



## 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 and Whitley Penn 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 and Whitley Penn'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. FIFTH INTERIM APPLICATION**

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

a. The Application covers the period from July 1, 2019 through September 30, 2019;

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 and Whitley Penn 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 and Whitley Penn'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 fifth 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) The Receiver's third interim application was submitted on November 1, 2019. (Docket No. 569) The Receiver's fourth interim application was submitted on November 15, 2019. (Docket No. 576) Objections were filed (Docket Nos. 581 & 595) and the Receiver will be filing a reply on December 20, 2019. The Court has not yet ruled on the Receiver's third or fourth interim applications.

### 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 Third 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 September 30, 2019 was \$687,049.96.<sup>1</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. Identification and Preservation of Assets

During the third quarter of 2019, the Receiver's primary focus was and continues to be the preservation, operation, maintenance, and sale of the real estate properties within the Receivership

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<sup>1</sup> The amount of cash on hand in the Receiver's Account as of December 20, 2019 was \$1,305,507.46. This figure includes \$105,870.94 corresponding to two amounts still under investigation. (See Docket No. 348, at 24)

Estate. As previously stated, during the third quarter of 2019, the Receiver, in connection with his counsel, asset manager/real estate broker, and property managers, continued working to improve understanding and planning for cash flow needs for underperforming properties, and controlling expenditures where possible. To that end, the Receiver and his counsel communicated regularly with property managers relating to necessary expenditures for properties requiring approval by the Receiver (and in some cases, requiring funds from the Receiver), and other operational questions. The Receiver and his retained professionals also reviewed monthly financial reporting, analyzed the cash position of the Estate, and communicated regularly with the real estate broker regarding prioritization of expenses and repairs on the properties. As stated in the second and third quarter status reports, the Receiver made significant payments for 2018 property taxes during the third quarter of 2019. (*See* Docket No. 467 at 4 and Exhibit 2 & Docket No. 567 at 3)

During the third quarter of 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 third 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 nine occasions during the third quarter 2019. As of September 30, 2019, there were approximately 23 known open code violations involving City of Chicago matters.

During this time period, there were nine known City of Chicago municipal housing court matters. Issues raised in these matters included but are not limited to:

- As stated in previous status reports, one porch replacement was completed and passed inspection at 2453 E. 75th. Following actions of the Receiver, his counsel, and the property manager, this housing court action was dismissed by the court without prejudice on July 18, 2019.
- The Receiver, in connection with the property managers, worked to replace a California-style porch at 8107 S. Ellis that passed inspection during the third quarter of 2019.
- For the property at 7110 S. Cornell, the Receiver authorized installation of scaffolding to protect the sidewalk and pedestrians, which remains in place. The Receiver also authorized installation of a new water tank during the third quarter 2019.
- For the property at 7300 S. Saint Lawrence, the Receiver authorized repair of loose bricks pursuant to a May 2, 2019 housing court order.

Additionally, during the third quarter of 2019, the Receiver achieved dismissal of ten administrative proceedings filed by the City of Chicago Buildings Department, twelve administrative proceedings filed by the Department of Streets and Sanitation, and one administrative proceeding filed by the Department of Water Debt.

ii. Property Sales

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 consisted of twelve properties. During the second quarter 2019, the Receiver filed three more motions for Court approval to list 15 additional properties for sale. (Docket Nos. 325, 327, and 329) Following

numerous objections and hearings on these motions (*see, e.g.*, Docket Nos. 232, 235, 240, 333, 365, and 370), the Court issued rulings on these motions in the second quarter 2019. Following additional objections filed by lenders and hearings before the Court, and following a series of discussions, Liberty and the Receiver agreed upon certain credit bid procedures, which were later accepted by Magistrate Judge Kim as he overruled other objections pursued by the other institutional lenders. (*See* Docket Nos. 352, 359, 362, 363, 382, 398, 415, 455, 447, 483, 502, 504 505, 540) The Receiver subsequently implemented these procedures regarding credit bids in his sales process.

In July 2019, the Receiver listed the properties below for sale. Notice was published in a paper of general circulation on July 19, July 26, August 2, and August 9, 2019 for which the call for offer date was August 14, 2019:

- 638-40 N. Avers Avenue, Chicago, IL 60624
- 4520-26 S. Drexel Blvd, Chicago, IL 60653
- 6751-57 S Merrill Avenue, Chicago, IL 60649
- 6949-59 S. Merrill Avenue, Chicago, IL 60649
- 7109-19 S Calumet Avenue, Chicago, IL 60619
- 7110-16 S Cornell Avenue, Chicago, IL 60649
- 7450 S Luella Avenue, Chicago, IL 60649
- 7546 S Saginaw Avenue, Chicago, IL 60649
- 7600 S Kingston Avenue, Chicago, IL 60649
- 7625-33 S East End Avenue, Chicago, IL 60649
- 7635-43 S East End Avenue, Chicago, IL 60649
- 7656 S Kingston Avenue, Chicago, IL 60649
- 7748-50 S Essex Avenue, Chicago, IL 60649
- 7749 S Yates Boulevard, Chicago, IL 60649
- 7750-58 S Muskegon Avenue, Chicago, IL 60649
- 8201 S Kingston Avenue, Chicago, IL 60617
- 8326-58 S Ellis Avenue, Chicago, IL 60619

On September 13, 2019, the Receiver moved for Court approval to sell the following properties free and clear of all mortgages, liens, claims, and encumbrances (Docket No. 524):

- 2909-19 E. 78 Street, Chicago, IL 60649



- 701 S. 5th Avenue / 414 Walnut, Maywood, IL 60153
- 3030 E. 79th Street, Chicago, IL 60649
- 7301-09 S. Stewart Avenue, Chicago, IL 60621
- 5955 S. Sacramento Avenue, Chicago, IL 60629
- 6001 S. Sacramento Avenue, Chicago, IL 60629
- 7834-44 S. Ellis Avenue, Chicago, IL 60649
- 7026-42 S. Cornell Avenue, Chicago, IL 60649

In connection with these anticipated sales, the Receiver and his retained professionals worked to prepare for these closings, 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>2</sup>

On September 13, 2019, the Receiver filed a motion to sell the property at 1102 Bingham Street, Houston, TX 77007. (Docket No. 522) This motion was granted in the fourth quarter of 2019.

iii. Financial Reporting and Rents Restoration

During the third quarter of 2019, the Receiver continued to provide institutional lenders with monthly accounting reports relating to rents from each property as required by the February 13, 2019 Order. (Docket No. 223) Through the third quarter of 2019, the Receiver sent monthly reports with respect to 89 properties to lenders' counsel for the periods ended March 31, 2019, April 30, 2019, May 31, 2019, June 30, 2019, July 31, 2019, and August 31, 2019. Reports for each property include, for each month beginning in August 2018: (a) information about net operating income based upon reporting from the respective property managers, (b) information about expenditures made by the Receiver for the benefit of the property (primarily for insurance,

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<sup>2</sup> The Receiver closed on the following properties in November 2019: (i) 7301 S Stewart; (ii) 7834 S Ellis; (iii) 5955 S Sacramento; (iv) 6001 S Sacramento; (v) 7026 S Cornell; (vi) 3030 E 79th and; (vii) 2909 E 78th.

real estate taxes, and funds sent to the property manager to cover expenses not covered by net operating income from the property), and (c) amounts from net rental income distributed from the property to the Receiver or to other properties, amounts contributed to the property by the Receivership and by other properties, and a calculation of the amount (if any) of rentals remaining to be restored to the property under the February 13, 2019 Order. Each report is sent with a detailed explanation of the contents of the related report and the calculation of rentals to be restored. A summary of the information contained in these reports is attached as an exhibit to a motion filed by the Receiver regarding the use of sales proceeds for rent restoration. (Docket No. 460) Beginning with the period ending August 31, 2019 (for which reports were sent on October 25, 2019), for properties where no rent restoration is due, the final line item on the report reflects an amount that has been expended for the benefit of the property from sources other than operating income on that property.

During the third quarter of 2019, the Receiver continued to analyze sources of funds available for restoration of rents to affected properties. As of September 30, 2019, the Receiver had restored \$233,628.30 of the total amount to be restored (which was \$767,192.75 as of February 28, 2019). On July 25, 2019, the Receiver filed a motion seeking to use \$54,102.21 in funds from a sold property (6160 S. King Drive) to restore rent (Docket No. 460), which this Court granted. (Docket No. 494) A proportionate share of this amount was transferred to the accounts for each property to which rent restoration was due during September 2019, except for the transfer of \$5,014.79 to the account for one property, which occurred during the fourth quarter of 2019.

Also during the third quarter of 2019, the Receiver and his retained professionals maintained regular contact with the institutional lenders to share material information relating to the properties, including information relating to marketing sales of certain properties, as well as to

respond to myriad inquiries (typically, daily) including questions regarding financial reporting, property access for inspections, status of city violations, evidence of insurance, and other matters relating to the management and financial and physical condition of the various properties. As with the investors, the Receiver attempted to streamline and reduce communications in an effort to strike a reasonable and appropriate balance between cost effectiveness and responsiveness.

iv. Other Receivership Assets

As previously reported, 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, determined the asset was funded with investor funds, and 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) Cohen challenged the Receiver's position that the Naples, Florida property is a Receivership Asset. (Docket Nos. 301 and 356) During the second and third quarters of 2019, the Defendants also approached the Receiver seeking settlement negotiations, both generally and 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. To that end, following briefing on this motion and preparation for an evidentiary hearing during the second and third quarters of 2019, the Receiver and his counsel participated in an evidentiary hearing with respect to these assets at the beginning of the third quarter of 2019. During the third quarter of 2019, Magistrate Judge Kim issued a report and recommendation granting the Receiver's motion and finding that the Naples Property and a bank

account in the name of Jerome Cohen and his spouse account are Receivership Assets. (Docket No. 492)

During the third quarter 2019, the Receiver and his retained professionals also continued investigating previously referenced non-Illinois properties as Receivership Assets that have or may have been purchased with EquityBuild investor funds. (*See, e.g.*, Docket No. 567 at 9-10)

v. Open Litigation

During the third quarter of 2019, this Court lifted the automatic stay of litigation in the matter captioned *Barnes v. EquityBuild, et al.*, Case No. 19 L 7852, Circuit Court of Cook County, Law Division. (Docket No. 517, 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. 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 not to file any claim as part of the claims process in this action. (*Id.*)

During the third quarter 2019, the Receiver – working with his counsel and EquityBuild’s counsel – completed written discovery responses in the matter captioned *Watson, et al. v. EquityBuild, Inc., et al.*, Case No. 2017 L 1320, Circuit Court of Cook County, Law Division.

vi. Notice of Appointment of Receiver

During the third 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, as they are identified, the Receiver continues to deliver notices to individuals or entities which have been 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 encumbered, or had otherwise been involved with any of the assets of the Receivership Defendants.

vii. Investor Communications

As previously indicated, the Receiver is continuously updating his list of known investors in the Receivership Defendants' fraudulent offerings. 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. During the third quarter of 2019, the Receiver, in connection with Prometheus, revised the manner in which pleadings are organized and presented on the Receivership web site to make it easier for investors and others to locate pleadings in key areas of interest, including for status reports, property sales, claims process, and court orders.

Also, during the third quarter of 2019, the Receiver received and responded to hundreds of emails and voicemails from investors and others. He and his staff responded to these communications in as timely and practicable a way as possible.

viii. Control of Receivership Property and Records

During the third quarter 2019, the Receiver continued efforts to locate and preserve all EquityBuild property and records. The Receiver, working with Prometheus, maintained three platforms of records and data during the third quarter of 2019.

ix. Securing Bank and Investment Accounts

During the third 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.

x. Factual Investigation

During the third quarter 2019, the Receiver and his retained professionals continued to review and analyze 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, plus a limited number of hard copy records); (iv) available underlying transaction documents received to date from former Chicago-based EquityBuild counsel; and (v) files produced by former EquityBuild counsel, accountants, and employees.

xi. 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 operations of the Receivership Defendants. During the third quarter of 2019, BrookWeiner compiled monthly property statements and property spreadsheets, worked to close payroll tax accounts with various states, and assisted with cash flow analysis matters. 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.

xii. 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, following a claims process and upon Court approval, to the creditors of the Estate, including the defrauded investors. (Docket Nos. 230, 311, 344 & 346)

xiii. Creditors and Claims Against the Receivership Estate

During the second quarter of 2019, Judge Kim granted the Receiver's motion for entry of an order approving a claims process and establishing a claims bar date of July 1, 2019. (Docket No. 349) The Receiver and his staff received approximately 834 e-mails sent to the dedicated claims e-mail account and sent approximately 705 e-mails from this account as of September 30, 2019.

As previously reported, more than 2,000 claims were submitted through the claims portal or received by either mail or email on or before July 1, 2019. (Docket No. 468 at 4) The Receiver also granted extensions of the bar date to ten claimants and granted requests from certain institutional lenders to submit complete documentation after the July 1, 2019 bar date. (Docket No. 468 at 4) The Court also extended the date and set a final bar date of December 31, 2019. (Docket No. 574)

During the third quarter of 2019, the Receiver and his retained professionals began analyzing and working with the more than 2,000 claims submissions in connection with filing status reports on claims on August 1, 2019 (Docket No. 468), August 15, 2019 (Docket No. 477), and October 15, 2019 (Docket No. 548) all of which were posted to the Receiver's webpage. In his first report on claims, the Receiver: (i) detailed efforts to provide notice of the claims process

and information regarding his communications with stakeholders prior to the Bar Date; (ii) preliminarily identified those liens that are not in dispute or contested by either the Receiver or competing liens; and (iii) preliminarily identified issues that will need to be addressed during the claims process based on an initial review of claims submissions. (Docket No. 468) In his second report on claims, the Receiver: (i) identified contested liens and a preliminary explanation for the dispute; (ii) challenges and other issues faced thus far in analyzing claims submissions; and (iii) a process for addressing those challenges as the process continues. (Docket No. 477) In connection with the third report on claims, the Receiver and his retained professionals reviewed each claim form and included information for each property such as the names of the entities and individuals submitting claims and preliminary information as to the amount of each claim. (Docket No. 548)

During the third and fourth quarter of 2019, Axos Fiduciary Services generated spreadsheets with claims data and provided these spreadsheets to the Receiver, and also assisted in uploading claims submissions received in hard copy to the claims database.

Moreover, during the third quarter of 2019, the Receiver identified and provided notice of the claims process to 22 additional potential claimants and granted them 40 calendar days submit a claim, with the latest such date being November 20, 2019. (Docket No. 548; *see also* Docket No. 349) The Receiver became aware of these individuals through the following efforts: The Receiver compiled a list of all mortgagees and others on title for all 116 properties presently believed to be within the Receivership Estate. The Receiver then compared the list to the Receiver's list of potential claimants to whom notice of the claims process had been previously provided. For any potential claimants to whom notice had not previously been sent, the Receiver determined if any nevertheless had submitted a claim (and found that a few had submitted a claim). This effort was complicated by the fact that, in many instances, entity names rather than individuals



are listed on title, which in some instances made it difficult to identify a contact person for purposes of providing notice. Following this effort, the Receiver identified 22 individuals or entities and has attempted to provide them notice of the claims process as described above. In an effort to ensure that notice has been provided to all potential claimants, the Receiver also reviewed the names of nearly 1,100 individuals and entities listed in EquityBuild's records to compare them against the notice list. Following that review, the Receiver confirmed that notice of the claims process was sent to all of those individuals and entities.

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 \$75,050.00 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 Fifth Status Report (Third Quarter 2019) for additional information. (Docket No. 567)

**V. BILLING ADDRESSED IN THIS APPLICATION<sup>3</sup>**

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 \$90,948.00 for the period of this Application. A copy of the Receiver's invoices for July – September 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 \$374,583.42 for the period of this Application. A copy of RDPK's invoices for July – September 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 \$14,273.50 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

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<sup>3</sup> After filing the Receiver's third and fourth interim fee applications (Docket Nos. 569 & 576), the Receiver identified two errors that will be corrected when payment is made, assuming the Court grants the fee applications. In the third application, there was a duplicate entry for Kathy Pritchard for 0.4 hours on March 19, 2019 in the Tax Issues billing category. (Docket No. 569 at 206) Additionally, Receiver's counsel Andrew Porter received \$15,200 as agency fees for the title examination work performed in connection with the closing of the first tranche of property sales during the second quarter of 2019. (Docket No. 230 at 13) The Receiver will reduce the amount due to RDPK for the first and second quarters of 2019 by these amounts, respectfully.

reimbursement of expenses, totaling \$2,007.50 for the period of this Application.

A copy of Prometheus's invoice is attached as **Exhibit G.**

- v. In connection with the claims services provided to the Receiver by Axos Fiduciary Services, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$3,282.50 for the period of this application. A copy of Axos Fiduciary Services' invoice for July – October is attached as **Exhibit H.**
- 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 December 20, 2019 was approximately \$1,305,507.46. Assuming the Court grants the third and fourth fee applications, there will be approximately \$232,483.78 in the Receiver's operating account after payment is made to the Receiver's professionals according to the amounts sought in the respective fee applications, not accounting for future income or expenses in the interim. For example, these figures do not include any funds from other sources, any amounts that the Receiver may recover through claims he is evaluating, investigating, and expecting to bring, and do not include funds from the sale of the Naples Property (for which the Receiver filed a motion to approve a private sale (Docket No. 589)) Further, the Receiver expects to close on one property in the first quarter of 2020 and from that sale, presently expects approximately \$850,000 will be transferred to the Receiver's operating account. Additionally, as of September 30, 2019, the Receiver anticipates additional funds of at least \$1,459,140.20 (corresponding to amounts paid from the Receiver's account for the benefit

of other properties) will be restored to the Receiver's account after the properties that have received the benefit of funds from the Receiver's account have been sold.

- c. Fifth Application for Payment of Professional Fees and Expenses. This is the Receiver's fifth 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 (July 1, 2019 through September 30, 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 Fourth 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, Prometheum, and Axos Fiduciary Services as described in Exhibits D-H 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: December 20, 2019

Kevin B. Duff, Receiver

By: /s/ Michael Rachlis

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# **EXHIBIT A**

## Rachlis Duff Peel &amp; Kaplan Rates

<b>Professional/ Paraprofessional</b>	<b>Position</b>	<b>2019 Standard Hourly Rates</b>	<b>2018 Discounted 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 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 7/1/2019 to 9/30/2019

Fund Accounting (See Instructions):				
		<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
Line 1	<b>Beginning Balance (As of 7/1/2019):</b>	\$1,023,577.34		\$1,023,577.34
	<b><i>Increases in Fund Balance:</i></b>			
Line 2	<b>Business Income</b>			
Line 3	<b>Cash and unliquidated assets</b>			
Line 4	<b>Interest/Dividend Income</b>	\$1,066.59		
Line 5	<b>Business Asset Liquidation</b>			
Line 6	<b>Personal Asset Liquidation</b>			
Line 7	<b>Net Income from Properties</b>	\$24,984.12		
Line 8	<b>Miscellaneous - Other</b>			
	<b>Total Funds Available (Line 1-8):</b>			<b>\$1,049,628.05</b>
	<b><i>Decrease in Fund Balance:</i></b>			
Line 9	<b>Disbursements to Investors</b>			
Line 10	<b>Disbursements for receivership operations</b>			
Line 10a	Disbursements to receiver or Other Professionals			
Line 10b	Business Asset Expenses <sup>1</sup>	(\$361,114.06)		
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>		(\$361,114.06)	
Line 11	<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 7/1/2019 to 9/30/2019

	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 (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:<sup>2</sup></b>	(\$1,464.03)		
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	Total Disbursement to Court/Others:			
	<b>Total Funds Disbursed (Lines 1-9):</b>		(\$1,464.03)	(\$144,679.61)
<b>Line 13</b>	<b>Ending Balance (As of 9/30/2019):</b>			\$687,049.96
<b>Line 14</b>	<b>Ending Balance of Fund - Net Assets:</b>			
Line 14a	Cash & Cash Equivalents			\$687,049.06
Line 14b	Investments (unliquidated Huber/Hubadex investments)			
Line 14c	Other Assets or uncleared Funds			
	<b>Total Ending Balance of Fund - Net Assets</b>			<b>\$687,049.06</b>

<sup>1</sup> Insurance (\$126,269.70); property taxes (\$22,430.00); property repairs & other expenses (\$49,867.80); property utilities (\$6,191.91); property management expenses (\$135,250.09); property fines (\$240.00); Naples mortgage (\$20,864.56).

<sup>2</sup> Expenses incurred in connection with scheduled video teleconference deposition of Patricia Cohen: \$360.00, service of subpoena; \$90.00, court reporter fees (Chicago); \$439.10, court reporter & videographer (Naples); \$574.93, conference room services (Naples).



# **EXHIBIT C**

**Exhibit C****Master Asset List**

<b>Receiver's Account (as of 9/30/2019)</b>		
<b>Institution</b>	<b>Account Information</b>	<b>Amount</b>
AXOS Fiduciary Services	Checking	\$687,049.96

<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: \$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>
1102 Bingham Street Houston, TX 77077	Approximately \$1.2M <sup>6</sup>
Single family home in Naples, Florida	±\$1,400,000.00 <sup>7</sup>
	Approximate mortgage amount: \$500,000.00 Approximate value less mortgage: \$900,000.00
Single family home in Plano, Texas	±\$450,000.00
	Approximate mortgage amount: \$400,000.00 Approximate value less mortgage: \$50,000.00

<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: Harris County Texas 2018 appraised value.

<sup>7</sup> Source: [www.zillow.com](http://www.zillow.com)



# **EXHIBIT D**

# Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

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

December 20, 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 July 2019	\$37,830.00
Expenses Disbursed	\$0.00
<b>Due this Invoice</b>	<b>\$37,830.00</b>
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
<b>TOTAL DUE</b>	<b>\$37,830.00</b>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Asset Analysis &amp; Recovery</u>			
7/1/2019	KBD	0.30	Prepare for evidentiary hearing before Judge Kim on motion to clarify order appointing receiver (.4); attention to materials for hearing (.2); study correspondence from N. Mirjanich regarding evidentiary hearing (.1).  Asset Analysis & Recovery
7/2/2019	KBD	0.80	Prepare for evidentiary hearing before Judge Kim regarding Naples motion with M. Rachlis (.4); confer with A. Watychowicz regarding same and exhibits preparation (.2); review defendant's motion to continue hearing and SEC response (.2).  Asset Analysis & Recovery
7/3/2019	KBD	1.20	Office conference with A. Watychowicz regarding transcripts and exhibits for evidentiary hearing before Judge Kim (.2); telephone conference with A. Porter regarding examination outline (.1); study defendants emails (.5); exchange correspondence with witness regarding background information relating to EquityBuild and defendants (.3); study draft response to defendant's motion for continuance and revisions to same (.1).  Asset Analysis & Recovery
7/4/2019	KBD	1.40	Study testimony transcripts.  Asset Analysis & Recovery
7/5/2019	KBD	1.70	Study hearing transcript, analysis of related issues, and exchange correspondence with M. Rachlis and N. Mirjanich regarding same.  Asset Analysis & Recovery
7/6/2019	KBD	3.50	Study testimony transcripts (2.8); exchange correspondence with N. Mirjanich regarding settlement offer (.1); research regarding lawsuit background and potential witnesses (.4); exchange correspondence with M. Rachlis regarding same (.2).  Asset Analysis & Recovery
7/7/2019	KBD	2.80	Study testimony transcripts (2.6); exchange correspondence with M. Rachlis and N. Mirjanich regarding witness examination, offer of proof, settlement negotiations, and communications with defendant's spouse (.2).  Asset Analysis & Recovery
7/8/2019	KBD	1.50	Prepare for evidentiary hearing with N. Mirjanich regarding Naples property, witness examinations, exhibits, anticipated issues, and defendant (.3); study EB emails and confer with M. Rachlis regarding same (.5); appear before Judge Kim for hearing on defendant's motion to extend evidentiary hearing relating to Naples property (.2); telephone conference with third party witness (.5).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Analysis & Recovery
7/9/2019	KBD	1.30	Telephone conference with counsel (.1); several office conferences and exchange correspondence with N. Mirjanich and M. Rachlis regarding settlement communication from defendant's spouse regarding Naples property and bank account (.6); study and revise potential settlement agreement (.4); telephone conference with SEC (.2).
			Asset Analysis & Recovery
7/10/2019	KBD	2.50	Prepare for and attend hearing before Judge Kim regarding Naples property and bank account.
			Asset Analysis & Recovery
7/11/2019	KBD	0.50	Study, revise, and review further revisions to responses to request for documents and review correspondence from M. Rachlis regarding same.
			Asset Analysis & Recovery
7/12/2019	KBD	0.60	Telephone conference regarding potential claim.
			Asset Analysis & Recovery
7/17/2019	KBD	0.30	Work with N. Mirjanich and A. Porter to resolve dispute regarding form of property (.2); review defendants' response to court order regarding failure to appear at hearing (.1).
			Asset Analysis & Recovery
7/23/2019	KBD	0.10	Exchange correspondence with M. Rachlis and N. Mirjanich regarding preparation for witness examinations and exchange correspondence regarding hearing.
			Asset Analysis & Recovery
7/25/2019	KBD	0.20	Telephone conference with counsel for bank and office conference with N. Mirjanich relating to same.
			Asset Analysis & Recovery
7/30/2019	KBD	0.60	Telephone conference with and draft correspondence to potential counsel regarding potential claim (.5); study information and exchange correspondence regarding same (.1).
			Asset Analysis & Recovery

SUBTOTAL:

[19.30                      7527.00]

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Asset Disposition</u>			
7/1/2019	KBD	2.30	Study and evaluate offers on second group of listed properties with real estate broker, M. Rachlis, A. Porter, and J. Rak.  Asset Disposition
7/3/2019	KBD	0.40	Telephone conference with real estate broker regarding prioritization for sale of remaining properties and timing (.2); telephone conference with A. Porter regarding motion for approval to list for sale single-family home portfolio (.2).  Asset Disposition
7/6/2019	KBD	0.10	Exchange correspondence regarding notice of public sale.  Asset Disposition
7/9/2019	KBD	0.60	Study order from Judge Kim (.2); telephone conference with and draft correspondence to real estate broker regarding same and impact on timing for sale of properties and planning (.2); study amended contract for sale of property (7834 S Ellis) (.2).  Asset Disposition
7/10/2019	KBD	0.80	Attention to due diligence materials from property manager from upcoming property sales (.2); telephone conference with property manager regarding same (.1); confer with A. Porter regarding single family home portfolio, determination of listing prices, and allocation of sales proceeds (.3); review joint order escrow agreements (5955 Sacramento, 6001 Sacramento) and exchange correspondence with real estate broker regarding same (.2).  Asset Disposition
7/11/2019	KBD	0.10	Exchange correspondence with J. Rak regarding escrow agreements.  Asset Disposition
7/12/2019	KBD	0.30	Review correspondence from potential purchaser and exchange correspondence with real estate broker regarding same (.2); review correspondence from property manager regarding due diligence materials (.1).  Asset Disposition
7/14/2019	KBD	0.30	Revise broker listing agreement for property (1102 Bingham).  Asset Disposition
7/15/2019	KBD	2.00	Telephone conference with and study correspondence from broker regarding timing for sale of properties (7600 Kingston, 7748-50 Essex, 8326-58 Ellis) (.1); study and revise broker listing agreement (1102 Bingham) (1.5); exchange correspondence with A. Porter regarding same (.1); exchange correspondence with lender's counsel regarding timing for sale of properties and office conference with M. Rachlis regarding same (.1); study correspondence from A. Porter regarding due diligence materials

