correspondence to former EB attorneys regarding documents sent and notices of violation (.2); telephone call with former EB employee regarding information relating to Defendant (.1); correspond with K. Duff and City of Chicago commissioner secretary following meeting yesterday and study list of single-family home portfolio to send to same (.2); study email correspondence in EB email account relating to understanding investor issues and status (.1).<br><br>Business Operations   |
|             | ED           | 4.40         | Review correspondence and documents regarding site lease (.4); review documents regarding transfer of property title (.9); email correspondence with A. Porter regarding same (.2); review multiple emails regarding financial reporting questions from lender (.4); calls and email correspondence with property managers regarding same (.3) and review of reports and related documents to begin drafting replies (1.6); review notes and documents regarding outstanding inquiries from various lenders and counsel regarding mortgaged properties (.6).<br><br>Business Operations  |

2/8/2019 NM 0.90 Study and respond to correspondence with the City of Chicago following meeting regarding property repairs and code compliance and correspond with A. Porter, K. Duff, and real estate broker regarding a list of single-family home portfolio to send to same.

Business Operations

AEP 2.10 Research ownership of former EB property and insurance issue (.2); research and record first installment 2018 Cook County property tax liability for all properties in receivership portfolio(1.9).

Business Operations

ED 5.10 Call with property manager regarding cancellation by inspector of scheduled visit, and emails to inspector and property manager to reschedule (.2); email correspondence with property manager regarding financial reporting requests from lender (.1); review financial reporting documents sent to lenders (.5); begin draft of reply to lender regarding financial reporting questions (.9) and email correspondence to K. Duff and M. Rachlis regarding same (.2); review files regarding site lease and assignment and assumption upon property acquisitions (1.4); review email correspondence from lessee regarding steps required to approve requested changes to lease (.1) and email correspondence and telephone conferences with K. Pritchard and property manager regarding same (.4); review documents relating to loans and other claims on properties being considered for sale (1.3).

Business Operations

2/11/2019 AW 1.40 Attention to email regarding entities included as receivership defendants (.2); analysis of notice to all creditors, investors, and others and confer with N. Mirjanich regarding same (.5); attention to email regarding online vendor (.1); meeting with K. Duff regarding steps to take relating to same (.1); draft email to former EB employee regarding technology issue (.2); meeting with K. Duff regarding EB website (.1); draft language for revision to website to inform investors regarding necessity to whitelist emails and email team regarding same (.2)

Business Operations

NM 0.40 Study and respond to outstanding emails including those from K. Duff regarding status of device imaging, records, and other creditors and requests.

Business Operations

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 2/11/2019   | KMP          | 0.30         | Conference with N. Mirjanich and A. Watychowicz regarding method and timing for providing notice of upcoming listing of additional receivership properties for sale, and further conferences with A. Watychowicz regarding form of notice.<br><br>Business Operations  |
|             | ED           | 4.00         | Review comments on draft correspondence to lender regarding financial reporting (.2); review of related financial reporting documents from September through November (2.9); confer with M. Rachlis and N. Mirjanich regarding same (.6); emails to property managers and inspectors regarding scheduling property access (.2); confer with N. Mirjanich regarding difference between loan balance and recorded lien on property held for sale (.1).<br><br>Business Operations  |
| 2/12/2019   | MR           | 0.40         | Attention to issues raised by City (.1); attention to motion for reappointment and provide edited copy (.3).<br><br>Business Operations  |
|             | NM           | 1.10         | Study and respond to outstanding emails relating to meeting with City of Chicago official, a former property (7616 S. Phillips), and from the EB email account (.1); revise the motion amend and clarify the order appointing receiver with respect to receivership defendants, study comments from M. Rachlis regarding same (.4); correspond with K. Duff regarding same and regarding property installation of scaffolding (7110 S. Cornell) (.2); draft correspondence to lender regarding updates for code violations on lender properties (.4).<br><br>Business Operations |
|             | ED           | 4.00         | Draft email to tenant regarding transfers of property for building related to site lease (.6); review of documents and correspondence relating to such property (.8); review of site lease terms (.4); review draft of Receiver's motion to approve sale (1.5); review and organize notes and documents relating to various pending issues and questions from institutional lenders (.7).<br><br>Business Operations   |
|             | AEP          | 1.00         | Meeting with counsel for owner of former EquityBuild property (7616 S Phillips) regarding potential path to resolution of impasse.<br><br>Business Operations  |
| 2/13/2019   | MR           | 1.60         | Attention to issues raised by City and conferences regarding same (.3); conferences (.3) and attention to ruling from court on segregation of rents (.7); follow up e-mails regarding same (.3).   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Business Operations  |
| 2/13/2019   | NM           | 0.30         | Exchange correspondence with EB counsel and K. Duff regarding matter in state court litigation and study email correspondence relating to same.  |
|             |              |              | Business Operations  |
|             | KMP          | 0.10         | Review communication from property manager regarding gross rents for January 2019 and related building expenses.   |
|             |              |              | Business Operations  |
| 2/14/2019   | NM           | 2.60         | Study emails including response from Defendant and correspondence relating to court's order on the rents motions (.2); appear for motion to lift stay and correspond with EB counsel regarding (8100 S. Essex) state court litigation and discovery for same (1.2); telephone conference with K. Duff and accountant regarding accounting on property by property basis pursuant to court's ruling on the rents motion (.8); revise motion to amend order appointing receiver with respect to affiliate entities (.4).   |
|             |              |              | Business Operations  |
|             | ED           | 4.40         | Review loan documents and documents from prior counsel regarding properties proposed for sale (638 N Avers, 4520 S Drexel, 7600 S Kingston, 7748 S Essex) (1.9); review 2/13/19 Order and consider issues and mechanics regarding reporting allocation of rents by property (1.9); revise draft of message to lender regarding answers to financial reporting questions (.6).  |
|             |              |              | Business Operations  |
|             | MR           | 0.40         | Follow up regarding issues and rulings by the court and e-mails regarding same.  |
|             |              |              | Business Operations  |
| 2/15/2019   | NM           | 1.00         | Correspond with A. Watychowicz regarding motions to file today (.1); revise motion to amend order appointing receiver and correspond with A. Watychowicz and K. Duff regarding same (.7); exchange correspondence with City attorney regarding properties (7933 S. Essex and 7110 S. Cornell) (.2).  |
|             |              |              | Business Operations  |
|             | ED           | 2.30         | Email correspondence with M. Rachlis and K. Duff regarding replies to lender's financial reporting questions (.2); email correspondence with lender's counsel and property manager regarding financial reporting (.3); review email correspondence from lender's counsel and related notes regarding access to properties for inspection and appraisal, and draft correspondence regarding same to Receiver and M. Rachlis (.7); follow up on lender requests for second inspections (.4); draft and send email messages to lenders' counsel regarding motion for sale of properties (.7). |
|             |              |              | Business Operations  |



2/15/2019 KMP 0.60 Review and comment on draft motion to amend Order Appointing Receiver, and conference with A. Watychowicz regarding same (.3); conferences with K. Duff, N. Mirjanich and A. Watychowicz regarding coordination of upcoming additional court filings (.2); attention to communications with property manager regarding posting of January rents (.1).

Business Operations

2/17/2019 AEP 0.90 Review and analyze files of former EquityBuild counsel to understand background of transaction involving purchase and sale of former EquityBuild property and respond to e-mail from title company regarding status of reconveyance escrow established at time of original purchase (.4); review latest housing court orders associated with property being sold in first marketing tranche (7933 S Essex) and transmit same to buyer's counsel (.1); read e-mail received from lender-investor regarding issue in most recent status report, research corresponding investments, and prepare reply (.4).

Business Operations

2/18/2019 NM 0.10 Study and respond to emails with property manager and City attorney regarding property (7110 S. Cornell).

Business Operations

2/19/2019 ED 3.60 Call with accountant regarding monthly reporting to lenders by property (.5); call with property manager and K. Duff regarding segregation of rents for properties and related reporting issues (.4); email correspondence with property managers regarding same (.5); review and draft reply to inquiry from lender's counsel regarding financial reporting (.9); calls and email correspondence with property manager regarding same (.3); email correspondence with lenders' counsel regarding access to properties for appraisals (.6); review insurance coverage for properties portfolio and emails to broker, K. Duff and K. Pritchard regarding same (.3); discussion with K. Duff for property taxes and insurance (.1).

Business Operations

KMP 0.40 Conference with K. Duff regarding state agency request for execution of power of attorney form, briefly review form, and attention to correspondence relating to same (.2); conference with K. Duff and E. Duff regarding confirmation of property insurance coverage for single-family properties currently listed for sale, review communications from insurer relating to list of insured properties (.2).

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Business Operations   |
| 2/20/2019   | JR           | 1.90         | Worked on portfolio spreadsheet, added escrow and reserve amounts for all applicable properties.  |
|             |              |              | Business Operations   |
|             | NM           | 0.30         | Study and respond to email correspondence relating to real estate taxes, property (7616 S. Phillips), EquityBuild documents, and email noticing with potential creditor.  |
|             |              |              | Business Operations   |
|             | AEP          | 0.20         | Research receivership properties with delinquent 2017 property taxes and identify same for K. Duff, specifying date of upcoming tax sale.   |
|             |              |              | Business Operations   |
|             | ED           | 3.50         | Email correspondence with lender's inspectors and property managers regarding access to property for lender appraisals (.5); send email to lender's counsel in response to query regarding financial reporting (.4); review CHA management authorization form and related email correspondence with property manager and K. Duff (.2); confer and email correspondence with K. Duff (.2), A Porter (.1) and M. Rachlis (.2) regarding gathering information about funds; prepare report for K. Duff regarding real estate tax liabilities (.9) and confer with J. Rak (.4) and property managers (.2) regarding same; review updated document regarding potentially available funds from J. Rak and email correspondence with K. Duff and M. Rachlis regarding same (.4). |
|             |              |              | Business Operations   |
| 2/21/2019   | JR           | 0.50         | Continue working on excel escrow and reserve spreadsheet for all applicable properties.   |
|             |              |              | Business Operations   |
|             | ED           | 3.50         | Call with property manager and K. Duff regarding accounting procedures (.6); review and reply to email from lender's counsel and follow up with property manager regarding financial reporting (.6); call and email correspondence with A. Porter regarding operating expenses (.2); confer with J. Rak regarding property financial information chart (.1); email correspondence with property managers regarding lender access for inspections (1.1); organize information for follow up on pending issues and questions from lenders and counsel (.7); review and reply to new email correspondence from lender regarding financial reporting question (.2).   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Business Operations   |
| 2/21/2019   | MR           | 0.60         | Attention to various issues on property taxes and other expense.  |
|             |              |              | Business Operations   |
| 2/22/2019   | AEP          | 0.20         | Research EquityBuild files for existence of cross-collateralized receivership property (6759 S Indiana) and report findings to E. Duff.   |
|             |              |              | Business Operations   |
|             | ED           | 4.60         | Email correspondence with lender's counsel and insurance broker regarding provision of proof of insurance (.3); email correspondence with appraisers and counsel (.4) and with property managers (.5) regarding access to properties and requests for related documents; revise and send reply to lender regarding multiple financial reporting questions (.7); prepare financial analysis in preparation for meeting (2.3); confer with M. Rachlis regarding same (.2); email correspondence with property managers regarding financial information (.2).  |
|             |              |              | Business Operations   |
| 2/24/2019   | ED           | 0.20         | Email correspondence with K. Duff regarding authorization to provide information to lender's appraiser (.1); email to property manager requesting financial report on properties (.1).  |
|             |              |              | Business Operations   |
| 2/25/2019   | AW           | 0.30         | Revise and assemble income statement breakdown provided by E. Duff.   |
|             |              |              | Business Operations   |
|             | ED           | 8.60         | Email correspondence with property managers and appraisers regarding property inspections (.8); email correspondence with property managers regarding preparation of net income and loss information for properties (.1); review financial reporting information requested by lender's counsel, and email to counsel re-sending same (.2); review property financial information in preparation for meeting with Receiver and counsel (.7); update and revise financial analysis for meeting with K. Duff (.8); meet with K. Duff, M. Rachlis, and A. Porter regarding planning and payment of real estate taxes (4.4); preparation for same (.8); calls with M. Rachlis to lenders' counsel regarding payment of real estate taxes (.8). |
|             |              |              | Business Operations   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 2/25/2019   | AEP          | 4.40         | Participate in receivership team meeting regarding potential solutions for payment of property taxes.<br><br>Business Operations  |
|             | KMP          | 0.70         | Review property manager's records relating to accounting for property taxes for certain property (7625 East End), and communications with K. Duff and E. Duff regarding same (.2); conference with K. Duff regarding property by property accounting of expenses to comply with court order and issues relating to same (.2); communication with accountant to forward record of insurance expenses identified by property (.1); communications with insurance broker regarding property liability insurance expiration dates and related expiration of premium finance agreement, and discuss same with K. Duff (.2).<br><br>Business Operations |
|             | NM           | 0.60         | Correspond with E. Duff, M. Rachlis, K. Duff, and A. Porter regarding property tax issues (.4); study and respond to emails regarding City complaints, email notice for creditor, and former EB counsel (.2).<br><br>Business Operations  |
|             | MR           | 5.20         | Attention to analysis of and matters involving property taxes and work through same with E. Duff, K. Duff, and A. Porter (4.4); telephone conferences with lenders counsel and E. Duff regarding same (.8).   |
| 2/26/2019   | JR           | 1.10         | Spreadsheet relating to insurance.<br><br>Business Operations   |
|             | ED           | 8.50         | Analysis regarding available sources of funds for property tax payments for each property (6.5); confer with J. Rak regarding same (.3); confer with M. Rachlis regarding sources of funds and replies to queries from lenders' counsel (.7); confer with K. Duff regarding tax information for properties managed by each property manager, and preparation of document reflecting same (.4); calls to property manager and asset manager regarding financial information related to tax analysis (.3); emails to property managers and inspectors regarding property access (.3).<br><br>Business Operations                                    |
|             | MR           | 4.50         | Attention to property tax related issues.<br><br>Business Operations  |
| 2/27/2019   | MR           | 6.70         | Participate in meeting with K. Duff and E. Duff regarding various issues on tax related submissions and payments (1.3); review charts regarding same (.3); attention to issues on motion to lift stay and other motions (.1); continued work analyzing various investor related issues for property taxes and meetings with K. Duff and E. Duff regarding same (5.0).<br><br>Business Operations  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 2/27/2019   | ED           | 8.30         | Review email correspondence and file documentation regarding real estate tax payments due and sources of funds (.2); confer with N. Mirjanich regarding funds expended by receivership to address code violations relating to certain properties (.2); meet with K. Duff, M. Rachlis regarding information and property by property analysis of same to determine available funds for payment of property taxes (6.5); update report regarding resources available for payment of real estate taxes (.3); calls with asset manager regarding property net income information (.3); review email correspondence from lender's counsel requesting insurance information and related provisions of loan agreements (.8).  |
|             |              |              | Business Operations  |
|             | NM           | 1.30         | Study creditors' motion to extend time to object to claims motion (.2); study motion to lift stay in state court matter and correspond with K. Duff regarding same and regarding strategy for same (.2); exchange email correspondence regarding same (.2); telephone conference with EB counsel regarding same and regarding discovery in additional state court matter (.2); study email correspondence relating to property tax payments and proposals from lenders with respect to escrow amounts (.3); correspond with E. Duff regarding same and spreadsheet for same to add figures relating to costs to cure code violations (.2).   |
|             |              |              | Business Operations  |
| 2/28/2019   | KMP          | 0.50         | Communications with K. Duff and insurance broker regarding terms of premium finance installment agreement on property insurance and issues relating to payments and payoff (.2); communications with K. Duff, N. Mirjanich and J. Rak regarding payment of 2018 delinquent property taxes for certain receivership properties and related issues (.3).   |
|             |              |              | Business Operations  |
|             | MR           | 6.00         | Work on property tax related matters and issues for payment, including studying at length various financial and property documents, along with several conferences with E. Duff and K. Duff (5.5); review and comment on communications regarding same (.5).   |
|             |              |              | Business Operations  |
|             | ED           | 10.30        | Email correspondence with appraisers, counsel, and property managers regarding property access and related questions (.3); email correspondence with property managers regarding disbursements for real estate taxes and review and analysis of documentation provided (1.8); review and revise spreadsheets to send to property managers regarding payment of real estate taxes (.5); review and analysis of information regarding real estate tax payments due and sources of funds available therefor, preparation of documentation to provide to lenders regarding each property, preparation and revision of related communications to lenders, and consultation with M. Rachlis, K. Duff, N. Mirjanich, A. Watychowicz and J. Rak regarding the foregoing (7.7). |
|             |              |              | Business Operations  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |        |           |
|-------------|--------------|--------------|--|--------|-----------|
| 2/28/2019   | AW           | 1.50         | Attention to email from E. Duff and confer with her regarding PIN numbers of properties in receivership (.1); proofread spreadsheets with attention to PINs accuracy (.8); confer with K. Duff and K. Pritchard regarding additional work that needs to be completed before tax payment deadline (.2); work on reconciliation of property manager payments of 2018 taxes (.4).   |        |           |
|             |              |              | Business Operations  |        |           |
|             | NM           | 3.10         | Study email correspondence relating to property tax payments internally and with lenders' counsel (.2); study email correspondence in EquityBuild account to determine if any service of process was sent recently (.2); study spreadsheets prepared by E. Duff for property tax payments amounts by lender or property and correspond with E. Duff, M. Rachlis, and K. Duff to finalize and send same to institutional lenders (2.7). |        |           |
|             |              |              | Business Operations  |        |           |
| SUBTOTAL:   |              |              |  | 159.20 | 55928.00] |

Case Administration

|           |    |      |   |  |  |
|-----------|----|------|---|--|--|
| 2/4/2019  | AW | 3.10 | Review and organize documents received from EquityBuild former counsel (1.4); confer with N. Mirjanich regarding same (.6); review inventory provided by former counsel (.3); review and organize documents received from EquityBuild former employee (.6); review and organize devices received from defendant (.2).   |  |  |
|           |    |      | Case Administration   |  |  |
| 2/8/2019  | AW | 0.30 | Attention to entered order and docket update.   |  |  |
|           |    |      | Case Administration   |  |  |
| 2/14/2019 | ED | 0.40 | Update list of issues for decision by Receiver.   |  |  |
|           |    |      | Case Administration   |  |  |
| 2/15/2019 | AW | 0.70 | Attention to defendants' motion for extension of time and email counsel regarding same (.1); confer with N. Mirjanich regarding motions to amend Order Appointing Receiver, for approval of sale process, and for approval of sale that are being prepared and plan to file by the end of day (.3); reach out to IT team and request posting to website of recent motions and orders entered previously (.3). |  |  |
|           |    |      | Case Administration   |  |  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 2/21/2019   | SZ           | 3.50         | Document preparation for filing of motion to approve claims process.<br><br>Case Administration   |
| 2/25/2019   | KMP          | 0.20         | Conferences with A. Watychowicz regarding accountant's for reinstatement of access to accounting platform and status of same, and review previous correspondence relating to same.<br><br>Case Administration   |
| 2/26/2019   | AW           | 0.40         | Attention to entered orders referring claims motion to Judge Kim (.2); attention to appearance filed for third party and communicate with counsel regarding same (.1); attention to institutional lender's motion for extension of time and docket update (.1).<br><br>Case Administration  |
| 2/28/2019   | KMP          | 0.30         | Telephone conference with bank representative regarding check writing issues for disbursements from receivership estate account.<br><br>Case Administration   |
|             | AW           | 1.40         | Attention to various pleadings and docket updates, order entered by Judge Kim regarding extension motion, and motion and corrected motion filed by defendants requesting extension of time to respond to SEC's fees motion (.6); prepare pleadings to post to website and contact IT team regarding same (.5); prepare updated list of postings team and request removal of outdated pleadings from EB website (.3).<br><br>Case Administration |
| SUBTOTAL:   |              |              | [ 10.30                      1437.00]   |

Claims Administration & Objections

|          |    |      |  |
|----------|----|------|--|
| 2/1/2019 | MR | 7.00 | Attention to issues on claims process (.5); prepare for meeting with lenders representatives (1.8); further work on issues regarding lender questions with K. Duff and E. Duff (3.3); attend meeting with lenders representatives (1.4).<br><br>Claims Administration & Objections |
| 2/3/2019 | MR | 1.30 | Issues on motion for claims process.<br><br>Claims Administration & Objections   |
| 2/4/2019 | MR | 2.60 | Issues on claims process form (2.2); issues in preparation for upcoming meetings (.3); issues regarding secured creditors and follow up from meeting and hearing (.1).<br><br>Claims Administration & Objections   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 2/4/2019    | ED           | 0.50         | Review documents and email correspondence regarding investor claims regarding property offered for sale (5001 S. Drexel, 7625 S East End Ave.).<br><br>Claims Administration & Objections   |
|             | NM           | 2.60         | Revise claims form (1.8); correspond with K. Duff regarding claims form (.2); correspond with E. Duff regarding claims form (.3); study comments from M. Rachlis on claims form and motion for same (.3).<br><br>Claims Administration & Objections                         |
|             | SZ           | 3.40         | Continued to work on notice list for investors by searching email communication with creditors (3.2); office conference about the same with N. Mirjanich (.2).<br><br>Claims Administration & Objections  |
| 2/5/2019    | AW           | 0.70         | Confirm that investor who filed lawsuit is on our list of investors (.1); respond to emails from investors on behalf of K. Duff (.6).<br><br>Claims Administration & Objections   |
|             | KMP          | 0.20         | Briefly review draft claims form and related requests for additional information from bank regarding online claims platform and procedures.<br><br>Claims Administration & Objections   |
|             | MR           | 2.60         | Issues on claims process and conferences regarding same (.3); prepare for and participate in meetings relating to same (2.0); issues regarding secured creditors and follow up on sales process (.3).<br><br>Claims Administration & Objections                             |
|             | NM           | 0.40         | Revise claims form (.1); send draft claims form and questions to claims vendor (.3).<br><br>Claims Administration & Objections  |
|             | SZ           | 3.70         | Continued to work on notice list for investors by including institutional lenders for properties (6160 S MLK and 5001 S. Drexel), City of Chicago Corporate Counsel, and parties involved in (8100 S. Essex) state court lawsuit.<br><br>Claims Administration & Objections |
| 2/6/2019    | NM           | 0.30         | Revise motion to approve claims.<br><br>Claims Administration & Objections  |
|             | KMP          | 0.30         | Further review and comment on draft claims form.<br><br>Claims Administration & Objections  |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 2/6/2019    | MR           | 0.40         | Issues regarding secured creditors and follow up on sales process.<br>Claims Administration & Objections  |
| 2/7/2019    | NM           | 0.90         | Correspond with K. Duff regarding claims process and property accounting (.3); correspond with A. Watychowicz regarding claims process and investor status for same (.1); revise claims motion (.5).<br>Claims Administration & Objections                                    |
| 2/8/2019    | NM           | 0.80         | Revise claims motion (.3); review claims form (.5).<br>Claims Administration & Objections   |
| 2/9/2019    | MR           | 5.50         | Work on various motions and briefs including claims motion and claims form, motions adding additional parties, claims form and approval for first round of sales, and follow up on several e-mails regarding same.<br>Claims Administration & Objections                      |
| 2/11/2019   | MR           | 1.50         | Attention to follow up with institutional lenders and review and revise communications regarding same.<br>Claims Administration & Objections  |
|             | NM           | 0.30         | Study M. Rachlis revisions to the claims motion.<br>Claims Administration & Objections  |
| 2/12/2019   | NM           | 1.00         | Study comments from claims vendor and answers to questions from same and revise claims form accordingly for K. Duff review.<br>Claims Administration & Objections   |
| 2/13/2019   | KMP          | 1.00         | Review communications from creditors and prepare notice letters advising of receivership and providing order appointing receiver (.7); discuss same with K. Duff and N. Mirjanich (.1); finalize letters and prepare transmittals (.2).<br>Claims Administration & Objections |
|             | NM           | 0.30         | Study court order on lenders' motion concerning rents and correspond with K. Duff and M. Rachlis regarding same.<br>Claims Administration & Objections  |
| 2/18/2019   | NM           | 0.50         | Correspond with K. Duff, M. Rachlis, A. Porter regarding claims and providing same to institutional lenders prior to filing pursuant to request.<br>Claims Administration & Objections  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 2/18/2019   | MR           | 0.20         | Attention to claims process motion and claims form.<br><br>Claims Administration & Objections   |
| 2/19/2019   | MR           | 2.10         | Review various objections filed to various motions (.6); conferences regarding properties with lender's counsel and K. Duff (1.0); follow up conferences on various issues raised by lenders with K. Duff (.3); conferences with E. Duff on various lender issues (.2); conference with lender (.1); attention to various e-mails on lender issues (.2).<br><br>Claims Administration & Objections  |
| 2/20/2019   | NM           | 2.90         | Study comments from K. Duff to claims motion and form and revise accordingly and correspond with K. Duff regarding same (2.3); revise claims form and send to vendor along with request for telephone conference (.3); study background information and leave voicemail for creditor (.1); study background information and telephone call with investor regarding motion to approve the sale of the first tranche and claims (.2).<br><br>Claims Administration & Objections |
|             | MR           | 0.80         | Attention to e-mails from investors and issues on expenses and taxes (.5); attention to issues on claims process (.3).<br><br>Claims Administration & Objections  |
| 2/21/2019   | MR           | 1.10         | Attention to investor related issues on properties and conferences regarding same (.8); attention to claims motion (.3).<br><br>Claims Administration & Objections  |
|             | NM           | 0.70         | Exchange various correspondence and drafts relating to claims form.<br><br>Claims Administration & Objections   |
| 2/22/2019   | KMP          | 0.20         | Further communications and planning with N. Mirjanich regarding status and timing of filing motion to approve claims process.<br><br>Claims Administration & Objections   |
|             | NM           | 4.00         | Study and revise motion to approve claims process and correspond with K. Duff regarding same and finalize same for filing and correspond with S. Zjalic regarding same (3.2); file and serve motion to approve claims process (.8).<br><br>Claims Administration & Objections   |
|             | MR           | 0.40         | Conferences and attention to claims motion and issues regarding same.<br><br>Claims Administration & Objections   |
| 2/25/2019   | KMP          | 0.20         | Conference with N. Mirjanich regarding updating and finalizing creditors' list for notices relating to claims process.  |
|             | MR           | 0.10         | Attention to claims issues.   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u> |
|-------------|--------------|--------------|--------------------|
|-------------|--------------|--------------|--------------------|

Claims Administration & Objections

|           |        |           |
|-----------|--------|-----------|
| SUBTOTAL: | [50.50 | 15146.00] |
|-----------|--------|-----------|

Employee Issues

|          |    |      |  |
|----------|----|------|--|
| 2/1/2019 | AW | 0.20 | Contact former EB employee regarding his inquiry about W-2 (.1); confer with K. Pritchard regarding updated information for accountant regarding former employee contact information (.1). |
|----------|----|------|--|

Employee Issues

|          |     |      |  |
|----------|-----|------|--|
| 2/7/2019 | KMP | 0.10 | Telephone conference with former EB employee regarding status of delivery of form W-2 and information regarding EB operations. |
|----------|-----|------|--|

Employee Issues

|           |    |      |  |
|-----------|----|------|--|
| 2/12/2019 | AW | 0.10 | Attention to email from former EB employee regarding W-2 form and forward to K. Pritchard. |
|-----------|----|------|--|

Employee Issues

|           |     |      |  |
|-----------|-----|------|--|
| 2/13/2019 | KMP | 0.30 | Review and provide payroll records for August-September 2018 to former EB employee at her request. |
|-----------|-----|------|--|

Employee Issues

|           |        |        |
|-----------|--------|--------|
| SUBTOTAL: | [ 0.70 | 98.00] |
|-----------|--------|--------|

Investor Communications

|          |    |      |  |
|----------|----|------|--|
| 2/4/2019 | AW | 0.60 | Attention to inquiries from investors and respond to same on behalf of K. Duff (.5); communicate with K. Duff regarding inquiries requiring further explanations (.1). |
|----------|----|------|--|

Investor Communications

|          |    |      |  |
|----------|----|------|--|
| 2/6/2019 | AW | 0.20 | Attention to voicemail from investor (.1); draft response and communicate with N. Mirjanich regarding same (.1). |
|----------|----|------|--|

Investor Communications

|          |    |      |   |
|----------|----|------|---|
| 2/7/2019 | NM | 0.40 | Correspond with A. Watychowicz regarding investor correspondence (.2); draft correspondence to investor (.1); telephone call with investor regarding status of receivership (.1). |
|----------|----|------|---|

Investor Communications

|           |    |      |  |
|-----------|----|------|--|
| 2/11/2019 | AW | 1.80 | Reach out to counsel regarding his representation of investor (.1); phone call with counsel regarding issue that investor already has representation (.1); respond to email inquiries from investors on behalf of K. Duff (1.6). |
|-----------|----|------|--|

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Investor Communications  |
| 2/12/2019   | AW           | 0.20         | Attention to email from investor regarding former EB employee (.1); confer with K. Duff regarding same (.1).   |
|             |              |              | Investor Communications  |
|             | MR           | 0.20         | Conferences with investor regarding status.  |
|             |              |              | Investor Communications  |
| 2/13/2019   | AW           | 0.20         | Phone call with investor's counsel regarding representation issues.  |
|             |              |              | Investor Communications  |
| 2/14/2019   | AW           | 0.50         | Respond to emails from investors on behalf of K. Duff.   |
|             |              |              | Investor Communications  |
| 2/20/2019   | NM           | 0.10         | Study background information and leave voicemail for investor in response to previous voicemail.   |
|             |              |              | Investor Communications  |
| 2/21/2019   | AEP          | 0.30         | Read and respond to e-mails from investors regarding status of potential resolution of claims involving former EquityBuild property (7616 S Phillips). |
|             |              |              | Investor Communications  |
| 2/22/2019   | AW           | 0.20         | Communicate with K. Duff regarding proposed responses to emails from investors.  |
|             |              |              | Investor Communications  |
|             | MR           | 0.40         | Conferences regarding tax issues with E. Duff and other investor communications.   |
|             |              |              | Investor Communications  |
| 2/25/2019   | AW           | 3.70         | Attention to emails from investors and respond to same on behalf of K. Duff.   |
|             |              |              | Investor Communications  |
|             | NM           | 1.00         | Correspond with A. Watychowicz regarding investor correspondence and draft responses to same in EquityBuild email account.                             |
|             |              |              | Investor Communications  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 2/26/2019   | AW           | 1.30         | Attention to responses from investors (.1); continue responding to emails from investors (1.2).<br><br>Investor Communications  |
| 2/27/2019   | AW           | 2.00         | Meeting with N. Mirjanich and respond to emails from investors (1.6); draft emails for K. Duff's review (.4).<br><br>Investor Communications  |
|             | NM           | 1.40         | Correspond with A. Watychowicz regarding investor correspondence and draft responses to same in EquityBuild email account.<br><br>Investor Communications                               |
| 2/28/2019   | AW           | 1.30         | Phone calls with investors (.5); and follow up emails to same (.3); evaluate communications with investors (.4); prepare draft letter to investors (.1).<br><br>Investor Communications |
| SUBTOTAL:   |              |              | [ 15.80                      2785.00]   |

Status Reports

|           |    |      |   |
|-----------|----|------|---|
| 2/5/2019  | NM | 0.30 | Draft second status report.<br><br>Status Reports   |
| 2/6/2019  | AW | 0.20 | Confer with N. Mirjanich regarding information necessary for submission of next status report (.1); meeting with K. Duff and N. Mirjanich regarding status hearing (.1).<br><br>Status Reports                |
| 2/7/2019  | MR | 1.50 | Prepare for and attend hearing; several conferences regarding same.<br><br>Status Reports   |
|           | NM | 3.80 | Draft second status report.<br><br>Status Reports   |
| 2/8/2019  | NM | 2.00 | Revise second status report and correspond with K. Pritchard regarding information for same.<br><br>Status Reports  |
| 2/11/2019 | AW | 0.50 | Prepare break down of costs (.1); prepare list of devices received from former EB employees (.2); email N. Mirjanich regarding same (.1); contact forensic consultant regarding updated summary of work (.1). |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Status Reports  |
| 2/12/2019   | KMP          | 1.40         | Review bank and other records and compile draft exhibits for fourth quarter status report (1.3); conferences with N. Mirjanich regarding same (.1). |
|             |              |              | Status Reports  |
| 2/13/2019   | NM           | 3.20         | Revise second status report and exhibits to same and correspond with K. Pritchard and accountant regarding same.                                    |
|             |              |              | Status Reports  |
|             | KMP          | 0.30         | Conferences with N. Mirjanich regarding issues relating to exhibits to fourth quarter status report.  |
|             |              |              | Status Reports  |
| 2/14/2019   | NM           | 1.20         | Revise status report and correspond with E. Duff on same.   |
|             |              |              | Status Reports  |
|             | ED           | 0.90         | Confer with N. Mirjanich regarding information for status report.   |
|             |              |              | Status Reports  |
| 2/15/2019   | NM           | 0.30         | Revise second status report.  |
|             |              |              | Status Reports  |
| 2/16/2019   | NM           | 1.50         | Revise second status report.  |
|             |              |              | Status Reports  |
| 2/18/2019   | NM           | 1.20         | Revise status report and send to receivership team for review.  |
|             |              |              | Status Reports  |
| 2/20/2019   | NM           | 0.30         | Revise status report to include information from accountant and correspond with K. Duff regarding same.   |
|             |              |              | Status Reports  |
| 2/22/2019   | ED           | 1.70         | Review draft of Receiver's Second Status Report (1.4); confer with N. Mirjanich regarding comments on same (.3).                                    |
|             |              |              | Status Reports  |
|             | NM           | 0.50         | Correspond with E. Duff regarding status report and study comments to same.   |
|             |              |              | Status Reports  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 2/25/2019   | KMP          | 0.20         | Conference with N. Mirjanich regarding status and filing issues in connection with second status report.<br><br>Status Reports  |
|             | NM           | 4.10         | Revise status report (3.4); correspond with M. Rachlis regarding same and incorporate comments from same (.7).<br><br>Status Reports  |
|             | MR           | 2.10         | Attention to status report.<br><br>Status Reports   |
| 2/26/2019   | AW           | 1.30         | Study and revise status report.<br><br>Status Reports   |
|             | AEP          | 2.50         | Study, edit, and revise latest draft of receiver's second status report.<br><br>Status Reports  |
|             | KMP          | 1.40         | Review draft fourth quarter status report, review financial records to update facts and figures regarding account reconciliations and income and expenditures for receivership estate.<br><br>Status Reports  |
|             | NM           | 2.60         | Study comments from A. Porter on second status report (.2); revise second status report (1.9); study comments from K. Pritchard and A. Watychowicz on second status report (.2); study comments from K. Duff on second status report and revise accordingly (.3).<br><br>Status Reports |
|             | MR           | 0.30         | Attention to status report.<br><br>Status Reports   |
| 2/27/2019   | KMP          | 0.80         | Conference with N. Mirjanich regarding additional information needed for fourth quarter status report (.3); continue editing of retained professionals' invoices (.5).<br><br>Status Reports  |
|             | NM           | 2.70         | Correspond with SEC (.2); revise second status report (2.5).<br><br>Status Reports  |
| 2/28/2019   | KMP          | 0.90         | Further conference with N. Mirjanich and K. Duff regarding additional information needed for fourth quarter status report (.5); revise exhibits for status report (.4).   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |        |           |
|-------------|--------------|--------------|--|--------|-----------|
|             |              |              | Status Reports   |        |           |
| 2/28/2019   | ED           | 0.10         | Review draft language for status report and confer with N. Mirjanich regarding same.   |        |           |
|             |              |              | Status Reports   |        |           |
|             | NM           | 5.80         | Revise status report and finalize for filing (5.4); correspond with M. Rachlis, K. Duff, K. Pritchard, and A. Watychowicz regarding same (.4). |        |           |
|             |              |              | Status Reports   |        |           |
|             | AW           | 1.40         | Work with N. Mirjanich to revise, finalize, and serve Receiver's second status report.   |        |           |
|             |              |              | Status Reports   |        |           |
| SUBTOTAL:   |              |              |  | [47.00 | 12395.00] |

Tax Issues

|           |     |      |  |  |  |
|-----------|-----|------|--|--|--|
| 2/1/2019  | KMP | 0.30 | Communications with accountant regarding address change for former EB employee, and information regarding employment tax payments in connection with preparation of forms W2.  |  |  |
|           |     |      | Tax Issues   |  |  |
| 2/4/2019  | KMP | 0.20 | Communications with accountant regarding preparation of forms W2 for former EB employees, and registration of Receivership as Illinois employment taxpayer.  |  |  |
|           |     |      | Tax Issues   |  |  |
| 2/6/2019  | KMP | 0.60 | Telephone conference with accountant regarding information required for registration with state agency to file employment tax returns and status of preparation of forms W2 for former EB employees (.3); review and complete registration form and return to accountant (.3). |  |  |
|           |     |      | Tax Issues   |  |  |
| 2/8/2019  | KMP | 0.20 | Conference with N. Mirjanich regarding status of various tax-related issues and forward communications with accountants to N. Mirjanich for review.  |  |  |
|           |     |      | Tax Issues   |  |  |
| 2/11/2019 | KMP | 0.20 | Review form 1098-INT received from institutional lender and forward to K. Duff for review (.1); communication with K. Duff regarding status of preparation of 2016-17 entity tax forms (.1).   |  |  |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Tax Issues   |
| 2/12/2019   | KMP          | 1.20         | Review third and fourth quarter employment tax returns received from accountant and conference with K. Duff regarding same (.2); prepare checks and transmittals of returns and payments (.5); forward 1098-INT form from institutional lender and unemployment tax materials from state agency to accountant for review, and attention to follow up on same (.2); review EB employee W2 forms to confirm mailing addresses for certain employees, and communications with accountant and K. Duff regarding reissuance of same to new address (.3).                              |
|             |              |              | Tax Issues   |
| 2/18/2019   | KMP          | 1.00         | Prepare email correspondence to defendants requesting updated address information for delivery of their form W-2s (.2); review communication from accountant regarding follow up on additional information necessary to complete preparation of 2016-17 tax returns, review documentation and prior communications to determine status, and communicate with N. Mirjanich regarding same (.5); review notice from state agency relating to third quarter employment taxes, review reports filed in connection with same, and communications with accountant regarding same (.3). |
|             |              |              | Tax Issues   |
| 2/19/2019   | KMP          | 0.50         | Attention to correspondence to defendants providing address information for delivery of their form W-2s, and prepare transmittals of same (.2); review notice from state agency relating to third quarter employment taxes (.1); prepare transmittal of payment to state agency for third quarter employment taxes and conference with K. Duff regarding same (.2).  |
|             |              |              | Tax Issues   |
| 2/20/2019   | NM           | 0.30         | Exchange correspondence with K. Pritchard, accountant, property manager, and A. Porter regarding information requested by accountant complete tax returns.   |
|             |              |              | Tax Issues   |
|             | KMP          | 0.50         | Attention to further communications with state agency regarding their request for power of attorney, and conference with K. Duff regarding same (.2); attention to communications with accountant regarding status of preparation of tax returns (.1); telephonically submit fourth quarter 2018 excise tax return to state agency and conference with representative regarding closing tax account (.2).  |
|             |              |              | Tax Issues   |
|             | AEP          | 0.30         | Research files pertaining to receivership property in effort to locate information responsive to inquiry from receivership accountant.   |

| Date | Indiv | Hours | Description |
|------|-------|-------|-------------|
|------|-------|-------|-------------|