Date	Indiv	Hours	Description
			(701 5th, 2909 78th, 5955 Sacramento, 6001 Sacramento, 7026 Cornell, 7237 Bennett) (.2).  Asset Disposition
7/16/2019	KBD	0.60	Telephone conference with real estate broker regarding preparation to list properties and bid procedures (.1); study various due diligence materials, property updates, and correspondence regarding same (.4); review correspondence from purchaser and counsel (5955 and 67001 Sacramento) regarding escrow agreement and earnest money (.1).  Asset Disposition
7/17/2019	KBD	1.60	Conference with real estate broker regarding planning for sale of next group of properties and issues with purchaser (1.5); review correspondence and draft publication notice regarding sale of property (.1).  Asset Disposition
7/18/2019	KBD	0.80	Exchange correspondence with A. Porter regarding purchaser request for extension (.1); telephone conference with A. Porter and real estate broker regarding purchaser issues following due diligence and negotiation (5955 Sacramento) and confer with M. Rachlis regarding same (.5); attention to notice of real estate sale publication (.2).  Asset Disposition
7/19/2019	KBD	0.30	Study sealed bid instructions and credit bid procedures.  Asset Disposition
7/20/2019	KBD	0.20	Exchange correspondence with real estate broker regarding communications with lenders' counsel.  Asset Disposition
7/22/2019	KBD	0.20	Telephone conference with real estate broker regarding projected gross sales and communications with lenders' representatives regarding properties listed for sale (.1); exchange correspondence with M. Rachlis regarding issues relating to sale of property (2909 78th) (.1).  Asset Disposition
7/23/2019	KBD	0.70	Exchange correspondence with real estate broker regarding communications with purchaser (2909 E 78th) regarding request for credit and connection with permit issues and down unit (638 Avers) (.1); exchange correspondence with A. Porter and E. Duff regarding lenders request for inspection prior to sale (.2); analysis of and exchange correspondence regarding brokerage agreement (1102 Bingham) (.3); exchange correspondence with A. Porter regarding credit bid procedures and closing costs (.1).  Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
7/24/2019	KBD	0.80	Exchange correspondence with A. Porter regarding extension of financing contingency and various due diligence issues.  Asset Disposition		
7/25/2019	KBD	0.30	Telephone conference with real estate broker regarding status of properties under contract, showing of listed properties, and timing considerations (.2); exchange correspondence with A. Porter regarding extension of financing contingency (701 5th Avenue) (.1).  Asset Disposition		
7/29/2019	KBD	0.40	Study draft motion to approve sale of properties (.3); study correspondence from buyer's counsel regarding inspection and credit issues (.1).  Asset Disposition		
7/30/2019	KBD	0.90	Study asset manager summary of property portfolio regarding prioritizing sales (.2); telephone conference with representative for potential buyers regarding communications with real estate broker (.2); telephone conference with real estate broker regarding same (.1); draft correspondence to M. Rachlis regarding same (.2); study correspondence from A. Porter relating to various issues regarding sixth tranche of properties for sale (.2).  Asset Disposition		
7/31/2019	KBD	0.30	Exchange correspondence with J. Rak regarding due diligence issue and information from property manager (.1); study correspondence regarding plats of survey and properties for sale (.2).  Asset Disposition		
SUBTOTAL:				[ 14.00	5460.00]

Business Operations

7/1/2019	KBD	1.00	Exchange correspondence with N. Mirjanich and property manager regarding property repairs and estimated costs (7026 S Cornell, 7300 S Saint Lawrence, 8209 S Ellis, 7748 S Essex, 6751 S Merrill, 638-40 N Avers, 7600 S Kingston, 7255 S Euclid, 2742 W 64th) (.3); study correspondence from N. Mirjanich regarding various City judgments (.2); review allocation of insurance premium (.3); telephone conference with bank representative and review correspondence regarding transfer of funds (.2); study correspondence from E. Duff regarding procedures for property expense management (.3).  Business Operations		
7/2/2019	KBD	0.10	Study correspondence from N. Mirjanich and property manager regarding property repairs and estimated costs (7026 S Cornell, 7300 S Saint Lawrence, 8209 S Ellis, 7748 S Essex, 6751 S Merrill, 638-40 N Avers, 7600 S Kingston, 7255 S Euclid, 2742 W 64th).  Business Operations		

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/3/2019	KBD	0.80	Study bank statements (.4); study hearing transcript and draft correspondence to M. Rachlis regarding same (.2); exchange correspondence regarding analysis of real estate taxes and coordination with property manager (.2).  Business Operations
7/5/2019	KBD	0.10	Exchange correspondence with property manager representative relating to real estate taxes.  Business Operations
7/7/2019	KBD	0.50	Exchange correspondence with M. Rachlis and revise communication to Judge Kim regarding previous discussions before the Court about priority and abandonment.  Business Operations
7/9/2019	KBD	0.30	Study correspondence regarding outstanding real estate taxes and communications with property managers (.2); study correspondence from property manager regarding final inspection of property (8107 S Ellis) (.1).  Business Operations
7/10/2019	KBD	0.60	Review real estate tax bills (.2); review outstanding real estate taxes and payment by property managers (.1); study various correspondence regarding insurance issues (.3).  Business Operations
7/11/2019	KBD	0.50	Work with J. Rak on past due taxes (7026 Cornell) (.2); study correspondence from E. Duff and insurance broker regarding premium issues (.2); review results of hearing with N. Mirjanich regarding administrative court and violation fines (.1).  Business Operations
7/12/2019	KBD	0.70	Telephone conference with E. Duff regarding real estate taxes, property manager reporting, communications with asset manager regarding property management costs, and communications with insurance broker relating to premiums (.2); exchange correspondence with M. Rachlis and E. Duff regarding same and lender inquiry about real estate taxes (.2); study property manager financial reporting (.4).  Business Operations
7/14/2019	KBD	0.20	Evaluation of properties and cash positions in relation to real estate taxes (.1); exchange correspondence regarding insurance certificates (.1).  Business Operations
7/15/2019	KBD	2.00	Exchange correspondence with property manager regarding property management costs (.1); telephone conference with bank representative regarding wire transfers for property expenses (.1); study notices of property reassessments and meet with J. Rak regarding same (.2); exchange



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			correspondence and telephone conference with real estate broker regarding same and priority of property sales (.1); work on property sale planning and publication of notice with N. Mirjanich (.1); evaluation of property management financial reporting, cash flow, and real estate taxes with E. Duff (.2); exchange correspondence with property manager regarding property repair and expenses (8107 Ellis) (.1); telephone conference and exchange correspondence with bank representative regarding property expenses (.2); study property manager financial reporting (.4); study other property manager financial reporting (.5).
			Business Operations
7/16/2019	KBD	0.20	Study correspondence from property manager, accounting firm representative, and E. Duff regarding property expense procedures.
			Business Operations
7/17/2019	KBD	0.70	Analysis of property manager financial reporting and property expenses with asset manager and E. Duff (.6); exchange correspondence with property manager regarding real estate taxes (.1).
			Business Operations
7/18/2019	KBD	3.00	Attention to failed water tank at property (.1); confer with and review correspondence from N. Mirjanich regarding housing court hearing (.2); draft motion to use sales proceeds for rent restoration and exchange correspondence regarding same (2.5); study correspondence from property manager and E. Duff regarding real estate taxes (.2).
			Business Operations
7/19/2019	KBD	0.20	Exchange correspondence and confer with J. Rak regarding real estate tax analysis and payments.
			Business Operations
7/22/2019	KBD	2.60	Analysis of real estate tax issues (.6); draft correspondence to counsel for lender regarding analysis of real estate tax relative to timing of sale and payment (.3); analysis of property expense accounting, financial reports, and rent restoration issues (.8); study documentation regarding outstanding property expenses (.3); study revised motion for use of sale proceeds (.2); study draft written discovery responses in state court action (.2); study draft correspondence to lenders counsel regarding property status issues (.2).
			Business Operations
7/23/2019	KBD	1.00	Analysis of real estate taxes and exchange correspondence regarding same (.2); confer with E. Duff regarding same and communication with lender's counsel (.2); study information regarding premises liability claim and exchange correspondence with E. Duff regarding communications with insurance broker and with N. Mirjanich regarding notice of stay and claims process (.2); exchange correspondence with N. Mirjanich and E. Duff regarding state court lawsuit (.1); exchange correspondence with A. Watychowicz regarding records license issue (.1); study correspondence from N. Mirjanich and city official regarding complaint relating to property (638

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Avers) (.2).
			Business Operations
7/24/2019	KBD	4.20	Analysis and planning with M. Rachlis regarding court order setting schedule for responses to objections relating to real estate sales and credit bidding (.8); telephone conference with SEC (.2); study and revise financial report relating to rent restoration and exchange correspondence with M. Rachlis regarding same (.5); study and revise motion relating to use of sale proceeds (1.1); exchange correspondence with property manager regarding unpaid invoices (.2); attention to payment of real estate taxes (.2); evaluation and analysis of property expenses and exchange various correspondence with counsel and asset manager regarding same (.8); exchange correspondence with counsel regarding stay of action (1102 Bingham) (.4).
			Business Operations
7/25/2019	KBD	1.10	Exchange correspondence with property manager and asset manager regarding property repairs (6250 Mozart and 7760 Coles) (.2); confer with N. Mirjanich regarding filing of motion for use of sale proceeds for rent restoration (.2); exchange correspondence with property manager and asset manager regarding appliance repair or potential replacement (7450 Luella) (.2); work on financial reporting relating to property (5001 Drexel) with E. Duff (.1); telephone conference with bank representative and exchange correspondence regarding payment for insurance (.2); study correspondence from and confer with E. Duff regarding vendor (2832 63rd) equipment modification and communications with property manager regarding same (.2).
			Business Operations
7/26/2019	KBD	1.10	Exchange correspondence with property manager regarding evaluation of potential real estate tax payment (7110 Cornell) (.2); exchange correspondence with property manager regarding tenant eviction efforts and options (.1); draft correspondence to N. Mirjanich regarding state court action in Texas (.3); study potential unit turns and remodel estimates and exchange correspondence with asset manager regarding same (.4); study correspondence from property manager regarding planning for payment of other real estate taxes and water bills (.1).
			Business Operations
7/27/2019	KBD	1.00	Study correspondence from asset manager regarding potential unit turns and capital improvements (.2); exchange correspondence with N. Mirjanich regarding communications with Texas counsel regarding stay of action (.4); study portfolio summary from real estate broker (.3); draft correspondence to J. Rak regarding real estate taxes (.1).
			Business Operations
7/29/2019	KBD	1.00	Study information from property manager, asset manager, and J. Rak regarding payment of real estate taxes, potential unit turns, and property repairs (.5); telephone conference with asset manager regarding same (.1); draft correspondence to property manager regarding same (.2); study correspondence from lender's counsel regarding violation

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
			notice (638 Avers) and confer with N. Mirjanich relating to same (.1); study correspondence regarding equipment lease (2832 63rd) (.1).		
			Business Operations		
7/30/2019	KBD	0.20	Attention to issue relating to insurance coverage and additional premium amounts.		
			Business Operations		
7/31/2019	KBD	0.40	Study correspondence regarding and confer with E. Duff relating to property manager expenses (.2); study correspondence from property manager regarding property expense estimate (2736 W 6th) (.2).		
			Business Operations		
SUBTOTAL:				[23.50	9165.00]

Claims Administration & Objections

7/1/2019	KBD	3.50	Prepare for hearing before Judge Kim regarding sale procedures and credit bidding (1.9); legal research regarding various issues raised by lenders (.5); exchange correspondence with A. Watychowicz regarding communications with claimants regarding claims (.7); review submitted claims (.4).		
			Claims Administration & Objections		
7/2/2019	KBD	4.90	Study and revise outline for argument (1.0); prepare for hearing with M. Rachlis (.3); work on communications from claimants about claims submissions with A. Watychowicz (.2); telephone conference with SEC (.4); further prepare for hearing by studying pleadings, orders, portfolio analysis, cost information, and case law (.6); appear for hearing before Judge Kim (.7); conference with SEC (.1); study notes from prior hearings and draft correspondence to M. Rachlis regarding same (.5); study correspondence from claimants regarding submission of claim (.2); study and revise draft correspondence to Court regarding prior priority and abandonment discussions before the Court (.3); exchange correspondence with A. Watychowicz regarding response to FAQ (.3); exchange correspondence with A. Porter regarding credit bid issue and legal research regarding same (.3).		
			Claims Administration & Objections		
7/3/2019	KBD	0.50	Study information from claims vendor regarding submitted claims (.2); study lender motion for turnover of sale proceeds (.3).		
			Claims Administration & Objections		
7/4/2019	KBD	0.90	Analysis of a draft correspondence regarding lender's motion relating to property (5001 Drexel) (.7); exchange correspondence with E. Duff regarding same (.1); draft correspondence to K. Pritchard and S. Zjalic regarding		

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			investigation of records relating to same (.1). Claims Administration & Objections
7/6/2019	KBD	0.20	Review correspondence from claimant requesting additional time and follow up on same. Claims Administration & Objections
7/7/2019	KBD	0.20	Draft correspondence to A. Watychowicz regarding investor request for extension to file claim and review correspondence from N. Mirjanich relating to same. Claims Administration & Objections
7/8/2019	KBD	0.60	Study list of claimants by property and office conference with S. Zjalic regarding same (.2); exchange correspondence with A. Watychowicz regarding draft response to FAQ and other claim inquiries (.4). Claims Administration & Objections
7/9/2019	KBD	0.50	Study spreadsheet regarding claims on property (5001 S Drexel) (.2); work with A. Watychowicz regarding compiling information relating to same from submitted claims (.1); exchange correspondence with A. Watychowicz regarding claimant communication (.1); confer with E. Duff regarding communications with insurance broker and lenders serving agent regarding insurgenge coverage (7255 Euclid and 6250 Mozart) (.1). Claims Administration & Objections
7/10/2019	KBD	0.40	Confer with A. Watychowicz regarding claims submitted regarding property (5001 S Drexel) (.2); office conferences with M. Rachlis regarding access to information analysis of claims for property (.2). Claims Administration & Objections
7/12/2019	KBD	0.30	Study and revise draft response to claimant inquiry regarding claims submission (.2); draft correspondence to A. Watychowicz regarding draft response to claimant regarding claims process timing (.1). Claims Administration & Objections
7/15/2019	KBD	1.20	Telephone conference with SEC (.1); confer with M. Rachlis regarding review of claims (5001 S. Drexel) and hearing before Judge Kim (.1); analysis of claim amounts and priority issues relating to property (5001 Drexel) with M. Rachlis (.5); discussions with N. Mirjanich and A. Watychowicz regarding evaluation of claims (5001 Drexel) (.3); study correspondence regarding and draft correspondence in response to request for extension (.2). Claims Administration & Objections
7/16/2019	KBD	1.50	Exchange correspondence with lender's counsel regarding rent restoration (.1); study preliminary spreadsheets of portal claims regarding property (5001 S Drexel) (.3); work on same and claims information from

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			claimants and claims vendor with N. Mirjanich (.4); prepare with M. Rachlis for hearing before Judge Kim and discussion of information relating to claims against property (5001 Drexel) (.3); telephone conference with SEC (.2); review and exchange correspondence regarding credit bid on property (638 Avers) and related procedures (.2).
			Claims Administration & Objections
7/17/2019	KBD	2.00	Prepare for and attend hearing before Judge Kim regarding lender's motion as to sales proceeds (5001 Drexel) and conferences with M. Rachlis regarding same (1.5); draft correspondence to lender's counsel regarding rent restoration analysis, planning, and efforts (.5).
			Claims Administration & Objections
7/18/2019	KBD	0.70	Review correspondence from lender's counsel regarding priority and study correspondence from and address same with M. Rachlis (.2); draft and revise correspondence to and exchange correspondence with lender's counsel regarding rent restoration payments and exchange correspondence with E. Duff and M. Rachlis regarding same (.5).
			Claims Administration & Objections
7/19/2019	KBD	1.80	Analysis of claims and priority considerations with M. Rachlis (1.2); telephone conference with claims service provider regarding potential additional services (.3); telephone conferences with SEC (.3).
			Claims Administration & Objections
7/22/2019	KBD	0.20	Draft correspondence to M. Rachlis regarding credit bid procedures.
			Claims Administration & Objections
7/23/2019	KBD	1.70	Review correspondence regarding communications with lender's counsel relating to housing court issue (.1); confer with M. Rachlis regarding communications with lender's counsel (.1); evaluate investor lender debt on portfolio with E. Duff (.1); telephone conference with asset manager, M. Rachlis, and A. Porter regarding same (.4); revise motion for use of sales proceeds for rent restoration (.8); draft correspondence to and office conference with E. Duff regarding same(.2).
			Claims Administration & Objections
7/24/2019	KBD	0.50	Work with N. Mirjanich on preliminary reports on claims and various issues implicated by claims to be addressed in the reporting (.3); evaluate jurisdictional issue (.2).
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/25/2019	KBD	0.30	Exchange correspondence relating to lender request for property inspection and credit bidding (7110 Cornell) (.2); exchange correspondence with A. Porter regarding lender loan (.1).  Claims Administration & Objections
7/26/2019	KBD	0.30	Draft correspondence to lender's counsel regarding rent restoration and study correspondence from M. Rachlis regarding same.  Claims Administration & Objections
7/29/2019	KBD	1.20	Work on claims reporting, priority issues, property histories, report structure, and various related issues with A. Porter and N. Mirjanich (1.1); confer with N. Mirjanich regarding stay of Houston lawsuit regarding investor's claim (.1).  Claims Administration & Objections
7/30/2019	KBD	1.20	Exchange correspondence with E. Duff and M. Rachlis regarding lender issue (.4); telephone conference with lender's counsel regarding preliminary assessment of claims process planning and meeting to discuss issues unique to lender (.1); telephone conferences and exchange correspondence with real estate broker regarding lender issue and impact on sales effort (.2); exchange correspondence with A. Porter and N. Mirjanich regarding claimant's documentation (.1); study spreadsheets regarding claims relating to properties and lenders (.4).  Claims Administration & Objections
7/31/2019	KBD	3.60	Study and revise draft preliminary report on undisputed liens (1.7); work on same with N. Mirjanich (.2); telephone conference with E. Duff and real estate broker regarding lender request for property inspection (.2); attention to lender's demand for property inspection and exchange correspondence and confer with M. Rachlis and E. Duff regarding same (.6); exchange correspondence with A. Watychowicz regarding claimant inquiry about claims submission (.1); study draft claims report and revisions to same (.7); exchange correspondence with A. Porter regarding claimant documentation (.1).  Claims Administration & Objections

SUBTOTAL: [ 28.20 10998.00]

Employee Issues

7/28/2019	KBD	0.10	Draft correspondence to accounting firm representative regarding employee compensation issues.  Employee Issues
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SUBTOTAL: [ 0.10 39.00]

Date    Indiv   Hours   Description

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Investor Communications

7/8/2019    KBD    0.30 Telephone conference with investor regarding evidentiary hearing before Judge Kim.

Investor Communications

7/15/2019    KBD    0.10 Telephone conference with investor regarding hearing before Judge Kim, mortgage payments toward Naples property, and court's prior approval of defendants' counsels' attorneys' fees.

Investor Communications

7/18/2019    KBD    0.60 Draft correspondence to investor regarding property sales and claims reporting, and confer with A. Watychowicz regarding same (.3); work on improvements to web site and investor communications with A. Watychowicz (.3).

Investor Communications

7/19/2019    KBD    0.20 Draft correspondence to investor regarding hearing relating to motion on Florida property and bank account and office conference with A. Watychowicz regarding same.

Investor Communications

7/26/2019    KBD    0.50 Draft correspondence to investor regarding asset recovery efforts (.4); review correspondence from investor regarding potential areas of investigation (.1).

Investor Communications

7/28/2019    KBD    0.30 Draft correspondence to investor regarding potential asset and review correspondence from M. Rachlis regarding same.

Investor Communications

7/29/2019    KBD    0.20 Study draft correspondence to investors and office conferences with A. Watychowicz regarding same.

Investor Communications

7/30/2019    KBD    0.30 Telephone conference with investor regarding claims process, priority issues, and timing.

Investor Communications

SUBTOTAL:

[ 2.50                      975.00]

Status Reports

7/15/2019    KBD    0.10 Draft correspondence to N. Mirjanich regarding information relating to payment of real estate taxes.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Status Reports
7/22/2019	KBD	0.10	Exchange correspondence with N. Mirjanich regarding information relating to real estate taxes.
			Status Reports
7/25/2019	KBD	0.20	Office conference with J. Rak regarding preparing information for status report regarding real estate taxes.
			Status Reports
7/26/2019	KBD	0.40	Study draft status report.
			Status Reports
7/28/2019	KBD	1.40	Study and revise draft status report.
			Status Reports
7/29/2019	KBD	2.70	Study and revise status report (2.5); work on same with N. Mirjanich (.2).
			Status Reports
7/30/2019	KBD	2.70	Study and revise draft status report and work on same with N. Mirjanich.
			Status Reports
7/31/2019	KBD	0.80	Study and revise draft status report.
			Status Reports
SUBTOTAL:			[ 8.40                      3276.00]

Tax Issues

7/2/2019	KBD	0.50	Telephone conference with tax accountants and K. Pritchard regarding status of tax returns, need to complete work, information needed, and plan to accomplish (.3); study correspondence from accounting firm representative regarding same (.1); draft correspondence to J. Rak regarding same (.1).
			Tax Issues
7/11/2019	KBD	0.20	Review correspondence from accounting firm representative regarding potential impact of change in law and IRS notice issue.
			Tax Issues



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/15/2019	KBD	0.20	Study annual federal unemployment tax return and quarterly tax return. Tax Issues
7/24/2019	KBD	0.10	Exchange correspondence with J. Rak regarding providing requested documentation to accounting firm for tax preparation. Tax Issues

SUBTOTAL: [ 1.00 390.00]

97.00 \$37,830.00

Summary of Activity

Kevin B. Duff	<u>Hours</u>	<u>Rate</u>	
	97.00	390.00	\$37,830.00

**SUMMARY**

Legal Services	\$37,830.00
Other Charges	\$0.00
<b>TOTAL DUE</b>	<b>\$37,830.00</b>

Balance due

\$37,830.00

## Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

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

December 20, 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 August 2019	\$33,384.00
Expenses Disbursed	\$0.00
<b>Due this Invoice</b>	<b>\$33,384.00</b>
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
<b>TOTAL DUE</b>	<b>\$33,384.00</b>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Asset Analysis &amp; Recovery</u>			
8/6/2019	KBD	0.20	Exchange correspondence with K. Pritchard regarding entities within receivership and communications with bank.  Asset Analysis & Recovery
8/9/2019	KBD	0.30	Study correspondence from N. Mirjanich and A. Porter regarding property within receivership estate (431 42nd) (.2); study correspondence from M. Rachlis regarding investor action (.1).  Asset Analysis & Recovery
8/10/2019	KBD	0.70	Study listing agreement (1102 Bingham) (.2); study correspondence, outline, and notes from M. Rachlis regarding evidentiary hearing before Judge Kim (.5).  Asset Analysis & Recovery
8/11/2019	KBD	0.20	Draft correspondence to N. Mirjanich regarding evidentiary hearing before Judge Kim.  Asset Analysis & Recovery
8/12/2019	KBD	0.30	Telephone conferences with SEC (.2); correspondence with N. Mirjanich regarding negotiation with defendant (.1).  Asset Analysis & Recovery
8/13/2019	KBD	0.70	Review correspondence from Defendant's spouse and N. Mirjanich regarding settlement (.1); study correspondence from investors' counsel regarding requested documents and exchange correspondence with M. Rachlis regarding same (.1); telephone conference with SEC (.1); preparation with N. Mirjanich for hearing before Judge Kim (.4).  Asset Analysis & Recovery
8/14/2019	KBD	1.10	Prepare for and appear for hearing before Judge Kim regarding Naples motion (.4); study court order relating to same and communications relating to implications of same (.3); telephone conference with counsel for investors and N. Mirjanich regarding request for documents (.3); correspondence to M. Rachlis regarding same (.1).  Asset Analysis & Recovery
8/15/2019	KBD	0.40	Telephone conference with potential counsel and A. Watychowicz (.3); confer with A. Watychowicz regarding same (.1).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Analysis & Recovery
8/20/2019	KBD	0.60	Study information regarding property valuations (.4) review potential claim with N. Mirjanich (.2).
			Asset Analysis & Recovery
8/21/2019	KBD	0.30	Study portfolio valuation information.
			Asset Analysis & Recovery
8/22/2019	KBD	0.40	Exchange correspondence and confer with M. Rachlis regarding communications with investors' counsel and study documents relating to same.
			Asset Analysis & Recovery
8/26/2019	KBD	0.20	Office conference with J. Rak regarding broker and appraisers for Naples property and study correspondence from potential broker.
			Asset Analysis & Recovery
8/27/2019	KBD	0.30	Study order granting Naples motion (.2); study correspondence from N. Mirjanich regarding mortgage issue on property (.1).
			Asset Analysis & Recovery
SUBTOTAL:			[ 5.70                      2223.00]