Tax Issues

|           |     |      |   |
|-----------|-----|------|---|
| 2/27/2019 | KMP | 0.60 | Communications with accountant regarding notice from state agency about delinquent employment tax filing (.2); communications with K. Duff and E. Duff to provide summary of property taxes paid by receiver (.2); communication with accountant to provide requested additional information for preparation of 2016-17 tax returns (.2). |
|-----------|-----|------|---|

Tax Issues

SUBTOTAL:

|        |         |
|--------|---------|
| [ 5.90 | 937.00] |
|--------|---------|

|        |              |
|--------|--------------|
| 487.50 | \$146,553.00 |
|--------|--------------|

Other Charges

Description

Business Operations

|   |        |
|---|--------|
| Online research for February 2019                                 | 350.39 |
| Postage for February 2019   | 83.90  |
| FedEx/UPS charges for February 2019                               | 122.89 |
| Photocopies for February 2019                                     | 341.00 |
| Other - monthly charges for software licenses<br>(InSynq, Google) | 188.00 |

SUBTOTAL: [ 1,086.18]

Total Other Charges \$1,086.18

Summary of Activity

|                       | <u>Hours</u> | <u>Rate</u> |             |
|-----------------------|--------------|-------------|-------------|
| Nicole Mirjanich      | 117.70       | 260.00      | \$30,602.00 |
| Ania Watychowicz      | 39.10        | 140.00      | \$5,474.00  |
| Justyna Rak           | 42.90        | 140.00      | \$6,006.00  |
| Kathleen M. Pritchard | 20.50        | 140.00      | \$2,870.00  |
| Stoja Zjalic          | 10.60        | 110.00      | \$1,166.00  |
| Andrew E. Porter      | 95.80        | 390.00      | \$37,362.00 |
| Ellen Duff            | 90.70        | 390.00      | \$35,373.00 |
| Michael Rachlis       | 70.20        | 390.00      | \$27,378.00 |

**SUMMARY**

|                  |                     |
|------------------|---------------------|
| Legal Services   | \$146,231.00        |
| Other Charges    | \$1,086.18          |
| <b>TOTAL DUE</b> | <b>\$147,317.18</b> |

Balance due

\$147,317.18

# Rachlis Duff Peel & Kaplan, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950  
FAX (312) 733-3952

October 24, 2019

Kevin B. Duff, Receiver  
c/o Rachlis Duff Peel & Kaplan LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

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Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No.6622101

|                                      |                     |
|--------------------------------------|---------------------|
| Legal Fees for the period March 2019 | \$147,293.00        |
| Expenses Disbursed                   | \$1,211.90          |
|                                      | <hr/>               |
| <b>Due this Invoice</b>              | <b>\$148,504.90</b> |
| Previous Balance                     | \$0.00              |
| Less payments and adjustments        | \$0.00              |
|                                      | <hr/>               |
| <b>TOTAL DUE</b>                     | <b>\$148,504.90</b> |
|                                      | <hr/> <hr/>         |

| <u>Date</u>                | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|----------------------------|--------------|--------------|---|
| <u>Accounting/Auditing</u> |              |              |   |
| 3/13/2019                  | KMP          | 1.20         | Begin preparation of spreadsheet detailing income and expenses for receivership estate account and communications with K. Duff regardingsame.<br><br>Accounting/Auditing  |
| 3/14/2019                  | KMP          | 2.10         | Preparation of spreadsheet detailing income and expenses for receivership estate account and communications with K. Duff regarding same.<br><br>Accounting/Auditing   |
| 3/15/2019                  | KMP          | 0.30         | Conferences with E. Duff and N. Mirjanich regarding spreadsheet detailing income and expenses for receivership estate account (.2); conferences with N. Mirjanich regarding compilation of reporting information from property managers for transmittal to accountants (.1).<br><br>Accounting/Auditing |
| 3/20/2019                  | KMP          | 0.40         | Prepare spreadsheet tracking non-property related income and expenses for receivership estate and conference with K. Duff regarding same.<br><br>Accounting/Auditing  |
| SUBTOTAL:                  |              |              | [ 4.00                      560.00]   |

|                                      |     |      |   |
|--------------------------------------|-----|------|---|
| <u>Asset Analysis &amp; Recovery</u> |     |      |   |
| 3/1/2019                             | KMP | 0.70 | Finalize correspondence to asset holder requesting documentation for unauthorized transactions to restricted accounts and prepare transmittals (.5); communications with K. Duff and SEC (.2).<br><br>Asset Analysis & Recovery |
|                                      | MR  | 0.20 | Attention to Naples motion.<br><br>Asset Analysis & Recovery  |
|                                      | NM  | 1.60 | Correspond with accountant regarding summary detail to be used as summary exhibit to affidavit and study (.2); study and revise same and motion to amend order (1.4).<br><br>Asset Analysis & Recovery                          |
| 3/3/2019                             | MR  | 0.80 | Attention to Naples motion, affidavit and exhibits.<br><br>Asset Analysis & Recovery  |
| 3/4/2019                             | JR  | 1.60 | Search on the Cook County Treasurer's website for real estate tax credits or overpayments for all properties.   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Asset Analysis & Recovery  |
| 3/4/2019    | MR           | 1.20         | Attention to various issues regarding Naples home and motion regarding same (.9); attention to issues regarding defendant and asset recovery (.3).   |
|             |              |              | Asset Analysis & Recovery  |
|             | ED           | 0.10         | Confer with J. Rak regarding review of property tax records for available refunds.   |
|             |              |              | Asset Analysis & Recovery  |
|             | AEP          | 1.30         | Finalize subpoenas to five title companies and prepare instructions for A. Watychowicz regarding issuance (.5); review critical documents files and prepare subpoenas to counsel who represented third-parties in EquityBuild transactions (.8).   |
|             |              |              | Asset Analysis & Recovery  |
|             | NM           | 1.90         | Study comments from M. Rachlis on the motion to amend appointing order to include the property and account and finalize same for filing (1.0); study correspondence from plaintiffs' attorney in advance of call with same (.4); draft correspondence to Defendant regarding settlement offer and exchange correspondence and study comments from M. Rachlis on same (.5). |
|             |              |              | Asset Analysis & Recovery  |
| 3/5/2019    | AEP          | 3.40         | Initial review and reorganization of documents produced by former EquityBuild counsel (1.5); final review of subpoenas to title companies (.2); continue reviewing EquityBuild documents, analyzing acquisition documents, and updating property-specific chronology (1.7).  |
|             |              |              | Asset Analysis & Recovery  |
|             | JR           | 4.00         | Continue researching properties in the portfolio to identify which properties have a credit or overpayment on real estate taxes (3.0); create an excel spreadsheet identifying same (1.0).   |
|             |              |              | Asset Analysis & Recovery  |
|             | MR           | 0.30         | Attention to e-mail response from Defendant regarding Naples issues conferences regarding same.  |
|             |              |              | Asset Analysis & Recovery  |
|             | NM           | 1.70         | Study email correspondence relating to negotiations with Defendants and potential claims (.2); correspond with A. Watychowicz and K. Duff regarding subpoenas to title companies (.2); study same and correspond with A. Watychowicz regarding service of same (.3); revise and finalize motion and affidavit and exhibits in  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | support of motion to amend appointing order to identify specific assets.<br>Asset Analysis & Recovery   |
| 3/6/2019    | MR           | 3.30         | Review of complaint in investor action (2.0); participate in call and further conferences regarding same with N. Mirjanich and K. Duff (1.0); attention to Defendant issues regarding offer (.2); review letter to former counsel (.1).<br>Asset Analysis & Recovery  |
|             | KMP          | 0.80         | Review and comment on draft motion and affidavit and review exhibits thereto (.6); conferences with N. Mirjanich regarding same (.2).<br>Asset Analysis & Recovery  |
|             | AW           | 0.60         | Confer with N. Mirjanich regarding possible revisions to subpoenas and revise notice of subpoenas (.1); confer with N. Mirjanich regarding motion to include additional assets to receivership estate (.1); draft subpoenas for documents to law firms (.3); email A. Porter regarding same (.1).<br>Asset Analysis & Recovery  |
|             | NM           | 1.40         | Correspond with accountant regarding final changes to affidavit in support of motion to amend appointing order to identify specific assets (.1); revise and finalize motion and affidavit in support of motion to amend appointing order to identify specific assets (.8); service notice of third party subpoenas and correspond with A. Watychowicz regarding serving additional subpoenas (.1); correspond and telephone conference with M. Rachlis and K. Duff in advance of telephone conference with third party regarding potential claim (.1); correspond with M. Rachlis and K. Duff following same (.3).<br>Asset Analysis & Recovery |
| 3/7/2019    | MR           | 0.50         | Attention to negotiations with Defendants.<br>Asset Analysis & Recovery   |
|             | AEP          | 1.90         | Continue reviewing internal EquityBuild transaction documents and updating property-specific chronology.<br>Asset Analysis & Recovery   |
|             | NM           | 2.50         | Correspond with K. Duff regarding filing a motion to amend the appointing order to include specific assets and offer to Defendant relating to settlement (.2); draft email correspondence to Defendant regarding offer to resolve dispute (.3) and study and exchange correspondence with M. Rachlis and K. Duff regarding same (.2); finalize motion to amend the appointing order to include specific assets and correspond with K. Duff and K. Pritchard regarding filing same (1.4); draft email correspondence to Defendant to serve same and correspond with K. Duff and M. Rachlis regarding same (.3); send same to accountant (.1).    |



| Date      | Indiv | Hours | Description  |
|-----------|-------|-------|--|
|           |       |       | Asset Analysis & Recovery  |
| 3/8/2019  | NM    | 1.40  | Correspond and exchange emails with M. Rachlis, K. Duff, and Defendant regarding settlement offer to Defendant and revise according to changes from Defendant.   |
|           |       |       | Asset Analysis & Recovery  |
| 3/11/2019 | AEP   | 1.70  | Continue reviewing internal EquityBuild transaction documents and updating property-specific chronology (1.2); teleconference with K. Duff and M. Rachlis (.5).  |
|           |       |       | Asset Analysis & Recovery  |
|           | KMP   | 0.30  | Telephone conference with asset holder's representative regarding time frame for their response to document request (.1); review correspondence with accountant to determine whether they responded to request for information and communicate with K. Duff regarding same (.2).   |
|           |       |       | Asset Analysis & Recovery  |
|           | AW    | 1.20  | Attention to email from K. Duff regarding documents relating to potential claim (.1); confer with N. Mirjanich regarding same (.2); search through EB email accounts to locate copies of documents requested by counsel (.9).  |
|           |       |       | Asset Analysis & Recovery  |
|           | NM    | 3.30  | Correspond with K. Duff regarding motion to amend appointing order to include Receivership Assets and settlement offer to Defendant in connection with same (.2); prepare for presentment of motion to amend appointing order to include Receivership Assets (.3); correspond and exchange emails with M. Rachlis, K. Duff, and Defendant regarding settlement offer to Defendant and revise and send same (1.1); correspond with K. Duff and A. Watychowicz regarding documents relating to potential claim and search records for same and correspond with A. Porter regarding same (1.2); revise proposed order for motion to amend appointing order to include specifically known Receivership Defendants and correspond with A. Watychowicz, M. Rachlis, and K. Duff regarding sending same to Court and posting court order of same on website (.3); correspond with accountant and E. Duff regarding court hearing on motion to amend appointing order to include Receivership Assets and scheduling same (.2). |
|           |       |       | Asset Analysis & Recovery  |
|           | MR    | 8.20  | Attention to order on motion for leave to amend (.1); attention to issue on negotiations and draft agreement (.3); prepare for upcoming meeting and review materials on third party claims (5.7); follow up on various related   |

| Date      | Indiv | Hours | Description  |
|-----------|-------|-------|--|
|           |       |       | issues with A. Porter (.9); plus, additional research and analysis regarding same with K. Duff (1.2).  |
|           |       |       | Asset Analysis & Recovery  |
| 3/12/2019 | MR    | 3.90  | Attention to further follow up on motion on Naples and communications from Defendant (.1); follow up on request for materials from the Court regarding upcoming hearing (.1); prepare for upcoming meetings with attorneys on various issues on third party claims and prepare materials regarding same (3.2); conferences regarding various related issues with K. Duff (.5). |
|           |       |       | Asset Analysis & Recovery  |
|           | AW    | 0.20  | Prepare materials for K. Duff and M. Rachlis regarding potential claim (.2).   |
|           |       |       | Asset Analysis & Recovery  |
|           | AEP   | 2.00  | Conference with K. Duff and M. Rachlis regarding latest facts discovered during property-by-property review of EquityBuild transactions, implications for potential claims (.8); continue reviewing EquityBuild transaction documents and updating property-specific chronologies (1.2).   |
|           |       |       | Asset Analysis & Recovery  |
|           | NM    | 1.50  | Correspond with K. Duff, M. Rachlis, and A. Porter regarding potential claims and strategic planning.  |
|           |       |       | Asset Analysis & Recovery  |
| 3/13/2019 | AEP   | 0.90  | Continue reviewing internal EquityBuild transaction documents and updating property-specific chronology.   |
|           |       |       | Asset Analysis & Recovery  |
|           | MR    | 1.00  | Attention to issues on third party claims.   |
|           |       |       | Asset Analysis & Recovery  |
| 3/14/2019 | AEP   | 1.10  | Continue reviewing internal EquityBuild transaction documents and updating property-specific chronology.   |
|           |       |       | Asset Analysis & Recovery  |
|           | SZ    | 0.80  | Reviewed email correspondence relating to potential claims.  |
|           |       |       | Asset Analysis & Recovery  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 3/14/2019   | MR           | 2.00         | Prepare for meetings regarding third party claims and meetings on same.<br><br>Asset Analysis & Recovery   |
| 3/18/2019   | AEP          | 1.10         | Reorganize various EquityBuild records from former counsel to prepare for additional property-specific acquisition information in connection with preparation of master chronology of events.<br><br>Asset Analysis & Recovery |
| 3/19/2019   | NM           | 0.20         | Correspond with K. Duff regarding telephone call with counsel regarding asset.<br><br>Asset Analysis & Recovery  |
|             | AEP          | 1.10         | Continue reviewing internal EquityBuild transaction documents and updating property-specific chronology.<br><br>Asset Analysis & Recovery  |
|             | AW           | 0.10         | Email A. Porter detailed information regarding subpoenas.<br><br>Asset Analysis & Recovery   |
| 3/20/2019   | AEP          | 1.20         | Continue reviewing internal EquityBuild transaction documents and updating property-specific chronology.<br><br>Asset Analysis & Recovery  |
|             | NM           | 0.50         | Prepare for telephone call with counsel for bank regarding property (.3); telephone call with same and K. Duff (.2).<br><br>Asset Analysis & Recovery  |
| 3/21/2019   | NM           | 0.10         | Correspond with counsel for title company in response to subpoena served.<br><br>Asset Analysis & Recovery   |
| 3/22/2019   | AEP          | 0.90         | Continue reviewing internal EquityBuild transaction documents and updating property-specific chronology.<br><br>Asset Analysis & Recovery  |
|             | AW           | 0.50         | Attention to email regarding subpoenas, revise subpoenas, prepare exhibit to same, email N. Mirjanich revised subpoenas, and serve subpoenas.<br><br>Asset Analysis & Recovery   |
|             | NM           | 0.40         | Study and respond to emails relating to property (7943 Essex), subpoenas, and in EB account (.2); study subpoenas and serve same (.2).   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Asset Analysis & Recovery  |
| 3/27/2019   | NM           | 1.20         | Study documents from former EB attorney (.7); correspond with E. Duff regarding same, documents therein, and expenses (.5).  |
|             |              |              | Asset Analysis & Recovery  |
| 3/29/2019   | NM           | 0.60         | Study and exchange correspondence with Defendant regarding response to motion and correspond with M. Rachlis and K. Duff regarding same (.3); study J. Cohen response to Receiver's motion to amend appointing order to identify specific property (.2); exchange correspondence with title company regarding subpoena (.1). |
|             |              |              | Asset Analysis & Recovery  |
| SUBTOTAL:   |              |              | [67.20      21105.00]  |