Asset Disposition

8/1/2019	KBD	0.70	Study draft motion for approval to sell single family home portfolio (.4); exchange correspondence with J. Rak regarding due diligence materials and communications with property manager (.1); exchange correspondence with potential buyer regarding listing and commission issue (.2).
			Asset Disposition
8/4/2019	KBD	0.20	Exchange correspondence with A. Porter regarding communications with property manager and repair work on and negotiations with respect to sale of property (2909 78th).
			Asset Disposition
8/5/2019	KBD	1.60	Telephone conferences with real estate broker regarding lender's requests for property inspection (7600 S Kingston, 7656 S Kingston, 8201 S Kinston and 7748-50 S Essex) (.3); telephone conferences with M. Rachlis regarding same (.2); exchange correspondence regarding same (.2); study correspondence from regarding repair work at property and negotiation with buyer (2909 78th) (.1); revise listing agreement (1102 Bingham) (.4); exchange correspondence with A. Porter and real estate broker regarding extension of contingency relating to sale of property (7026 Cornell) (.2); exchange correspondence regarding draft listing agreement (1102 Bingham) (.2).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
8/6/2019	KBD	0.40	Telephone conferences with real estate broker regarding property showings (7600 S Kingston, 7656 S Kingston, 8201 S Kinston and 7748-50 S Essex) and schedule accommodation for lender (.2); exchange correspondence with lender's counsel regarding same (.1); telephone conference with real estate broker and office conference with A. Porter regarding purchase and sale agreements (.1).
			Asset Disposition
8/7/2019	KBD	0.40	Telephone conference with SEC (.2); confer with M. Rachlis regarding response to lender objections (.1); exchange correspondence with real estate broker regarding property showings (7600 S Kingston, 7656 S Kingston, 8201 S Kinston and 7748-50 S Essex) for lender (.1).
			Asset Disposition
8/8/2019	KBD	0.20	Study correspondence from A. Porter and buyer's counsel regarding closing documents and timing (701 5th).
			Asset Disposition
8/9/2019	KBD	0.50	Exchange correspondence with real estate broker regarding listing agreement and property management (1102 Bingham) (.2); exchange correspondence with potential purchaser and real estate broker regarding interest in properties (.1); work on and exchange correspondence with M. Rachlis regarding credit bid procedures (.2).
			Asset Disposition
8/12/2019	KBD	1.10	Telephone conference with real estate broker regarding preparation for offers on third group of properties (.2); telephone conference and exchange correspondence with real estate broker and J. Rak regarding property management and efforts to prepare property (1102 Bingham) for sale (.6); telephone conference with real estate broker and A. Porter regarding lender communications relating to credit bidding procedures and current marketing efforts (.1); correspondence with A. Porter regarding sale of property (2909 78th) (.2).
			Asset Disposition
8/13/2019	KBD	0.70	Telephone conference and exchange correspondence with real estate broker regarding marketing efforts, market response, and planning for bidder communications (.3); motion to approve sale of properties and draft correspondence to A. Porter regarding same (.3); draft correspondence to N. Mirjanich regarding motion to appoint appraisers and list property for sale (1102 Bingham) (.1).
			Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
8/15/2019	KBD	5.00	Telephone conferences with real estate broker regarding offers for property (4520 S. Drexel) and negotiation strategy (.2); telephone conference with potential buyer regarding property (4520 Drexel) and communication with real estate broker (.1); conference with real estate broker, A. Porter, and J. Rak regarding offers for third group of 17 properties (2.7); office conferences with A. Porter and J. Rak regarding issues relating to closings on second group of properties and single family home portfolio (.5); exchange correspondence with and draft correspondence to lenders counsel regarding credit bidding on properties and exchange correspondence with M. Rachlis regarding same (1.5).  Asset Disposition
8/16/2019	KBD	0.50	Study closing costs and correspondence regarding same (638 Avers) (.2); study correspondence from E. Duff regarding rent restoration and closing costs (.3).  Asset Disposition
8/17/2019	KBD	2.10	Exchange correspondence regarding disclosure of closing costs (.4); exchange various correspondence regarding credit bidding (.5); telephone conference with real estate broker regarding lender request for information and draft correspondence to M. Rachlis and A. Porter regarding same (1.2).  Asset Disposition
8/19/2019	KBD	0.50	Study information regarding offers on and marketing for properties for sale.  Asset Disposition
8/20/2019	KBD	0.50	Exchange correspondence with A. Porter regarding estimated closing costs (.2); telephone conference with real estate broker regarding estimated costs (.1) and with A. Porter regarding same (.2).  Asset Disposition
8/21/2019	KBD	0.40	Exchange correspondence with lenders' counsel regarding estimated closing costs and timing.  Asset Disposition
8/23/2019	KBD	2.20	Telephone conference and exchange correspondence with A. Porter regarding allocation of property related costs, communications with lenders, and preparation of motions relating to sales of properties (1.5); revise estimated closing costs (.5); draft correspondence to J. Rak regarding potential real estate broker (.1); exchange correspondence with real estate broker regarding potential purchaser (.1).  Asset Disposition
8/25/2019	KBD	0.30	Exchange correspondence with E. Duff and A. Porter regarding closing cost issues.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
8/26/2019	KBD	0.10	Exchange correspondence with E. Duff regarding closing costs and communications with lender's counsel.
			Asset Disposition
8/27/2019	KBD	0.80	Appear before Judge Lee for lender's emergency motion to expedite ruling and post hearing conference with various lenders' counsel.
			Asset Disposition
8/28/2019	KBD	0.80	Exchange correspondence with E. Duff and M. Rachlis regarding credit bid issue (.3); exchange correspondence with A. Porter regarding sale of property (7237 Bennett) and lien (.2); study pleadings and correspondence from N. Mirjanich regarding same (.3).
			Asset Disposition
SUBTOTAL:			[ 19.00                      7410.00]

Business Operations

8/1/2019	KBD	0.50	Telephone conference with bank representative regarding wire transfer for property management costs (.1); study draft responses to discovery (8100 Essex) and office conference with N. Mirjanich regarding same (.4).
			Business Operations
8/2/2019	KBD	0.20	Draft correspondence to N. Mirjanich regarding building code violation notices.
			Business Operations
8/3/2019	KBD	0.20	Exchange correspondence with A. Porter regarding property management accounts.
			Business Operations
8/5/2019	KBD	0.20	Exchange correspondence with property manager regarding repair work (8107 Ellis) and exchange correspondence with asset manager regarding same and evaluation of cash position.
			Business Operations
8/6/2019	KBD	0.10	Telephone conference with bank representative regarding wire transfers for property expenses and insurance.
			Business Operations
8/7/2019	KBD	0.80	Telephone conference with accounting firm representative regarding property manager accounting financial reporting (.2); confer with N. Mirjanich regarding state court litigation (.2); review background



Date	Indiv	Hours	Description
			regarding potential liability claim (.1); exchange correspondence with property manager regarding analysis of cash position and outstanding real estate taxes (.1); study correspondence from E. Duff regarding lease amendment issues (6250 Mozart) (.2).
			Business Operations
8/8/2019	KBD	0.50	Confer with N. Mirjanich regarding results of housing court hearing (.1); work through several property issues with E. Duff including property roof lease (6250 Mozart), real estate taxes (7110 Cornell), and allocation between and account for adjacent properties (6217 Dorchester and 1414 E 62nd) (.2); study various correspondence regarding payment of real estate taxes (.2).
			Business Operations
8/9/2019	KBD	0.20	Study information from property manager regarding repair and code compliance work (8107 Ellis, 2909 78th).
			Business Operations
8/12/2019	KBD	0.40	Review correspondence from K. Pritchard regarding payment of fine (5618 S King) (.1); study property manager financial reporting (.3).
			Business Operations
8/13/2019	KBD	0.10	Exchange correspondence with E. Duff regarding payment of insurance premiums.
			Business Operations
8/15/2019	KBD	0.50	Telephone conference with property manager and J. Rak regarding status of Houston property (.2); study delinquency report and draft correspondence to asset manager regarding same (.3).
			Business Operations
8/19/2019	KBD	0.40	Study property manager financial reports.
			Business Operations
8/20/2019	KBD	0.50	Exchange correspondence with K. Pritchard regarding insurance payments (.1); study information regarding outstanding real estate taxes and payment schedule (1102 Bingham) (.2); exchange correspondence with J. Rak and property manager regarding outstanding real estate taxes (.2).
			Business Operations
8/22/2019	KBD	0.30	Analysis of property management expenses.
			Business Operations
8/23/2019	KBD	0.40	Evaluation of property management cost issues and exchange correspondence with E. Duff regarding same.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
8/27/2019	KBD	0.60	Study and revise answers to interrogatories in state court action and draft correspondence to N. Mirjanich regarding same (.2); exchange correspondence with E. Duff regarding property management accounting (.4).
			Business Operations
8/28/2019	KBD	1.30	Study and revise responses to written discovery in state court action (8100 Essex) (.9); telephone conference and exchange correspondence with N. Mirjanich regarding same (.2); exchange correspondence with E. Duff regarding rent restoration reporting (.2).
			Business Operations
8/29/2019	KBD	0.60	Study information regarding outstanding property taxes and review correspondence from J. Rak regarding same (.3); study revised answers to interrogatories in state court action (.2); study correspondence from N. Mirjanich regarding motion to lift state court stay (.1).
			Business Operations
8/30/2019	KBD	2.40	Telephone conference with A. Porter regarding property expenses (7237 Bennett) (.6); telephone conference with property manager and E. Duff regarding property management and accounting issues (.9); follow up call with E. Duff (.2); exchange correspondence regarding account reconciliation (5001 Drexel) (.2); exchange various correspondence regarding real estate taxes (.5).
			Business Operations
SUBTOTAL:			[ 10.20                      3978.00]

Claims Administration & Objections

8/1/2019	KBD	3.70	Study and revise draft preliminary report regarding undisputed liens (3.5); study correspondence from plaintiff's counsel in state court matter and exchange correspondence with N. Mirjanich regarding same (.2).
			Claims Administration & Objections
8/3/2019	KBD	0.20	Exchange correspondence regarding lender request for property inspections.
			Claims Administration & Objections
8/5/2019	KBD	0.20	Study correspondence from N. Mirjanich regarding status report and claims process planning and procedures.
			Claims Administration & Objections
8/6/2019	KBD	3.00	Telephone conference with claims vendor and N. Mirjanich regarding potential additional claims review and support (.8); work on claims review and process with N. Mirjanich, A. Porter, E. Duff, and M. Rachlis (2.2).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
8/7/2019	KBD	0.40	Study and revise draft correspondence to investors regarding claims (.2); study correspondence from N. Mirjanich regarding claims data (.2).
			Claims Administration & Objections
8/8/2019	KBD	3.20	Prepare for conference with lender's counsel (.8); confer with M. Rachlis and A. Porter regarding same (.4); conference with lender's counsel (.8); work on potential resolution of claims disputes with M. Rachlis and A. Porter (.8); review spreadsheets relating to claims and correspondence from A. Watychowicz regarding same (.1); exchange correspondence with claimant regarding claims process and claimed amounts (.3).
			Claims Administration & Objections
8/9/2019	KBD	0.50	Exchange correspondence with real estate broker regarding property tours with lender's representatives (.1); study draft response to lender objections (.4).
			Claims Administration & Objections
8/10/2019	KBD	1.80	Study and revise response to lenders objections to Magistrate Judge Orders (1.5); correspondence with A. Porter regarding same (.3).
			Claims Administration & Objections
8/11/2019	KBD	0.70	Revise response to lenders objections (.5); correspondence with M. Rachlis regarding same (.2).
			Claims Administration & Objections
8/12/2019	KBD	0.90	Study and revise draft response to lenders objections regarding Judge Kim orders for sale procedures.
			Claims Administration & Objections
8/13/2019	KBD	3.00	Study and revise response to lenders' objections to Judge Kim's orders (.5); study and revise preliminary report on disputed claims (1.8); work on same, progression of analysis, common issues for resolution, and framing schedule for the Court with N. Mirjanich (.7).
			Claims Administration & Objections
8/14/2019	KBD	1.80	Draft claims status report and exchange correspondence regarding same (1.0); research regarding summary proceedings in claims process (.3); study and revise response to lenders' objections (.5).
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
8/15/2019	KBD	5.80	Study and revise status report regarding claims (4.7); exchange correspondence with M. Rachlis regarding same and confer with N. Mirjanich regarding same (.5); review with A. Porter property manager claim for pre-receivership expenses (7237 Bennett) (.2); confer with A. Porter regarding credit bidding and closing costs (.4).
			Claims Administration & Objections
8/16/2019	KBD	3.20	Exchange various correspondence and telephone conferences relating to credit bidding and lenders requests for extensions and information (1.5); study lender motion for extension and draft responses to same (1.3); exchange correspondence with E. Duff regarding communications with lender and insurance broker representative regarding property insurance premium (.1); exchange correspondence with A. Watychowicz regarding communications with claimants relating to claims submissions (.3).
			Claims Administration & Objections
8/19/2019	KBD	4.50	Prepare for and attend hearing before Judge Kim regarding credit bid procedures motions (4.3); exchange correspondence with E. Duff regarding property insurance issue (.2).
			Claims Administration & Objections
8/20/2019	KBD	4.10	Work on claims process with M. Rachlis, A. Porter, E. Duff, and N. Mirjanich regarding claims analysis, process, prioritization of review, and preparations written plan (1.8); telephone conference with lenders' counsel regarding preparation to market and sell single family home portfolio and relating to preliminary report of claims process and upcoming hearing (1.2); confer with M. Rachlis and A. Porter regarding same (.8); review of title reports to identify potentially interested parties and gather information with J. Rak and A. Porter (.3).
			Claims Administration & Objections
8/21/2019	KBD	5.40	Study memorandum from N. Mirjanich regarding claims review, analysis, and planning (.8); telephone conferences and exchange correspondence with A. Porter regarding preparation of estimated closing costs (.3); confer with M. Rachlis regarding same and allocation issues (1.0); analysis of cost allocation issues and address same with A. Watychowicz (2.4); analysis of lender motion on credit bidding and draft correspondence to M. Rachlis regarding same (.9).
			Claims Administration & Objections
8/22/2019	KBD	2.50	Appear for hearing before Judge Kim regarding claims process (1.3); exchange correspondence with E. Duff and A. Porter regarding credit bidding and closing issue (.2); exchange correspondence with M. Rachlis regarding closing costs issue (.6); draft correspondence to N. Mirjanich regarding review of claims and priority of claims issue (.4).
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
8/23/2019	KBD	0.10	Exchange correspondence with E. Duff regarding restoration of rents issue. Claims Administration & Objections
8/27/2019	KBD	0.80	Financial analysis of investments and confer with N. Mirjanich regarding same (.6); exchange correspondence with A. Porter and E. Duff regarding communication with lender's counsel regarding closing cost estimates (.2). Claims Administration & Objections
8/28/2019	KBD	0.30	Study lenders' reply relating to objections. Claims Administration & Objections
8/29/2019	KBD	0.70	Draft correspondence to claimant regarding reporting on claimants and claims and claims analysis criteria (.3); exchange correspondence regarding communications with lender's counsel regarding credit bid and closing costs (.2); exchange correspondence regarding credit bid from lender (.2). Claims Administration & Objections
8/30/2019	KBD	0.20	Work on claims analysis and review with N. Mirjanich. Claims Administration & Objections
8/31/2019	KBD	0.30	Exchange correspondence with M. Rachlis and N. Mirjanich regarding credit bid. Claims Administration & Objections

SUBTOTAL: \_\_\_\_\_  
[ 47.30            18447.00]

Investor Communications

8/6/2019	KBD	1.90	Study various investor communications relating to investments, claims process, and status information (1.7); office conferences with A. Watychowicz regarding same (.2). Investor Communications
8/19/2019	KBD	0.20	Draft correspondence to investor regarding court hearings and communications. Investor Communications
8/26/2019	KBD	0.30	Draft correspondence to investors and confer with A. Watychowicz regarding same. Investor Communications

SUBTOTAL: \_\_\_\_\_  
[ 2.40            936.00]

Date    Indiv   Hours   Description

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Tax Issues

8/3/2019	KBD	0.10	Study correspondence from A. Porter regarding open items requested by accounting firm.  Tax Issues
8/5/2019	KBD	0.10	Exchange correspondence with A. Watychowicz regarding documentation for accounting firm relating to lender on property.  Tax Issues
8/14/2019	KBD	0.20	Exchange correspondence with J. Rak regarding information provided to accounting firm representative for tax preparation.  Tax Issues
8/26/2019	KBD	0.20	Draft correspondence to accounting firm representative regarding tax form issue.  Tax Issues
8/29/2019	KBD	0.20	Telephone conference with accounting firm representative regarding investor request for tax form.  Tax Issues
8/30/2019	KBD	0.20	Study correspondence from accounting firm representative, K. Pritchard, and J. Rak regarding requested materials for tax returns.  Tax Issues

SUBTOTAL:

[ 1.00                      390.00]

85.60                      \$33,384.00

Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Kevin B. Duff	85.60	390.00	\$33,384.00

**SUMMARY**

Legal Services	\$33,384.00
Other Charges	\$0.00
<b>TOTAL DUE</b>	<b>\$33,384.00</b>

Balance due

\$33,384.00

# Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

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

December 20, 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 September 2019	\$19,734.00
Expenses Disbursed	\$0.00
	<hr/>
<b>Due this Invoice</b>	<b>\$19,734.00</b>
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
	<hr/>
<b>TOTAL DUE</b>	<b>\$19,734.00</b>
	<hr/> <hr/>



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
<u>Accounting/Auditing</u>					
9/18/2019	KBD	0.20	Exchange correspondence with accounting firm representatives and property manager regarding accounting for funds transferred to property accounts.		
			Accounting/Auditing		
SUBTOTAL:				[ 0.20	78.00]
<u>Asset Analysis &amp; Recovery</u>					
9/3/2019	KBD	1.20	Draft and revise listing contract with broker for Naples property (1.0); analysis of trust deed and preparation to sell Houston property (.2).		
			Asset Analysis & Recovery		
9/5/2019	KBD	0.50	Telephone conference with counsel and K. Pritchard regarding potential claim (.1); confer with K. Pritchard regarding same 1); exchange correspondence with real estate broker regarding commission (.1); exchange correspondence with M. Rachlis regarding investor's counsel's request for accounting firm documents (.2).		
			Asset Analysis & Recovery		
9/6/2019	KBD	0.20	Draft correspondence to accounting firm representative regarding subpoena and review of documents in investors' action.		
			Asset Analysis & Recovery		
9/10/2019	KBD	0.40	Telephone conference with potential real estate broker regarding Naples property (.2); revise listing agreement and draft correspondence to broker regarding same (.1); study defendant's objection to Judge Kim's order regarding Naples property and confer with N. Mirjanich regarding same(.1).		
			Asset Analysis & Recovery		
9/11/2019	KBD	0.40	Study and revise response to Defendant's objection to Judge Kim ruling on Naples property.		
			Asset Analysis & Recovery		
9/13/2019	KBD	0.10	Study correspondence from investors' counsel regarding request for and review of documents.		
			Asset Analysis & Recovery		
9/17/2019	KBD	0.40	Office conference with K. Pritchard regarding bank accounts and records (.1); analysis of potential claims with N. Mirjanich (.2); study correspondence from accounting firm counsel regarding subpoena (.1).		
			Asset Analysis & Recovery		

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
9/19/2019	KBD	0.90	Telephone conference with counsel and M. Rachlis regarding potential claims (.6); investigation and review of records with M. Rachlis and N. Mirjanich and exchange correspondence regarding same (.3).  Asset Analysis & Recovery
9/20/2019	KBD	0.20	Draft correspondence to J. Rak regarding steps to recover and preserve Naples property.  Asset Analysis & Recovery
9/21/2019	KBD	0.30	Exchange correspondence with A. Porter and M. Rachlis regarding communications with investors relating to former EB property.  Asset Analysis & Recovery
9/23/2019	KBD	0.10	Study correspondence from real estate broker regarding Naples house.  Asset Analysis & Recovery
9/24/2019	KBD	0.30	Telephone conference with former employee regarding banking contacts and investor document practices (.1); study listing agreement for Naples property (.1); confer with K. Pritchard and N. Mirjanich regarding banking and accounting records (.1).  Asset Analysis & Recovery
9/25/2019	KBD	0.10	Study and comment on draft correspondence to bank regarding accounts and activity, preservation of records, and funds.  Asset Analysis & Recovery
9/27/2019	KBD	0.10	Draft correspondence to M. Rachlis regarding accounting firm records.  Asset Analysis & Recovery

SUBTOTAL: [ 5.20 2028.00]

Asset Disposition

9/3/2019	KBD	0.20	Study draft motion to list property for sale (1102 Bingham).  Asset Disposition
9/4/2019	KBD	2.70	Study analysis of current properties for sale and status of credit bidding (.2); confer with broker, M. Rachlis, and A. Porter regarding sales contracts, future sales, credit bidding, and hearing before Judge Lee (2.5).  Asset Disposition
9/5/2019	KBD	0.40	Exchange correspondence with A. Porter regarding property sale documents (4520 Drexel) (.2); study correspondence from real estate broker regarding sale of various properties and communications with lenders (.2).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
9/6/2019	KBD	0.80	Telephone conference with and study various correspondence from real estate broker regarding sales contracts and communications relating to credit bidding (.3); exchange various correspondence with M. Rachlis regarding same (.5).
			Asset Disposition
9/7/2019	KBD	0.20	Exchange correspondence regarding sale of properties, credit bidding results, and motion to approve sales.
			Asset Disposition
9/9/2019	KBD	0.80	Exchange correspondence with M. Rachlis and real estate broker regarding communications with lenders, exhibits to respond to lenders objections, due diligence materials, and marketing and property tour information.
			Asset Disposition
9/10/2019	KBD	0.80	Study various correspondence from A. Porter regarding status of and efforts to move forward with sale of properties (.2); study draft motion to approve sale of properties and draft correspondence to A. Porter regarding exhibits (.4); study correspondence from real estate broker regarding status of property sales and action items (639 N. Avers, 7109 Calumet, 7749 Yates) (.2).
			Asset Disposition
9/11/2019	KBD	0.20	Study correspondence from real estate broker regarding lien and listing agreement (1102 Bingham) (.1); exchange correspondence with A. Porter regarding items to be addressed in connection with motion to approve sales (.1).
			Asset Disposition
9/12/2019	KBD	1.00	Study draft motion to approve sale of properties (.5); confer and exchange correspondence with M. Rachlis, A. Porter, and N. Mirjanich regarding same (.4); draft correspondence to lender's counsel regarding valuation information (.1).
			Asset Disposition
9/13/2019	KBD	0.70	Telephone conferences with A. Porter and N. Mirjanich regarding property manager claim for payment and anticipated closing of sale of property.
			Asset Disposition
9/18/2019	KBD	0.20	Exchange correspondence with M. Rachlis regarding single family home portfolio valuation.
			Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
9/20/2019	KBD	0.20	Draft correspondence to J. Rak regarding post-closing reconciliation.  Asset Disposition
9/21/2019	KBD	0.30	Draft correspondence to lender's counsel regarding valuation of properties and exchange correspondence with M. Rachlis and A. Porter regarding same.  Asset Disposition
9/23/2019	KBD	6.40	Prepare for hearing before Judge Lee and study outline regarding same (3.7); draft declaration (2.4); study property valuation information relating to single family homes, draft correspondence to lender's counsel regarding same, and exchange correspondence with A. Porter regarding same (.2); study information regarding post-closing reconciliation (.1).  Asset Disposition
9/24/2019	KBD	0.70	Telephone conference with and draft correspondence to real estate broker regarding declaration and hearing before Judge Lee (.1); study and revise sur-response and revised declaration (.4); study property valuation information for single family home portfolio and exchange correspondence regarding same (.2).  Asset Disposition
9/26/2019	KBD	0.40	Study property valuation information relating to single family home portfolio and exchange correspondence regarding same (.3); exchange correspondence with real estate broker regarding extension of contingency period (.1).  Asset Disposition
9/27/2019	KBD	0.30	Exchange correspondence regarding valuation of properties.  Asset Disposition
9/29/2019	KBD	0.20	Study and revise appraiser engagement letter.  Asset Disposition

SUBTOTAL: [ 16.50                      6435.00]

Business Operations

9/4/2019	KBD	0.30	Draft correspondence to insurance broker regarding additional insured on property (1102 Bingham) (.1); telephone conference with bank representative and draft correspondence to property manager regarding funds for property management expenses (.2).  Business Operations
9/5/2019	KBD	0.30	Confer with N. Mirjanich regarding response to notice of consumer complaint (.1); exchange correspondence with real estate broker regarding lien on property (1102 Bingham) (.1); review subpoena to accounting firm and correspondence regarding same (.1).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
9/6/2019	KBD	0.30	Exchange correspondence with property manager regarding property expenses (7237 Bennett) (.2); exchange correspondence with E. Duff regarding lender communications (.1).
			Business Operations
9/8/2019	KBD	0.10	Draft correspondence to J. Rak regarding appraisers for property (1102 Bingham).
			Business Operations
9/9/2019	KBD	0.60	Study budget for property repairs and improvements and exchange correspondence regarding same (.4); study correspondence regarding appraisal of property (1102 Bingham) (.2).
			Business Operations
9/10/2019	KBD	0.50	Study and revise response to complaint submitted to government entity (.3); study summary of property repair and improvement estimates and exchange correspondence with asset manager regarding same (.2).
			Business Operations
9/11/2019	KBD	0.90	Study revised draft response to notice from state government of consumer complaint (.2); exchange correspondence regarding property repairs and improvements (.2); study property manager financial reports (.3); exchange correspondence with insurance broker regarding property (1102 Bingham) (.1); exchange correspondence with J. Rak regarding real estate taxes (1102 Bingham) (.1).
			Business Operations
9/12/2019	KBD	0.50	Study correspondence from asset manager regarding boiler repair (7201 Constance) (.1); study property manager financial reporting (.4).
			Business Operations
9/13/2019	KBD	0.40	Study financial records and correspondence regarding rent restoration and confer with E. Duff regarding property financial reporting.
			Business Operations
9/17/2019	KBD	0.30	Exchange correspondence with property managers regarding funds for property repairs and property accounts (.2); exchange correspondence with accounting firm representative regarding same (.1).
			Business Operations
9/18/2019	KBD	0.20	Exchange correspondence with A. Porter and N. Mirjanich regarding former EB property and state court proceeding.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
9/19/2019	KBD	1.00	Work through various issues with E. Duff relating to financial reporting, accounting, and property managers (.8); exchange correspondence regarding property repairs (.2).
			Business Operations
9/20/2019	KBD	0.20	Exchange correspondence with real estate broker regarding property (.1); draft correspondence to E. Duff regarding property expenses (.1).
			Business Operations
9/22/2019	KBD	0.20	Study correspondence from E. Duff regarding property expenses.
			Business Operations
9/23/2019	KBD	0.60	Study correspondence from asset manager and E. Duff regarding property unit turn (3723 68th) (.1); exchange correspondence with N. Mirjanich regarding former EB property and state court proceeding (.1); exchange correspondence regarding property utility expenses (7201 Constance, 7760 Coles) (.2); study correspondence from E. Duff and property manager regarding expense procedures (.2).
			Business Operations
9/24/2019	KBD	0.10	Study correspondence from property manager regarding utility payments.
			Business Operations
9/25/2019	KBD	0.10	Study correspondence from E. Duff regarding tenant issue.
			Business Operations
9/27/2019	KBD	0.30	Draft correspondence to E. Duff regarding resolution of tenant issue (.1); draft correspondence regarding former EB property issues (.2).
			Business Operations
9/30/2019	KBD	0.50	Exchange correspondence with J. Rak regarding appraisal agreement (.1); exchange correspondence regarding property expenses (7760 Coles) (.1); exchange correspondence with A. Porter and N. Mirjanich regarding former EB property issues (.3).
			Business Operations

SUBTOTAL:

[ 7.40                      2886.00]

Date    Indiv   Hours   Description

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Case Administration

9/3/2019    KBD    0.20 Exchange correspondence with A. Watychowicz regarding web site changes.

Case Administration

9/10/2019   KBD    0.20 Review pleadings for web site posting.

Case Administration

9/19/2019   KBD    0.20 Review of information for website posting and communicate with A. Watychowicz regarding same.

Case Administration

SUBTOTAL:

[ 0.60                      234.00]

Claims Administration & Objections

9/1/2019    KBD    0.40 Study correspondence from A. Porter regarding credit bid (.1); exchange correspondence with A. Porter regarding claims issue (.2); draft correspondence to N. Mirjanich and J. Rak regarding notice of claims process (.1).

Claims Administration & Objections

9/2/2019    KBD    0.10 Exchange correspondence with N. Mirjanich regarding notice of claims process.

Claims Administration & Objections

9/3/2019    KBD    0.90 Telephone conference and exchange correspondence with broker regarding credit bids and communications with potential purchasers (.3); study credit bid (638 Avers) (.2); telephone conference with A. Porter regarding same (.2); study and revise motion to approve claims vendor invoice and approve continuing work (.2).

Claims Administration & Objections

9/4/2019    KBD    1.00 Analysis of secured status of claims and approach to reviewing claims with N. Mirjanich (.3); study revised motion to approve claims vendor invoice and approve continuing work (.2); study lenders objections relating to credit bidding and prepare for hearing (.5).

Claims Administration & Objections

9/5/2019    KBD    1.00 Work on claims review and procedures with N. Mirjanich (.1); study correspondence regarding lender credit bid notifications (.1); analysis of issues raised by lender credit bidding motion (.6); confer with N. Mirjanich regarding same (.1); study correspondence from lender's counsel regarding credit bid (.1).

Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
9/6/2019	KBD	0.10	Study correspondence from lender's counsel regarding sale of property and credit bid position.  Claims Administration & Objections
9/8/2019	KBD	0.50	Study and revise response to lenders objections to credit bid procedures.  Claims Administration & Objections
9/9/2019	KBD	5.00	Study and revise response to lenders objections to credit bid procedures (4.4); exchange correspondence with M. Rachlis regarding lender credit bid and communications with lender's counsel relating to same (638 Avers) (.3); study and revise draft response to government entity relating to investor's complaint (.3).  Claims Administration & Objections
9/10/2019	KBD	3.50	Study correspondence from A. Watychowicz regarding investor communication relating to claims process (.1); study revised correspondence to lender's counsel regarding credit bid (7109 Calumet) (.1); draft and revise response to lenders' objections to credit bid procedures (3.1); telephone conference with real estate broker regarding credit bids and communications with lenders representatives regarding same (.2).  Claims Administration & Objections
9/11/2019	KBD	2.40	Revise response to lenders' objections on credit bidding and study revisions to same (2.2); study SEC response relating to same (.2).  Claims Administration & Objections
9/13/2019	KBD	0.30	Study correspondence from N. Mirjanich regarding property lien (.1); study correspondence from real estate broker regarding status of credit bidding (.1); study correspondence from A. Porter regarding language in purchase and sale agreement for credit bid (.1).  Claims Administration & Objections
9/15/2019	KBD	0.20	Study correspondence from A. Porter regarding credit bids and communications with lenders' counsel.  Claims Administration & Objections
9/17/2019	KBD	0.30	Exchange correspondence with M. Rachlis and A. Porter regarding lender claim and property disposition (.2); study correspondence from N. Mirjanich regarding claimant objection (.1).  Claims Administration & Objections
9/18/2019	KBD	2.60	Study correspondence from investor regarding property sales and claim and exchange correspondence with N. Mirjanich regarding same (.2); study draft correspondence to representative of investor regarding tax form and claim process (.1); exchange correspondence with A. Porter and M. Rachlis regarding credit bid terms (638 Avers) (.3); study lender's reply brief and affidavit (.4); analysis of response (.5);



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			exchange correspondence with broker and M. Rachlis regarding same (.3); telephone conference with broker regarding credit bid process, bid history, and lender objection (.4); analysis of same with M. Rachlis (.2); confer with M. Rachlis regarding hearing before Judge Lee on various motions and issues (.2).
			Claims Administration & Objections
9/19/2019	KBD	0.50	Exchange correspondence regarding various properties and credit bid status.
			Claims Administration & Objections
9/23/2019	KBD	0.80	Claims analysis relating to funds properties with E. Duff and N. Mirjanich (.6); study correspondence from A. Porter and property manager regarding lien (7237 Bennett) (.2).
			Claims Administration & Objections
9/24/2019	KBD	0.10	Exchange correspondence with N. Mirjanich regarding tax authority claim.
			Claims Administration & Objections
9/25/2019	KBD	0.10	Exchange correspondence with M. Rachlis and real estate broker regarding lender credit bid.
			Claims Administration & Objections
9/26/2019	KBD	0.10	Exchange correspondence with A. Watychowicz regarding communication with claimant regarding claim and claims process.
			Claims Administration & Objections
SUBTOTAL:			[ 19.90                      7761.00]

Investor Communications

9/17/2019	KBD	0.10	Draft correspondence to A. Watychowicz regarding draft correspondence to investor regarding tax form issue.
			Investor Communications
SUBTOTAL:			[ 0.10                      39.00]

Tax Issues

9/6/2019	KBD	0.30	Telephone conference with and study correspondence from accounting firm representative regarding 2018 tax returns.
			Tax Issues
9/13/2019	KBD	0.40	Study tax returns and communicate with K. Pritchard regarding same (.3); attention to investor request for tax form and draft correspondence to A. Watychowicz regarding follow up relating to same (.1).

Date   Indiv   Hours   Description

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Tax Issues

SUBTOTAL: [ 0.70                      273.00]

50.60                  \$19,734.00

Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Kevin B. Duff	50.60	390.00	\$19,734.00

**SUMMARY**

Legal Services	\$19,734.00
Other Charges	\$0.00
<b>TOTAL DUE</b>	<b>\$19,734.00</b>

Balance due

\$19,734.00

# **EXHIBIT E**

# Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

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

December 20, 2019

Kevin B. Duff, Receiver  
c/o Rachlis Duff & Peel, 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 July 2019	\$131,103.00
Expenses Disbursed	\$2,880.34
	<hr/>
<b>Due this Invoice</b>	<b>\$133,983.34</b>
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
	<hr/>
<b>TOTAL DUE</b>	<b>\$133,983.34</b>
	<hr/> <hr/>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Accounting/Auditing</u>			
7/1/2019	KMP	0.20	Update ledger for Receivership Estate accounts to record recent transactions. Accounting/Auditing
7/3/2019	KMP	2.10	Update Receivership Estate account ledger to reflect recent disbursements (.2); review account ledger, bank records, and backup documentation to prepare spreadsheet of receipts and disbursements for Receivership Estate during the month of June 2019, and communications with E. Duff regarding same (1.9). Accounting/Auditing
7/15/2019	KMP	0.10	Update Receivership Estate account ledger to reflect disbursements to property managers. Accounting/Auditing
SUBTOTAL:			[ 2.40                      336.00]

Asset Analysis & Recovery

7/1/2019	NM	0.30	Study and respond to correspondence relating to evidentiary hearing and Naples property. Asset Analysis & Recovery
7/2/2019	NM	0.30	Study and respond to correspondence relating to Naples property and evidentiary hearing with K. Pritchard, A. Watychowicz, K. Duff, and accountant. Asset Analysis & Recovery
	AW	0.80	Confer with K. Duff and M. Rachlis regarding preparation to evidentiary hearing (.2); start preparation of materials for hearing (.6). Asset Analysis & Recovery
	MR	2.10	Attention to preparation and for upcoming hearing on Naples property (1.5) and conferences regarding same (.6). Asset Analysis & Recovery
7/3/2019	AW	2.50	Prepare materials for purpose of evidentiary hearing. Asset Analysis & Recovery
7/4/2019	MR	1.00	Review transcripts from interviews to prepare for hearing. Asset Analysis & Recovery

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/5/2019	MR	2.50	Further review transcripts from depositions/interviews to prepare examinations for upcoming hearing.  Asset Analysis & Recovery
7/6/2019	NM	0.30	Study and respond to correspondence relating to Naples property and evidentiary hearing with K. Duff and M. Rachlis.  Asset Analysis & Recovery
	MR	2.20	Further review of depositions to prepare for upcoming hearing on Naples.  Asset Analysis & Recovery
7/7/2019	NM	0.30	Study and respond to correspondence relating to Naples property and evidentiary hearing with K. Duff and M. Rachlis.  Asset Analysis & Recovery
	MR	4.20	Further prepare for upcoming hearing and review defendant's transcripts for cross examination (4.0); prepare for upcoming hearing on motion (.2).  Asset Analysis & Recovery
7/8/2019	NM	7.60	Study and respond to email correspondence with M. Rachlis and K. Duff regarding evidentiary hearing, motion to continue same, and issues regarding deposition of witness (.3); prepare for evidentiary hearing on motion to amend appointing order (4.9); correspond with K. Duff regarding same (.5); participate in preparation for evidentiary hearing with SEC (1.3); study motion to continue and responses regarding motion to (.4); appear for same (.2).  Asset Analysis & Recovery
	AW	1.20	Identify and mark Receiver's exhibits for purpose of presentment during evidentiary hearing (.8); prepare counsel for presentment of motion to continue hearing (.4).  Asset Analysis & Recovery
	MR	5.00	Further prepare for upcoming hearing on Naples including preparing materials, reviewing transcripts and research, and preparing examination (4.0); attend hearing before Judge Kim regarding Naples property and conferences on same (1.0).  Asset Analysis & Recovery
7/9/2019	NM	6.10	Revise settlement offer based on email correspondence with Defendant's spouse and with K. Duff (.5); correspond with K. Duff regarding same (.2); study K. Duff revised offer (.1); correspond with K. Duff and M. Rachlis regarding same and strategy for hearing following K. Duff call with SEC (.3); exchange correspondence including drafts with K. Duff and M. Rachlis (.3); correspond with K. Duff and M. Rachlis regarding strategy, preparation, and examination of witnesses for evidentiary hearing (.5); correspond with

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			A. Watychowicz regarding the exhibits for same (.1); prepare for evidentiary hearing (4.1).
			Asset Analysis & Recovery
7/9/2019	AW	1.70	Assist K. Duff, M. Rachlis, and N. Mirjanich in preparation for evidentiary hearing including but not limited to preparation of exhibits and legal research.
			Asset Analysis & Recovery
	MR	3.90	Further work and preparation for hearing and review exhibits and materials regarding same (3.5); exchange emails on settlement issues and communicate regarding proposals (.4).
			Asset Analysis & Recovery
7/10/2019	NM	3.80	Prepare for evidentiary hearing and legal research (1.5); appear for evidentiary hearing on Receiver's motion to amend appointing order (2.3).
			Asset Analysis & Recovery
	MR	3.00	Further preparation for and participate in hearing, and several conferences regarding same.
			Asset Analysis & Recovery
7/11/2019	MR	1.00	Attention to discovery requests regarding issues with third party and follow up on same.
			Asset Analysis & Recovery
7/25/2019	NM	0.20	Telephone conference with lender for Naples property and K. Duff regarding mortgage on same and proceedings to amend appointing order regarding the same.
			Asset Analysis & Recovery
7/29/2019	JR	0.30	Review payment agreement and exchange correspondence with N. Mirjanich regarding past due real estate balance for Naples property.
			Asset Analysis & Recovery
7/31/2019	NM	0.20	Correspond with lender's counsel and K. Duff regarding loan on Naples property.
			Asset Analysis & Recovery
SUBTOTAL:			[50.50      15587.00]

Asset Disposition

7/1/2019	AEP	5.10	Meeting with K. Duff, M. Rachlis, J. Rak, and receivership brokers
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Date	Indiv	Hours	Description
			to analyze and select winning bids in connection with the public sales of next tranche of receivership properties (2.2); research public records to determine assignees of debt held by lenders objecting to 05/02/19 order at 07/02/19 hearing and provide information to K. Duff and M. Rachlis in preparation therefore (1.6); conference with K. Duff and M. Rachlis in preparation for 07/02/19 hearing (1.3).
			Asset Disposition
7/1/2019	JR	7.30	Draft closing checklists for the third tranche including gathering necessary information such as legal description and other relevant information for closing documents in preparation for the closing (2.4); confer with brokers, M. Rachlis, A. Porter and K. Duff relating to the sale of the second and third tranche (1.5); exchange correspondence with K. Pritchard and E. Duff regarding water payment distribution from the first tranche (.2); file fully executed purchase and sale agreements in appropriate electronic files for the second series of closings (.3); update real estate property taxes including July interest fees for relevant properties (1.4); exchange correspondence with property management team regarding due diligence material request (.3); review the due diligence materials received from property management (.9); exchange correspondence with property managers regarding additional due diligence documents that will need to be produced relating to the second tranche of properties (.3).
			Asset Disposition
	MR	8.30	Work in preparation for upcoming hearing before Judge Kim (4.7); participate in meeting with K. Duff and A. Porter regarding same (1.3); attend meeting regarding selection of bids for sale of next tranche of properties with A. Porter, K. Duff, J. Rak and asset manager (2.1); attention to other lender related emails (.2).
			Asset Disposition
7/2/2019	AEP	1.10	Legal research regarding asset disposition issue.
			Asset Disposition
	JR	7.20	Review email correspondence from property manager to our request to produce due diligence documents for the second tranche (.2); organize due diligence materials received from the property manager regarding the second series of properties in preparation for review and to send to buyer's attorneys (5.8); exchange email correspondence with A. Porter and review A. Porter email regarding further due diligence materials (.5); organize corresponding due diligence materials received from property manager electronically regarding same (.7).
			Asset Disposition
	MR	4.50	Further preparation for and attend hearing before Judge Kim (2.5); research record and follow up on various issues and court's requests for information from transcripts (2.0).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
7/3/2019	AEP	0.50	Legal research regarding asset disposition issue.
			Asset Disposition
	JR	4.80	Update and organize closing checklists for the second series of properties with various pertinent information related to closing (2.7); review K. Duff's email relating to request for documents from tax consultant (.2); exchange correspondence with A. Porter relating to same (.1); exchange correspondence with E. Duff relating to the owner's portal for property manager due diligence documents request (.2); exchange correspondence with property managers regarding updates to real estate taxes on all properties for property manager (.1); update real estate taxes for properties (1.5).
			Asset Disposition
	MR	0.60	Attention to issues regarding filings, review of transcripts and correspondence following up on hearing.
			Asset Disposition
7/4/2019	AEP	1.30	Continued legal research regarding asset disposition issue.
			Asset Disposition
7/5/2019	MR	1.20	Work on correspondence to court in follow up to hearing and further review of transcripts regarding same.
			Asset Disposition
7/7/2019	MR	0.80	Further work on submission regarding July 2nd hearing.
			Asset Disposition
7/8/2019	JR	6.50	Draft closing checklists for the remainder of the second tranche of properties including collecting all the property information and data (3.6); create open items list of documents for K. Duff in preparation to send to the tax consultant (2.6); exchange correspondence with A. Porter regarding same (.2); exchange correspondence with a real estate broker regarding Houston property (1102 Bingham) (.1).
			Asset Disposition
7/9/2019	AEP	3.30	Teleconference with receivership brokers regarding coordination of earnest money deposits by buyers of properties in second series (.2); inventory files to ensure all contract documents pertaining to second series are in proper order and prepare e-mail to counsel for buyer of one property (7834 S Ellis) regarding need for amendment to alter identity of title company (.2); prepare

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			revised draft of purchase and sale agreement and SJO instructions for property in second series (7834 S Ellis) (.5); teleconference with brokers retained to sell single-family home portfolio regarding valuation methodology and allocation of sales proceeds (1.4); prepare wiring instructions for various purchasers of property in second series (.4); create separate rent rolls for all properties owned by outside property management firm (.3); review all due diligence folders for properties in second series managed by receivership property manager to ensure completeness (.3).
			Asset Disposition
7/9/2019	JR	2.60	Review email from A. Porter and exchange further correspondence relating to purchase and sale agreement for property (2909 E. 78th) (.3); review email from broker and reply regarding the due diligence documents that have been received and those that have not been received from property managers (.3); exchange correspondence with A. Porter relating to same (.1); exchange correspondence with broker relating to buyer counsel contact information for property (7237 Bennett) (.2); review purchase and sale agreement for property (7237 Bennett) (1.0); exchange correspondence with A. Porter related to purchase and sale agreement for property (7834 Ellis) (.1); review electronic files for purchase and sale agreement related to a request from A. Porter (.6).
			Asset Disposition
	MR	0.30	Review order from Judge Kim on sales issues.
			Asset Disposition
7/10/2019	AEP	5.50	Comprehensive review with J. Rak of status of all pending purchase and sale transactions relating to sales of properties in second series, including status of earnest money deposits, SJO forms, due diligence documents, closing checklists, and create to-do list of all items necessary to keep transactions on track.
			Asset Disposition
	JR	6.50	Work on second series of due diligence documents and a search for documents with A. Porter (2.5); exchange communication with property manager regarding same (.1); exchange communication with broker regarding same (.1); review tax balance spreadsheet for property manager and make corrections to spreadsheet and resend (.5); exchange communication with buyer attorney's regarding series 2, tranche 2, and tranche 3 properties regarding due diligence documents and method of delivery (1.1); exchange communication with title company regarding re-sending title commitments for documents (.4); exchange correspondence with A. Porter relating to same (.1); organize and save due diligence documents (1.7).
			Asset Disposition
7/11/2019	JR	5.80	Confirm sold taxes for property (7026 Cornell) with the Cook County Treasurer's office (.5); exchange communication with K. Duff regarding same (.2); exchange communication and forward to buyer's attorney due diligence

Date	Indiv	Hours	Description
			documents regarding properties in the second series and third tranche (1.6); exchange communication with A. Porter regarding same (.2); exchange communication with property manager regarding a request for additional subsidized housing contracts for property (8047 Manistee) (.2); exchange communication with K. Duff and broker regarding strict joint order escrow agreements for property (5955 and 6100 Sacramento) (.3); exchange communication with the underwriter regarding same (.1); review all paper real estate tax bills for all properties delivered by mail (1.9) review closing statement for E. Duff for property (5001 Drexel) (.6); exchange correspondence with A. Porter regarding same (.2).
			Asset Disposition
7/12/2019	NM	0.60	Correspond with J. Rak regarding code violations on second and third tranches of property sales and due diligence materials for the same.
			Asset Disposition
	AEP	6.10	Begin second cycle through second sale series to inventory and review accuracy of all transaction documents prepared to-date and respond to various e-mail queries from prospective purchasers (1.2); review, inventory, and reorganize all due diligence documents received from management company and prepare detailed spreadsheet of all missing items still needed to be produced to prospective purchasers (3.5); review and analyze claims documentation submitted by investor-lender including promissory note, mortgage, collateral servicing agreement, and offering memorandum and prepare response to team regarding potential existence of equitable mortgages in favor of certain investor-lenders (1.4).
			Asset Disposition
	JR	4.90	Continue review of paper tax bills (1.8); exchange correspondence with title company regarding sending settlement statement for property (5001 Drexel) (.3); exchange correspondence with E. Duff and A. Porter regarding same (.2); exchange correspondence with A. Porter regarding due diligence documents for properties (7834 Ellis and 7301 Stewart) (.2); review pending litigation documents for the second series (1.4); exchange correspondence with N. Mirjanich regarding same (.6); exchange correspondence with the buyer regarding same for property (3030 E. 79th) (.1); exchange correspondence with property manager regarding same (.1); exchange correspondence with A. Porter and K. Duff regarding real estate broker agreement (.1); exchange follow up correspondence with A. Porter regarding due diligence documents from property manager (.1).
			Asset Disposition
7/15/2019	NM	0.20	Correspond with broker, K. Duff, and J. Rak regarding listing of third property tranche.
			Asset Disposition
	AEP	0.80	Prepare e-mail to property management company identifying all deficiencies in production of due diligence documentation.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
7/15/2019	MR	1.80	Attention to upcoming hearing on motions regarding sales related issues (1.4); conferences regarding sales (.2); attention to emails on sales and taxes (.2).
			Asset Disposition
	JR	1.90	Review email correspondence from A. Porter relating to due diligence documents from management company and steps that need to be taken going forward (.5); exchange correspondence with A. Porter related to an update on sending various due diligence to buyer's counsel (.2); exchange correspondence with E. Duff regarding settlement statement for property (5001 Drexel) (.1); exchange correspondence with K. Duff regarding assessment notices for various properties and forward to A. Porter and real estate broker (.3); update and send real estate tax balances to E. Duff and K. Duff (.8).
			Asset Disposition
7/16/2019	AEP	0.60	Respond to inquiries from prospective purchaser of receivership property regarding alleged building code violations and request for access (.1); teleconference with counsel for prospective purchaser of receivership properties (5955 S Sacramento and 6001 S Sacramento) regarding results of inspection, requests for repair credits, and status of alleged building code violations (.4); correspondence with N. Mirjanich regarding status of administrative action involving receivership property (6001 S Sacramento) (.1).
			Asset Disposition
	NM	0.30	Exchange correspondence with A. Porter regarding violations on properties in the second and third tranche of sales and study documents to reflect the same.
			Asset Disposition
	MR	0.90	Attention to issues for upcoming hearing (.6); conferences with K. Duff regarding sales issues (.3).
			Asset Disposition
	JR	4.30	Exchange correspondence with buyer's counsel regarding expectations of due diligence documents upon receiving from property manager (.2); follow up communication with property manager and A. Porter regarding same (.1); review email received from property manager regarding the due diligence documents relating to the second series of properties and save to corresponding electronic files (3.9); review email from property manager regarding litigation documents (.1)
			Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/17/2019	AEP	5.00	Read e-mails from property management company and respond to various prospective purchasers regarding status of alleged and actual building code proceedings (.3); review inspection reports received from prospective purchaser of receivership property in connection with proposed renegotiation of purchase price (.4); communications with property management company regarding nature of fines revealed in profit and loss statements (.2); review, inventory, analyze, and reorganize second set of utility and other invoices received from management company prior to due diligence production to prospective purchasers (2.1); conference with K. Duff, M. Rachlis, and receivership brokers regarding commencement of marketing of next tranche of properties, credit bidding issues, outcome of latest hearing, and city receiver's motion to sell non-receivership property (7616-24 S Phillips) (2.0).  Asset Disposition
	NM	0.80	Exchange correspondence with K. Duff, brokers, newspaper, J. Rak regarding notice for third tranche of properties and draft same and send same to newspaper for publication.  Asset Disposition
	KMP	0.10	Conference with N. Mirjanich regarding placement of legal ad for public sale of properties and requirement for immediate payment to ensure publication dates.  Asset Disposition
	MR	3.00	Prepare for and attend hearing (5001 Drexel) (1.5); attention to other sales issues, moving forward on marketing, and related matters as part of meeting with K. Duff, A. Porter, and asset manager (1.5).  Asset Disposition
	JR	4.60	Exchange correspondence with A. Porter advising that we received all the due diligence documents from property manager for current properties under contract in the second series (.2); save remainder of the due diligence documents into corresponding electronic files for properties in the second series (.9); review same and exchange correspondence with property manager regarding certain due diligence documents (.8); prepare a list of properties in the third tranche and provide PIN number for each property for N. Mirjanich related to newspaper publication of same (.6); exchange correspondence with N. Mirjanich relating to same (.1); exchange correspondence with A. Watychowicz related to closing statement for property (5001 Drexel) (.1); begin review of due diligence documents for property (701 S 5th) (1.9).  Asset Disposition
7/18/2019	AEP	3.70	Finish reviewing, analyzing, reorganizing, and inventorying second batch of utility invoices received from management company in connection with second series of sales (1.5); communications with title companies regarding status of earnest money deposits and prepare separate e-mails to counsel for purchasers of all properties for which earnest money deposit had not yet been received (.7); prepare e-mail to counsel for

Date	Indiv	Hours	Description
			<p>purchaser of receivership property (5955 S Sacramento and 6001 S Sacramento) regarding rejection of demand for credit following due diligence review (.2); prepare e-mail to counsel for purchaser of receivership property (3030 East 79th Street) regarding refusal to extend financing contingency date (.1); additional correspondence with both title companies regarding location of earnest money and additional correspondence with counsel for purchasers regarding same (.2); teleconference with receivership brokers regarding renegotiation of purchase price of receivership properties (5955 S Sacramento and 6001 S Sacramento) (.3); e-mail correspondence with title company regarding authenticity of attorney-signed strict joint order escrow agreements (.1); e-mail correspondence with attorney for purchaser of receivership property (3030 E 79th Street) regarding request for extension of financing contingency (.1); teleconference with K. Duff and receivership brokers regarding purchase price credit demanded by purchaser of receivership properties (5955 S Sacramento and 6001 S Sacramento) (.3); prepare list of remaining properties to be marketed and sold and transmit same to title insurer with request to begin preparation of title commitments (.2).</p> <p>Asset Disposition</p>
7/18/2019	NM	0.20	<p>Exchange correspondence relating to publication notice for third tranche of properties.</p> <p>Asset Disposition</p>
	AW	0.30	<p>Attention to email regarding payment for publication and provide requested information to N. Mirjanich (.1); confer with J. Rak regarding providing information regarding properties to potential buyers (.1); create links containing leases and utilities details and email J. Rak regarding same (.1).</p> <p>Asset Disposition</p>
	MR	0.20	<p>Conferences and follow-up with lender's counsel.</p> <p>Asset Disposition</p>
	JR	8.80	<p>Organize leases for property (2909 E. 78th) (2.1); exchange correspondence with A. Porter related to same and various other due diligence documents for property (2909 E. 78th) (.3); exchange correspondence with buyer's counsel and forward due diligence documents for same (1.1); review leases for property (2909 E. 78th) (.8); exchange correspondence with A. Porter regarding same (.1); review leases for property (701 S. 5th) (1.5); exchange correspondence with A. Porter regarding same (.1); review remainder of due diligence documents for properties (5955 and 6001 Sacramento and 7026 Cornell) prior to sending to buyer's counsel (.6); exchange correspondence with A. Porter relating to same (.1); exchange correspondence with E. Duff and review receipts received from property manager and send summary of payments to E. Duff (.7); further email correspondence with E. Duff regarding stop payment on various properties for real estate taxes (.1); review email correspondence from N. Mirjanich, save housing court matters in electronic files and exchange correspondence with A. Porter relating to same (.4); review real estate tax receipts from property manager and exchange correspondence with E. Duff relating to same (.8); confer with A. Watychowicz regarding due diligence documents (.1).</p>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
7/19/2019	AEP	2.20	Finalize review of all due diligence materials received from management company and prepare e-mail to counsel for purchasers regarding method of production and extension of due diligence contingency periods (1.6); review title commitments issued by insurer and inform insurer of omitted special exception relating to lis pendens as well identity of proposed insureds and proposed policy values (.4); prepare amended contract in connection with sale of property in second series (5955 S Sacramento) and circulate for execution with instructions (.2).
			Asset Disposition
	JR	2.90	Review email correspondence from A. Porter pertaining to review of due diligence documents and preparing an extension of the due diligence period (.1); exchange correspondence with A. Porter regarding exchanging documents with buyer's counsel (.1); forward purchase and sale agreement to A. Porter regarding property (5955 Sacramento) (.1); exchange correspondence with buyer's counsel and send all due diligence material for properties (5955 and 6001 Sacramento) (.4); exchange correspondence with A. Porter regarding same (.1); review email correspondence from real estate broker and update buyer counsel contact information for property under contract (701 S 5th) (.3); forward to buyer counsel due diligence documents for same (.4); forward due diligence material to buyer's counsel regarding property (7026 Cornell) (.5); forward due diligence to buyer's counsel regarding property (7237 Bennett) (.4); review email correspondence from A. Porter relating to due diligence documents for property (7026 Cornell) and respond accordingly (.2); follow up email to buyer's counsel relating to same (.2); exchange correspondence with A. Porter regarding real estate payment for property (7834 S. Ellis) (.1).
			Asset Disposition
7/22/2019	AEP	0.40	Read and edit proposed real estate brokerage agreement in connection with contemplated disposition of out of state receivership property (1102 Bingham Street) and provide comments to K. Duff regarding same (.3); correspondence with counsel for buyer of receivership property (5955 S Sacramento and 6001 S Sacramento) regarding modifications to purchase and sale contract (.1).
			Asset Disposition
	MR	0.30	Attention to sales of property.
			Asset Disposition
	JR	2.40	Review email correspondence from buyer relating to questions about due diligence documents for property (2909 E. 78th) (.2); reply to buyer and resend several documents (.6); review rent rolls received from property manager and identify apartment sizes for each unit in building (1.2); exchange correspondence with property manager relating to a request to send unit sizes for buildings currently under contract for the second series (.2); exchange correspondence with real estate brokers same (.2).



Date	Indiv	Hours	Description
			Asset Disposition
7/23/2019	AEP	1.60	Conference call with K. Duff, M. Rachlis, and receivership brokers regarding single-family portfolio assets and encumbrances thereon, including EBF affiliate and institutional debt (.4); read relevant provisions of loan agreement and confer with K. Duff, M. Rachlis, and E. Duff regarding same (7110 S Cornell) (.3); review and file recently entered administrative order on receivership property (7656 S Kingston) and housing court complaint on receivership property (638 N Avers) (.1); investigate status of Texas-based litigation filed by EquityBuild investor-lender in response to title company request for information pertinent to continuing validity of lis pendens (.2); respond to request from counsel for purchaser of receivership property (7237 S Bennett) for title commitment and confer with J. Rak regarding status of surveys for second tranche of property sales (.1); read letter requesting extensions of financing contingencies on receivership properties (7026 S Cornell and 8047 S Manistee) and consult with K. Duff and receivership brokers regarding same (.1); review files and locate information regarding unit mixes at receivership properties (5955 S Sacramento and 6001 S Sacramento) for delivery to counsel for prospective purchaser (.2); proofread, edit, and revise latest draft of credit bid procedures being disseminated to institutional lenders (.2).
			Asset Disposition
	MR	2.00	Prepare for upcoming hearings (1.0); attention to issues on sales (.4); attention to requests for inspection and conferences regarding same (.3); attention to credit bid issues (.3).
			Asset Disposition
	JR	3.60	Review email correspondence from buyer's counsel relating to property (7237 Bennett) and the extension of due diligence period and additional documents requested, including title commitment and survey (.1); follow up with A. Porter relating to same (.1); review email from buyer's counsel and the request to extend a mortgage contingency for property (2909 E 78th) and respond with approved letter (.5); exchange correspondence with buyer remainder of due diligence documents from property manager and forward same relating to property (2909 E 78th) (.7); confer with real estate brokers relating to unit size spreadsheet (.1); in preparation for closing, review leases, make comments for property manager and create certified rent roll spreadsheet for property for closing (701 S. 5th) (2.1).
			Asset Disposition
7/24/2019	NM	0.20	Exchange correspondence with A. Porter and J. Rak regarding previous administrative proceedings on property (6001 S Sacramento) that is under contract.
			Asset Disposition
	AEP	1.90	Conference call with counsel for owner of non-receivership property (6801 S East End) regarding owner's proposed sale of asset despite title commitment revealing EBF-affiliate debt (.3); review and analyze invoice received from

Date	Indiv	Hours	Description
			<p>management company for construction work rendered in connection with receivership property (7237 S Bennett) (.1); communications with N. Mirjanich and J. Rak regarding status of administrative action filed against receivership property (6001 S Sacramento) (.1); communications with K. Duff, M. Rachlis and receivership brokers regarding requests for extensions of financing contingencies in connection with prospective purchases of receivership property (7026 S Cornell and 8047 S Manistee) (.2); read and respond to request for extension of financing contingency in connection with prospective purchase of receivership property (3030 E 79th Street) (.1); read letter requesting extension of financing contingency in connection with prospective purchase of receivership property (701 S 5th Avenue), consult with K. Duff regarding same and respond to request (.2); read and respond to letter from prospective purchaser of receivership property (2909 E 78th Street) regarding request for extension of financing contingency and assorted credits associated with city-required repairs (.2) and communications with property manager regarding status of repair work (.1); continued communications with K. Duff, M. Rachlis, and E. Duff regarding proposed response to institutional lender (7110 S Cornell) (.2); respond to K. Duff request for additional information pertinent to consideration of request for extensions of financing contingencies on receivership properties (7026 S Cornell and 8047 S Manistee) (.2); review title commitment marked-up by counsel for prospective purchaser of receivership property (7237 S Bennett) and forward same to title company (.2).</p> <p>Asset Disposition</p>
7/24/2019	MR	2.60	<p>Preparation for upcoming hearing (2.2); conferences with K. Duff and N. Mirjanich relating to same (.2); attention to status on property sales (.2).</p> <p>Asset Disposition</p>
	JR	4.50	<p>Exchange correspondence with A. Porter related to sale (.1); exchange correspondence with N. Mirjanich related to wire confirmations regarding the closings from the first series of properties and review emails to K. Pritchard (.3); exchange correspondence with K. Pritchard and K. Duff regarding reminder to pay real estate taxes for the month (.1); review subsidized housing contracts in due diligence documents for properties (5955 and 6001 Sacramento) (.6); review correspondence and exchange correspondence with buyer's counsel relating to same (.1); follow up correspondence with property manager relating to additional due diligence documents relating to same (.2); follow up correspondence with A. Porter relating to the extension of mortgage contingency relating to property (701 S 5th) (.1); follow up correspondence with A. Porter related to litigation documents for property (.2); review litigation documents and subsidized housing contracts for property (701 S. 5th) (1.2); review delinquency report and update rent roll and review all utility bills for same (1.6).</p> <p>Asset Disposition</p>
7/25/2019	AEP	0.80	<p>Teleconference with property manager regarding status of remedial construction at receivership property (2909 E 78th Street) and prepare e-mail to counsel for purchaser articulating counter-proposal to request for closing credits (.3); final review of proposed response prepared by E. Duff to counsel for institutional lender (.1); read e-mail from prospective purchaser of receivership property (6001 S Sacramento), contact</p>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			management company, and obtain copies of missing due diligence documents (.1); research history of acquisition of receivership property (4337 S Calumet), including EquityBuild affiliate and institutional debt associated therewith, and prepare summary for K. Duff in connection with settlement overture (.3).
			Asset Disposition
7/25/2019	KMP	0.80	Revise and finalize motion for court approval of use of sale proceeds for rent restoration and notice of motion, and electronically file same (.5); serve motion and notice by email (.1); conferences with N. Mirjanich regarding same (.2).
			Asset Disposition
	JR	8.10	Exchange correspondence with property manager inquiring about additional or updated due diligence documents relating to properties (6001 and 5955 Sacramento) (.2); approve and send mortgage contingency extension to buyers counsel relating to property (701 S 5th) (.1); review real estate tax payments by property managers and exchange correspondence with E. Duff relating to same (.7); exchange correspondence with N. Mirjanich relating to updated real estate tax spreadsheet (.2); follow up on correspondence with property managers regarding water payment status (.3); exchange correspondence with E. Duff and K. Pritchard regarding same (.4); in preparation for closing, review all the leases, create certified rent roll, review delinquency report and add delinquencies to the rent roll and review any subsidized housing agreements for property (2909 E. 78th) (3.3); review litigation documents and review all utility bills received from property manager (2.9).
			Asset Disposition
7/26/2019	JR	7.40	Exchange correspondence with property manager relating to water balances and bills (.1); extensive review of due diligence documents in preparation for closing and provide comments on missing items for properties (5955 and 6001 Sacramento), review rent rolls received from property manager, create certified rent roll, review any subsidized housing agreements for same (4.2); review delinquency reports add delinquencies to certified rent roll (1.4); review litigation documents and review utility bills from property manager regarding same (1.7).
			Asset Disposition
7/28/2019	AEP	6.00	Proofread, edit, and revise latest draft of motion to approve sales process for single-family home portfolio, review notes of teleconference with receivership broker, read white paper received from receivership broker explaining online marketing process, and prepare new section of motion regarding automated valuation methodology and allocation of estimated market values of individual properties (3.1); prepare exhibit to motion reflecting receivership broker's allocations of individual property values (1.0); prepare final section of motion regarding sealed bid public sale auction process (.9); prepare remaining exhibits to motion, including proposed order, proposed form of publication, and proposed terms and conditions of single-family residence sales process (.7); distribute draft motion to team and prepare e-mail regarding remaining unresolved issues (.3).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
7/29/2019	AEP	5.80	Meeting with N. Mirjanich regarding claims submissions, analyze facts relating to properties potentially unencumbered by EBF-affiliate debt and not made the subject of any claims in connection with potential settlement with institutional lender (1.3); meeting with K. Duff and N. Mirjanich regarding overview of claims process, including distribution concepts, legal prerequisites to the assertion of receiver's liens, and preparation of status reports (1.1); begin preparation of motion to approve sales of properties in second marketing series (3.4).
			Asset Disposition
	MR	0.20	Attention to status on property (638 Avers) and follow up regarding issues with the City.
			Asset Disposition
	JR	7.90	Update the remodel spreadsheet for K. Duff with property information (1700 Juneway) (.2); exchange correspondence with K. Duff relating to same (.1); review email correspondence from buyer counsel regarding a request for additional due diligence material (.2); follow up email to property manager relating to same (.1); review and further exchange email correspondence regarding same (.1); follow up email with the surveying company regarding status of surveys for various properties (.2); review survey that have been received for various properties (.8); extensive review of documents in preparation for closing for property (7026 Cornell) and review leases obtained from property manager (2.5); prepare certified rent roll (1.8); review delinquency report and add delinquencies to certified rent roll regarding same (1.9).
			Asset Disposition
7/30/2019	AEP	2.10	Prepare e-mail to receivership attorneys and paralegal, receivership brokers, surveyor, and title underwriter explaining timetable associated with preparation of form purchase and sale agreements, title commitments, surveys, motions to approve sales procedures, motions to approve sales, and other closing-related documentation in connection with all remaining tranches (1.4); respond to counsel for prospective purchaser of receivership property (3030 E 79th) regarding for request for extension of financing contingency (.1); communications with counsel for prospective purchasers of receivership property (5955 S Sacramento, 6001 S Sacramento, and 701 S 5th) regarding additional leases and housing assistance contracts to due diligence files (.2); read e-mails regarding request by secured lender to conduct environmental testing at receivership property (7110 S Cornell) and offer opinion on response thereto (.2); communications with K. Duff, J. Rak, and receivership property manager regarding absence of bedroom, bathroom, and floor area information relating to various properties currently under contract of sale (.1); communications with K. Duff regarding potential settlement of priority issues on certain receivership properties (.1).
			Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/30/2019	MR	0.20	Attention to issues on property inspections.  Asset Disposition
	JR	7.60	Exchange correspondence with surveying company regarding types of building pertaining to survey request (.1); follow up correspondence with buyer's counsel relating to additional due diligence documents for properties (5955 and 6001 Sacramento) (.1); review real estate tax refunds for property (1131 E 79th) and phone conference relating to same with E. Duff (.6); exchange correspondence with E. Duff relating to same (.2); follow up email correspondence to real estate broker relating to confirming apartment sizes (.1); further communication with the property manager and E. Duff relating to same (.3); exchange correspondence with A. Porter regarding disclosure of any additional due diligence documents (.1); review litigation documents for property (7026 Cornell) in preparation for sale (1.8); review subsidized housing contracts for same and update certified rent roll (.4); review all utilities for property (7026 Cornell) (3.8); exchange correspondence with K. Duff regarding issue with due diligence material and information from property manager (.1).  Asset Disposition
7/31/2019	NM	0.20	Draft correspondence to purchaser of property (7237 S Bennett) regarding code violations on the same.  Asset Disposition
	AEP	0.30	Read e-mail from counsel for prospective purchaser of receivership property (2909 E 78th) regarding request for closing credit associated with water damage to apartments caused by allegedly faulty roof and forward information to property manager for review, analysis, and guidance (.2); additional communications with receivership team regarding lender request (7110 S Cornell) (.1).  Asset Disposition
	MR	1.00	Attention to issues on inspections for sales (.3); conferences regarding same with K. Duff and E. Duff (.7).  Asset Disposition
	JR	5.40	Exchange correspondence with K. Duff regarding unit sizes for properties managed by one property manager (.3); review leases and update various documents for properties in the second series and in preparation for sale (3030 E 79th, 7301 Stewart, 7834 Ellis) (3.2); revise closing checklist with updated information in preparation for closing for same (1.9).  Asset Disposition
SUBTOTAL:			_____
			200.70      48898.00]
<u>Business Operations</u>			
7/1/2019	NM	0.70	Exchange correspondence with K. Duff regarding violations and funds

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			needed for repairs per property manager email and judgments and settlement for same.
			Business Operations
7/1/2019	ED	1.90	Email correspondence with insurance broker regarding updated list of insured properties (.1); draft and send email correspondence to property manager regarding process for funding utility bill payments (.8), and confer with K. Duff regarding same (.1); email correspondence with asset manager regarding further development of cash flow analysis for properties (.7); review email correspondence from property manager regarding capital expenditures at various properties (.2).
			Business Operations
	KMP	0.50	Prepare wire transfer requests for property expenses (638 Avers) and insurance premium finance agreement and communications with K. Duff, A. Watychowicz and bank representatives regarding same.
			Business Operations
	AW	0.60	Attention to email regarding corporate entity and research regarding same (.1); confer with K. Pritchard regarding secured transfers (.1); issue wire transfer request as per K. Duff's email (.1); attention to response, confirmation, and K. Duff's approval (.1); attention to invoices from P. Cohen deposition and forward to K. Duff (.1); confer with K. Pritchard regarding transcripts (.1).
			Business Operations
7/2/2019	NM	0.40	Study and respond to email correspondence with property manager, City, and K. Duff regarding outstanding violations.
			Business Operations
	AW	0.90	Teleconference with court reporter regarding counsel and parties they represent that were a part of hearings before Judge Kim (.3); follow up email regarding same (.1); create list of all attorney appearances before Judge Lee (.3); confirm list with K. Pritchard and forward to K. Duff and M. Rachlis (.2).
			Business Operations
7/5/2019	AW	0.30	Attention to revised response to motion to continue July 10 hearing and final revision to same (.1); finalize response and file on-line (.1); serve as per service list (.1).
			Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/6/2019	NM	0.10	Study and respond to email correspondence relating to outstanding violations.  Business Operations
7/8/2019	NM	0.40	Study documents with code violations and other notices sent by former EB counsel (.2); correspond with City attorney regarding matters up this week (.1); correspond with City inspector and property manager regarding inspection (8107 S Ellis) (.1).  Business Operations
	AW	0.70	Confer with E. Duff regarding deadlines to submit first water bill installment and insurance premium (.1); research file and obtain copies of processed wire requests (.1); confer with E. Duff and confirm that wire transfers were initiated and processed on July 1 (.1); confer with K. Duff regarding necessary update to Receivership website (.1); attention to email to Judge Kim (.1); proofread same and email M. Rachlis regarding same (.2).  Business Operations
	ED	0.70	Confer with K. Duff and A. Watychowicz regarding wires for payment of utility installments and insurance premium payments (.2) and review of related documents (.4); email correspondence with insurance broker regarding policy documents (.1).  Business Operations
7/9/2019	AW	0.20	Confer with E. Duff regarding registration of entities (.1); follow up with N. Mirjanich and J. Rak regarding same and request assistance in providing information (.1).  Business Operations
	ED	2.60	Email correspondence with property managers regarding property balances available for payment of real estate taxes (.1); call with asset manager regarding cash flow analysis (.1); legal research regarding corporate issue (1.7); confer with A. Watychowicz regarding list of entities in receivership estate (.1); review insurance noncompliance letters from servicer and related correspondence from insurance broker (.3); confer with K. Duff regarding requested increases in insurance coverage amounts (.1); email correspondence with property managers regarding property information requested by insurance broker (.2).  Business Operations
7/10/2019	NM	1.00	Prepare for administrative court and correspond with property managers regarding the same (.9); correspond with City attorney regarding water debt court (5001 S Drexel) (.1).  Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/10/2019	ED	0.10	Email correspondence with accountant regarding status of project relating to property payables.  Business Operations
7/11/2019	NM	2.30	Prepare for administrative buildings court on more than a half dozen cases and correspond with property manager regarding obtaining information and compliance evidence for same (.9); appear for administrative buildings court (1.4).  Business Operations
	ED	0.10	Email correspondence to property manager to follow up on procedures for funding of utility costs.  Business Operations
7/12/2019	NM	1.00	Correspond with property managers regarding administrative court and housing court matters and revise spreadsheet to reflect updates from the same.  Business Operations
	ED	0.60	Call with K Duff to discuss payment of real estate tax installments, property financial reporting information, discussions with asset manager regarding cash flow and property costs, and information received from insurance broker regarding property coverages (.2); email correspondence with K. Duff and M. Rachlis regarding payment of real estate taxes coming due (.2); email correspondence asset manager regarding cash flow analysis and requesting advice (62nd Place) (.2).  Business Operations
	MR	0.20	Attention to email on property taxes and conferences regarding same (.1); attention to upcoming hearing (.1).  Business Operations
7/14/2019	ED	2.00	Review and analysis of reports relating to property cash flow and expenses (1.1) and funds available for payment of property tax installments (.6); confer with K. Duff and email to J. Rak regarding same (.1); send follow up emails to lenders' counsel regarding second installment of 2018 real estate taxes (.2).  Business Operations
7/15/2019	NM	1.40	Correspond with property managers regarding housing court this week and prepare for the same (.9); correspond with K. Duff regarding motion to expand receivership for property (7616 S Philips) not owned by EB entity (.1); correspond with property managers regarding inspections occurring before housing court (.2); study correspondence in EquityBuild account to determine if any relate to City violations or property status (.2).



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
7/15/2019	ED	1.80	Review and analysis of additional material regarding cash flow and property balances (.2); email to asset manager regarding same (.1); review statements and other documents regarding payables to property managers (.2); call with asset manager regarding the foregoing (.6); analysis of operating balances available to pay property taxes, and email to K. Duff, M. Rachlis and J. Rak regarding same (.7).
			Business Operations
	KMP	0.60	Prepare request forms for wire transfers to property managers for property expenses, and communications with K. Duff and bank representative regarding same (.5); conference with K. Duff regarding disposition of various other EB business expenses (.1).
			Business Operations
7/16/2019	NM	0.80	Correspond with property manager and City attorneys regarding outstanding buildings, water debt, and housing matters and revise spreadsheet to reflect the same and updates to the same.
			Business Operations
	ED	0.20	Email correspondence with property manager and accountant regarding review of operating expenses.
			Business Operations
7/17/2019	NM	2.10	Prepare for housing court and correspond with property managers for same and regarding other code violations (1.3); study motion to expand state court receivership (7616 S Phillips) and correspond with K. Duff and A. Porter regarding same (.5); correspond with City attorney regarding water debt matter (.1); study documents sent by former EquityBuild counsel relating to code violations (.2).
			Business Operations
	AW	0.50	Attention to materials for housing court hearing and prepare hard copies of same (.2); confer with K. Duff regarding documents relating to (6160 MLK) property (.1); obtain electronic and hard copies of requested documents (.2).
			Business Operations
	ED	2.10	Review information from property manager regarding funds available to pay real estate taxes (.2); meet with asset manager K. Duff to discuss cash flow analysis (.6); review property manager information regarding utility bills due (.5); email correspondence with property manager regarding payment of property taxes (.5); email to lenders' counsel regarding payment of real estate taxes (.1) review and comment on draft reply to lender's counsel (.2).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
7/18/2019	NM	3.20	Prepare for housing court and study correspondence from property manager relating to same and inspections from the same (.6); appear for housing court on eight matters and the motion to expand state court receivership (7616 S Phillips) (1.5); exchange email correspondence with property managers, broker, A. Porter and J. Rak regarding the same and revise spreadsheet to reflect the same (1.0); correspond with K. Duff regarding the same (.1).
			Business Operations
	ED	1.90	Review documents regarding payment of property taxes (.5); confer with J. Rak regarding same (.2); email correspondence with property manager regarding same (.7); confer with J. Rak to request preparation of spreadsheet for analysis of remaining real estate taxes due (.1) and review and revision of same (.4).
			Business Operations
	AW	0.20	Attention to email from institutional lender containing past due invoice, forward to K. Duff and E. Duff, and attention to email exchange regarding same (.1); confer with E. Duff regarding preparation of accounting reports for institutional lenders (.1).
			Business Operations
	MR	0.80	Work on issues on rent restoration (.6); attention to upcoming issues (.2).
			Business Operations
7/19/2019	JR	2.10	Review email from E. Duff pertaining to lender spreadsheet and the request to update current real estate tax balances (.2); update same and send to E. Duff (1.9).
			Business Operations
	ED	0.10	Email correspondence with K. Duff regarding account notice received for property outside receivership estate (1655 N Humboldt).
			Business Operations
	AW	2.00	Attention to email regarding outstanding insurance premium and forward to K. Duff and E. Duff (.1); follow up with K. Duff regarding same (.1); prepare electronic and later hard copies of accounting reports as discussed with E. Duff (1.1); request update to website as per K. Duff's request and suggestions (.7).
			Business Operations
	JR	0.20	Exchange correspondence with K. Duff regarding real estate tax analysis and payments.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
7/22/2019	ED	1.60	Review and analysis of documentation regarding remaining balances of property taxes, operating funds available at related properties, and necessary operating reserves (.8); confer with K. Duff regarding the foregoing (.6); email correspondence to property manager regarding property balances and reserves (.2).
			Business Operations
	NM	1.80	Study emails in EquityBuild email account (.1); exchange correspondence with EB counsel regarding discovery in state court matter and study draft responses to the same (.3); study documents relating to code violations and other mail received from former EB attorney and registered agent (.1); study objections filed by lenders to Court's July 7, 2019 Order (.1); address City litigation matters including follow-up with property managers regarding housing court cases, buildings court follow-up with City attorney, and draft correspondence to lender and City attorney relating to criminal activity at property (638 N. Avers) (1.2).
			Business Operations
	MR	1.00	Attention to rent reconciliation issues and property-related issues, including motion relating to property (6160 MLK).
			Business Operations
7/23/2019	NM	0.50	Exchange correspondence with E. Duff, lender, and City attorney regarding property and City complaint for same (638 N Avers) (.2); correspond with EB counsel regarding discovery responses in state court matter (.3).
			Business Operations
	AW	0.50	Attention to email from institutional lender's counsel regarding lawsuit (.1); research regarding lawsuit mentioned in email and email details to M. Rachlis and K. Duff (.4).
			Business Operations
	JR	0.70	Update and forward outstanding 2017 real estate balances on all properties to K. Pritchard.
			Business Operations
	ED	1.20	Email correspondence with K. Duff and insurance agent and review of related documents regarding claim (.4); review correspondence and notes regarding remaining properties with unpaid real estate taxes (.3); review of June financial reporting from property managers (.4); email property manager to follow up on missing information (.1).
			Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/23/2019	KMP	0.40	Conferences with K. Duff and A. Watychowicz regarding disposition of expenses relating to third-party deposition (.2); prepare checks and transmittals for same (.2).  Business Operations
	MR	0.20	Attention to various issues raised by lenders.  Business Operations
7/24/2019	NM	1.60	Study and respond to email correspondence with City attorneys, lender, property managers regarding property (638 N Avers) and other housing court follow-up (.6); exchange email correspondence relating to subpoenas to title company, lender on Naples property, and in the EquityBuild account (.3); correspond with Judge Lee's courtroom deputy, M. Rachlis, and K. Duff regarding hearing on fee petition and scheduling of same (.4); study draft motion regarding rents restoration and use of proceeds from property (6160 King Drive) for the same and correspond with K. Duff, M. Rachlis, and A. Watychowicz regarding filing of same (.3).  Business Operations
	AW	1.00	Attention to invoices from forensic consultant and forward to the Receiver and counsel (.1); prepare pleadings for upload to website and request website update (.2); attention to draft motion to approve use of (6160 MLK) funds for rent restoration and confer with K. Duff regarding same (.1); proofread, prepare notice of motion, and finalize motion and notice (.4); confer with M. Rachlis regarding presentment (.1); follow up regarding filing of same (.1).  Business Operations
	ED	0.30	Email correspondence with property manager regarding funds available for payment of property taxes (.2); confer with K. Duff regarding same (.1).  Business Operations
7/25/2019	NM	1.50	Exchange correspondence with Judge Lee's courtroom for deputy regarding filing motion for rents restoration and K. Duff regarding the same and draft email revisions for the same (1.0); finalize rents restoration motion and correspond with K. Pritchard regarding filing and serving the same (.2); study correspondence with property managers regarding housing court matters and correspond with City attorney regarding continuance on streets matters and study documents relating to code violations received in the mail from former EB counsel (.3).  Business Operations
	ED	1.10	Confer with K. Duff regarding development of internal financial reporting for portfolio (.2); confer with J. Rak regarding updates to information about real estate taxes paid (.3); email property manager regarding same (.2); review request for consent to install equipment from commercial lessee and email property manager regarding same (.4).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
7/25/2019	KMP	0.40	Prepare wire transfer request form for payment of insurance premium financing agreement, and communications with K. Duff and bank representative regarding same.
			Business Operations
	MR	0.70	Attention to rent restoration motion (.4); attention to property tax issues (.1), attention to issues involving inspection of properties (.2).
			Business Operations
7/26/2019	NM	0.80	Study correspondence with property manager, lender, and City attorney regarding property (638 N Avers) and draft responses to same (.5); correspond with K. Duff regarding Houston litigation and contacting counsel regarding the same (.3).
			Business Operations
	MR	0.30	Attention to inquiry by third party and follow up regarding same.
			Business Operations
7/29/2019	NM	1.30	Exchange correspondence with property manager, City attorneys, and lender regarding property and code violations (638 N. Avers) (.3); tend to other housing court matters and study correspondence from property manager on same ( 7110 S Cornell) and several additional administrative matters (.1); correspond with court clerk in Harris County Texas regarding litigation (.2); correspond with Plaintiff's counsel regarding the same and stay order in same (.3); correspond with K. Duff and EB attorney regarding the same (.4).
			Business Operations
	MR	0.40	Prepare for upcoming hearing.
			Business Operations
7/30/2019	NM	0.30	Prepare for upcoming administrative court hearings on several matters.
			Business Operations
	AEP	0.50	Communications with counsel for owner of non-receivership property (6801 S East End) regarding inability of owner to convey clear title and inability of receiver to provide payoff letter to title company in connection with EBF-affiliate mortgage.
			Business Operations
7/31/2019	NM	0.90	Exchange correspondence with City attorney regarding outstanding water debt matter on property (5001 S Drexel) (.1); study correspondence relating to open litigation, notice for same, and revise chart of all open litigation matters (.3); correspond with K. Pritchard regarding notice for attorney (.1); study discovery responses (.4).