Asset Disposition

|          |     |      |   |
|----------|-----|------|---|
| 3/1/2019 | AEP | 1.20 | Teleconference with K. Duff regarding finalization of single-family homes listing agreement and options for shopping existing bid (.1); edit and revise waiver of real estate broker's lien forwarded by receivership broker (.3); teleconference with J. Rak regarding miscellaneous closing document preparation issues (.1); make final edits and revisions to proposed single-family home listing agreement (.3); edit and revise current draft of assignment and assumption agreement (.2); update and revise various closing checklists associated with properties in first marketing tranche (.2). |
|          |     |      | Asset Disposition   |
| 3/4/2019 | JR  | 5.60 | Update real estate taxes with accrued interest on the closing checklists for all properties in the first tranche (.7); create and fill out closing documents excel spreadsheet to help keep track of documents which are being produced and updated for properties in the first tranche (1.2); continue drafting updates to closing documents spreadsheet and confirm all the closing documents are completed and documents that require additional attention (3.1); corrections made to broker waiver of liens with new signatory (.6).  |
|          |     |      | Asset Disposition   |
|          | MR  | 0.70 | Follow up on issues regarding sales of first tranche and pending motion on second tranche of properties.  |
|          |     |      | Asset Disposition   |
| 3/5/2019 | JR  | 2.50 | Create closing checklists for the second tranche and identify property information for same including taxes and delinquencies of same, exemptions, property management information, owner of record, PIN(s), number of units, square footage from assessors site and other miscellaneous information.   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Asset Disposition   |
| 3/5/2019    | AEP          | 0.70         | Draft receiver's deed (.4); read, edit, and revise numerous closing documents forwarded by title company and update closing spreadsheets accordingly (.3).  |
|             |              |              | Asset Disposition   |
|             | MR           | 0.40         | Conferences with E. Duff regarding appraisal issues.  |
|             |              |              | Asset Disposition   |
| 3/6/2019    | AEP          | 2.30         | Meeting with J. Rak to update and amend closing checklists for first and second marketing tranches (1.5); conference calls with prospective new title company underwriter regarding overview of sales process and potential substitution for current title insurer (.5); e-mail communications with counsel for prospective purchaser of receivership property (5001 S Drexel) and corresponding property manager regarding purchaser's demands for information from management company (.3). |
|             |              |              | Asset Disposition   |
|             | KMP          | 0.20         | Communications with insurance broker and E. Duff regarding breakdown of premium payments, finance charges and fines on a per-property basis in connection with sale of properties.  |
|             |              |              | Asset Disposition   |
|             | JR           | 5.60         | Meeting with A. Porter reviewing changes to closing document checklists regarding the first tranche (1.4); deleted, added and modified documents on the closing checklist (1.1); update spreadsheet regarding outstanding real estate taxes for properties managed by management company adding PIN number and the balance due as well as accrued interest (2.6); telephone communication with the Cook County Treasurer's office to confirm property balances (.5).                          |
|             |              |              | Asset Disposition   |
| 3/7/2019    | JR           | 3.20         | Update EquityBuild portfolio spreadsheet with updated real estate tax balances which include accrued interest from March.   |
|             |              |              | Asset Disposition   |
|             | AEP          | 4.70         | Review title examination package, prepare chain of title, and identify special exceptions for inclusion in title commitment for receivership property to be conveyed in second marketing tranche (701 S 5th Avenue) (3.0); teleconference with underwriting team at prospective new title insurance company regarding background of receivership, plan for selling receivership properties, all title insurance and escrow needs, and availability of discounted pricing (1.7).               |
|             |              |              | Asset Disposition   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 3/7/2019    | NM           | 0.90         | Draft motion to approve the sale process for the single-family home portfolio.<br><br>Asset Disposition   |
| 3/8/2019    | AEP          | 4.00         | Meeting with J. Rak and title company underwriter regarding all remaining special exceptions on title commitments corresponding to sales of properties in first marketing tranche and approval of proposed forms of conveyance documents (3.0); meeting with J. Rak to discuss process for reviewing title documents and chain of title in connection with preparation of title commitments for properties in second marketing tranche (.7); read e-mails received from, and prepare e-mail to, prospective purchasers of property (5001 S Drexel) in first marketing tranche regarding request for direct communications with property managers (.3).<br><br>Asset Disposition |
|             | ED           | 1.60         | Confer with N. Mirjanich regarding information relating to sales of properties from single family homes portfolio, including review and discussion of information relating to recorded and released liens on properties.<br><br>Asset Disposition   |
|             | NM           | 2.00         | Correspond with K. Duff and J. Rak regarding motion to approve process for single-family homes (.2); correspond with E. Duff regarding same and regarding lender on properties and loans for same (1.6); correspond with K. Pritchard regarding correspondence to all lenders who filed objections to the motion to approve second sale process (.2).<br><br>Asset Disposition  |
| 3/11/2019   | JR           | 5.50         | Review title examination for property (4520 S. Drexel) (3.9); found several discrepancies and made appropriate notes for A. Porter and title company for review (1.6).<br><br>Asset Disposition   |
| 3/12/2019   | AEP          | 3.00         | Teleconference with prospective broker of single family home portfolio regarding final changes to listing agreement and begin making agreed-upon changes (1.0); participate in team meeting with receivership brokers regarding properties to be included within third marketing tranche (2.0).<br><br>Asset Disposition  |
|             | ED           | 2.10         | Meeting with property managers, K. Duff, M. Rachlis, N. Mirjanich, and A. Porter to analyze and discuss plans for property sales (1.9); email to property managers to follow up on information relating to same (.2).<br><br>Asset Disposition  |
|             | MR           | 2.30         | Prepare for and participate in upcoming meeting with SVN on various issues and upcoming hearing.  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Asset Disposition   |
| 3/12/2019   | JR           | 6.40         | Assist N. Mirjanich with the notice for publication for the motion to approve the process of sale of the single-family homes by adding PIN numbers to the notice (.5); review chain of title for property in the second tranche and make notes for A. Porter to review (6751 S. Merrill) (3.8); begin review and make notes on additional property in the second tranche (7600 S. Kingston)(2.1).   |
|             |              |              | Asset Disposition   |
|             | NM           | 4.00         | Prepare for meeting with real estate broker by studying spreadsheet sent by same and by comparing same to buildings with code violations (.4); office conference with real estate broker, K. Duff, M. Rachlis, E. Duff, and A. Porter regarding disposition of third tranche and process for the first and second tranches (2.0); draft motion to approve the process for the single-family home sale (1.4); correspond with J. Rak regarding publication notice for same (.2).                 |
|             |              |              | Asset Disposition   |
| 3/13/2019   | AEP          | 0.50         | Finalize latest draft of prospective single-family homes listing agreement and transmit same to receivership broker with prefatory comments.  |
|             |              |              | Asset Disposition   |
|             | JR           | 6.10         | Continue review of chain of title for property in the second tranche (7600 S. Kingston) (2.3); completed and marked up with comments for A. Porter to review (1.7); started review chain of title on the next property in the second tranche (7625 S. East End) (2.1).  |
|             |              |              | Asset Disposition   |
|             | NM           | 0.50         | Revise motion to approve the process for the single-family home sale and send to A. Porter for comment.   |
|             |              |              | Asset Disposition   |
| 3/14/2019   | NM           | 0.10         | Correspond with J. Rak regarding closing on the first tranche of properties following housing court because of issues raised with respect to porch repairs and need for funds.  |
|             |              |              | Asset Disposition   |
|             | JR           | 8.50         | Review chain of title for property (7625 S. East End) (1.8); identify discrepancies in chain of title for same (1.7); review legal description and PIN and identify discrepancies on the documents of records for same (1.2); review chain of title for property (7600 S. Kingston) (1.9); review legal description and PIN numbers and look for any discrepancies for properties (4520 S. Drexel, 6751 S. Merrill and 7110 S. Cornell) on documents provided to us by the title company (1.9). |
|             |              |              | Asset Disposition   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 3/15/2019   | AEP          | 0.40         | Teleconference with team regarding fire at receivership property under contract for sale in first marketing tranche (7943 S Essex).<br><br>Asset Disposition  |
|             | JR           | 6.90         | Continue studying documents of record and noting any and all discrepancies in the legal description and PIN numbers for property (7110 S. Cornell) (2.3); complete the same task for another property in the second tranche (7600 S. Kingston) (1.9); complete same task for another property (7625 S. East) in the second tranche (2.7).<br><br>Asset Disposition  |
| 3/16/2019   | AEP          | 0.20         | Read and respond to e-mail from prospective broker for sale of single-family homes and prepare final draft of proposed representation agreement for mutual execution.<br><br>Asset Disposition  |
| 3/17/2019   | AEP          | 2.00         | Meeting with M. Rachlis to review objections to motions to approve sales of properties in first tranche and marketing of properties in second tranche and prepare responses thereto.<br><br>Asset Disposition   |
| 3/18/2019   | JR           | 6.30         | Review chain of title for property in the second tranche (7748 S. Essex) (2.1); identify and note of any discrepancies on the conveyance of title regarding same (2.7); begin review chain of title for property in the second tranche (7750 S. Muskegan) (1.5).<br><br>Asset Disposition   |
|             | ED           | 0.90         | Meeting with K. Duff, M. Rachlis, and A. Porter regarding asset sales, lender objections, and follow-up with lenders and counsel.<br><br>Asset Disposition  |
|             | AEP          | 3.50         | Read e-mails from title company underwriter regarding changes to receiver's deed and other conveyance documents, begin preparation of first draft of all closing documents for property in first sales tranche (7927-49 S Essex), update closing checklists accordingly, and prepare e-mail to title underwriters regarding customization of conveyance documents for all other properties in first sales tranche.<br><br>Asset Disposition |
|             | MR           | 7.90         | Prepare for hearing including review of various motions and relating documents and work through same in several discussions with K. Duff and A. Porter (4.5) and argue various motions regarding sales of properties before magistrate judge (2.5); follow up conferences regarding various objections, hearing and strategy moving forward with K. Duff, E. Duff, and A. Porter (.9).<br><br>Asset Disposition                             |
| 3/19/2019   | JR           | 6.10         | Continue review chain of title for property in the second tranche (7750 S. Muskegan) (3.1); phone communication with the City of Chicago water department regarding the water certification process in preparation for closings in the first tranche of properties (1.1); continue working on the title examination on same and note discrepancies on all deeds provided to us by the title company (1.9).                                  |



| Date | Indiv | Hours | Description |
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Asset Disposition

|           |     |      |   |
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| 3/19/2019 | AEP | 3.00 | Teleconference with K. Duff regarding timing of potential judicial approval of sale of properties in first marketing tranche and sequencing of preparation of conveyance documents (.2); teleconference with J. Rak regarding status of preparation of examiner's worksheets relating to properties in second marketing tranche, sequencing of preparation of conveyance documents associated with properties in first sales tranche, and water certificate issues (.5); read comments on conveyance documents reviewed by title company, prepare presumptively final versions of receiver's deed, affidavit of title, and bill of sale, customize same for three properties in first sales tranche (5001 S Drexel, 6160 S King, and 8100 S Essex) and send specimen copies of same to counsel for prospective purchasers for review and comment, along with status update on judicial review of motion to approve sales (2.3). |
|-----------|-----|------|---|

Asset Disposition

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|-----------|----|------|---|
| 3/20/2019 | JR | 5.60 | Sent the water certification applications to the City of Chicago via the new online portal for properties in the first tranche (.5); sent additional documents to the City of Chicago per their request (.2); continue working on the chain of title for property in the second tranche (8334 S. Ellis) (4.3); telephone conference with A. Porter regarding the water certifications and the chain of title regarding same (.6). |
|-----------|----|------|---|

Asset Disposition

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|  | AEP | 1.50 | Teleconference with K. Duff regarding need for FEIN's of properties in first sales tranche, fire at property in first sales tranche (7943 S Essex), and status of review of draft motion to approve sale of single-family homes (.3); teleconferences with J. Rak regarding preparation of water certificates, progress of title examinations relating to properties in second marketing tranche, and other closing-related issues (.3); prepare presumptively final versions of receiver's deeds, affidavits of title, and bills of sale for two properties in first sales tranche (7500 S Eggleston and 7549 S Essex) and send specimen copies of same to counsel for prospective purchasers for review and comment, along with status update on judicial review of motion to approve sales (.6); teleconferences with two outside brokers seeking information regarding timing of marketing of second marketing tranche (.2); teleconference with K. Duff, receivership broker, and E. Duff regarding proposed resolution of issues with prospective buyer of receivership property that sustained fire damage (7943 S Essex) (.1). |
|--|-----|------|--|

Asset Disposition

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|--|----|------|--|
|  | ED | 0.80 | Confer with K. Duff and calls with property advisor and insurance broker regarding application of insurance proceeds and other issues relating to sale of property (7943 S Essex). |
|--|----|------|--|

Asset Disposition

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 3/20/2019   | KMP          | 0.20         | Communications with K. Duff and accountant regarding tax ID information required for certain closing documents relating to sale of properties.<br><br>Asset Disposition   |
|             | MR           | 0.40         | Attention to various issues at property regarding allocation of property sales.<br><br>Asset Disposition  |
| 3/21/2019   | JR           | 5.30         | Exchange correspondence with the City of Chicago, water department regarding water certification applications for properties (7500 Eggleston and 7549 S. Essex) (.5); completed water certifications applications online for properties in the first tranche (4.2); email communication with the title company attorney regarding the application process and confirm the requirements to avoid any delays with closings (.2); exchange correspondence with management company regarding water accounts and contact information for access to building (.3); email communication with A. Porter regarding status of water certifications (.1).<br><br>Asset Disposition |
|             | KMP          | 0.30         | Communications with K. Duff, A. Porter, and D. Weinberg regarding tax numbers necessary for completion of closing documents on certain properties to be sold by Receiver (.2); telephone conference with government agency regarding means of obtaining same (.1).<br><br>Asset Disposition   |
| 3/22/2019   | JR           | 4.50         | Exchange correspondence with title company representatives regarding the water certifications (.6); finish review of title search for property (8334 S. Ellis) (3.1); exchange correspondence with City of Chicago customer service representative regarding water certification and forwarding Receiver court order per request (.6); email communication with E. Duff regarding Purchase and Sale Contract for property (7943 Ellis) (.1); email communication with management company regarding status of water reading on the property (7933 Ellis) (.1).<br><br>Asset Disposition  |
|             | AEP          | 3.40         | Create second group of closing documents for all properties in first sales tranche and update closing checklists (2.5); conference call with counsel for buyer of property subject to casualty claim regarding proposed resolution (.4); prepare letter to counsel for buyer of property subject to casualty claim seeking agreement to terms of proposed resolution (.3); teleconferences with K. Duff and E. Duff regarding modifications to proposed letter to counsel for buyer of property subject to casualty claim (.2).<br><br>Asset Disposition  |
|             | ED           | 2.90         | Email correspondence and calls with insurance broker and broker regarding delivery of policy information to property purchaser (.2) and regarding process and information for filing insurance claim (.6); calls and  |

| Date      | Indiv | Hours | Description   |
|-----------|-------|-------|---|
|           |       |       | <p>emails with property manager regarding building protection and documentation for insurance claim (.2); confer with K. Duff regarding foregoing (.1); email correspondence and calls with insurance broker to supply additional information relating to claim (.6); conference call with K. Duff, M. Rachlis, N. Mirjanich, and real estate broker regarding status and next steps to finalize contract amendment with buyer (.3); calls and email correspondence with property broker regarding revised terms of purchase agreement and related information (.5); review of Purchase and Sale Agreement (7943 S Essex) (.2); calls with A. Porter regarding revisions to same (.2).</p> <p>Asset Disposition</p>   |
| 3/22/2019 | MR    | 0.80  | <p>Attention to communications to (7943 Essex) buyer regarding sale (.1); conferences with others regarding same (.2); attention to various e-mails regarding same (.3); conferences on status regarding contract on (8107 Ellis) (.2).</p> <p>Asset Disposition</p>  |
| 3/23/2019 | MR    | 1.30  | <p>Work on supplemental filing on motion to approve and review e-mails and materials regarding same.</p> <p>Asset Disposition</p>   |
| 3/24/2019 | AEP   | 2.20  | <p>Review all e-mails and correspondence relating to the casualty at receivership property in first sales tranche (7943 S Essex) and prepare addendum to purchase and sale contract allocating financial responsibility for damage and prospective insurance company reimbursements.</p> <p>Asset Disposition</p>   |
| 3/25/2019 | JR    | 5.20  | <p>Review chain of title for property (8342 S. Ellis) (3.8); review legal description, PINs and address on deeds to confirm consistency (1.4).</p> <p>Asset Disposition</p>   |
|           | AEP   | 1.10  | <p>Revise receiver's deed for property in first sales tranche (7500 S Eggleston) to incorporate additional exceptions (.1); read e-mails between M. Rachlis and corporation counsel regarding retitling of water bills, potential utility shutoffs, and payment of outstanding balances (.2); search e-mails of former EquityBuild employees in effort to locate FEIN for property in first sales tranche (6160 S King) (.2); amend existing draft of proposed addendum to purchase and sale contract regarding allocation of financial responsibility for casualty, prepare formal assignment of claim to be attached to addendum, and transmit same to buyer's counsel (.5); revise latest draft of addendum to incorporate comments received from K. Duff and E. Duff (.1).</p> <p>Asset Disposition</p> |
|           | ED    | 0.60  | <p>Review draft of Addendum to Purchase and Sale Agreement (7943-45 S Essex) (.2); confer with K Duff (.1) and email to A. Porter (.3) regarding comments on same.</p>  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | Asset Disposition   |
| 3/25/2019   | NM           | 0.30         | Correspond with City regarding telephone conference relating to outstanding utility accounts on first tranche of properties (.1); correspond with K. Duff regarding filing notice with court of addendum to property purchase (7943 S Essex) (.2).  |
|             |              |              | Asset Disposition   |
| 3/26/2019   | JR           | 4.30         | Worked on water certification updates to the closing checklist (.5); office conference with N. Mirjanich, A. Porter and phone conference with City of Chicago representatives regarding the water bills and water certifications (1.2); meeting with A. Porter to go over the closing checklist and update documents in preparation for closing (2.3); exchange correspondence with buyer's counsel for property (5001 Drexel) regarding contact information for notices to tenants and court approval of sale status (.2); email communication with K. Duff regarding status of phone conference with City of Chicago water department (.1).   |
|             |              |              | Asset Disposition   |
|             | AEP          | 3.30         | Conference with N. Mirjanich regarding strategy for addressing water issue (.1); make final edits to proposed addendum to purchase and sale contract for property affected by casualty (7943 S Essex) and transmit final draft to buyer's counsel (.1); teleconference with City of Chicago regarding outstanding water bill issues (.5); conference with J. Rak to review closing checklists for all properties in first sales tranche and allocate responsibility for remaining items (1.5); teleconference with receivership broker regarding status of listing agreement for single-family homes (.1); study correspondence from insurance company adjusters, teleconference with adjusters regarding specifics of casualty claim, assignment of policy proceeds to buyer, and scheduling of inspection on site (.6); prepare e-mail to buyer's counsel regarding scheduled site inspection and other closing-related issues (.2); read e-mail from purchaser's counsel regarding request for insurance company acknowledgment of assignment of rights of recovery under policy and retention of chosen claim adjuster and prepare e-mail to insurance adjusters communicating prospective buyer's concerns (.2). |
|             |              |              | Asset Disposition   |
|             | NM           | 1.40         | Correspond with City regarding telephone conference relating to outstanding utility accounts on first tranche of properties (.7); correspond with A. Porter and J. Rak regarding same following call and regarding closings (.3); correspond with J. Rak regarding same (.4).   |
|             |              |              | Asset Disposition   |
| 3/27/2019   | JR           | 5.40         | Worked with A. Porter on title review for properties in the second tranche (4.8); itemized spreadsheet to reflect past due tax bills from 2017 for payment (.3); email correspondence with A. Porter regarding rent roll and the necessary updates from property management (.1); continue update spreadsheet of outstanding real estate taxes for K. Duff (.2).  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Asset Disposition  |
| 3/27/2019   | MR           | 1.50         | Attention to various issues regarding (7943 Essex) documentation and issues with property manager (.5); conferences regarding issues on closing costs and issues on property management (1.0).   |
|             |              |              | Asset Disposition  |
|             | AEP          | 9.70         | Meeting with J. Rak to review chain of title documents and finalize title examiner's worksheets for various properties in second marketing tranche (4520 S Drexel, 6751 S Merrill, 8326 S Essex, and 8342 S Essex) (6.5); teleconference with property manager regarding funds requested to obtain execution and delivery of lien waiver relating to conveyance of properties in first sales tranche (6160 S King and 7927-49 S Essex) (.4); teleconference with M. Rachlis and K. Duff regarding outcome of discussion with property manager, cash management issues, earnest money refund issues, and proposed revisions to single-family home listing agreement (.4); review chain of title documents and finalize examiner's worksheet for property in second marketing tranche (7110 S Cornell)(2.4). |
|             |              |              | Asset Disposition  |
|             | ED           | 0.30         | Review draft of listing contract.  |
|             |              |              | Asset Disposition  |
|             | NM           | 0.50         | Revise notice with court of addendum to property purchase (7943 S Essex) and correspond with K. Duff over same (.3); finalize same, correspond with K. Pritchard regarding same, and serve same (.2).  |
|             |              |              | Asset Disposition  |
|             | KMP          | 0.30         | Finalize and file supplement to motion for approval of sale of properties and conferences with K. Duff and N. Mirjanich regarding same.  |
|             |              |              | Asset Disposition  |
| 3/28/2019   | JR           | 1.50         | Update past due tax balances for all properties in the first tranche.  |
|             |              |              | Asset Disposition  |
|             | AEP          | 0.80         | Conference with J. Rak regarding status of preparation of rent rolls, collection of leases, and processing of full payment water certificates (.3); conference call with receivership broker regarding change in disposition strategy (.5).  |
|             |              |              | Asset Disposition  |
| 3/29/2019   | JR           | 0.90         | Completed real estate tax balance excel spreadsheet (.7); exchange correspondence with K. Duff regarding same (.2).  |
|             |              |              | Asset Disposition  |

| Date      | Indiv | Hours | Description  |
|-----------|-------|-------|--|
| 3/29/2019 | AEP   | 3.00  | Review chain of title documents and finalize title examiner's worksheet for property in second marketing tranche (7600 S Kingston) (1.9); review chain of title documents and finalize title examiner's worksheet for property in second marketing tranche (7500 S Muskegon) (1.1).<br><br>Asset Disposition |
| 3/31/2019 | ED    | 0.40  | Review terms of contract for sale (5001 S Drexel) regarding release of earnest money (.3); emails to property advisor regarding same (.1).<br><br>Asset Disposition  |