Date	Indiv	Hours	Description
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## Business Operations

7/31/2019	ED	1.70	Review outstanding June statements from property manager (.4); confer with K. Duff (.2) and email correspondence with property manager regarding same (.8); review and analysis of asset manager's updated property summary (.3).
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## Business Operations

SUBTOTAL:

[58.00	16797.00]
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Case Administration

7/1/2019	KMP	0.20	Prepare copies of transcripts and exhibits relating to Defendants' testimony and forward link to K. Duff, M. Rachlis and N. Mirjanich.
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## Case Administration

7/2/2019	AW	0.70	Attention to motion filed by Defendant and docket update (.1); attention to SEC filing and confer with M. Rachlis regarding Receiver's response (.1); confer with M. Rachlis regarding transcripts of proceedings and order same (.2); coordinate payment with court reporter (.1); attention to order requiring citation of record and docket update (.1); attention to letter filed by investor and forward to counsel (.1).
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## Case Administration

7/3/2019	AW	0.30	Attention to email from court reporter, submit payment, and obtain a copy of transcripts of proceedings (.2); docket update (.1).
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## Case Administration

7/9/2019	AW	1.10	Prepare pleadings for purpose of website update and email exchange with forensic consultant regarding update (1.0); request upload of recently entered opinion to Receivership website (.1).
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## Case Administration

7/10/2019	AW	0.30	Attention to entered order regarding evidentiary hearing and forward to counsel (.1); attention to orders regarding reassignment of motion for turnover to Judge Kim (.1); docket update (.1).
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## Case Administration

7/12/2019	AW	0.10	Attention to entered order and docket update.
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## Case Administration

7/17/2019	AW	0.10	Attention to entered order and Defendant's response to Judge Kim's order and forward to counsel.
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<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Case Administration
7/18/2019	AW	0.20	Meeting with K. Duff regarding redesign of Receivership website.
			Case Administration
7/22/2019	AW	0.10	Reach out to forensic consultant regarding online platform issue.
			Case Administration
	SZ	1.00	Retrieved, reviewed and assembled EB emails for K. Duff (.8); communicated with K. Duff regarding the same (.2).
			Case Administration
7/25/2019	AW	0.20	Attention to entered order and docket update.
			Case Administration
7/29/2019	AW	0.50	Attention to filed motion to approve use of sale proceeds for rent restoration and docket update (.1); attention to order regarding motion to approve use of sale proceeds and update docket (.1); attention to notes from K. Duff regarding redesign of EquityBuild webpage (.1); teleconference with forensic consultant and follow up email regarding same (.2).
			Case Administration
7/30/2019	AW	0.70	Obtain copies of complaints filed recently against Equity Build and property manager.
			Case Administration
	KMP	0.20	Retrieve court docket for potentially related court case against asset holder and communication with M. Rachlis regarding same.
			Case Administration
7/31/2019	AW	0.20	Email A. Porter requested pleadings (.1); attention to entered order regarding objections to 7/9/19 order and docket update (.1).
			Case Administration

SUBTOTAL:

[ 5.90                      796.00]

Claims Administration & Objections

7/1/2019	NM	0.40	Study and respond to email correspondence relating to claims submissions and study same in portal.
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/1/2019	KMP	0.40	Conferences with E. Duff and J. Rak regarding confirmation of recent disbursements for various properties relating to May property report to lenders (.2); conference with E. Duff regarding preparation of June reporting and details regarding various disbursements (.2).  Claims Administration & Objections
	AW	6.80	Attention to email submissions and response to emails regarding claims (+40) (4.6); response to numerous voicemails from claimants (.8); attention to submissions received by mail and messengers, check claims submissions for proof of claim form and supporting documentation (1.3); request detailed report on online submission of claims (.1).  Claims Administration & Objections
	ED	1.80	Review and analyze documents necessary to prepare spreadsheet of May receivership expenditures by property for use in preparation of lender accounting reports (1.4); email to accountant regarding same (.4).  Claims Administration & Objections
7/2/2019	NM	0.30	Study and respond to email correspondence relating to claims submissions and study same in portal.  Claims Administration & Objections
	KMP	0.20	Communications with N. Mirjanich, A. Watychowicz, and claims portal vendor regarding issues relating to portal, claims spreadsheet, and submission of claims.  Claims Administration & Objections
	AW	3.30	Attention to recent claims (.2); confer with K. Duff regarding special circumstances for some claimants (.2); draft answers to frequently asked questions (.7); attention to voluminous mailings containing supplements to claims (.8); attention to spreadsheets from claims vendor and initial review of same (.3); attention to emails from claimants (.1); research and conference with claims vendor regarding same (.6); respond to claimants (.4).  Claims Administration & Objections
	SZ	5.80	Review and organization of investors' claims received by mail.  Claims Administration & Objections
7/3/2019	AW	0.20	Email exchanges and confer with K. Duff regarding reporting from claims vendor.  Claims Administration & Objections
7/4/2019	ED	0.30	Review and analysis of motion filed by lender for release of sale proceeds (.2) and email correspondence with K. Duff regarding same (.1).



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
7/5/2019	ED	0.10	Call with accountant regarding May accounting reports to lenders.
			Claims Administration & Objections
7/6/2019	NM	0.20	Study and respond to email correspondence relating to claims submissions and study same in EquityBuild and claims email accounts.
			Claims Administration & Objections
7/8/2019	NM	0.20	Correspond with A. Watychowicz and vendor regarding claims submissions.
			Claims Administration & Objections
	AW	1.40	Attention to emails from claimants and documentation submitted in support of claims (.4); confer with K. Duff regarding claimants that did not submit claims on time and appropriate responses to such submissions (.4); correspond with several investors (+10) regarding late submissions and circumstances(.6).
			Claims Administration & Objections
	SZ	3.00	Review and organize investors' claims received by mail (.9); created, populated and reviewed list of investors with claims as to EB properties (5001 S. Drexel, 6160 S MLK, 7949 S. Essex, 8100 S. Essex, 7500 S. Eggleston, 7547 S. Essex) (1.7); email exchange and confer with K. Duff about the same (.4).
			Claims Administration & Objections
	MR	0.30	Exchanges regarding claims submissions.
			Claims Administration & Objections
7/9/2019	AW	1.20	Attention to emails from claimants transmitting claims (.1); respond to same (.2); confer with S. Zjalic regarding processing of claims (.1); confer with K. Duff regarding claims against property (5001 S Drexel) (.2); communicate with claims vendor with request to provide information regarding claims against property (.1); analyze spreadsheet regarding same and start process of obtaining proof of claims forms and supporting documentation from claims portal (.5).
			Claims Administration & Objections
	ED	0.10	Email correspondence with lender's counsel and property manager regarding May financial reporting.
			Claims Administration & Objections
7/10/2019	NM	1.90	Correspond with K. Duff and A. Watychowicz regarding claims submitted against property (5001 S Drexel) (.1); study same and prepare initial claims analysis on same (1.5); study and respond to correspondence with vendor and study documents sent by same (.3).

Date    Indiv   Hours   Description

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Claims Administration & Objections

7/10/2019   AW    1.90   Attention to email from conference center regarding outstanding bill, confer with K. Duff regarding same, and response confirming upcoming payment (.2); reach out to claims vendor regarding more detail on claims against property (5001 S. Drexel) (.1); review hard copy claims to obtain info regarding claims against property (5001 S Drexel) (.5); confer with M. Rachlis regarding institutional lender's claim against same property (.1); obtain electronic copies of claims from claims portal (.8); confer with N. Mirjanich regarding claims analysis process and logistics (.2).

Claims Administration & Objections

ED    2.80   Email correspondence with insurance broker (.5) and property managers (.3) regarding further information needed for responses to lender's additional insurance requests; draft reply to special servicer and lender's counsel regarding same (1.2); email correspondence with accountants (.6) and insurance broker (.2) regarding information required for preparation of May accounting reports to lenders.

Claims Administration & Objections

MR    1.50   Prepare for upcoming hearing on claims issues and several conferences regarding same.

Claims Administration & Objections

7/11/2019   NM    0.70   Telephone conference with vendor regarding questions to finalize data import into database for claims review (.3); correspond with K. Duff and A. Watychowicz regarding the same and timing for same (.1); exchange correspondence with vendor regarding information needed on properties and study spreadsheet from same (.3).

Claims Administration & Objections

SZ    3.80   Review and organize investors' claims received by mail.

Claims Administration & Objections

ED    4.80   Calls and email correspondence with insurance broker (.4) and accountants (.8) regarding insurance costs by property; review and analysis of relevant documents (1.1), conference call with the foregoing to discuss same (.5), and email correspondence confirming next steps (.3); finalize and send email to lender's servicer in response to insurance noncompliance letters (.9); email correspondence with lender's counsel and property manager regarding financial reports for April and May (.3); phone conference with A. Porter (.1) and email correspondence with A. Porter and J. Rak regarding allocation of income and expenses to reflect in accounting report for sold property (5001 Drexel) (.1), and review of related documents (.2); email to property manager regarding same (.1).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
7/12/2019	NM	0.30	Correspond with K. Duff regarding analyzing claims on property (5001 S Drexel) (.1); correspond with A. Watychowicz regarding additional responses to claimants (.2).
			Claims Administration & Objections
	AW	0.90	Attention to emails and voicemails from claimants requesting information regarding their claim or extension to submit (.3); confer with K. Duff regarding same (.1); draft response emails for K. Duff's review (.2); respond to claimants (.3).
			Claims Administration & Objections
	ED	0.30	Email correspondence with accountant regarding computations of insurance payments attributable to properties (.2); email correspondence to property manager regarding financial reporting for sold property (5001 Drexel) (.1).
			Claims Administration & Objections
	SZ	6.00	Review and organize investors' claims received by mail.
			Claims Administration & Objections
7/14/2019	ED	3.10	Preliminary review of draft accounting reports to lenders for May 2019 (1.9); email accountant regarding same (.2); review email correspondence from insurance broker regarding additional premium for coverage increases at lender's request (.6); email correspondence with K. Duff regarding same (.1); email correspondence to lenders' counsel regarding second installment of 2018 real estate taxes (.3).
			Claims Administration & Objections
7/15/2019	NM	3.10	Correspond with K. Duff and A. Watychowicz regarding analyzing claims on property (5001 S Drexel) (.2); correspond with A. Watychowicz regarding hard copy and email submissions of the same (.2); correspond with K. Duff regarding the same (.1); analyze the same and revise spreadsheet with additional claimant information (1.4); analyze claims against unencumbered properties (1.2).
			Claims Administration & Objections
	AW	5.20	Review and organize claims received by mail (1.4); prepare spreadsheet containing detail on 150 mail and email submissions and identify claims against property (5001 S. Drexel) (3.4); locate related information regarding possible claims against property (5001 S. Drexel) in EquityBuild statement of account and supplement spreadsheet (.2); attention to email from claimant requesting extension of time to submit claim (.1); confer with K. Duff regarding same and discuss appropriate response (.1).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
7/15/2019	ED	1.60	Further review of draft accounting reports (.5); email correspondence with lender's counsel and property manager in reply to multiple questions relating to property reporting (.6); email correspondence with property manager regarding financial reporting to lenders (.5).
			Claims Administration & Objections
	SZ	4.00	Review and organize investors' claims received by mail.
			Claims Administration & Objections
	MR	0.20	Attention to supplemental information on claims.
			Claims Administration & Objections
7/16/2019	NM	3.20	Telephone conference with vendor and A. Watychowicz regarding claims input to review platform (.5); exchange email correspondence relating to the same (.1); correspond with M. Rachlis (.1) and K. Duff (.2) regarding the same; correspond with E. Duff regarding preliminary claims analysis (.4); study claims for property (5001 S. Drexel) and draft preliminary analysis of the same (1.6); analyze claims spreadsheet sent by vendor with all properties for which a claim was made against a specific property (.3).
			Claims Administration & Objections
	AW	1.30	Confer with N. Mirjanich regarding claims review (.2); teleconference with claims vendor regarding claims processing (.5); attention to email from claimant and consult N. Mirjanich on response (.1); attention to supplemental submission from institutional lender (.3); confirm receipt of submissions from claimants (.2).
			Claims Administration & Objections
	ED	4.60	Review drafts of May accounting reports to lenders (4.2); confer with N. Mirjanich regarding preliminary analysis of claims received (.4).
			Claims Administration & Objections
	SZ	3.50	Review and organize investors' claims received by mail.
			Claims Administration & Objections
	MR	0.30	Attention to issues on preliminary review of claims.
			Claims Administration & Objections
7/17/2019	NM	0.90	Study claims spreadsheet sent by vendor and preliminary claims review (.6); correspond with A. Watychowicz and with vendor regarding the same and claims platform (.2); correspond with A. Watychowicz regarding responses to claimant inquiries (.1).

Date    Indiv   Hours   Description

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Claims Administration & Objections

7/17/2019   AW    1.60 Analyze and revise spreadsheets containing claims detail received from claims vendor (.5); attention to voicemails from claimants and respond to same via email (.3); review J. Cohen's response to Judge Kim's order (.2); confer with N. Mirjanich regarding entering of information from claims received via mail and email (.1); attention to claims entry procedures(.5).

Claims Administration & Objections

ED    4.90 Continue review of draft May accounting reports to lenders (3.8); email correspondence with accountants regarding same (.1); review reporting information regarding mortgaged properties and prepare analysis for reply to lender's counsel regarding restoration of rents (1.0).

Claims Administration & Objections

7/18/2019   ED    2.50 Preparation of correspondence to lenders' counsel transmitting monthly accounting reports (.8); final review of May accounting reports (.7); confer with A. Watychowicz regarding finalizing reports to send to lenders and email with information and instructions for same (.3); email correspondence to S. Zjalic regarding organizing financial information for use in preparation of June accounting reports to lenders (.5); confer with K. Duff regarding funds used for benefit of properties (.2).

Claims Administration & Objections

NM    1.40 Exchange email correspondence with vendor regarding claims process platform (.1); telephone conference with vendor, K. Pritchard, and A. Watychowicz regarding accessing and use of platform (.6); correspond with K. Pritchard and A. Watychowicz regarding the same (.1); study K. Duff correspondence to investor regarding claim (.1); correspond with A. Watychowicz regarding claims platform and analysis of claims (.5).

Claims Administration & Objections

AW    1.70 Prepare detailed materials regarding claims submission for K. Duff (.4); teleconference with claims vendor directing how to enter and search through claims (.5); confer with N. Mirjanich and K. Pritchard regarding same (.2); work on claims in claims platform (.5); contact claims vendor regarding issues relating to same (.1).

Claims Administration & Objections

SZ    5.00 Review and organize investors' claims received by mail.

Claims Administration & Objections

KMP   0.70 Participate in conference with N. Mirjanich, A. Watychowicz and claims vendor (.6); follow-up conference with N. Mirjanich and A. Watychowicz regarding same and other claims issues (.1).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
7/19/2019	ED	0.30	Email correspondence with A. Watychowicz regarding preparation of May accounting reports to lenders (.1); email correspondence with K. Duff regarding inquiries from lender's counsel regarding payment of real estate taxes and request for additional inspection of properties (.2).
			Claims Administration & Objections
AW	1.30	Attention to email from claims vendor regarding updates to portal (.1); attention to voluminous claim (1.1); confer with K. Duff regarding same (.1).	
			Claims Administration & Objections
MR	1.20	Conferences regarding claims process related issues with K. Duff.	
			Claims Administration & Objections
7/22/2019	ED	5.10	Review and analysis of financial reporting information, closing statement, and other documentation regarding net benefit to sold property (6160 S MLK) from rents (.6); calls with property manager (.1) and accountant (.1); review of analysis prepared by accountant (.2), and confer with K. Duff regarding same (1.1); send May accounting reports to lenders' counsel (2.0); email correspondence with lender's counsel regarding questions relating to same (.3); prepare information for responses to queries from lenders' counsel regarding payment of real estate taxes and related matters (.5); review and revise response to correspondence from lender's counsel regarding unlawful activity at building (.2).
			Claims Administration & Objections
SZ	2.00	Prepare and organize information for review from June profit and loss statements, financial reports from institutional lenders and property managers (1.5); communicate with E. Duff regarding same (.5).	
			Claims Administration & Objections
AW	0.10	Confer with S. Zjalic regarding emails from claimants.	
			Claims Administration & Objections
7/23/2019	NM	7.60	Analyze claims submitted and draft status report on claims and summary of status of claims submitted (7.4); correspond with K. Duff regarding the same (.2).
			Claims Administration & Objections
AW	0.20	Confer and email exchange with counsel regarding voluminous submission from institutional lender.	

Date    Indiv   Hours   Description

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Claims Administration & Objections

7/23/2019   ED    1.20   Review and revise spreadsheet regarding rent restoration amounts and potential distribution from proceeds of property sale (6160 MLK) (.2), email correspondence with accountant (.1 ) and confer with K. Duff (.1) regarding same; review loan documents regarding inspection request from lender's counsel (.2) and email correspondence with K. Duff, M. Rachlis, and A. Porter regarding same (.1); email to lender's counsel in reply to queries regarding payment of real estate taxes (.4); confer with K. Duff regarding investor lender liens on properties with institutional debt (.1).

Claims Administration & Objections

SZ    2.50   Review and organize investors' claims received by mail.

Claims Administration & Objections

7/24/2019   NM    2.50   Analyze claims submitted and draft status report on claims and summary of status of claims submitted (2.3); telephone conference with vendor regarding spreadsheet of claims submitted against selected properties (.2).

Claims Administration & Objections

ED    3.30   Reply to email correspondence from lender's counsel regarding payment of real estate taxes (.6); review and analysis of expenditures by receivership in June to be allocated to properties for accounting reports (.9); organize and send materials to accountant for June accounting reports to lenders (.8); review and comment on draft motion regarding restoration of rents and related exhibits (.2); confer with N. Mirjanich regarding claims received, status of initial review, and information required for further analysis (.3); review of draft accounting report for sold property (6161 S MLK) (.3) and draft email correspondence to lenders' counsel regarding closing information and motion filed relating to sale proceeds from property (.2).

Claims Administration & Objections

7/25/2019   AW    0.10   Attention to spreadsheets received from claims vendor and confer with N. Mirjanich regarding same.

Claims Administration & Objections

ED    2.00   Draft and send reply to lender's counsel regarding access to property for inspection in connection with potential credit bid (.4); email correspondence with K. Duff, M. Rachlis, and A. Porter regarding same (.3); review of draft accounting report for sold property (5001 S Drexel), and of closing statement and financial reporting from property manager (.8) and send report to lender's counsel (.4); email property manager regarding additional reporting requested by lender's counsel (.1).

Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/26/2019	NM	3.10	Analyze claims submitted and draft status report on claims and summary of status of claims submitted.  Claims Administration & Objections
	ED	1.40	Email correspondence to lender's counsel regarding May accounting report, update with respect to closing of sale of property, and motion regarding release of proceeds (.3); email correspondence with property manager regarding separation of accounts for properties (6217 S Dorchester/1414-18 E 62nd) (.3); email correspondence with accountant regarding information for inclusion in June accounting reports to lenders (.4); email correspondence with insurance agent regarding approval of increased policy limits requested by lender (.2); reply to email correspondence with additional questions from lender's counsel relating to real estate taxes (.2).  Claims Administration & Objections
7/28/2019	MR	0.40	Attention to investor inquiry and follow up with K. Duff regarding same.  Claims Administration & Objections
7/29/2019	NM	3.50	Correspond with A. Porter regarding the claims process, reports on same, and properties for same (6751 S Merrill, 7110 S Cornell, 4520 S Drexel, and 4611 S Drexel) (1.0); correspond with A. Watychowicz regarding responding to claimant questions and emails to the same (.1); correspond with K. Duff and A. Porter regarding the claims process and reports on the same (1.1); revise claims status report (1.1); correspond with E. Duff regarding the claims process and claims submitted by institutional lenders (.2).  Claims Administration & Objections
	AW	0.30	Request electronic copies of supporting documents from institutional lender (.1); respond to inquiries from claimants (.2).  Claims Administration & Objections
	ED	1.30	Review updated reporting information and accounting reports to lender regarding expense reporting for adjacent properties (6217 S Dorchester/1414-1418 E 62nd) (.6); confer with K. Duff (.1) and email to property manager (.3) regarding same; confer with N. Mirjanich regarding letter from lender's counsel regarding City of Chicago complaint (638 N Avers) (.2); email to lender's counsel regarding additional requested reporting (.1).  Claims Administration & Objections
7/30/2019	NM	3.50	Revise first report on claims (2.6); correspond with A. Watychowicz regarding review of claims submissions directly to Receiver (.3); study submissions from other claims on a non-property basis (.6).  Claims Administration & Objections



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/30/2019	AW	1.30	Attention to emails from claimants and respond to same (.2); confer with N. Mirjanich regarding preparation of spreadsheet containing information on email and mail submissions (.3); start working on detailed spreadsheet (.8).  Claims Administration & Objections
	AEP	0.10	Communications with K. Duff and N. Mirjanich regarding submission of supporting documentation by party claiming lien on receivership property (8100 S Essex).  Claims Administration & Objections
	ED	1.90	Email correspondence with property manager regarding lender reporting requested by lender's counsel (.1), and send reply to lender's counsel regarding financial reporting (.1); email correspondence with lender's counsel regarding request to conduct additional property inspections (.7) and related email correspondence with K. Duff and M. Rachlis (.2); review lender documents regarding environmental inspections conducted related to loan closings (.6); confer with K. Duff regarding inspections (.1); email correspondence with lender's counsel regarding monthly financial reporting (.1).  Claims Administration & Objections
	MR	0.80	Attention to issues on claims and research regarding same.  Claims Administration & Objections
7/31/2019	NM	2.60	Analyze claims submitted (.1); correspond with E. Duff regarding claims on properties and lenders claims (.7); revise claims report and study K. Duff revisions to the same (1.8).  Claims Administration & Objections
	AW	1.20	Attention to claims submission from institutional lender and email K. Duff regarding same (.2); continue working on spreadsheet with detailed information regarding submitted claims (.4); confer with N. Mirjanich and confirm information for purpose of status on claims (.3); attention to email from claimant and draft response email and discuss same with K. Duff (.2); respond to claimant regarding submission of claim (.1).  Claims Administration & Objections
	ED	3.00	Confer with N. Mirjanich regarding claims received relating to multiple properties, and next steps for information gathering and analysis (.4); prepare outline for discussion of proposal from lender's counsel regarding access to properties for inspection in connection with credit bid (1.2), confer with K. Duff and M Rachlis (.7) and call with asset manager (.4) regarding same, and draft and send reply to counsel (.3).  Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
7/31/2019	KMP	0.70	Prepare draft notice letter to attorney for new state court action against EB and confer with K. Duff and N. Mirjanich regarding potential claim (.4); review court order relating to claims process (.1); review and finalize notice letter and serve on counsel (.2).		
			Claims Administration & Objections		
	MR	1.40	Review and comment on initial claims status report.		
			Claims Administration & Objections		
SUBTOTAL:				155.60	38114.00]
<u>Investor Communications</u>					
7/19/2019	AW	0.30	Attention to emails from investors regarding status of case (.1); discuss appropriate responses with K. Duff (.1); respond to investors (.1).		
			Investor Communications		
7/24/2019	AW	0.20	Respond to inquiries from investors.		
			Investor Communications		
7/29/2019	AW	0.20	Attention to email from investor regarding payment due email (.1); confer with K. Duff regarding same and request additional information from investor (.1).		
			Investor Communications		
SUBTOTAL:				[ 0.70	98.00]
<u>Status Reports</u>					
7/22/2019	NM	5.30	Draft status report for second quarter 2019 (4.7); exchange correspondence with A. Watychowicz, K.Pritchard, J. Rak, and E. Duff regarding the same (.6).		
			Status Reports		
	AW	0.30	Confer with N. Mirjanich regarding information needed to prepare status report (.1); review emails for information and report to N. Mirjanich on same (.2).		
			Status Reports		
	JR	1.80	Review second quarter status report and exchange correspondence with N. Mirjanich relating to same.		
			Status Reports		
7/23/2019	NM	1.10	Correspond with A. Watychowicz, K. Pritchard, J. Rak, and K. Duff regarding second quarter 2019 status report and study exhibits from K. Pritchard for same.		

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Status Reports
7/23/2019	KMP	3.60	Review Receivership Estate account ledger and other financial documents to prepare SFAR and schedule of receipts and disbursements for 2Q2019 status report (2.6); prepare explanatory back-up documentation relating to same (.7); confer with N. Mirjanich and J. Rak regarding same (.3).
			Status Reports
	JR	0.30	Exchange further correspondence with N. Mirjanich regarding further updates to second quarter 2019 status report (.2); exchange with K. Pritchard relating to same (.1).
			Status Reports
7/24/2019	NM	2.10	Draft status report for second quarter 2019.
			Status Reports
	ED	0.20	Confer with N. Mirjanich regarding content for status report.
			Status Reports
7/25/2019	NM	4.80	Draft second quarter 2019 status report and study correspondence and documents prepared by J. Rak and E. Duff for the same.
			Status Reports
	AW	0.10	Confer with N. Mirjanich regarding information needed to complete status report.
			Status Reports
	ED	1.00	Prepare summary for N. Mirjanich for use in status report (.8); confer with J. Rak and with N. Mirjanich regarding information regarding utility bills for status report (.2).
			Status Reports
	JR	0.20	Confer with K. Duff regarding preparation of information for status report regarding real estate taxes.
			Status Reports
7/26/2019	NM	1.10	Revise second quarter 2019 status report and send to receivership team for review and comment.
			Status Reports
	KMP	1.00	Study and comment on draft status report, and review financial records (.8); confer with N. Mirjanich regarding same (.1); attention to communications with retained professionals relating to summary of activities conducted by each during relevant period (.1).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Status Reports
7/29/2019	NM	4.40	Revise status report to reflect comments from K. Duff, M. Rachlis, E. Duff, K. Pritchard, J. Rak, and A. Watychowicz (4.0); correspond with E. Duff regarding the status report (.2); correspond with K. Duff regarding comments and revisions to the status report (.2).
			Status Reports
	AW	0.50	Study and revise draft status report and confirm expense amounts for IT purposes.
			Status Reports
	JR	0.50	Update real estate tax balances and forward to N. Mirjanich to attach to status report.
			Status Reports
	ED	0.70	Review and comment on draft of fourth status report (.5); confer with N. Mirjanich regarding same (.2).
			Status Reports
	MR	2.80	Attention to status report and re-draft, edit and revise same.
			Status Reports
7/30/2019	NM	2.60	Study and revise the status report draft to include comments from K. Duff, M. Rachlis, A. Watychowicz, E. Duff, and correspond with K. Duff regarding the same and with K. Pritchard regarding exhibits.
			Status Reports
	AW	1.50	Study and revise status report (1.4); confer with N. Mirjanich regarding same (.1).
			Status Reports
	ED	0.60	Review and comment on draft of fourth status report.
			Status Reports
	KMP	1.20	Prepare master asset list for 2Q2019 status report and revise various other schedules and exhibits relating to same (1.1); confer with N. Mirjanich regarding same (.1).
			Status Reports
	MR	0.30	Attention to draft status report.
			Status Reports

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
7/31/2019	NM	0.50	Finalize status report for second quarter 2019 for filing.  Status Reports
	AW	0.40	Confer with N. Mirjanich regarding status report and timing of filing (.1); attention to near final status report and last revisions (.2); file status report (.1).  Status Reports
	MR	0.40	Review and comment on status report to finalize same.  Status Reports

SUBTOTAL:

[ 39.30

9630.00]

Tax Issues

7/2/2019	KMP	0.30	Participate in teleconference with K. Duff and accountants regarding status of preparation of 2016 and 2017 entity tax returns and information required to expedite completion of same.  Tax Issues
7/3/2019	KMP	0.20	Review notification from state agency regarding corporate dissolution of EquityBuild tax account, and forward notice to accountant for resolution.  Tax Issues
7/9/2019	AEP	0.30	Teleconference with J. Rak regarding nature of assignment from accountant regarding collection of certain closing statements for certain properties formerly owned by EquityBuild and review spreadsheet regarding information still missing.  Tax Issues
7/11/2019	AW	0.20	Attention to IRS notices and confer with K. Duff regarding same (.1); exchange correspondence with accountant regarding same (.1).  Tax Issues
7/15/2019	KMP	0.20	Review EB employment tax returns received from accountant and prepare transmittals to appropriate tax authorities.  Tax Issues
7/24/2019	JR	1.60	Exchange correspondence with K. Duff regarding open item list requested by accounting firm for tax preparation (.1); locate and review the remainder of items requested by the accounting firm for tax preparation (1.5).  Tax Issues

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
7/25/2019	JR	0.10	Confer with K. Duff regarding required documentation to be provided to accounting firm.		
			Tax Issues		
	JR	0.60	Forward to accounting firm all the requested open items documents pertaining to properties that closed with EquityBuild.		
			Tax Issues		
7/26/2019	AEP	0.40	Search EquityBuild files for documents potentially responsive to request from accountant for certain financial information dating to 2007 tax year.		
			Tax Issues		
	JR	0.70	Follow up correspondence with A. Porter relating to the open item documents requested by accounting firm (.5); exchange correspondence with accountant relating to same (.2).		
			Tax Issues		
7/31/2019	KMP	0.20	Communications with K. Duff and accountant regarding notice from state agency and requesting advice.		
			Tax Issues		
SUBTOTAL:				[ 4.80	847.00]
				517.90	\$131,103.00

Other Charges

Description

Asset Disposition

Publication of property sale notice in Law Bulletin 450.00

SUBTOTAL: [ 450.00]

Business Operations

Software license fees for July 2019 (Google, InSynq) 355.05

Photocopies for July 2019 717.30

Online research for July 2019 754.84

Transcripts of proceedings on 2/7 and 4/23/19 333.00

SUBTOTAL: [ 2,160.19]

Claims Administration & Objections

Postage for July 2019 35.50

FedEx/UPS (shipment of deposition materials to Naples, FL court reporter for deposition) 234.65

SUBTOTAL: [ 270.15]

Total Other Charges \$2,880.34

Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Nicole Mirjanich	101.00	260.00	\$26,260.00
Ania Watychowicz	51.60	140.00	\$7,224.00
Justyna Rak	124.10	140.00	\$17,374.00
Kathleen M. Pritchard	14.30	140.00	\$2,002.00
Stoja Zjalic	36.60	110.00	\$4,026.00
Andrew E. Porter	55.40	390.00	\$21,606.00
Ellen Duff	68.90	390.00	\$26,871.00
Michael Rachlis	66.00	390.00	\$25,740.00

**SUMMARY**

Legal Services	\$131,103.00
Other Charges	\$2,880.34
<b>TOTAL DUE</b>	<b>\$133,983.34</b>

Balance due

\$133,983.34



# Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

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

December 20, 2019

Kevin B. Duff, Receiver  
c/o Rachlis Duff & Peel, 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 August 2019	\$136,353.00
Expenses Disbursed	\$1,467.15
<b>Due this Invoice</b>	<b>\$137,820.15</b>
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
<b>TOTAL DUE</b>	<b>\$137,820.15</b>

Date    Indiv   Hours   Description

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Accounting/Auditing

8/1/2019    KMP    1.90    Update register for Receiver's accounts and reconcile electronic bank registers for same (.5); review financial documents and materials to create spreadsheet of income and disbursements for receiver's account (1.2); communications with K. Duff and E. Duff regarding same (.2).

Accounting/Auditing

8/2/2019    KMP    0.10    Attention to communications with accountant and E. Duff regarding accounting for funds recently disbursed to property manager.

Accounting/Auditing

8/8/2019    KMP    0.30    Record transactions to Receivership Estate account ledger (.1); reconcile transactions for Receiver's online banking accounts (.2).

Accounting/Auditing

8/14/2019   KMP    1.10    Prepare spreadsheet of receipts and disbursements for Receivership Estate account for 2018 and forward to tax administrator for use in preparation of tax returns (.7); update ledger for Receivership Estate account to reflect recent disbursements (.2); reconcile online bank account records (.2).

Accounting/Auditing

8/23/2019   KMP    0.10    Update Receivership Estate account ledger to reflect recent disbursements and conference with K. Duff regarding same.

Accounting/Auditing

SUBTOTAL:

[ 3.50                      490.00]

Asset Analysis & Recovery

8/1/2019    NM    0.40    Exchange correspondence with K. Duff regarding settlement offer, draft response to same, and study previous offers and correspondence relating to the same.

Asset Analysis & Recovery

8/3/2019    AEP    4.50    Review EquityBuild files, analyze, and distribute relevant documentation, including organizational documents, loan documents, pre-and-post closing documents, and due diligence documents, to relevant property and entity specific folders and update portfolio spreadsheet accordingly.

Asset Analysis & Recovery

8/5/2019    KMP    0.30    Follow up on request to asset holder relating to additional receivership properties and communication with K. Duff and asset holder representative regarding same.

Date	Indiv	Hours	Description
			Asset Analysis & Recovery
8/6/2019	KMP	1.30	Further communications with K. Duff and asset holder representative regarding request for account documents relating to entities subject to order amending order appointing receiver (.2); review files to begin compiling list of tax identification numbers for receivership entities in response to asset holder's request (1.1).
			Asset Analysis & Recovery
8/7/2019	KMP	3.20	Continue to review various files and spreadsheets and compile list of tax identification numbers for receivership entities in response to asset holder's request.
			Asset Analysis & Recovery
8/9/2019	NM	0.60	Correspond with J. Rak and A. Watychowicz regarding receivership asset (431 E 42nd Place) (.1); correspond with City attorneys regarding continuing streets and sanitation matters for property (431 E 42nd Place) (.2); correspond with K. Duff, J. Rak, and A. Porter regarding newly discovery property (431 E 42nd Place) and study email correspondence relating to the same (.3).
			Asset Analysis & Recovery
	MR	0.30	Follow up on third party issues.
			Asset Analysis & Recovery
8/10/2019	MR	2.50	Review exhibits and prior transcripts to prepare outlines for upcoming hearing regarding Defendant.
			Asset Analysis & Recovery
8/12/2019	NM	1.70	Correspond with K. Duff regarding potential assets and draft correspondence regarding the same (.8); prepare for hearing in connection with the motion to appointing order to include Naples property and bank account (.9).
			Asset Analysis & Recovery
	MR	0.80	Attention to upcoming hearing and filings regarding Naples property.
			Asset Analysis & Recovery
8/13/2019	NM	4.60	Correspond with K. Duff regarding correspondence from Defendant's spouse regarding assets (.2); prepare for hearing in connection with motion to amend appointing order (4.0); correspond with K. Duff regarding the same (.4).
			Asset Analysis & Recovery

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
8/13/2019	AW	1.40	Assist in preparations to Defendant's hearing. Asset Analysis & Recovery
	MR	0.20	Attention to third party issues and upcoming meeting. Asset Analysis & Recovery
8/14/2019	NM	2.70	Prepare for hearing relating to motion to amend appointing order and correspond with K. Duff regarding the same (2.4); telephone conference with counsel for investors regarding request for documents (.3). Asset Analysis & Recovery
	MR	0.40	Attention to Naples hearing and order and emails regarding various issues at hearing. Asset Analysis & Recovery
	JR	0.50	Confer and exchange correspondence with K. Duff and K. Pritchard relating to a contact list for the property in Florida (1050 8th Ave). Asset Analysis & Recovery
8/20/2019	NM	0.40	Correspond with K. Duff regarding potential claims. Asset Analysis & Recovery
8/22/2019	NM	0.20	Correspond with K. Duff regarding the Naples property and correspondence regarding the same. Asset Analysis & Recovery
	MR	2.50	Attention to receiver lien issues (1.2); attention to third party issues (1.3). Asset Analysis & Recovery
8/26/2019	NM	0.60	Study and respond to email correspondence regarding Naples property and exchange correspondence with K. Duff regarding the same (.2); telephone conference with K. Duff and lender on Naples property (.2); follow-up from the same and correspond with K. Pritchard and lender regarding payment of Naples mortgage (.2). Asset Analysis & Recovery

Date	Indiv	Hours	Description
8/26/2019	JR	0.90	Telephone conference with broker regarding listing property in Florida (1050 8th) (.3); exchange correspondence with real estate broker and K. Duff regarding same (.6).  Asset Analysis & Recovery
8/27/2019	NM	0.50	Study court's ruling on the motion to amend appointing order to include Naples property and bank account as Receivership assets (.3); correspond with K. Duff regarding the same (.2).  Asset Analysis & Recovery
	AW	0.30	Attention to investigation of records for counsel.  Asset Analysis & Recovery
	MR	0.30	Attention to order on Naples property.  Asset Analysis & Recovery
8/28/2019	NM	0.20	Exchange correspondence with K. Duff and lender regarding payment of mortgage on Naples property and ruling on motion yesterday.  Asset Analysis & Recovery
8/29/2019	NM	0.40	Correspond with K. Duff, K. Pritchard, and lender's counsel regarding mortgage payment on Naples property and draft letter to accompany check with the same.  Asset Analysis & Recovery
8/30/2019	KMP	1.50	Review various documents and communications to accountant (1.4); prepare request to SEC (.1).  Asset Analysis & Recovery
	NM	0.10	Correspond with K. Duff and exchange email correspondence regarding securing the Naples property in light of potential Hurricane Dorian damage.  Asset Analysis & Recovery

SUBTOTAL:

[33.30                      9025.00]

Asset Disposition

8/1/2019	JR	6.80	Confer with K. Duff regarding correspondence with property manager regarding outline of unit sizes for closing (.1); exchange correspondence with property manager regarding same (.1); continue to review and
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Date	Indiv	Hours	Description
			organize leases and other documents for each tenant for property (2909 E. 78th) received from property manager (2.9); update rent roll in preparation of closing for same (2.1); prepare remainder of closing documents for same (1.6).
			Asset Disposition
8/1/2019	AEP	0.70	Communications with property manager regarding status of roof repairs, unrehabbed unit, and other matters pertaining to receivership property (2909 E 78th Street) (.1); inventory all title commitments and surveys received to-date for second tranche of closings and update portfolio spreadsheet accordingly, communicate with title company regarding status of preparation of title commitments on second tranche of property sales, and prepare e-mail to title company and surveyor regarding current status of documents needed to close transactions (.5); read e-mails regarding request received from purchaser of receivership properties (5955 S Sacramento and 6001 S Sacramento) for copies of insurance policies currently covering the buildings and other relief and respond thereto (.1).
			Asset Disposition
8/2/2019	JR	6.40	Finalize draft closing documents regarding property (2909-19 E. 78th) (.8); draft closing documents for property (7834-44 S. Ellis) (4.7); begin drafting closing documents for property (3030-32 E. 79th) (.9).
			Asset Disposition
8/3/2019	AEP	0.90	Read e-mail from counsel for purchaser of receivership properties (5955 S Sacramento and 6001 S Sacramento) regarding status of pending eviction, review rent rolls, and prepare e-mail to management company regarding apparent absence of pending litigation (.2); review and inventory survey orders received for all Tranche 06 properties and update portfolio spreadsheet with pricing information (.3); read e-mails from title underwriter and surveyor requesting additional information regarding timetable for receipt of title commitments and surveys and prepare responses to both (.4).
			Asset Disposition
8/4/2019	MR	4.00	Review and research for response brief related to property sales and credit bid issues.
			Asset Disposition
	AEP	2.70	Review closing checklists for all second tranche properties, update portfolio spreadsheet, and create list of open items in connection with all upcoming sales (2.2); read all e-mail correspondence related to repair work performed at receivership property (2909 E 78th Street) and prepare separate e-mails to buyer's counsel and receivership team regarding factual background and receivership's response to buyer's request for closing credits in connection with three separate repair issues (.5).

Date	Indiv	Hours	Description
			Asset Disposition
8/5/2019	JR	7.60	Review email correspondence regarding title and surveys and expectations for each party and complete same for all properties (.5); review status of real estate property tax payment (7109 Ellis) (.1); exchange correspondence with K. Duff regarding broker engagement regarding property (1102 Bingham) in Houston, Texas (.1); create additional closing checklists for remainder of tranche 2 and 3 in preparation for closing (1.3); draft closing documents for property (3030-32 E. 79th) (4.8); begin drafting same for property (5955 Sacramento) (.8).
			Asset Disposition
	AEP	0.50	Teleconference with property manager to obtain additional information regarding roof repairs, water damaged apartment unit, and tuckpointing citation work performed at receivership property (2909 E 78th Street), as well as information regarding status of eviction at second receivership property (5955 S Sacramento), and prepare follow-up e-mails to purchaser's counsel (.4); miscellaneous correspondence with title company regarding potential updating of title commitments on properties in next tranches of marketing and sales (.1).
			Asset Disposition
8/6/2019	NM	0.30	Study email correspondence relating to property tours from lender and correspond with K. Duff and M. Rachlis regarding the same.
			Asset Disposition
	JR	3.30	Follow up correspondence with property manager regarding unit size spreadsheet (.1); review unit size spreadsheet received from property manager and input correct information in the rent rolls for tranche 2 and tranche 3 (1.2); exchange correspondence with M. Rachlis, A. Porter, K. Duff and buyer attorney regarding request to extend due diligence and financing contingencies for property (701 S. 5th) (.3); continue drafting closing documents for property (1.7).
			Asset Disposition
	MR	0.30	Attention to issues on inspections for sales.
			Asset Disposition
	AEP	0.40	Communications with counsel for purchaser of receivership property (5955 S Sacramento) and outside eviction counsel regarding status of compliance with payment plan by delinquent tenant (.2); communications with title company regarding attempts to locate earnest money deposited by purchaser of receivership property (7834 S Ellis) (.2).

Date	Indiv	Hours	Description
			Asset Disposition
8/7/2019	JR	5.90	Exchange correspondence with K. Pritchard regarding tax identification numbers and spreadsheet (.1); complete the rent rolls and review of updated leases for property (5955 Sacramento) (1.9); update series 3 tranche closing checklists (.3); complete drafting closing documents for property (6001 Sacramento) (2.9); update real estate tax spreadsheet with accrued August interest for properties in the third tranche (.7).
			Asset Disposition
	AEP	6.00	Conference call with title company regarding status of completion of all remaining title commitments, timing for procurement of hold harmless letters, survey reviews, and timetables (.5); prepare purchase and sale agreements for all 18 properties in third series (5.5).
			Asset Disposition
8/8/2019	NM	0.50	Create spreadsheet of outstanding known violations for properties being sold in the third tranche and correspond with A. Porter and J. Rak regarding the same.
			Asset Disposition
	JR	4.20	Review, update electronic folders and forward same to buyer's attorneys (2.7); exchange correspondence with A. Porter and title company representative regarding same (.6) confer with N. Mirjanich and A. Porter regarding property violations (431 E. 42nd) (.9).
			Asset Disposition
	MR	2.00	Prepare for and participate in call with lender's counsel, A Porter and K. Duff.
			Asset Disposition
	AEP	1.10	Review files for all second series sales and modify to-do list of remaining outstanding items (.3); update portfolio spreadsheet to include title commitment numbers for all remaining tranches, purchase prices and purchasers for first and second series of sales (.4); communications with title insurer, surveyor, and J. Rak regarding coordination of title commitments and surveys and finalization of same (.4).
			Asset Disposition
8/9/2019	NM	0.20	Correspond with J. Rak and City attorney regarding due diligence code violation documents for the third tranche of properties to sell.
			Asset Disposition
	JR	1.10	Exchange correspondence with buyer attorneys' regarding forwarding title commitments for all properties in the second series, second and third tranche (.3); organize all violations noted on spreadsheet (.8).



Date	Indiv	Hours	Description
			Asset Disposition
8/9/2019	AEP	7.00	Finalize purchase and sale contracts for all 17 properties in third series by customizing and inserting all riders and exhibits (4.5); review surveys and title commitments associated with all 10 properties in second series and prepare e-mails to title insurers and surveyor regarding requested modifications (2.5).
			Asset Disposition
8/10/2019	AEP	0.30	Communications with K. Duff regarding publication notice (.2); prepare response to e-mail inquiry from counsel for purchaser of second series property (7237 S Bennett) regarding delivery of title commitment and survey and timetable for closing (.1).
			Asset Disposition
8/11/2019	AEP	0.40	Review and analyze code violation spreadsheet received from N. Mirjanich, compare information with documents in due diligence folder, and prepare e-mail to N. Mirjanich seeking additional information in effort to reconcile discrepancies (.4).
			Asset Disposition
8/12/2019	NM	0.40	Correspond with City attorney, A. Porter, and J. Rak regarding code violations and due diligence materials from the same for the third tranche of property sale.
			Asset Disposition
	JR	6.40	Review email exchanges from A. Porter and title company (.3); draft closing documents for property (7026 Cornell) (3.5); telephone conference with real estate broker and K. Duff regarding property in Houston, Texas (1102 Bingham) (.5); exchange correspondence with real estate broker regarding same (.2); research balance of real estate property taxes for same (.2); draft closing documents for property (7026 Cornell) (1.6); review email and exchange correspondence with A. Porter relating to due diligence period for property (701 S. 5th) (.1).
			Asset Disposition
	AEP	2.10	Read title underwriter responses to 08/09 e-mails regarding proposed modifications to title commitments and potential consolidation of four title commitments into single policy (.1); review final drafts of surveys for all second series properties (.4); read numerous e-mails, including e-mail from N. Mirjanich regarding confirmation of publication, e-mails from N. Mirjanich regarding reconciliation of notices of violation with administrative actions, e-mail from title underwriter regarding inclusion of alternative addresses on title commitments, and e-mails relating to retention of broker and appraisers in connection with marketing and sale of out-of-state receivership property (1102 Bingham) (.2); prepare amended purchase and

Date	Indiv	Hours	Description
			sale contract for receivership property in third series (7625 S East End) (.3); review and analyze revised title commitments received from title insurer to reconcile special exceptions relating to encroachments with final drafts of surveys (.8); prepare e-mail to receivership team regarding status of negotiations over demands for credits received from buyer of receivership property (2909 E 78th Street) and potential resolutions of impasse (.3).
			Asset Disposition
8/13/2019	JR	6.60	Review emails relating to series 2 closing matters, including correspondence relating to surveys, survey invoices and save to appropriate electronic files (.6); exchange correspondence with A. Porter and N. Mirjanich regarding same (.1); exchange correspondence relating to listing agreement with A. Porter and K. Duff (.1); draft closing documents for property (7237 Bennett) (5.8).
			Asset Disposition
	AW	0.10	Attention to marked up draft of sixth motion for approval of sale process, scan, and email to A. Porter.
			Asset Disposition
	AEP	1.00	Read e-mails from receivership broker and K. Duff regarding proposed resolution of impasse with purchaser of receivership property (2909 E 78th Street) (.1); review amended title commitments received from title insurer for second series properties (.2); review second amended title commitments received from title insurer for second series properties (.2); read numerous e-mails, including e-mail from N. Mirjanich regarding newly discovered administrative action, e-mail from counsel for purchaser of receivership property (7237 S Bennett) regarding conveyance to nominee and request for direction from J. Rak, e-mail from N. Mirjanich regarding notices of default entered in connection with former receivership property (5001 S Drexel) and conveyance of same to new owner, e-mails regarding excavation notice received from city in connection with receivership property (4750 S Indiana), e-mail from K. Duff regarding inclusion of list prices in motion to approve sales process for single-family residences, and e-mail from title company underwriter responding to questions regarding encroachments included as special exceptions (.4) read e-mail from receivership broker regarding status of motion for approval to sell single-family residences and respond thereto (.1).
			Asset Disposition
8/14/2019	JR	6.90	Exchange correspondence with A. Porter relating to preparing water certificate applications and submitting to the title company for the second tranche of properties (.2); review items missing on leases for property (7301 Stewart) (1.8); draft remainder of closing documents for same (4.9).

Date	Indiv	Hours	Description
Asset Disposition			
8/14/2019	AEP	0.90	Prepare e-mail to property manager regarding status of preparation of estimate for repairs to receivership property (2909 E 78th) and read response thereto (.1); e-mail communications with J. Rak regarding timing of ordering water certificates for closings of second series of receivership properties (.1); begin preparation of spreadsheet estimating closing costs to be incurred at closing by credit bidding lenders (.4); teleconference with receivership broker regarding overview of bids received on third series of receivership properties (.3).
Asset Disposition			
8/15/2019	NM	0.30	Correspond with K. Duff, E. Duff, and A. Porter regarding the offers on the third tranche of properties and claims and credit bid issues on the same.
Asset Disposition			
	JR	8.30	Exchange correspondence with A. Porter regarding updates to title commitments (.2); meeting with real estate brokers regarding series 3 properties and bid process (3.1); telephone conference with broker in Houston (1102 Bingham) relating to property (.2); draft closing documents for property (8047 Manistee) (1.9); draft closing documents for property (7237 Bennett) (2.9).
Asset Disposition			
	AEP	4.10	Meeting with receivership team and receivership brokers to analyze bids received on third series of receivership properties, discuss notification to institutional lenders, submission of credit bids, credits demanded by purchaser of second series receivership property (2909 E 78th Street), and allocations of value of properties in single-family residence portfolio (4.0); read e-mails received from counsel for purchaser of second series receivership property (2909 E 78th Street) regarding credit issue (.1).
Asset Disposition			
8/16/2019	JR	2.70	Finalize draft closing documents for property (8047 Manistee) (2.6); exchange correspondence with A. Porter regarding outstanding water balance for property (638 Avers) (.1).
Asset Disposition			
	AEP	0.30	Correspondence with title company, property management company, and J. Rak regarding request for closing cost information associated with conveyance of receivership property (638 N Avers) (.1); correspondence with receivership broker regarding current draft of closing cost spreadsheet (.1); read e-mail from E. Duff regarding rent restoration totals for all receivership properties (.1).

Date	Indiv	Hours	Description
			Asset Disposition
8/17/2019	AEP	0.70	Finalize spreadsheet of estimated closing costs associated with conveyance of receivership property (638 N Avers) and teleconferences with receivership broker regarding modifications thereto.
			Asset Disposition
8/19/2019	NM	0.90	Draft motion to approve private sale of property (1102 Bingham).
			Asset Disposition
	AW	0.20	Attention to email regarding time and expenses spent on any of the third tranche properties and follow up regarding same.
			Asset Disposition
8/20/2019	NM	0.80	Draft motion to approve private sale of property (1102 Bingham).
			Asset Disposition
	JR	6.80	Exchange correspondence with K. Pritchard regarding payment of real estate taxes for property in Houston (1102 Bingham) (.1); exchange correspondence with the surveyor pertaining to contact information for property manager and providing management companies for various properties (.3); exchange correspondence with N. Mirjanich regarding tranche 3 bids and forward spreadsheet to N. Mirjanich from real estate broker regarding same (.2); review time and outline tranche 3 properties for associated closing costs pertaining to the order demanding total closing costs (6.2).
			Asset Disposition
	AW	0.20	Meeting with K. Duff regarding information relating to closing costs.
			Asset Disposition
	AEP	2.50	Teleconference with receivership broker regarding status of completion of closing cost estimates for third series properties (.1); communications with title company regarding preparation of title invoices for third series properties (.1); review, analyze, and revise closing cost spreadsheet (.3); conference call with counsel for secured lender holding interests in single-family home portfolio regarding marketing process, potential objection to sales process, allocations of value to individual assets, and potential meeting with secured lenders to discuss global issues, including timing of claims process (1.3); conference with K. Duff and M. Rachlis regarding response to request from counsel for prospective purchaser of receivership property (8047 S Manistee) for extension of due diligence contingency and effect of same on timing of motion for approval to sell second series (.2); prepare e-mails to property managers requesting water bill delinquencies and estimated invoices for purpose of preparing closing cost estimates for secured lenders pursuant to judicial order (.1); edit and revise final draft of closing cost estimate spreadsheet and circulate to receivership team with request for comments (.4).

Date	Indiv	Hours	Description
			Asset Disposition
8/21/2019	MR	0.10	Attention to cost issues at closings.
			Asset Disposition
	AEP	6.20	Review survey invoices, title invoices, real estate tax bills, restoration of rents figures, and water department invoices and create spreadsheets of closing cost estimates for all third series properties subject to credit bidding.
			Asset Disposition
8/23/2019	NM	0.40	Correspond with K. Duff regarding motions for single family homes, approval of the second tranche, and listing of all remaining properties (.1); correspond with Judge Lee's courtroom deputy and K. Duff regarding proposed order on rents restoration motion and draft same and send to K. Duff for review (.3).
			Asset Disposition
	MR	0.30	Attention to emails regarding closing costs.
			Asset Disposition
	AEP	2.30	Revise estimated closing cost statements for 16 properties in third series of sales and transmit same to all applicable institutional lenders under explanatory covering letter.
			Asset Disposition
8/26/2019	NM	1.20	Draft proposed order for rents restoration motion and correspond with K. Duff and E. Duff regarding same and send same to the court and lenders' counsel (1.0); draft motion to approve private sale of property (1102 Bingham Houston) (.2).
			Asset Disposition
	JR	0.30	Exchange correspondence with A. Porter regarding assisting on the second motion to approve sales (.2); exchange correspondence with A. Porter regarding the second motion to approve sale and whether property with extended financing contingency will be included in same (.1).
			Asset Disposition
	MR	1.70	Attention to and preparation for upcoming hearing (1.2); conferences regarding real estate sales and status (.3); attention to proposed order on rent allocation (.2).
			Asset Disposition
8/27/2019	MR	2.40	Prepare for and attend hearing (1.3); attention to and conferences regarding sales process issues (1.0). attention to order on property (6160 King Drive) (.1).

Date	Indiv	Hours	Description
			Asset Disposition
8/28/2019	JR	6.20	Assist A. Porter on the second sixth, and eight motions to approve sales (5.7); exchange correspondence with all buyer counsel relating to transmitting surveys and updated title commitments on properties in the second tranche (.4); exchange correspondence with broker regarding commission statements (.1).
			Asset Disposition
	AEP	7.00	Meeting with J. Rak regarding preparation of motion to approve second series of sales, status of waiver of special exceptions from title commitments for all second series properties, preparation of motion to approve fifth series of sales, review of preliminary drafts of closing documents, distribution of current title commitments and surveys to counsel for prospective purchasers of second series of receivership properties (6.4); communications with title companies regarding issuance of title invoices and other information pertinent to motions to be filed for approval of fifth series of sales (.2); communications with counsel for purchasers of receivership properties in second series of sales regarding timing of motions to approve sales and scheduling of closings (.2); teleconferences with E. Duff regarding potential credit bid (.2).
			Asset Disposition
8/29/2019	JR	5.90	Update real estate property spreadsheet and email to K. Duff (1.1); update EquityBuild spreadsheet with all EquityBuild property zip codes for closing documents (1.2); assist in drafting the second motion to approve sales (2.4); research acquisition date and sale information through cook county's documents of record website for property (7214 Ingleside) (.5); organize commission statements received from real estate broker for the second tranche and update our closing checklists and closing figures (.7).
			Asset Disposition
8/30/2019	JR	1.60	Update closing documents with new entity or nominee for buyer for property (701 S. 5th) and update dates on closing documents (1.4); telephone conference with K. Duff regarding email received from property manager reflecting payment amounts on several properties (.2).
			Asset Disposition
SUBTOTAL:			150.40      36131.00]

Business Operations

8/1/2019	JR	0.20	Review and organize paid tax real estate receipts and update real estate spreadsheet for properties.
			Business Operations
	NM	1.10	Correspond with property manager regarding updates for code violations on property (638 N Avers) (.1); correspond with K. Duff regarding lawsuit and draft email response to counsel for Plaintiff regarding the same (.4); correspond with K. Duff regarding discovery responses in state court EB matter (.1); study same and K. Duff comments to the same (.5).