SUBTOTAL: 181.50      45424.00

Business Operations

|          |     |      |  |
|----------|-----|------|--|
| 3/1/2019 | JR  | 1.90 | Telephone communication with the Cook County treasurer's office regarding online and in-person real estate tax payments (.4); assist N. Mirjanich in preparing and sorting real estate tax balances and creating a spreadsheet for 2018 1st Installment (1.5).<br><br>Business Operations  |
|          | MR  | 3.00 | Attention to various issues on taxes and follow up with various investors regarding same with counsel for lender (2.8); attention to third party actions (.2).<br><br>Business Operations  |
|          | ED  | 1.80 | Review and revise draft reply to lender's counsel regarding application of net rentals to pay property taxes and timing and process for delivery of accounting for properties (.3); confer with M. Rachlis regarding same (.2); review email from lender's counsel regarding Receiver's payment of real estate tax installments, draft and revise reply, and confer with M. Rachlis regarding same (1.1); review email from lender's counsel regarding proposal for payment of real estate taxes and confer with J. Rak and K. Duff regarding same, and regarding payment of property tax balance from available refund (.2).<br><br>Business Operations |
|          | KMP | 1.50 | Communications with K. Duff and insurance broker regarding deductible payment due on property insurance claim, and prepare check and transmittal for same (.3); prepare form for wire transfer of funds to property manager for property management expenses, communications with K. Duff and bank regarding same, and submit form for payment (.3); communications with K. Duff and J. Rak regarding payment of 2018 delinquent property taxes for certain receivership properties, and prepare numerous checks for payment of same (.9).<br><br>Business Operations  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 3/1/2019    | AEP          | 0.70         | Teleconference with counsel for owner of non-receivership property (7616 S Phillips) regarding result of communications with affected mortgagees, city receivership and cash flow issues, and proposal for interim resolution of conflict (.3); teleconference with K. Duff regarding potential resolution of conflict between owner of former EquityBuild property (7616 S Phillips) and EBF mortgagees (.1); teleconference with counsel for owner of former EquityBuild property (6801 S East End) regarding potential plan for resolution of current impasse between owner and EBF mortgagees (.3).<br><br>Business Operations |
|             | NM           | 2.80         | Correspond with K. Duff and J. Rak regarding real estate property tax payments and prepare spreadsheet reflecting payment by Receiver of same (1.7); study motion to lift the stay in the state court matter, draft order to lift same, and correspond with K. Duff, A. Watychowicz, EB counsel, and Plaintiff's counsel regarding same (.9); correspond with K. Duff and A. Watychowicz regarding another lawsuit filed against EB (.2).<br><br>Business Operations   |
| 3/2/2019    | MR           | 1.10         | Further follow up on various issues regarding institutional investors and tax issues (.8); attention to third party claims (.3).<br><br>Business Operations  |
|             | ED           | 0.80         | Email correspondence with K. Duff and M. Rachlis regarding response to lender's counsel (.6); email correspondence lender regarding property tax payments (.2).<br><br>Business Operations   |
| 3/4/2019    | KMP          | 0.70         | Update account ledger for receivership account (.2); review ledger to track receipts and disbursements to property manager for status communication with lenders (.2); revise spreadsheets for use as exhibits to motion and conferences with N. Mirjanich regarding same (.3).<br><br>Business Operations   |
|             | ED           | 1.30         | Confer with K. Duff and M. Rachlis regarding progress on developing systems for monthly accounting to lenders and related issues (.6); email correspondence and telephone conference with accountant regarding same (.5); revise draft of email to lender's counsel (.2).<br><br>Business Operations   |
|             | MR           | 1.10         | Attention to draft order on stay associated with pending motion (.3); attention to various issues on code violations (.1); attention to e-mails regarding CHA related issues at property (.1); conferences with E. Duff and K. Duff regarding system for account on rent reallocation (.6).  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
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|             |              |              | Business Operations   |
| 3/4/2019    | NM           | 3.40         | Correspond with K. Duff regarding properties (7760 S Coles and 8107 S Ellis SE) (.2); telephone conference with real estate broker regarding properties (7760 S Coles and 8107 S Ellis SE) (.1); correspond with property manager regarding same (.1); study and organize dozens of recently received code violations and related documents (2.2); exchange correspondence with K. Duff, M. Rachlis, the SEC, EB's attorney, and plaintiff's counsel in state court matter regarding agreed order to lift the stay (.8).  |
|             |              |              | Business Operations   |
| 3/5/2019    | MR           | 2.30         | Prepare for conference call with counsel for lender (.6); conferences with counsel for lender and (.3); conferences with E. Duff regarding various issues on issues raised on sale and raised during call (.7); follow up with counsel for lender regarding taxes; attention to issue regarding taxes and property issues (.6); attention to letter on code issues (.1).  |
|             |              |              | Business Operations   |
|             | AEP          | 0.20         | Teleconference with K. Duff regarding pre-payment by management company of property taxes on receivership property (7500 S Eggleston) and potential resolution of claims involving non-receivership property (6801 S East End).   |
|             |              |              | Business Operations   |
|             | ED           | 5.90         | Email correspondence with property manager and lender's counsel regarding financial reporting (.3); email correspondence with lender's representatives regarding information requested in connection with property appraisal (.7); confer with M. Rachlis regarding same (.4); call with lenders' counsel and M. Rachlis regarding resources available for payment of property taxes (.3); preparation for same (.8); confer with M. Rachlis regarding potential topics for further discussion with lenders (.6); email correspondence with lender regarding funds available for payment of real estate taxes and review of related documentation regarding lender held reserves (.6); update tax and reserve analysis (1.1); call with K. Duff and property manager regarding accounting for properties net income and net loss (.9); review correspondence from lender's counsel and email to A. Porter to follow up regarding multiple PINs for property (6217 S Dorchester) (.2). |
|             |              |              | Business Operations   |
|             | AW           | 1.40         | Communicate with A. Porter and N. Mirjanich regarding subpoenas to title companies (.3); research information on secretary of state website (.4); draft subpoenas for five title companies (.4); draft notice of subpoenas (.1); email exchanges with counsel regarding same and possible revisions to rider (.2).  |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Business Operations  |
| 3/5/2019    | NM           | 2.40         | Correspond with K. Duff and M. Rachlis regarding discovery, claims and investors (1.1); draft letter to former EB attorney regarding notices of code violations (.8); update chart of stayed litigation to reflect same and other stayed matters (.2); draft email correspondence to Defendant regarding same and exchange drafts of same with K. Duff and M. Rachlis (.3).  |
|             |              |              | Business Operations  |
|             | JR           | 2.00         | Continue to look for real estate credits on the Cook County Treasurer's website for all properties in the portfolio (1.8); email to E. Duff regarding same (.2).   |
|             |              |              | Business Operations  |
| 3/6/2019    | ED           | 4.60         | Prepare document for property manager regarding tax balances at managed properties (1.6); email to and confer with J. Rak re additional information required for same (.3); review records and email correspondence regarding pending lender inspection requests (.8); review information regarding premium calculations for each property and email correspondence with K. Pritchard and insurance broker (.6); requesting confirmation of amounts to be used for preparing accountings for each property (.3); email correspondence with A. Porter regarding additional taxes due relating to second PIN for one property (6217 S Dorchester) and confer with J. Rak regarding same (.3); email correspondence with accountant regarding next steps for creation of accounting reports to lenders (.4); review information regarding transfers between property accounts (.3). |
|             |              |              | Business Operations  |
|             | NM           | 2.60         | Study settlement agreement sent to Defendant and correspondence with Defendant and K. Duff regarding same (.6); correspond with K. Duff regarding letter to attorney regarding communications related to notice issue (.1); study comments and revise letter regarding same (.1); correspond with attorney regarding proposed order to lift stay (.1); correspond with the clerk regarding same (.2); draft email correspondence to the court to enter same (.2); exchange email with attorney for property and correspond with A. Porter regarding same (.1); revise spreadsheets of outstanding code violations and in advance of status conference on housing court matters next week (1.2).  |
|             |              |              | Business Operations  |
| 3/7/2019    | KMP          | 0.60         | Redact, revise and finalize exhibits to affidavit in support of motion to amend appointing order and conference with N. Mirjanich regarding same (.4); file motion, exhibits and notice electronically with court (.2).  |
|             |              |              | Business Operations  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 3/7/2019    | ED           | 0.60         | Update information regarding outstanding real estate taxes and email to property manager regarding same (.5); email correspondence with K. Duff and M. Rachlis regarding outstanding tax amounts (.1).<br><br>Business Operations  |
|             | NM           | 2.10         | Study email correspondence relating to tax filing information and a property in the EquityBuild account (.1); revise letter to former EB attorney regarding notice issue (.1); study and organize notices of several code violations and related documents (.7); revise spreadsheet of outstanding code violations and prepare for housing court on March 14, 2019 (.7); correspond with K. Duff regarding same (.5).<br><br>Business Operations   |
| 3/8/2019    | MR           | 0.30         | Follow up on order regarding upcoming hearing.<br><br>Business Operations  |
|             | ED           | 1.60         | Email correspondence with lender's counsel and property managers regarding requests from appraisers for additional information and documents (.9); calls and email correspondence with accountants regarding financial reporting (.7).<br><br>Business Operations  |
|             | KMP          | 0.40         | Attention to minute entries relating to motions to approve sale of properties and to amend appointing order (.1); compile service information for counsel of record for communication regarding rescheduling of hearing and conferences with K. Duff and N. Mirjanich regarding same (.3).<br><br>Business Operations  |
|             | NM           | 0.30         | Correspond with EB attorney regarding stay order in state court matter (.1); correspond with E. Duff regarding financial reporting spreadsheets and hearings set before Judge Kim (.2).<br><br>Business Operations   |
| 3/9/2019    | MR           | 0.30         | Communications regarding schedules for upcoming hearings and various emails regarding same.<br><br>Business Operations   |
| 3/11/2019   | AEP          | 2.40         | Review tax records and prepare e-mail to counsel for owner of non-receivership property (7616 S Phillips) regarding necessity of avoiding tax sale and current plans for disposition of property and division of proceeds (.3); review notes of 03/08/19 meeting with title underwriters and hold harmless letters relating thereto and update title commitments and closing checklists for all properties in first sales tranche (1.9); read e-mail from property manager regarding proposed resolution of claims regarding former EquityBuild property (6801 S East End) and prepare |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | response thereto (.2).<br><br>Business Operations   |
| 3/11/2019   | ED           | 4.60         | Review from property manager documents and information regarding outstanding real estate taxes (.4); confer with J. Rak regarding updated figures for outstanding real estate taxes by property (.3); prepare and send information to K. Duff analyzing potential approaches for optimizing timing of payments of real estate taxes (1.1); confer with K. Duff regarding same (.1); research information in EquityBuild and lender files relating to payment of real estate taxes (1131 E 79th) and email to lender's counsel regarding same (.4); calls and email correspondence with insurance broker regarding sources of payments received for premiums following appointment of Receiver (.3); review files and correspondence to identify receivership expenditures to be included in accounting reports (1.4); review documents and email correspondence regarding lease (6250 S Mozart) (.6)<br><br>Business Operations |
|             | NM           | 2.90         | Prepare for housing court on approximately 11 properties and administrative court on nearly a half dozen others and update spreadsheets to reflect same and correspond with property manager, City attorneys, and K. Duff regarding same.<br><br>Business Operations  |
| 3/12/2019   | AEP          | 0.50         | Conference with K. Duff and M. Rachlis regarding latest proposal for resolving impasses between owners and mortgagees associated with former EquityBuild properties (6801 S East and 7616 SPhillips).<br><br>Business Operations  |
|             | NM           | 1.50         | Study Defendant's motion for extension of time and exchange various communications relating to same (.2); study and exchange correspondence relating to offer from Defendant and Receiver's response (.2); correspond with K. Duff and M. Rachlis regarding former EB employee (.1); prepare for housing court and tend to administrative court matters by revising spreadsheet for same and corresponding with property manager (.3); tend to electrical inspection issues at properties in advance of housing court and correspond with the inspector, the property managers, and K. Duff regarding same (.5); prepare to lift default orders on 11 administrative matters (.2).<br><br>Business Operations   |
| 3/13/2019   | NM           | 4.50         | Move to lift default orders on 9 sanitation and 2 building court cases (.8); prepare for housing court tomorrow and tend to other administrative matters, including those default orders, by updating spreadsheets to reflect same and studying email correspondence and other documents for same (1.8); correspond with property manager regarding same (.3); correspond with real estate broker regarding same and other  |

| Date      | Indiv | Hours | Description   |
|-----------|-------|-------|---|
|           |       |       | properties (7760 S Coles, 8107 S Ellis, 6355 Talman, 6437 S Kenwood, and 7748 Essex) (.3); exchange correspondence with K. Duff and E. Duff regarding same and lender capex reserves (7760 S Coles and 8107 S Ellis) (.7); exchange correspondence with K. Duff and former EB attorney regarding complaint received (.1); exchange correspondence with K. Duff and M. Rachlis regarding correspondence to Defendant for settlement and motion for assets (.5).  |
|           |       |       | Business Operations   |
| 3/14/2019 | AEP   | 0.50  | Teleconference with counsel for owner of former EquityBuild property (6801 S East End) regarding potential solution to impasse over owner's attempt to sell property and existence of other former EquityBuild properties with similar, but previously unknown, complications.  |
|           |       |       | Business Operations   |
|           | ED    | 3.90  | Review draft from accountants of template document for collection and presentation of information for lender accounting reports (.4) and telephone conference with accountant regarding content and processes relating to same (.5); email correspondence and calls with K. Duff and M. Rachlis regarding details and process for accounting reports to lenders (1.4); email correspondence with lender to set up call to discuss real estate taxes and collateral issues (.1); review documents regarding entity holding title to property (4520-26 S Drexel LLC) and confer with A. Watychowicz and K. Duff regarding same (.4); email correspondence with property manager regarding same (.1); email correspondence with lender's counsel and insurance broker regarding additional information requested (.2); confer with N. Mirjanich regarding lender reserves available to address city violations and issues relating to allocation of costs for lender accountings (.3); review list of properties pending CHA move-ins and email to A. Watychowicz regarding same (.5). |
|           |       |       | Business Operations   |
|           | KMP   | 0.20  | Review communication from institutional lender regarding insurance expiration notice and communications with K. Duff regarding status of marketing and securing insurance coverage by broker.   |
|           |       |       | Business Operations   |
|           | AW    | 1.20  | Confer with E. Duff regarding status of several entities (5450 S Indiana LLC, Chicago Capital Fund 2 LLC, SSDF4 6217 S Dorchester LLC, SSDF5 Portfolio 1 LLC) (.1); search records regarding same (.6); confer with E. Duff and N. Mirjanich regarding filing of annual report and change of registered agent (.2); file annual report for one of entities (SSDF1 4520 S. Drexel LLC) and email counsel regarding same (.3).  |
|           |       |       | Business Operations   |
|           | NM    | 5.30  | Prepare for housing court by studying spreadsheets and making notes for same and studying correspondence from property manager for same (.8); correspond with K. Duff regarding same and regarding porches (7760  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | S Coles and 8107 S Ellis) (.1); appear for housing court on 11 properties (1.8); revise spreadsheets to reflect housing court today and draft correspondence to property managers regarding same (1.5); correspond with M. Abraham regarding same (.3); correspond with E. Duff regarding accounting and claims response (.3); correspond with E. Duff and A. Watychowicz regarding affiliate entities (.5).   |
|             |              |              | Business Operations  |
| 3/14/2019   | MR           | 1.00         | Conference with E. Duff and K. Duff regarding issues with property managers.   |
|             |              |              | Business Operations  |
| 3/15/2019   | ED           | 1.80         | Email correspondence and telephone calls regarding fire at property (7943 S Essex) with property manager (.8); conference call with property advisor, K. Duff, A. Porter, N. Mirjanich regarding same (.4); confer with N. Mirjanich regarding property fire and related issues (.3); calls and email correspondence with insurance broker regarding process for claim for casualty (.3).  |
|             |              |              | Business Operations  |
|             | ED           | 3.00         | Email correspondence with insurance broker regarding responses to inquiries from lenders' counsel (.2); review of financial reporting for February (1.4); confer with A. Watychowicz regarding costs and process related to corporate entities (.4); calls and email correspondence with accountants regarding preparation of accounting reports (.4); confer with N. Mirjanich regarding documentation to send to accountants regarding financial performance at each property (.3); review and reply to email correspondence from lenders and counsel (.2); confer with N. Mirjanich regarding same (.1).  |
|             |              |              | Business Operations  |
|             | NM           | 6.70         | Revise spreadsheets following housing court and related correspondence received (1.1); correspond with K. Duff regarding the same (.3); study spreadsheet for collection notices received from registered agent and voicemail for City attorney regarding settlement of same (.2); draft correspondence to lender regarding properties in housing court (.6); correspond with E. Duff regarding revisions to same (.1); revise spreadsheet of transaction in Receiver's operating account to reflect specific properties and correspond with E. Duff regarding same (.7); gather all financial reporting from all property managers' and send to accountants for same (1.8); study Cohens' response to SEC's disgorgement motion (.1); study and exchange email correspondence relating to the hearing on Monday March 18th, the court's order on the appointing order motion, offer to Defendant, invoices from creditors, and insurance and incident at property (11117 Longwood) (.6); telephone conference with K. Duff, E. Duff, A. Porter, and real estate broker regarding fire at property (7943 S. Essex) (.4); correspond with E. Duff regarding same and other City and property issues |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
|             |              |              | relating to same (.3); study email correspondence relating to same (.3); correspond with title company regarding subpoena and draft correspondence relating to same (.2).   |
|             |              |              | Business Operations   |
| 3/15/2019   | MR           | 0.30         | Attention to issues associated with fire at property (7943 Essex).  |
|             |              |              | Business Operations   |
| 3/18/2019   | ED           | 5.40         | Review financial reporting information from August 2018 and confer with N. Mirjanich and email to property manager regarding same (.1); review email correspondence from property manager and related information regarding property and water line replacement (.6); review email correspondence and documents relating to commercial lease agreement (6250 S Mozart) (.4), review provisions of loan documents (.3) and draft email to K. Duff regarding same (.4); confer with K. Duff regarding same (.2); call with accountants (B. Fish, Brook Weiner) regarding accounting statements (.1) and review of related documents regarding expenditures by receivership (.1); review and revise accounting reporting (.9); confer with K. Duff and M. Rachlis regarding same (1.0); conference call with lender and M. Rachlis (.6); confer with A. Porter to search for evidence of property insurance payments from closing statement (.2); email to tenant representative regarding commercial lease (6250 S Mozart) and confer with K. Duff and M. Rachlis regarding same (.3); call with insurance broker and confer with K. Duff regarding insurance claim process and details (.2). |
|             |              |              | Business Operations   |
|             | NM           | 1.90         | Study and respond to email correspondence relating to settlement discussions with Defendant, fire at property (7943 S Essex) and property managers regarding same, and from the City relating to the hearing on the first tranche of properties (.3); prepare spreadsheet analysis on entities owning properties relating to changing registered agents (.3); exchange correspondence with E. Duff regarding whether property (2736 W 64th St) has code violations (.2); update spreadsheet for housing and administrative court matters (.2); correspond with M. Rachlis regarding same and draft correspondence to lender counsel (.2); correspond with property manager regarding property in administrative court tomorrow (7038 S Cornell) (.1); correspond with counsel for creditor regarding lawsuit filed and stay of same (.4); correspond with accountant and E. Duff regarding property manager reporting information (.2).   |
|             |              |              | Business Operations   |
|             | MR           | 1.90         | Participate in call regarding properties with E. Duff (.6); conferences on lease issues with E. Duff and K. Duff (.3); attention to issues involving accounting reports (1.0).  |
|             |              |              | Business Operations   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 3/19/2019   | MR           | 0.50         | Attention to issues on rent allocation (.2); follow up on various property related issues (.3).<br><br>Business Operations  |
|             | ED           | 2.30         | Email correspondence to accountant regarding comments on form of accounting reports (.7); call with accountant regarding form of report (.2); review revised form of report and confer with K. Duff regarding same (.8); call with property manager with K. Duff to discuss property expenses (.6).<br><br>Business Operations  |
|             | NM           | 1.90         | Study and respond to emails in EB account and those relating to property (7616 S Phillips), counsel, and property manager regarding property (.4); prepare for administrative court on property (7026 S Cornell) and prepare compliance evidence (.2); appear for administrative hearing on property (7026 S Cornell) and obtain motion to lift default judgment on 11 other previously filed matters (1.0); update spreadsheet to reflect same and correspondence from City attorney and property manager (.3).<br><br>Business Operations   |
| 3/20/2019   | MR           | 2.00         | Review and address various issues regarding information in property manager reporting (1.1); attention to status on various issues on properties (.6); attention to issues on payment of insurance premiums and conferences regarding same (.3).<br><br>Business Operations   |
|             | ED           | 4.20         | Calls with accountant regarding revisions to form of accounting report (.6); review document from property manager regarding February net operating income and loss, real estate tax payments, and distributions of funds to and from receiver for each property (.7) and confer with K. Duff regarding same (.4); review and analyze revised form of accounting statement and related information in property manager reporting (.5); confer with K. Duff (.3) and M. Rachlis (1.1) regarding same; confer with M. Rachlis regarding investigation of statements from lender's counsel regarding insurance premiums and related issues (.2); confer with K. Duff and M. Rachlis regarding application of proceeds of property sales (.4).<br><br>Business Operations |
|             | NM           | 3.80         | Correspond with A. Watychowicz, K. Duff, and counsel regarding lawsuit filed by creditor and stay of same (.5); correspond with K. Duff regarding same, closing proceeds, and telephone conference with counsel for bank (.3); send reporting information from property manager to accountant and save same to file (.2); correspond with K. Duff and study correspondence from City attorney regarding petition for state court receiver on property (7760 Coles and 8107 Ellis) (.9); telephone conference with K. Duff and City attorney regarding same (.5); correspond with property manager   |

| Date      | Indiv | Hours | Description  |
|-----------|-------|-------|--|
|           |       |       | regarding same and preservation of those assets (.6); correspond with K. Duff regarding same (.1); correspond with real estate broker regarding same (.2); correspond with M. Rachlis and E. Duff regarding same (.3); study and exchange correspondence relating to fire at property (7943 S Essex) (.2).   |
|           |       |       | Business Operations  |
| 3/20/2019 | AW    | 0.50  | Confer with N. Mirjanich regarding lawsuit against EquityBuild (.1); draft appearance and notice of receivership (.3); final revisions to drafts and e-file documents (.1).  |
|           |       |       | Business Operations  |
| 3/21/2019 | MR    | 0.50  | Attention to issues at property affected by fire (7943 Essex) (.4); attention to e-mails on status at various properties (.1).   |
|           |       |       | Business Operations  |
|           | ED    | 3.50  | Review documents and information regarding insurance coverage (7934 S. Essex), confer with N. Mirjanich and call with insurance broker regarding same (.6); calls and email correspondence with accountant regarding content of and revisions to form of accounting report (.2); revisions to draft of same (.6); calls and email correspondence with property manager regarding expense items payable by property manager and Receiver (.8); confer with N. Mirjanich regarding delivery of financial reporting to accountants to populate accounting reports (.1); confer with K. Duff and M. Rachlis regarding commercial lease (6250 S Mozart) and related loan document provisions (.2) and review of related documents (.5); confer with K. Duff and M. Rachlis regarding accounting for properties (.2); review financial reports and lender reserves relating to payment of real estate taxes (1700 Juneway), and email to K. Duff and M. Rachlis regarding same (.3). |
|           |       |       | Business Operations  |
|           | NM    | 1.80  | Study correspondence relating to properties with code violations (7760 S Coles and 8107 S Ellis) (.1); correspond with K. Duff, M. Rachlis and real estate broker regarding same (.8); correspond with property manager regarding code violations (.5); correspond with E. Duff and accountant regarding reporting information and obtain same (.2); correspond with E. Duff regarding insurance information (.2).   |
|           |       |       | Business Operations  |
| 3/22/2019 | MR    | 1.80  | Conferences with K. Duff and N. Mirjanich regarding porch issues (7760 Coles and 8107 Ellis) (.4); conferences with E. Duff regarding same and follow up with lender's counsel (.2); prepare for meetings with City (.3); conference call with City, K. Duff and N. Mirjanich (.5); conferences with broker and others regarding (7943 Essex) fire at property (.4).   |
|           |       |       | Business Operations  |



| Date      | Indiv | Hours | Description  |
|-----------|-------|-------|--|
| 3/22/2019 | AEP   | 0.40  | Read e-mails regarding negotiation of issues arising from casualty at property in first sales tranche (7943 S Essex) and reply thereto (.2); conference call with team regarding negotiation of resolution of issues associated with casualty (.2).<br><br>Business Operations   |
|           | KMP   | 0.40  | Communications with K. Duff, E. Duff, and property manager regarding transfer of funds for property repairs (.2); prepare wire transfer request form and communications with bank representative regarding same (.2).<br><br>Business Operations   |
|           | ED    | 1.80  | Confer with K. Duff, N. Mirjanich, and M. Rachlis regarding process to address city violations at two properties (8107 S Ellis and 7760 S Coles) and sources of funds for same (.2); review of information regarding sources for payment of real estate taxes (.3); email correspondence with property manager (.1) and confer with K. Duff (.1) regarding same; draft email correspondence to lender's counsel regarding commercial lease (6250 S Mozart) (1.0); call with property manager regarding same (.1).<br><br>Business Operations   |
|           | NM    | 3.40  | Correspond with A. Watychowicz regarding investor communications, subpoenas, and accounting records (.3); study correspondence from property manager regarding properties (7760 S Coles and 8107 S Ellis) and strategize for plan to repair and address code violations on same (.6); correspond with City attorney, M. Rachlis, and K. Duff regarding same (.5); correspond with property manager regarding same (.3); correspond with M. Rachlis and K. Duff after same (.2); exchange correspondence with City attorney regarding property (6160 S MLK) (.1); correspond with A. Watychowicz and J. Rak regarding water certification and related issues at properties in first tranche (.8); correspond with M. Rachlis regarding same and send correspondence to City attorney regarding same and other water issues on properties (.6).<br><br>Business Operations |
|           | AW    | 0.50  | Email exchanges with forensic consultant regarding issue with accounting records (.1); follow up with K. Duff and confer regarding accounting information and review spreadsheet(.3); confer with J. Rak regarding email from Chicago Water Department and bring it to N. Mirjanich's attention (.1).<br><br>Business Operations   |
| 3/25/2019 | AEP   | 0.40  | Review property insurance regime, confirm EquityBuild status as named insured, and provide notice of claim pursuant to policy provisions.<br><br>Business Operations   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 3/25/2019   | ED           | 0.30         | Email correspondence with lender's counsel regarding commercial lease at mortgaged property (6250 S Mozart) (.1); confer with M. Rachlis regarding conversation with lender's counsel (.2).<br><br>Business Operations   |
|             | MR           | 0.10         | Attention to lease issues.<br><br>Business Operations  |
| 3/26/2019   | MR           | 0.20         | Attention to e-mails regarding meeting with City on water related issues.<br><br>Business Operations   |
|             | AEP          | 0.20         | Respond to e-mail inquiry from investor-lender regarding status of non-receivership property (7616 S Phillips) and current plan for unlocking and distributing proceeds.<br><br>Business Operations  |
|             | NM           | 0.60         | Study and respond to outstanding emails relating to creditor invoices, subpoenas, issues relating to City litigation, and outstanding utility account balances (.3); correspond with City attorney and property manager (M. Abraham) regarding outstanding code violations (6160 S MLK, 8107 S Ellis, 7760 S Coles) (.2); correspond with A. Porter regarding changing utility account names (.1).<br><br>Business Operations  |
| 3/27/2019   | ED           | 6.50         | Review list from accountants regarding additional information needed for accounting reports (.9), identify responsive documents (.6) and email correspondence regarding same (.5); calls with accountant to follow up on content and further information required for accounting reports (.3); review drafts of accounting reports received and prepare comments and questions (.9); confer with K. Duff regarding reporting information for funds sent to and from property managers (.3); prepare and send email to accountant with questions and comments regarding property transfer and distribution information and relating to form of report and procedures for populating information (2.0); review information from property manager regarding net rental income available to pay real estate taxes (.5); email correspondence with K. Duff and M. Rachlis regarding same (.2); confer with N. Mirjanich regarding corporate status issue, various claims related issues, and upcoming expenses payable by receivership (.3).<br><br>Business Operations |
|             | KMP          | 0.20         | Communications with K. Duff and insurance broker regarding status of property insurance marketing and anticipated initial payments.<br><br>Business Operations   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 3/27/2019   | NM           | 2.60         | Prepare spreadsheet that includes water utility information to determine outstanding balances regarding same from the City (1.7); correspond with property manager regarding properties (7760 S. Coles and 8107 S. Ellis) (.3); correspond with K. Duff and K. Pritchard regarding properties (7760 S Coles and 8107 S Ellis) and expenses due in next 60 days (.6).<br><br>Business Operations   |
| 3/28/2019   | KMP          | 0.20         | Communications with N. Mirjanich and insurance broker regarding status of property insurance marketing and anticipated initial payments.<br><br>Business Operations   |
|             | AEP          | 4.60         | Meet with adjusters and prospective purchaser of property in first sales tranche (7943 S Essex) to tour site of casualty (1.0); conference call with K. Duff and property management company principals regarding property management company issue (.8); conference with K. Duff and E. Duff regarding options for resolving accounts receivable issues (2.5); conference call with K. Duff and E. Duff regarding issues with management company (.3).<br><br>Business Operations  |
|             | ED           | 8.20         | Email correspondence with property manager regarding query from lender's counsel and review of related reporting documentation (.2); calls with accountant regarding accounting reports (1.8); follow up with property manager to request reporting information broken out by properties (.2); draft email to lender's counsel regarding payment of insurance premiums relating to mortgaged properties (.8); review monthly property reports for multiple properties (1.6); review email correspondence from property manager regarding use of net rental income to pay property taxes (.2), confer with K. Duff (.2), and calls with property advisor (.4) regarding same; meeting with K. Duff and A. Porter (1.3); call with property manager regarding sources of funds for payment of property taxes, utilities, and past due amounts to property manager (.7); confer with K. Duff and J. Rak regarding payment of property taxes (1700 Juneway) (.1); confer with K. Duff regarding property manager and accounting procedures (.1); review and revise draft agreement (.4); confer with K. Duff regarding same (.2). |

| Date                | Indiv | Hours | Description  |
|---------------------|-------|-------|--|
| Business Operations |       |       |  |
| 3/28/2019           | NM    | 1.10  | Further work on spreadsheet that includes water utility information to determine outstanding balances regarding same from the City (.5); exchange correspondence regarding subpoenas (.2); study correspondence in EquityBuild email account for service of process and other key emails (.3); correspond with K. Duff regarding property manager issue (.1).  |
| Business Operations |       |       |  |
| 3/29/2019           | KMP   | 0.20  | Communications with K. Duff and bank representatives regarding request for wire transfer to property manager for property repair expenses.   |
| Business Operations |       |       |  |
|                     | ED    | 3.90  | Review of email correspondence and related documents regarding details of funds transfers (.3), confer with K. Duff (.1), and calls and email correspondence with property manager (.3) regarding same; review and revise draft of email correspondence to lender's counsel regarding same (.2); email correspondence with accountant and property manager regarding discrepancies in October reporting, and review of related documents (.8); review email from property manager regarding expenses (.2); calls with accountant regarding status of production of accounting reports, and certain outstanding questions to reconcile to property manager reporting (.2); review drafts of receiver's property reports (1.2); review of contract for emergency porch repair (8107 S Ellis), confer with N. Mirjanich and email correspondence with property advisor regarding same (.6). |
| Business Operations |       |       |  |
|                     | NM    | 2.40  | Exchange correspondence with property manager and K. Duff regarding porch work at properties (7760 S Coles and 8107 S Ellis) (1.3); draft correspondence to City attorneys regarding administrative courts hearings next week and revise spreadsheet to reflect same (.8); correspond with EB counsel regarding lawsuit (.2); correspond with K. Duff regarding same (.1).   |
| Business Operations |       |       |  |
| 3/30/2019           | ED    | 2.40  | Review and revise draft of email correspondence to lender's counsel regarding funds transfers (.2); email correspondence with accountant and property manager regarding discrepancies in October reporting, and review of related documents for purposes of preparing accounting statements (.8); calls with accountant regarding status of production of lender accounting reports, and certain outstanding questions to reconcile to property manager reporting (.2); review drafts of receiver's property reports (1.2).  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u> |
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## Business Operations

|           |    |      |   |
|-----------|----|------|---|
| 3/31/2019 | ED | 1.40 | Calls with K. Duff to discuss financing options and expenses coming due (.2); conference calls with property advisor and K. Duff regarding same (.4); call with accountant regarding accounting reports (.8). |
|-----------|----|------|---|

## Business Operations

SUBTOTAL:

162.00

53185.00]

Case Administration

|          |    |      |   |
|----------|----|------|---|
| 3/4/2019 | NM | 0.80 | Study correspondence from K. Duff relating outstanding tasks, including motions to file, follow-up with employees and other interested parties and re-prioritize task list according to same. |
|----------|----|------|---|

## Case Administration

|          |     |      |   |
|----------|-----|------|---|
| 3/5/2019 | KMP | 0.20 | Prepare several checks for witness fees in connection with document subpoenas to various title companies and others and conferences with K. Duff and A. Watychowicz regarding same. |
|----------|-----|------|---|

## Case Administration

|  |    |      |  |
|--|----|------|--|
|  | AW | 0.30 | Attention to Judge Lee's orders regarding motion to lift stay (.2); attention to appearance filed on behalf of investors (.1). |
|--|----|------|--|

## Case Administration

|          |    |      |   |
|----------|----|------|---|
| 3/8/2019 | AW | 0.50 | Attention to entered order entered in the Cook County Court (.1); attention to order regarding motion to clarify and second motion for court approval of sale process (.1); docket update (.3). |
|----------|----|------|---|

## Case Administration

|           |    |      |   |
|-----------|----|------|---|
| 3/11/2019 | AW | 0.50 | Confer with N. Mirjanich and K. Duff regarding updates to EB website (.1); identify pleadings as per K. Duff's instructions and request for them to be posted (.4). |
|-----------|----|------|---|

## Case Administration

|           |    |      |   |
|-----------|----|------|---|
| 3/12/2019 | AW | 0.40 | Follow up regarding appearance for Defendants' motion for extension (.1); attention to email from M. Rachlis regarding pleadings and confer regarding same (.1); docket update (.1); communicate with court reporters regarding transcripts (.1). |
|-----------|----|------|---|

## Case Administration

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 3/15/2019   | NM           | 0.50         | Re-prioritize task list and study emails for outstanding task.<br>Case Administration  |
| 3/19/2019   | AW           | 0.10         | Confer with N. Mirjanich regarding orders entered in housing court.<br>Case Administration   |
| 3/20/2019   | AW           | 0.60         | Attention to motions and orders entered in housing court.<br>Case Administration   |
| 3/21/2019   | NM           | 0.60         | Study and respond to outstanding emails relating to former EB employee, counsel for bank, creditor, property (6160 S MLK), and in the EB email account.<br>Case Administration |
|             | AW           | 0.40         | Email exchange with forensic consultant regarding electronic records, issue (.1); research former EB employee email regarding same (.3).<br>Case Administration                |
| SUBTOTAL:   |              |              | [ 4.90                      914.00]  |

Claims Administration & Objections

|          |     |      |   |
|----------|-----|------|---|
| 3/1/2019 | MR  | 0.20 | Attention to response to lender.<br>Claims Administration & Objections  |
| 3/4/2019 | MR  | 0.80 | Conferences on communications with institutional lenders (.4); follow up on various issues regarding third party actions (.4).<br>Claims Administration & Objections  |
| 3/5/2019 | KMP | 1.40 | Review various files and documents to compile contact and claim information relating to former employees and update creditors' claims chart (1.2); update chart with subcontractor information at N. Mirjanich's request (.2).<br>Claims Administration & Objections              |
|          | MR  | 2.20 | Further review and follow up regarding third party complaint and other third party claims (1.0); conferences on claims process and issues on discovery with K. Duff and N. Mirjanich (1.1); follow up on claims motion and objections (.1).<br>Claims Administration & Objections |
|          | NM  | 0.50 | Draft notice letter to attorney who recently filed complain (.2); correspond with K. Duff, A. Watychowicz, and K. Pritchard regarding notice of claims (.3).  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
|             |              |              | Claims Administration & Objections   |
| 3/6/2019    | KMP          | 0.30         | Draft and finalize notice letter and transmittals of same to collection agency for creditor.   |
|             |              |              | Claims Administration & Objections   |
|             | NM           | 0.60         | Draft notice letter to creditor who filed lawsuit and study comments from K. Duff to same (.4); correspond with A. Watychowicz and K. Pritchard regarding service of same (.2).          |
|             |              |              | Claims Administration & Objections   |
| 3/8/2019    | KMP          | 1.00         | Meeting with N. Mirjanich and A. Watychowicz regarding issues relating to claims notices and identification of potential claimants and capturing contact information on creditors' list. |
|             |              |              | Claims Administration & Objections   |
|             | AW           | 0.90         | Meeting with N. Mirjanich and K. Pritchard regarding claims and notice.  |
|             |              |              | Claims Administration & Objections   |
|             | NM           | 1.00         | Correspond with K. Pritchard and A. Watychowicz regarding notice list for claims process.  |
|             |              |              | Claims Administration & Objections   |
|             | MR           | 0.20         | Attention to response from lender.   |
|             |              |              | Claims Administration & Objections   |
| 3/11/2019   | MR           | 0.90         | Attention to issues for upcoming meeting and lender issues.  |
|             |              |              | Claims Administration & Objections   |
|             | KMP          | 0.30         | Attention to communications from K. Duff regarding certain creditors and work on revisions to creditors' list.   |
|             |              |              | Claims Administration & Objections   |
| 3/12/2019   | AEP          | 0.70         | Conference with K. Duff and M. Rachlis regarding competing methods for administering claims process based on facts discovered to date.   |
|             |              |              | Claims Administration & Objections   |
|             | KMP          | 3.10         | Continue work on revisions to creditors' list, including reviewing notices sent to or received from various potential claimants and adding same to list.                                 |
|             |              |              | Claims Administration & Objections   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 3/12/2019   | MR           | 0.10         | Conference with lender's counsel regarding claims process.<br>Claims Administration & Objections   |
| 3/13/2019   | MR           | 0.70         | Attention to filings on claims process and upcoming hearing (.6); and conferences regarding same with K. Duff (.1).<br>Claims Administration & Objections                      |
|             | KMP          | 2.80         | Review notices sent to or received from various potential claimants and continue working on revisions to creditors' list.<br>Claims Administration & Objections                |
|             | AW           | 0.30         | Attention to numerous objections to motion to approve claims process.<br>Claims Administration & Objections  |
|             | NM           | 0.70         | Study lenders' objections to the claims motion.<br>Claims Administration & Objections  |
| 3/14/2019   | MR           | 1.70         | Review response from lenders regarding claims process and evaluate possible reasons (1.2); conferences with K. Duff regarding same (.5).<br>Claims Administration & Objections |
|             | KMP          | 2.70         | Continue to review notices sent to or received from various potential claimants and continue working on revisions to creditors' list.<br>Claims Administration & Objections    |
| 3/15/2019   | MR           | 2.00         | Review materials in preparation for upcoming hearing.<br>Claims Administration & Objections  |
|             | KMP          | 3.10         | Continue to review notices sent to or received from various potential claimants and continue working on revisions to creditors' list.<br>Claims Administration & Objections    |
| 3/17/2019   | MR           | 5.50         | Prepare for upcoming hearing (3.0) and meeting with A. Porter regarding same (2.5).<br>Claims Administration & Objections  |



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 3/18/2019   | NM           | 0.80         | Study motion to approve claims process and objections to same to draft reply.<br>Claims Administration & Objections  |
| 3/19/2019   | AW           | 1.30         | Continue work on comprehensive and detailed investor list for claims process purpose.<br>Claims Administration & Objections  |
| 3/20/2019   | AW           | 2.20         | Continue work on comprehensive and detailed investor list for claims process purpose (2.1); attention to statement from institutional lender and forward to K. Duff. (.1);<br>Claims Administration & Objections   |
| 3/21/2019   | MR           | 1.00         | Attention to various issues regarding lender related properties for discussion with lender (.5); conferences with K. Duff and E. Duff regarding accounting and issues at cross collateralized properties (.2); attention to issues on claims process (.3).<br>Claims Administration & Objections |
|             | NM           | 2.00         | Draft reply brief to claims motion objections (1.0); correspond with A. Watychowicz regarding search of potential creditors in EB email accounts and search for same (1.0).<br>Claims Administration & Objections  |
|             | AW           | 1.20         | Confer with N. Mirjanich regarding additional creditors and search regarding same (.8); start preparation of notices of receivership to newly discovered creditors (.4).<br>Claims Administration & Objections   |
| 3/22/2019   | ED           | 0.20         | Confer with N. Mirjanich regarding review of claims form with vendor.<br>Claims Administration & Objections  |
|             | NM           | 0.40         | Exchange correspondence with vendor regarding claims form and correspond with E. Duff, K. Duff, M. Rachlis, K. Pritchard, and A. Watychowicz regarding scheduling a call to discuss same.<br>Claims Administration & Objections  |
|             | AW           | 0.90         | Find addresses and contact information for new creditors (.8); follow up with N. Mirjanich regarding same (.1).<br>Claims Administration & Objections  |
| 3/25/2019   | MR           | 1.20         | Conference with lender's counsel (.5); e-mail regarding same (.2); follow up with E. Duff regarding same (.2); follow up on claims process issues (.3).<br>Claims Administration & Objections  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 3/25/2019   | ED           | 1.40         | Conference call with vendor, K. Duff, N. Mirjanich, and A. to review online claims form, and discussion of comments and next steps.<br><br>Claims Administration & Objections  |
|             | NM           | 6.90         | Draft and revise reply brief in support of motion to establish claims process and response to cross-motion for expedited discovery and priority hearing (5.2); prepare for telephone call with vendor to review claims form (.3); telephone call with vendor, K. Duff, E. Duff, and A. Watychowicz regarding same (1.4).<br><br>Claims Administration & Objections |
|             | AW           | 1.40         | Teleconference regarding claims form.<br><br>Claims Administration & Objections  |
| 3/26/2019   | SZ           | 3.50         | Revised and drafted notices for new creditors reflecting additional receivership defendants (3.0); office conference with the Receiver, N. Mirjanich and A. Watychowicz about the same (.5).<br><br>Claims Administration & Objections   |
|             | NM           | 6.00         | Draft and revise reply brief in support of motion to establish claims process and response to cross-motion for expedited discovery and priority hearing (5.9); correspond with S. Zjalic regarding draft notice letter for creditors (.1).<br><br>Claims Administration & Objections   |
| 3/27/2019   | NM           | 3.30         | Draft and revise reply brief in support of motion to establish claims process and response to cross-motion for expedited discovery and priority hearing and correspond with K. Duff regarding same and study comments from same.<br><br>Claims Administration & Objections   |
|             | MR           | 0.90         | Attention to issues on upcoming response to objections on claims process (.3); attention to issues regarding filing (.3); and several conferences regarding same (.3).<br><br>Claims Administration & Objections   |
| 3/28/2019   | MR           | 3.90         | Review, draft and revise claims process response brief (3.0); conferences and attention to various property related issues (.7); attention to e-mail to lender's counsel (.2).<br><br>Claims Administration & Objections   |
|             | NM           | 3.30         | Revise reply brief in support of motion to establish claims process and response to cross-motion for expedited discovery and priority hearing and correspond with K. Duff and M. Rachlis regarding same and comments from same.<br><br>Claims Administration & Objections  |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 3/29/2019   | MR           | 2.60         | Attention to communications with lenders and regarding property related issues and review and revise same (.7); conferences with K. Duff and E. Duff (.3); work on draft response brief (1.2); conferences regarding same (.4).<br><br>Claims Administration & Objections                              |
|             | NM           | 8.10         | Revise reply brief in support of motion to establish claims process and response to cross-motion for expedited discovery and priority hearing and correspond with K. Duff and M. Rachlis regarding same and comments from same and finalize same for filing.<br><br>Claims Administration & Objections |
| 3/30/2019   | MR           | 0.10         | Follow up on requests for information from lenders.<br><br>Claims Administration & Objections  |

SUBTOTAL: [ 86.30 22584.00]

Corporate Finance

|           |     |      |  |
|-----------|-----|------|--|
| 3/20/2019 | MR  | 0.20 | Attention to issues regarding possible interim financing.<br><br>Corporate Finance   |
| 3/27/2019 | ED  | 0.10 | Confer with K. Duff regarding potential loan.<br><br>Corporate Finance   |
| 3/29/2019 | AEP | 0.50 | Prepare and respond to e-mails to potential bridge lenders regarding potential short-term financing and teleconference with K. Duff regarding progress.<br><br>Corporate Finance |
|           | ED  | 1.00 | Calls and email correspondence with banker regarding potential loan (.9); confer with K. Duff regarding same (.1).<br><br>Corporate Finance                                      |
| 3/30/2019 | MR  | 1.20 | Review order appointing receiver relative to issues on financing and related issues and follow up regarding same with K. Duff and E. Duff.<br><br>Corporate Finance              |
| 3/31/2019 | ED  | 0.80 | Calls and email correspondence with K. Duff regarding approaches to potential funding sources.<br><br>Corporate Finance  |

SUBTOTAL: [ 3.80 1482.00]



| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>   |
|-------------|--------------|--------------|--|
| 3/14/2019   | AW           | 1.10         | Response to numerous emails from investors.<br>Investor Communications   |
| 3/18/2019   | AW           | 0.10         | Response to investor inquiry and information regarding defendant's property in Florida.<br>Investor Communications                   |
|             | NM           | 0.20         | Study email correspondence in the EquityBuild account.<br>Investor Communications  |
| 3/19/2019   | AW           | 1.10         | Review emails from investors (.2); draft responses, and respond to numerous investors (.9).<br>Investor Communications               |
| 3/21/2019   | NM           | 0.60         | Correspond with A. Watychowicz regarding correspondence to investors (.5); correspond with investor (.1).<br>Investor Communications |
|             | AW           | 0.90         | Respond to emails from investors.<br>Investor Communications   |
| 3/28/2019   | MR           | 0.30         | Attention to issues regarding investor inquiries.<br>Investor Communications   |
| 3/29/2019   | AW           | 0.50         | Research regarding investor's email (.4); confer with K. Duff regarding same (.1).<br>Investor Communications                        |
| SUBTOTAL:   |              |              | [ 7.80                      1337.00]   |

Tax Issues

|          |     |      |  |
|----------|-----|------|--|
| 3/1/2019 | KMP | 0.30 | Communications with K. Duff and accountants regarding request for information relating to 2017 entity tax returns to facilitate filing of extension requests for 2018 tax returns.<br><br>Tax Issues                       |
| 3/5/2019 | KMP | 0.20 | Review employment tax notice received from state agency (.1); communications with accountant regarding status of employment tax filings with state agency and closure of business file with agency (.1).<br><br>Tax Issues |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |
|-------------|--------------|--------------|---|
| 3/6/2019    | KMP          | 0.20         | Conference with K. Duff and communications with accountant regarding tax notices received from state agency.<br><br>Tax Issues  |
| 3/7/2019    | KMP          | 0.10         | Attention to communication from accountant regarding filing status and required extensions for EB entity tax returns.<br><br>Tax Issues   |
|             | MR           | 0.30         | Follow up on various tax related issues.<br><br>Tax Issues  |
| 3/8/2019    | KMP          | 0.10         | Attention to communication from accountant regarding follow-up issues relating to filing status and required extensions for EB entity tax returns.<br><br>Tax Issues  |
| 3/19/2019   | KMP          | 0.40         | Review communications from accountant regarding resolution for tax notices from state agency, and information required for preparation of EB 2018 1099s (.2); prepare check and transmittal of tax payments to state agency (.1); prepare communication to accountant requesting information for preparation of EB 2018 1099s (.1).<br><br>Tax Issues   |
|             | KMP          | 0.40         | Review communications from accountant regarding resolution for tax notices from state agency, and information required for preparation of EB 2018 1099s (.2); prepare check and transmittal of tax payments to state agency (.1); prepare communication to accountant requesting information for preparation of EB 2018 1099s (.1).<br><br>Tax Issues   |
| 3/20/2019   | KMP          | 1.20         | Review receivership estate account ledger to compile information required for preparation of EB 2018 1099s and prepare chart relating to same (.7); communications with K. Duff and accountants gather additional information relating to same (.3); prepare email communication to defendants' counsel requesting tax ID information relating to same (.1); prepare check and transmittal of corporate tax payment to state agency (.1).<br><br>Tax Issues |
| 3/21/2019   | KMP          | 0.10         | Further communications with K. Duff, N. Mirjanich and accountant regarding information for preparation of 2018 1099s.<br><br>Tax Issues   |

| <u>Date</u> | <u>Indiv</u> | <u>Hours</u> | <u>Description</u>  |        |              |
|-------------|--------------|--------------|---|--------|--------------|
| 3/22/2019   | MR           | 0.10         | Attention to issues on taxes.<br>Tax Issues   |        |              |
| 3/25/2019   | AW           | 0.20         | Attention to notice from IRS regarding 2018 adjustment (.1); email accountant regarding same and request payment from K. Pritchard (.1).<br>Tax Issues  |        |              |
| 3/27/2019   | KMP          | 0.40         | Telephone conference with accountant regarding notice of fees and penalties relating to Form 941 filings (.1); prepare check and transmittal of payment for same and conference with K. Duff regarding same (.3).<br>Tax Issues |        |              |
| 3/28/2019   | KMP          | 0.10         | Attention to communications with accountant regarding tax law issues.<br>Tax Issues   |        |              |
| SUBTOTAL:   |              |              |   | [ 4.10 | 674.00]      |
|             |              |              |   | 521.80 | \$147,293.00 |

Other Charges

Description

Business Operations

|  |        |
|--|--------|
| Online research for March 2019                                   | 238.26 |
| Witness fees for document subpoenas to banks and title companies | 140.00 |
| FedEx/UPS charges for March 2019                                 | 206.09 |
| Transcripts of proceedings for 11/16/18 and 11/21/18             | 265.65 |
| Photocopies for March 2019                                       | 173.90 |
| Software licenses - March 2019 (InSynq, Google)                  | 188.00 |

SUBTOTAL: [ 1,211.90]

Total Other Charges \$1,211.90

Summary of Activity

|                       | <u>Hours</u> | <u>Rate</u> |             |
|-----------------------|--------------|-------------|-------------|
| Nicole Mirjanich      | 118.50       | 260.00      | \$30,810.00 |
| Ania Watychowicz      | 23.50        | 140.00      | \$3,290.00  |
| Justyna Rak           | 104.90       | 140.00      | \$14,686.00 |
| Kathleen M. Pritchard | 30.00        | 140.00      | \$4,200.00  |
| Stoja Zjalic          | 4.30         | 110.00      | \$473.00    |
| Andrew E. Porter      | 78.20        | 390.00      | \$30,498.00 |
| Ellen Duff            | 83.00        | 390.00      | \$32,370.00 |
| Michael Rachlis       | 79.40        | 390.00      | \$30,966.00 |



**SUMMARY**

|                  |                     |
|------------------|---------------------|
| Legal Services   | \$147,293.00        |
| Other Charges    | \$1,211.90          |
| <b>TOTAL DUE</b> | <b>\$148,504.90</b> |

Balance due

\$148,504.90

# **EXHIBIT F**

**BrookWeiner L.L.C.**  
**125 South Wacker Drive, 10th Floor**  
**Chicago, IL 60606-4497**  
**312-629-0900**

*EQUITYBUILD INC RECEIVERSHIP*  
*C/O KEVIN DUFF*  
*542 S DEARBORN, SUITE 900*  
*CHICAGO, IL 60605*

*Invoice No.202392*

*Date 01/31/2019*  
*Client No.BW10753*

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Services rendered in the month of January, 2019 per attached detail.

|             |                     |    |                 |
|-------------|---------------------|----|-----------------|
| B. Fish     | 21.85 hours @ \$110 | \$ | 2,403.50        |
| C. Van Dorp | 11.50 hours @ \$110 |    | 1,265.00        |
| D. Weinberg | 4.90 hour @ \$275   |    | <u>1,347.50</u> |
|             | Current Amount Due  | \$ | <u>5,016.00</u> |

*Thank you.*  
*We appreciate the opportunity to serve you.*  
*Referrals are welcome.*

Invoice #202392 for EQUITYBUILD INC RECEIVERSHIP (BW 10753.001)

| ENG | DATE      | EMPLOYEE | CAT   | SUBCAT | SERVICE | MEMO  | HOURS | BILLED   | ADJUSTED |
|-----|-----------|----------|-------|--------|---------|---|-------|----------|----------|
| 001 | 1/3/2019  | Van Dorp | ACCTG | PAY    | 4015    | Review payroll forms prepared by other accountant at Dave Weinbergs request   | 0.50  | 55.00    | 0.00     |
| 001 | 1/9/2019  | Weinberg | TAX   | 1120   | 2380    | Meeting with K Duff etal re: receivership   | 2.20  | 605.00   | 0.00     |
| 001 | 1/10/2019 | Weinberg | TAX   | 1120   | 2380    | Conference call w/ Duff & Damasco   | 1.00  | 275.00   | 0.00     |
| 001 | 1/4/2019  | Fish     | ACCTG | CWU    | 4200    | phone call with N. Mirjanich going over summary of account tracing  | 1.75  | 192.50   | 0.00     |
| 001 | 1/3/2019  | Fish     | ACCTG | CWU    | 4200    | Analyze transactions for account.   | 6.50  | 715.00   | 0.00     |
| 001 | 1/30/2019 | Fish     | ACCTG | CWU    | 4200    | working on breaking down in more detail various accounts  | 3.50  | 385.00   | 0.00     |
| 001 | 1/29/2019 | Fish     | ACCTG | CWU    | 4200    | working on breaking down detail of various accounts   | 4.50  | 495.00   | 0.00     |
| 001 | 1/25/2019 | Van Dorp | ACCTG | PAY    | 4010    | Reconcile payroll reports from payroll vendor for EquityBuild and information from the Receivership in order to prepare 4th Qtr payroll tax returns for the receivership and W-2's for both EquityBuild and the Receivership. | 6.00  | 660.00   | 0.00     |
| 001 | 1/26/2019 | Van Dorp | ACCTG | PAY    | 4010    | Enter individual payroll tax information for 2018 for Equitybuild and the Receivership into Yearli Program  | 5.00  | 550.00   | 0.00     |
| 001 | 1/23/2019 | Fish     | ACCTG | CWU    | 4200    | Summarize account analysis and create a report  | 2.10  | 231.00   | 0.00     |
| 001 | 1/18/2019 | Weinberg | TAX   | 1120   | 2380    | Phone & work re: payroll taxes  | 0.40  | 110.00   | 0.00     |
| 001 | 1/25/2019 | Fish     | ACCTG | CWU    | 4200    | Meeting with N. Mirjanich to go over next steps in process  | 3.50  | 385.00   | 0.00     |
| 001 | 1/15/2019 | Weinberg | TAX   | 1120   | 2380    | Phone re: 1099's etc  | 0.40  | 110.00   | 0.00     |
| 001 | 1/21/2019 | Weinberg | TAX   | 1120   | 2380    | Phone with K Duff & K Pritchard re: 2018 1099's & W-2's   | 0.60  | 165.00   | 0.00     |
| 001 | 1/22/2019 | Weinberg | TAX   | 1120   | 2380    | Phone with Duff & Damasco re: tax filings   | 0.30  | 82.50    | 0.00     |
|     |           |          |       |        |         |   | 38.25 | 5,016.00 | 0.00     |

Invoice Reconciliation

|                        |          |
|------------------------|----------|
| Billed WIP             | 5,016.00 |
| Adjusted               | 0.00     |
| Progress Amount        | 0.00     |
| -----                  |          |
| Gross Amount           | 5,016.00 |
| (Apply Prior Progress) | 0.00     |
| Sales Tax              | 0.00     |
| (Sales Tax Applied)    | 0.00     |
| -----                  |          |
| Net Invoice            | 5,016.00 |

**BrookWeiner L.L.C.**  
**125 South Wacker Drive, 10th Floor**  
**Chicago, IL 60606-4497**  
**312-629-0900**

*EQUITYBUILD INC RECEIVERSHIP*  
*C/O KEVIN DUFF*  
*542 S DEARBORN, SUITE 900*  
*CHICAGO, IL 60605*

*Invoice No.202695*

*Date 03/28/2019*  
*Client No.BW10753*

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Services rendered in the month of February, 2019 per attached detail.

|             |                     |    |                 |
|-------------|---------------------|----|-----------------|
| B. Fish     | 40.95 hours @ \$110 | \$ | 4,504.50        |
| C. Van Dorp | 13.00 hours @ \$110 |    | 1,430.00        |
| D. Weinberg | 1.60 hour @ \$275   |    | <u>440.00</u>   |
|             | Current Amount Due  | \$ | <u>6,374.50</u> |

*Thank you.*  
*We appreciate the opportunity to serve you.*  
*Referrals are welcome.*

Invoice #202695 for EQUITYBUILD INC RECEIVERSHIP (BW 10753.001)

| ENG | DATE      | EMPLOYEE | CAT   | SUBCAT | SERVICE | MEMO  | HOURS | BILLED   | ADJUSTED |
|-----|-----------|----------|-------|--------|---------|---|-------|----------|----------|
| 001 | 2/25/2019 | Fish     | ACCTG | CWU    | 4200    | rework summary for affidavit  | 8.50  | 935.00   | 0.00     |
| 001 | 2/27/2019 | Fish     | ACCTG | CWU    | 4200    | updated categories and summary reports  | 4.50  | 495.00   | 0.00     |
| 001 | 2/26/2019 | Fish     | ACCTG | CWU    | 4200    | updated categories and summary reports  | 3.75  | 412.50   | 0.00     |
| 001 | 2/28/2019 | Fish     | ACCTG | CWU    | 4200    | cleaning up the summary and detail report for account analysis for Affidavit  | 6.50  | 715.00   | 0.00     |
| 001 | 2/27/2019 | Fish     | ACCTG | CWU    | 4200    | review spreadsheets with N. Mirjanich   | 1.25  | 137.50   | 0.00     |
| 001 | 2/19/2019 | Weinberg | TAX   | 1120   | 2370    | Mtg w/ B Fish & then E. Duff re: property spreadsheets  | 0.80  | 220.00   | 0.00     |
| 001 | 2/2/2019  | Van Dorp | ACCTG | PAY    | 4010    | Finish 4th Qtr payroll tax returns and W-2's for EquityBuild and Receivership   | 5.00  | 550.00   | 0.00     |
| 001 | 2/1/2019  | Fish     | ACCTG | CWU    | 4200    | working on breaking down detail of various accounts   | 4.00  | 440.00   | 0.00     |
| 001 | 2/14/2019 | Weinberg | TAX   | 1120   | 2380    | Phone w/ K Duff re: Properties  | 0.80  | 220.00   | 0.00     |
| 001 | 2/6/2019  | Van Dorp | ACCTG | PAY    | 4010    | Preparation of 2018 W-2's for receivership and Equitybuild. Including payroll tax returns for 3rd and 4th Qtr of 2018 | 6.00  | 660.00   | 0.00     |
| 001 | 2/7/2019  | Van Dorp | ACCTG | PAY    | 4010    | Preparation of 2018 W-2's for receivership and Equitybuild. Including payroll tax returns for 3rd and 4th Qtr of 2018 | 2.00  | 220.00   | 0.00     |
| 001 | 2/20/2019 | Fish     | ACCTG | CWU    | 4200    | Revise data for affidavit   | 2.80  | 308.00   | 0.00     |
| 001 | 2/21/2019 | Fish     | ACCTG | CWU    | 4200    | rework spreadsheet for Affidavit  | 1.25  | 137.50   | 0.00     |
| 001 | 2/23/2019 | Fish     | ACCTG | CWU    | 4200    | working on consolidated spreadsheet   | 5.80  | 638.00   | 0.00     |
| 001 | 2/19/2019 | Fish     | ACCTG | CWU    | 4200    | Review affidavit for accuracy   | 2.60  | 286.00   | 0.00     |
|     |           |          |       |        |         |   | 55.55 | 6,374.50 | 0.00     |

Invoice Reconciliation

|                        |          |
|------------------------|----------|
| Billed WIP             | 6,374.50 |
| Adjusted               | 0.00     |
| Progress Amount        | 0.00     |
| -----                  |          |
| Gross Amount           | 6,374.50 |
| (Apply Prior Progress) | 0.00     |
| Sales Tax              | 0.00     |
| (Sales Tax Applied)    | 0.00     |
| -----                  |          |
| Net Invoice            | 6,374.50 |

**BrookWeiner L.L.C.**  
**125 South Wacker Drive, 10th Floor**  
**Chicago, IL 60606-4497**  
**312-629-0900**

*EQUITYBUILD INC RECEIVERSHIP*  
*C/O KEVIN DUFF*  
*542 S DEARBORN, SUITE 900*  
*CHICAGO, IL 60605*

*Invoice No.203012*

*Date 04/24/2019*  
*Client No.BW10753*

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Services rendered in the month of March, 2019 per attached detail.

|              |                     |    |                 |
|--------------|---------------------|----|-----------------|
| B. Fish      | 70.25 hours @ \$110 | \$ | 7,727.50        |
| C. Van Dorp  | 4.75 hours @ \$110  |    | 522.50          |
| A. Olesiak   | 7.50 hours @ \$ 68  |    | 510.00          |
| C. Rodriguez | 5.50 hours @ \$ 68  |    | 374.00          |
| D. Weinberg  | 2.10 hours @ \$275  |    | <u>577.50</u>   |
|              | Current Amount Due  | \$ | <u>9,711.50</u> |

*Thank you.*  
*We appreciate the opportunity to serve you.*  
*Referrals are welcome.*

| ENG | DATE      | EMPLOYEE | CAT   | SUBCAT | SERVICE | MEMO   | HOURS | BILLED   | ADJUSTED |
|-----|-----------|----------|-------|--------|---------|--|-------|----------|----------|
| 001 | 3/20/2019 | Fish     | ACCTG | CWU    | 4200    | working with Ellen on Property spreadsheet template  | 3.50  | 385.00   | 0.00     |
| 001 | 3/22/2019 | Fish     | ACCTG | CWU    | 4200    | working on spreadsheets tracking missing information, Reviewing work completed on spreadsheets   | 2.50  | 275.00   | 0.00     |
| 001 | 3/21/2019 | Fish     | ACCTG | CWU    | 4200    | work on spreadsheet for template   | 1.00  | 110.00   | 0.00     |
| 001 | 3/22/2019 | Fish     | ACCTG | CWU    | 4200    | Clean up template for their use  | 1.50  | 165.00   | 0.00     |
| 001 | 3/28/2019 | Fish     | ACCTG | CWU    | 4200    | working on property spreadsheets for attorney  | 10.00 | 1,100.00 | 0.00     |
| 001 | 3/29/2019 | Fish     | ACCTG | CWU    | 4200    | working on spreadsheets for property managers. Entering the expenses and inter-property transfers.   | 8.50  | 935.00   | 0.00     |
| 001 | 3/30/2019 | Fish     | ACCTG | CWU    | 4200    | work on propety sheets for property managers.  | 5.75  | 632.50   | 0.00     |
| 001 | 3/18/2019 | Fish     | ACCTG | CWU    | 4200    | working on property template   | 3.40  | 374.00   | 0.00     |
| 001 | 3/23/2019 | Fish     | ACCTG | CWU    | 4200    | Identify documents needed for the spreadsheet.   | 3.00  | 330.00   | 0.00     |
| 001 | 3/27/2019 | Fish     | ACCTG | CWU    | 4200    | worked on property spreadsheets for attorney   | 5.20  | 572.00   | 0.00     |
| 001 | 3/19/2019 | Fish     | ACCTG | CWU    | 4200    | work with E. Duff on template  | 2.20  | 242.00   | 0.00     |
| 001 | 3/5/2019  | Van Dorp | ACCTG | PAY    | 4020    | Receive email from client about payroll tax notice from State of Texas. Call to Texas for more detail. Close TX payroll account by phone.    | 0.50  | 55.00    | 0.00     |
| 001 | 3/7/2019  | Van Dorp | ACCTG | PAY    | 4015    | Review payroll and income tax notices for 2018 from the State of Louisiana.  | 0.50  | 55.00    | 0.00     |
| 001 | 3/1/2019  | Fish     | ACCTG | CWU    | 4200    | on phone revising spreadsheets for Affidavit   | 0.50  | 55.00    | 0.00     |
| 001 | 3/26/2019 | Van Dorp | ACCTG | PAY    | 4020    | Old Equitybuild IRS notice for 3rd Qtr 2018. Review and write response letter to IRS. Call to Kathy Pritchard to discuss.                    | 1.50  | 165.00   | 0.00     |
| 001 | 3/27/2019 | Van Dorp | ACCTG | PAY    | 4015    | Call from Kathy Pritchard to discuss preparation of 1099=MISC forms for 2018 from old Equitybuild and the receivership                       | 0.50  | 55.00    | 0.00     |
| 001 | 3/22/2019 | Weinberg | TAX   | 1120   | 2380    | Phone re: Properties etc   | 0.40  | 110.00   | 0.00     |
| 001 | 3/22/2019 | Olesiak  | ACCTG | CWU    | 4200    | Created 43 spread sheets for properties and entered information available (property taxes, income, expenses) Sept, 2018 - February, 2019.    | 5.00  | 340.00   | 0.00     |
| 001 | 3/16/2019 | Fish     | ACCTG | CWU    | 4200    | work on spreadsheet template for recievership  | 2.30  | 253.00   | 0.00     |
| 001 | 3/15/2019 | Fish     | ACCTG | CWU    | 4200    | work on organizing spreadsheet and reviewing emails from attorney  | 3.50  | 385.00   | 0.00     |
| 001 | 3/12/2019 | Van Dorp | ACCTG | PAY    | 4020    | Review payroll and income tax notices from the State of Louisiana sent to Equitybuild. Write response to client to pay tax due. Calls to LA. | 1.00  | 110.00   | 0.00     |



Invoice #203012 for EQUITYBUILD INC RECEIVERSHIP (BW 10753.001)

| ENG | DATE      | EMPLOYEE  | CAT   | SUBCAT | SERVICE | MEMO  | HOURS | BILLED   | ADJUSTED |
|-----|-----------|-----------|-------|--------|---------|---|-------|----------|----------|
| 001 | 3/12/2019 | Fish      | ACCTG | CWU    | 4200    | work on spreadsheet template for properties   | 6.50  | 715.00   | 0.00     |
| 001 | 3/11/2019 | Fish      | ACCTG | CWU    | 4200    | work on spreadsheet for property receivership   | 4.50  | 495.00   | 0.00     |
| 001 | 3/14/2019 | Fish      | ACCTG | CWU    | 4200    | working on spreadsheet for court  | 2.50  | 275.00   | 0.00     |
| 001 | 3/19/2019 | Weinberg  | ACCTG | CWU    | 4235    | Phone W/ K. Duff re: properties & accounting  | 0.60  | 165.00   | 0.00     |
| 001 | 3/9/2019  | Fish      | ACCTG | CWU    | 4235    | work on spreadsheet template for property management  | 2.50  | 275.00   | 0.00     |
| 001 | 3/6/2019  | Fish      | ACCTG | CWU    | 4200    | review affidavit for N. Mirjanich   | 1.40  | 154.00   | 0.00     |
| 001 | 3/8/2019  | Olesiak   | ACCTG | CWU    | 4200    | Entering 16 new clients (14 - partnerships & 2 - S corps) in tax program, creating extensions and trying to Efile them. 11 extensions were accepted & 5 rejected. Several attempts to Efile the 5 rejected extensions. Printed extensions for paper filing. | 2.50  | 170.00   | 0.00     |
| 001 | 3/18/2019 | Van Dorp  | TAX   | MISC   | 2950    | Discussion with D Weinberg about preparing 1099's for receivership and Equitybuild.   | 0.25  | 27.50    | 0.00     |
| 001 | 3/19/2019 | Van Dorp  | TAX   | MISC   | 2950    | Write email to Kathy Pritchard with detailed information needed to prepare 1099's for EquityBuild and the receivership for 2018   | 0.50  | 55.00    | 0.00     |
| 001 | 3/14/2019 | Weinberg  | TAX   | 1120   | 2380    | Regarding rental reports  | 0.50  | 137.50   | 0.00     |
| 001 | 3/15/2019 | Weinberg  | TAX   | 1120   | 2380    | Re: properties spreadsheets   | 0.60  | 165.00   | 0.00     |
| 001 | 3/22/2019 | Rodriguez | ACCTG | CWU    | 4200    | Data entry for EB properties  | 5.50  | 374.00   | 0.00     |
|     |           |           |       |        |         |   | 90.10 | 9,711.50 | 0.00     |

Invoice Reconciliation

|                        |          |
|------------------------|----------|
| Billed WIP             | 9,711.50 |
| Adjusted               | 0.00     |
| Progress Amount        | 0.00     |
| -----                  |          |
| Gross Amount           | 9,711.50 |
| (Apply Prior Progress) | 0.00     |
| Sales Tax              | 0.00     |
| (Sales Tax Applied)    | 0.00     |
| -----                  |          |
| Net Invoice            | 9,711.50 |

# **EXHIBIT G**



## Prometheum Technologies, Inc.

2639 Lawndale Ave • Evanston, Illinois 60201  
 ph: 312-405-3836 • www.prometheum.com

# Invoice

|                           |
|---------------------------|
| BILL TO                   |
| EquityBuild<br>Kevin Duff |

|          |           |
|----------|-----------|
| DATE     | INVOICE # |
| 3/6/2019 | 9829      |

|       |         |
|-------|---------|
| TERMS | PROJECT |
|       |         |

| QUANTITY                     | SERVICED  | DESCRIPTION  | RATE         | AMOUNT   |
|------------------------------|-----------|--|--------------|----------|
| 0.5                          | 1/19/2019 | Updated 5 PDF in EB website page for RDPK website.     | 110.00       | 55.00    |
| 0.5                          | 2/15/2019 | Updated 3 PDF.   | 110.00       | 55.00    |
| 0.5                          | 2/17/2019 | Updated 3 more PDF to EB section.                      | 110.00       | 55.00    |
| 0.25                         | 2/26/2019 | Update EB receivership with PDF.                       | 110.00       | 27.50    |
| 1                            | 2/28/2019 | Updated 6 EB packets. Also removed dozens of EB items. | 110.00       | 110.00   |
| 0.25                         | 2/28/2019 | Uploaded 1 more EB item.                               | 110.00       | 27.50    |
|                              |           | Illinois Sales Tax                                     | 10.00%       | 0.00     |
| Thank you for your business. |           |  | <b>Total</b> | \$330.00 |



## Prometheum Technologies, Inc.

2639 Lawndale Ave • Evanston, Illinois 60201  
 ph: 312-405-3836 • www.prometheum.com

# Invoice

|                           |
|---------------------------|
| BILL TO                   |
| EquityBuild<br>Kevin Duff |

|           |           |
|-----------|-----------|
| DATE      | INVOICE # |
| 4/25/2019 | 9989      |

|       |         |
|-------|---------|
| TERMS | PROJECT |
|       |         |

| QUANTITY | SERVICED  | DESCRIPTION  | RATE         | AMOUNT          |
|----------|-----------|--|--------------|-----------------|
| 1.5      | 2/15/2019 | Worked on AWS. Called Bill and emailed him. Talked to Kevin. Tried to get onto AWS with login and got suspension notices. Forwarded that to Kevin. Looked over old notes and gave information to Kevin regarding 5 instances of AWS servers. Lastly got onto NameCheap archive and looked to see if one of them was a database that Kevin was curious about. | 110.00       | 165.00          |
| 4        | 3/21/2019 | Assignment - retrieve QB data. Got onto insynq using the AP account. Found QB files. Downloaded all of them, around 3.3 GB of data. Placed them onto desktop at office. Emailed Ania about details.  | 100.00       | 400.00          |
| 0.5      | 3/27/2019 | Worked with Donovan to get QB passwords and verify.  | 110.00       | 55.00           |
| 1.75     | 3/29/2019 | Got passwords for Donovan M. Logged in and verified those passwords work. Passed along information to Ania. Got jump drive and copied all backup QB information to it and will get that over to main computer with all EB information on it.   | 110.00       | 192.50          |
|          |           | Illinois Sales Tax   | 10.00%       | 0.00            |
|          |           |  | <b>Total</b> | <b>\$812.50</b> |



**Prometheum Technologies, Inc.**

2639 Lawndale Ave • Evanston, Illinois 60201  
 ph: 312-405-3836 • www.prometheum.com

# Invoice

|                           |
|---------------------------|
| BILL TO                   |
| EquityBuild<br>Kevin Duff |

|          |           |
|----------|-----------|
| DATE     | INVOICE # |
| 4/5/2019 | 9947      |

|       |         |
|-------|---------|
| TERMS | PROJECT |
|       |         |

| QUANTITY                     | SERVICED  | DESCRIPTION  | RATE         | AMOUNT   |
|------------------------------|-----------|--|--------------|----------|
| 0.5                          | 3/11/2019 | Updated 5 packets to EB website.                       | 110.00       | 55.00    |
| 1                            | 3/31/2019 | Setup EB items 12 of them pdf attachments.             | 110.00       | 110.00   |
| 1                            | 2/5/2019  | Office home and business for EB Designated Workstation | 292.17       | 292.17   |
|                              |           | Illinois Sales Tax                                     | 10.00%       | 0.00     |
| Thank you for your business. |           |  | <b>Total</b> | \$457.17 |