Date	Indiv	Hours	Description
			Business Operations
8/1/2019	ED	0.70	Email correspondence with property manager, K. Duff, and K. Pritchard regarding wire for property manager invoices and review of related documents (.6); email correspondence to N. Mirjanich regarding defense of claim covered by insurance (.1).
			Business Operations
	KMP	0.40	Prepare request form for transfer of funds to property manager for property expenses and communications with bank representative and K. Duff regarding same.
			Business Operations
8/2/2019	NM	2.20	Study EB email account for service of process, code violation documents, and other key documents (.3); exchange email correspondence relating to EB state court litigation, stay order, and trial call next week and revise outstanding litigation spreadsheet to reflect the same (.2); study and respond to property manager and City attorneys regarding property and housing court matter (638 N Avers) (.4); exchange correspondence with property manager regarding administrative matters next week (.2); exchange correspondence with E. Duff, K. Duff, and lender regarding new notice of code violations on property (7600 S Kingston) (.2); study documents to be produced in EB state court matter (.3); telephone conference with EB state court attorney regarding written responses for the same (.5); correspond with E. Duff regarding the same and litigation in other EB matter and insurance for same (.1).
			Business Operations
	ED	0.70	Email correspondence with accountants regarding date to reflect payment of property manager invoices (.2) and reply to property manager correspondence regarding same (.1); email correspondence with insurance broker and A. Porter relating to inquiries from property purchaser and another unrelated party regarding insurance coverage (.2); review of insurance coverage documents relating to same (.1); confer with N. Mirjanich regarding insurance company defense of claim (.1).
			Business Operations
8/3/2019	AEP	0.30	Draft correspondence to receivership team regarding property management issue.
			Business Operations

Date	Indiv	Hours	Description
8/5/2019	NM	0.40	Study and respond to email correspondence relating to electrical work on property (8107 S Ellis) and status of code violations relating to the same (.2); draft correspondence to EB counsel in state court matter relating to state court lawsuit (.1); study documents sent from former EB attorney and registered agent on entities (.1).  Business Operations
	AW	0.40	Attention to email from K. Duff regarding EB documents (.1); search for requested documents and email K. Duff regarding results (.3).  Business Operations
8/6/2019	KMP	1.00	Review and compare comprehensive list of receivership entities to list of known EB entities organized in state of Delaware (.4); prepare wire request forms for transfer of funds to property manager for past due utilities and to finance company for installment on insurance premium financing, and communications with K. Duff and bank representative regarding same (.5); follow up with property manager to provide confirmation of wire transfer (.1).  Business Operations
	AW	0.40	Confer with K. Pritchard and research regarding complete list of EquityBuild affiliated entities (.1); attention to email exchanges regarding EINs and search for same (.3).  Business Operations
8/7/2019	NM	2.40	Study email account for responsive documents in state court matter (1.2); exchange email correspondence with EB counsel regarding the same and service of written responses today (.1); telephone conference regarding the same (.2); study email correspondence in EB email account (.1); exchange correspondence with property manager and prepare for administrative court on properties (6751 S Merrill, 8209 S Ellis, 8000 S Justine, and 8209 S Ellis) (.8).  Business Operations
	ED	1.20	Email correspondence with property manager regarding allocation of expenses between properties (1414 E 62nd and 6217 S Dorchester) (.2); review and revise draft of amendment to site lease agreement (6250 S Mozart) and related documents (.8); draft email correspondence to lessee's representative regarding same (.1); email correspondence with property manager regarding operating funds available to pay real estate taxes (.1).  Business Operations
	AEP	0.30	Assemble list of EIN's for receivership entities that do not hold title to receivership properties.



Date	Indiv	Hours	Description
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Business Operations

8/8/2019	NM	4.70	Appear for administrative court on over a dozen buildings and streets and sanitation matters and move to lift default for another streets and sanitation matter (2.4); correspond with property managers regarding the same and revise spreadsheet to reflect the same and other updates from documents received from former EB counsel (1.6); follow-up regarding state court matter and with insurance broker regarding counsel for the same (.1); follow-up regarding notice of claim against EB property (4520 S Drexel) and correspond with E. Duff regarding the same (.6).
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Business Operations

ED		1.80	Email correspondence with J. Rak, K. Duff, M. Rachlis regarding real estate tax payment (7110 S Cornell) (.2); call with accountant regarding credits toward property account (6217 S Dorchester, 1414 and 1418 E 62nd) (.1) and email correspondence with property manager regarding same (.2); confer with K. Duff regarding site lease amendment (6250 S Mozart), approval for payment of real estate taxes (417 Oglesby, 7922 S Luella, 8800 S Ada), approval of wire to property manager for expenses incorrectly entered in property account (6217 S Dorchester/ 1414 E 62nd) (.2); email correspondence with K. Pritchard regarding wires to property manager (.1); call and email correspondence with claims adjuster regarding claim (4520 S Drexel Ave) (.3); email correspondence with property manager (.2), and confer with N. Mirjanich (.2) regarding same; email to property manager regarding payment of taxes (417 Oglesby, 7922 S Luella, 8800 S Ada) (.1); email correspondence with lessee's representative regarding proposed lease amendment (6250 S Mozart) (.2).
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Business Operations

KMP		0.40	Prepare request form for wire transfer of funds to property manager for certain expenses, and communications with K. Duff, E. Duff, and bank representative relating to same.
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Business Operations

AEP		0.40	Read e-mail from counsel for owner of non-receivership property regarding potential resolution of impasse to sale and prepare response thereto.
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Business Operations

JR		1.60	Exchange correspondence with E. Duff and property manager regarding updated property tax amounts (.1); exchange correspondence with E. Duff regarding additional property (7110 Cornell) and update spreadsheet (.2); finalize property tax spreadsheet with updates (1.3).
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Business Operations

Date	Indiv	Hours	Description
8/9/2019	NM	0.40	Exchange correspondence relating to stay order on EB state court matter and revise spreadsheet of open litigation to reflect entry of four-month stay order (.2); telephone conference with insurance broker regarding claim filed and related state court lawsuit (.2).  Business Operations
	JR	3.10	Review additional receiver report for June (.7); review information regarding property (1139 E. 79th) and exchange correspondence with tax consultant regarding same (.6); review EquityBuild Estate account (1.8).  Business Operations
8/12/2019	ED	0.60	Review email correspondence and attachments from lessee's representative regarding lease amendment (.4) and email correspondence with K. Duff and M. Rachlis regarding same (.2).  Business Operations
	NM	0.40	Exchange correspondences relating to outstanding City matters and revise spreadsheets to reflect the same (.3); study documents sent by former EB counsel and registered agent (.1).  Business Operations
	MR	0.20	Attention to lease amendment.  Business Operations
	JR	0.30	Update real estate tax spreadsheet with most recent payments made by property managers.  Business Operations
8/13/2019	NM	0.30	Exchange email correspondence relating to excavation order on property (4750 S Indiana) (.1); exchange correspondence with A. Porter regarding default order on property (5001 S Drexel) and study documents from former EB counsel (.2).  Business Operations
	ED	0.20	Email correspondence to lender's counsel regarding amendment to lease document (6250 S Mozart).  Business Operations
	AW	0.60	Study response to Lenders' objections to orders issued by Judge Kim (.5); attention to revisions proposed by M. Rachlis and email K. Duff regarding same (.1).  Business Operations
8/14/2019	ED	0.40	Email correspondence with K. Pritchard (.1) and insurance agent (.1) regarding wire for insurance premiums; email correspondence with insurance agent regarding submission of claim against property manager (7110 S Cornell) and review of related documents (.2).

Date	Indiv	Hours	Description
			Business Operations
8/14/2019	KMP	0.60	Prepare request form for wire transfer of funds to insurance broker for increased premiums on certain properties (7225 S Euclid, 4611 S Drexel) and communications with K. Duff, E. Duff, and bank representative relating to same (.4); prepare check and transmittal to City of Chicago for court-ordered fines relating to building code violation (5618 S MLK), and communications with K. Duff, E. Duff and N. Mirjanich regarding same (.2).
			Business Operations
	AW	2.70	Work on revising, finalizing, filing, and serving of Receiver's response opposition to lenders' objections to May 2, May 22, and July 9 orders.
			Business Operations
8/15/2019	NM	1.20	Prepare for housing court on property (7110 S Cornell) (.2); appear for the same (.8); follow-up with property manager regarding the same and revise spreadsheet to reflect the same (.2).
			Business Operations
	AW	1.40	Conference call with counsel regarding potential claims (.3); follow up conversation with K. Duff regarding email extraction and timing (.1); call with forensic consultant regarding email project (.2); research EquityBuild emails for communication with bank (.7); detailed email to K. Duff and receivership team regarding same (.1).
			Business Operations
8/16/2019	NM	0.40	Follow-up on City litigation matters and correspond with City attorneys and property managers regarding the same.
			Business Operations
8/17/2019	AEP	1.00	Teleconference with counsel for owner of non-receivership property.
			Business Operations
8/19/2019	NM	0.20	Follow-up on City matters and correspond with City attorney regarding hearing on property (1401 E 72nd).
			Business Operations
	KMP	0.30	Prepare request forms for transfer of funds to insurance broker for increased premium (638 Avers) and to finance company for insurance premium finance installment (.2); communications with K. Duff and E. Duff regarding same (.1).

Date	Indiv	Hours	Description
			Business Operations
8/20/2019	NM	0.40	Study and respond to correspondence relating to City matters with City attorney regarding hearing on property (1401 E 72nd) (.1); correspond with K. Duff and property manager regarding violation on property (701 5th Ave Maywood) (.3).
			Business Operations
	KMP	0.20	Attention to communications with insurance broker regarding increased premium (638 Avers) (.1); communications with K. Duff regarding status of payments on insurance premium finance agreement (.1).
			Business Operations
	AW	0.20	Email forensic consultant regarding EB email research (.1); attention to email from E. Duff regarding accounting reports and respond to same (.1).
			Business Operations
	AEP	0.90	Conference with M. Rachlis and K. Duff regarding non-receivership properties (7616 S Phillips and 6801 S East End) (.3); conference with M. Rachlis and K. Duff regarding expense allocation issues (.6).
			Business Operations
	JR	0.10	Exchange correspondence with property managers regarding status of funds relating to payment of real estate taxes.
			Business Operations
8/21/2019	NM	0.30	Study and respond to email correspondence relating to credit bids, closing costs, Naples issue, and property violations (701 5th Ave) (.2); study documents sent by former EB counsel relating to violations and entity documents (.1).
			Business Operations
	ED	0.70	Review and analysis of July financial reporting from property managers.
			Business Operations
	MR	1.00	Conferences with E. Duff (.2) and follow up and review on various cost accounting reports (.8).
			Business Operations
8/22/2019	NM	0.40	Study and respond to emails relating to state court matters and discovery in same, City matters and with property managers, and in both the EquityBuild account and claims account.

Date	Indiv	Hours	Description
			Business Operations
8/22/2019	ED	4.00	Review and analysis of July invoices from property manager and related information regarding properties (1.1); review of July reporting from property managers (1.2); review and analysis of July profit and loss statements from property manager (1.3); confer with K. Duff (.1) and email correspondence with asset manager (.3) regarding same.
			Business Operations
	KMP	0.20	Conference with K. Duff and attention to communications with property manager regarding funds requested for property management expenses for July 2019 (.1); conference with K. Duff regarding funding for insurance premium finance agreement (.1).
			Business Operations
8/23/2019	NM	1.40	Correspond with insurance broker regarding claim in state court matter (.2); study emails for state court matter production (1.2).
			Business Operations
	KMP	0.50	Prepare wire request forms for transfers to property manager for property management expenses and to lender for insurance premium finance agreement, and conferences with K. Duff and bank representative relating to same.
			Business Operations
	AEP	0.10	Teleconference with K. Duff regarding property management issues.
			Business Operations
8/25/2019	ED	0.30	Review and analysis of management agreement.
			Business Operations
8/26/2019	NM	1.10	Study emails for responsive discovery in state court matter (.2); telephone call and exchange email correspondence with EB's counsel in state court matter regarding the same and responses due today (.3); tend to City litigation matters including new violations and incorrect fine on streets and sanitation (.4); study emails in EB and claims email accounts (.2).
			Business Operations
	KMP	0.40	Prepare check and transmittal to attorney for lender on Naples property in payment of past-due mortgage payments, and conferences with K. Duff and N. Mirjanich regarding same.

Date	Indiv	Hours	Description
			Business Operations
8/26/2019	ED	3.00	Call with asset manager to discuss property expenses (.4), prepare analysis regarding same (1.1), and discuss with K. Duff (.5); email correspondence with property manager regarding same (.1); call and email correspondence with accountant regarding review of backup for property invoices (.3); draft revision to policy for pre-approval for expenses (.6).
			Business Operations
	AW	0.20	Confer with forensic consultant regarding progress on records investigation (.1); reach out to counsel regarding same (.1).
			Business Operations
8/27/2019	NM	0.90	Correspond with EB counsel regarding responses in state court matter (.2); study the same and correspond with K. Duff regarding the same (.7).
			Business Operations
	ED	0.30	Email correspondence with property manager to property expenses.
			Business Operations
8/28/2019	ED	1.20	Call with accountant regarding review of invoices and related documentation (.3), preparation for same (.3), and email correspondence to follow up with additional property information (.6).
			Business Operations
	NM	1.30	Study and revise discovery requests in state court matter and correspond with K. Duff and EB counsel and A. Watychowicz regarding the same and revisions to the same (1.2); prepare for hearing on City matters (.1).
			Business Operations
	AW	1.00	Confer with N. Mirjanich regarding order allowing filing of lien by creditor, research same, and email regarding same (.3); confer with N. Mirjanich regarding draft answers to discovery, review same, and confer with N. Mirjanich regarding responses prepared by counsel (.7).
			Business Operations
8/29/2019	NM	2.70	Appear for streets matters and move to lift defaults on two properties (1.2); follow-up with property manager regarding the same and evaluate all other outstanding matters to determine which matters need immediate follow-up in advance of September administrative hearings and

Date	Indiv	Hours	Description
			October housing court hearings (.5); study final responses in state court matter and correspond with K. Duff and counsel regarding the same (.5); update notes regarding all outstanding, non-City litigation to reflect the same and other matters (.1); study motion to lift default in state court matter, draft proposed order for the same, correspond with K. Duff and counsel for the same (.4).
			Business Operations
8/30/2019	ED	1.00	Call with K. Duff and property manager to discuss property expenses and related issues (.9), and confer with K. Duff regarding same (.1).
			Business Operations
	KMP	0.20	Prepare communication to property manager regarding wire transfer instructions for final distribution on sold property (5001 Drexel) and communications with bank representative regarding anticipated receipt of same.
			Business Operations
	NM	0.20	Correspond with K. Duff and email correspondence with court and counsel for state court party regarding agreed order to lift stay in connection with motion.
			Business Operations
SUBTOTAL:			[59.10      16037.00]

Case Administration

8/1/2019	AW	0.10	Email follow up with forensic consultant regarding requested update to website.
			Case Administration
8/2/2019	KMP	0.30	Participate in web conference with bank representative regarding additional online maintenance of Receiver's accounts.
			Case Administration
	AW	0.10	Request email to forensic consultant regarding update to website.
			Case Administration
8/13/2019	AW	0.20	Confer with K. Duff regarding redesign of webpage (.1); email exchange with forensic consultant regarding same and email estimate to K. Duff (.1).
			Case Administration
8/14/2019	KMP	0.30	Communications with bank representatives regarding resolution of access issue with online banking platform.

Date	Indiv	Hours	Description
			Case Administration
8/14/2019	AW	0.80	Attention to filed pleadings and order and docket update (.2); request update to receivership website (.2); confer with K. Duff regarding redesign of website and cost efficiency (.1); prepare draft revisions to Receivership website (.3).
			Case Administration
8/15/2019	KMP	0.20	Communications with K. Duff regarding invoices for services of tax appeal counsel and briefly review invoices.
			Case Administration
8/16/2019	KMP	0.20	Communications with K. Duff and E. Duff regarding prepayment of certain insurance premiums.
			Case Administration
	NM	0.50	Study and respond to outstanding emails.
			Case Administration
	AW	0.40	Work with N. Mirjanich to categorize pleadings on Receivership website for purpose of redesign.
			Case Administration
8/19/2019	SZ	0.70	Review of investors' email communication to update the mailing list.
			Case Administration
	NM	0.20	Study emails in EquityBuild email account.
			Case Administration
	AW	0.80	Attention to entered order and docket update (.1); prepare mockup of website for forensic consultant (.6); confer with K. Duff regarding additional revisions and his approval (.1).
			Case Administration
8/21/2019	AW	0.10	Contact forensic consultant with request to update website.
			Case Administration
8/28/2019	AW	1.20	Attention to order denying expedited hearing on objections made pursuant to FRCP 72 and forward to K. Duff and receivership team (.1); attention to reply in support of FRCP 72 objections and forward to K. Duff and receivership team (.1); attention to transcript request email and forward same to M. Rachlis (.1); review docket and select pleadings for update to receivership website (.2); prepare pleadings and draft email to forensic consultant requesting update to website (.7).



Date	Indiv	Hours	Description		
			Case Administration		
8/31/2019	AW	0.10	Attention to email from K. Duff regarding update to website and correspond with forensic consultant regarding same.		
			Case Administration		
SUBTOTAL:				[ 6.20	931.00]

Claims Administration & Objections

8/1/2019	NM	4.50	Draft agenda for claims meeting with K. Duff, A. Porter, and E. Duff (.3); revise claims status report (4.2).		
			Claims Administration & Objections		
	ED	0.10	Email correspondence with lender's counsel regarding property access for inspections.		
			Claims Administration & Objections		
	SZ	2.00	Review and organize investors' claims received by mail.		
			Claims Administration & Objections		
	AW	5.10	Attention to draft claims status report and preliminary review (.2); compile redacted exhibits and email N. Mirjanich regarding same (.5); proofread claims status report, email exchanges and confer with N. Mirjanich and K. Duff regarding same, revise exhibits, finalize report, file on-line, and serve (3.2); continue work on spreadsheet containing detailed information regarding claims submitted via mail and email (1.2)		
			Claims Administration & Objections		
	MR	0.50	Attention to emails on claims (.1); attention to further revisions on claims report (.4).		
			Claims Administration & Objections		
	AEP	1.80	Proofread, edit, and revise draft report on status of claims process.		
			Claims Administration & Objections		
8/2/2019	ED	1.40	Email correspondence with property managers regarding property access for lender inspections (.5), and correspondence with lender's counsel regarding same (.1); begin review of drafts of June accounting reports to lenders (.8).		
			Claims Administration & Objections		

Date	Indiv	Hours	Description
8/2/2019	SZ	3.70	Review and organize investors' claims received by mail. Claims Administration & Objections
	AW	0.20	Respond to emails from claimants. Claims Administration & Objections
	MR	0.40	Attention to various issues on claims and property related issues. Claims Administration & Objections
8/3/2019	ED	1.50	Further review of drafts of June accounting reports to lenders (.7); review and analysis of revised May accounting report and related correspondence and documents (.3), and draft and send email to lender's counsel regarding same (.2); email correspondence to accountants to provide documents related to loan on property (5618 S King) (.3). Claims Administration & Objections
8/5/2019	NM	4.30	Correspond with A. Watychowicz regarding claims and hard copy submissions to the Receiver (.3); study claims on property-by-property basis for August 15th claims report and meeting with Receiver's team to address review process for the same (4.0). Claims Administration & Objections
	JR	0.50	Confer with E. Duff regarding review of financial reports from property managers and from accounting firm (.5). Claims Administration & Objections
	ED	0.80	Email correspondence with lender's counsel (.2) and property managers (.3) regarding property access for additional inspections; conference with J. Rak regarding review of draft accounting reports to lenders (.3). Claims Administration & Objections
	AW	2.90	Continue work on spreadsheet containing detailed information regarding claims submitted via mail and email (2.8); attention to payment demand from institutional lender and forward same to K. Duff (.1). Claims Administration & Objections
8/6/2019	NM	4.60	Correspond with A. Watychowicz regarding claims (.2); prepare for telephone call with claims vendor and K. Duff (.1); telephone call with same regarding claims process and additional vendor services in advance of August 15th claims report (.9); follow-up telephone call with vendor regarding the same (.2); exchange email correspondence with vendor regarding the same and correspond with K. Pritchard regarding the same (.6); prepare for meeting with receivership team regarding claims process review strategy and second status report on claims (.4); confer with K. Duff, M. Rachlis, E. Duff, and A. Porter regarding claims process review strategy and second status report on claims (2.2).

Date	Indiv	Hours	Description
			Claims Administration & Objections
8/6/2019	KMP	0.30	Assist N. Mirjanich in annotating electronic version of claims form for claims portal vendor to assist with their manual entry of certain claim information (.2); compile claims spreadsheet (.1).
			Claims Administration & Objections
	ED	2.80	Email correspondence property managers (.1) and lender's counsel (.2) regarding arrangements for property inspections; confer with J. Rak regarding review of June accounting reports to lenders (.3); meeting with K. Duff, M. Rachlis, A. Porter, and N. Mirjanich to discuss status of preliminary review of information regarding claims received, and next steps (2.2).
			Claims Administration & Objections
	AW	0.80	Confer with K. Duff regarding notice of claims process (.3); draft template emails to claimants for K. Duff's review (.2); respond to claimants' emails (.3).
			Claims Administration & Objections
	MR	1.90	Review claims related charts to prepare for meeting (.5); attend meeting with A. Porter, K. Duff and N. Mirjanich regarding claims process (1.4).
			Claims Administration & Objections
	JR	3.00	Assist E. Duff in review of Receiver's property financial reports (2.5); confer with E. Duff regarding same (.5).
			Claims Administration & Objections
	AEP	1.70	Review claims summary spreadsheet received from N. Mirjanich in preparation for receivership team meeting (.2); participate in receivership team meeting regarding claims process (1.5).
			Claims Administration & Objections
8/7/2019	NM	2.60	Correspond with K. Duff regarding claims (.1); draft second claims report and follow-up from meeting with receivership team on the same (.8); correspond with A. Watychowicz regarding the same and downloading claims documents for E. Duff review (.4); correspond with A. Watychowicz regarding email correspondence to claimants (.3); telephone conference with vendor regarding claims imports and exchange email correspondence relating to the same (.6); correspond with A. Porter regarding claimant (.1); correspond with E. Duff regarding claims submitted against property (6160 S MLK) and service of rents restoration motion for same property (.3).

Date	Indiv	Hours	Description
			Claims Administration & Objections
8/7/2019	KMP	0.20	Attention to requests from claimants for verification of receipt of claims information and communications with A. Watychowicz regarding same.
			Claims Administration & Objections
	ED	3.10	Call with lender's counsel (.3), preparation for same (.6), and confer with K. Duff, N. Mirjanich, and A. Watychowicz regarding same (.2); review June receivership expenditures to identify those reportable for each property in accounting reports to lenders (.1) and confer with J. Rak regarding same (.4); review loan document provisions regarding amendments to leases (6250 S Mozart) (.4) and email correspondence to K. Duff and M. Rachlis regarding same (.3); email to accountants regarding corrections to allocations of expenses among properties (6217 S Dorchester / 1414-1418 E 62nd) (.4); review documents from insurance broker regarding claim (.3) and draft and send email to K. Duff regarding same (.1).
			Claims Administration & Objections
	AW	1.70	Meeting with N. Mirjanich regarding processing of claims received via mail and email and transfer to vendor for entry to database (.4); draft template emails to claimants for K. Duff's review (.2); respond to claimants' emails (.4); proofread response to objections to May and July orders and email M. Rachlis regarding revisions (.7).
			Claims Administration & Objections
	MR	2.70	Continue work on response brief associated with issues on sales and credit bids.
			Claims Administration & Objections
	JR	0.60	Confer with E. Duff regarding next steps in reviewing financial reports.
			Claims Administration & Objections
8/8/2019	NM	0.90	Correspond with A. Watychowicz regarding institutional lender claims (.1); correspond with A. Watychowicz, S. Zjalic, and K. Duff regarding claims (.2); correspond with K. Duff regarding claims submitted by lender in advance of meeting with same (.1); exchange correspondence with vendor regarding entry of hard copy claims into database (.2); enter a claim into database with A. Watychowicz (.3).
			Claims Administration & Objections
	ED	0.40	Review additional drafts of June accounting reports to lenders (.2); call with accountant regarding same (.1); email to lenders' counsel regarding payment of real estate taxes (417 Oglesby, 7922 S Luella, 8800 S Ada) (.1).
			Claims Administration & Objections

Date	Indiv	Hours	Description
8/8/2019	SZ	4.20	Review and organize investors' claims.  Claims Administration & Objections
	AW	4.70	Confer with and assist S. Zjalic regarding processing and organization of claims documents (.2); confer with K. Duff regarding meeting with institutional lender (.1); locate and download proof of claims forms submitted by institutional lender (.4); review spreadsheets and prepare same for upcoming meeting (.6); continue work on spreadsheet containing detailed information regarding claims submitted by mail and email (2.7); attention to email exchanges regarding vendor entering information to online database (.1); discuss with N. Mirjanich regarding manual upload to online database (.2); attention to data entry relating to claimant and confer with vendor regarding issues (.4).  Claims Administration & Objections
	AEP	2.60	Prepare for and attend meeting with K. Duff, M. Rachlis, and counsel for servicer to institutional lender.  Claims Administration & Objections
8/9/2019	NM	3.90	Email correspondence and follow-up phone calls with vendor and A. Watychowicz regarding claims entry into database (1.2); correspond with A. Watychowicz regarding the same and enter claim into database for review by vendor (.5); telephone call with vendor and A. Watychowicz regarding the same and to explain claims data entry (.8); draft second claims report (1.4).  Claims Administration & Objections
	SZ	4.40	Continue to review and organize investors' claims.  Claims Administration & Objections
	AW	5.30	Call with vendor regarding claims database (.8); complete work on spreadsheet containing detailed information regarding claims submitted by mail and email (3.3); confer with N. Mirjanich regarding submissions to vendor and options suggested by vendor (.2); prepare submissions for vendor (.8); respond to emails from claimants (.2).  Claims Administration & Objections
	MR	3.80	Work on brief responding to credit bid related issues (3.5); follow up on questions regarding credit bid procedures (.3).  Claims Administration & Objections
8/12/2019	NM	5.50	Draft second claims report and exhibit to the same.  Claims Administration & Objections

Date	Indiv	Hours	Description
8/12/2019	ED	7.10	Review and analysis of claims filed (5001 S Drexel).  Claims Administration & Objections
	AW	0.70	Obtain proof of claim forms and supporting documentation for specific properties and draft correspondence to E. Duff regarding same (.6); respond to email from claimant (.1).  Claims Administration & Objections
	MR	0.70	Issues on claims review and submission (.4); attention to issues regarding lenders' brief (.3).  Claims Administration & Objections
	AEP	0.20	Read e-mail from lender on receivership property in third series (7749 S Yates) regarding application of credit bidding procedures to promissory notes secured by multiple receivership properties and communicate opinions regarding same with K. Duff and receivership broker (.1); review e-mail from receivership broker regarding lender request for preparation of estimated closing costs associated with sale of receivership property (638 N Avers) (.1).  Claims Administration & Objections
8/13/2019	NM	2.20	Revise claims report and send to receivership team and study K. Duff comments to the same (1.0); telephone conference and email exchange with vendor regarding entry of hard copy claims data to portal and questions from same (.2); correspond with K. Duff regarding claims review process and second claims report (.7); study respond to lender objections on credit bid procedures orders, revise the same, and correspond with K. Duff on the same (.3).  Claims Administration & Objections
	ED	5.00	Continue review of claims filed (5001 S Drexel) (3.8) and prepare summary of review and analysis (1.0); confer with N. Mirjanich regarding same (.2).  Claims Administration & Objections
	SZ	3.70	Review and organize investors' claims.  Claims Administration & Objections
	MR	4.00	Work on draft claims status report and draft and edit same, review materials regarding same.  Claims Administration & Objections
	AEP	0.10	Review e-mail from receivership broker regarding proposed announcements to lenders seeking to submit credit bids.  Claims Administration & Objections

Date	Indiv	Hours	Description
8/14/2019	NM	3.10	Revise claims report and study comments from M. Rachlis and K. Duff to incorporate same into the next draft of report (2.9); study response to lender objections on credit bid procedures orders for filing (.2).  Claims Administration & Objections
	ED	0.80	Confer with J. Rak regarding review of draft June accounting reports to lenders (.1) and email correspondence with accountant regarding comments (.6); reply to email query from lender's counsel regarding credit bidding process, and email correspondence with K. Duff regarding same (.1).  Claims Administration & Objections
	MR	1.20	Review and follow up on brief in response to objections to July 9 order (1.0); further communications regarding same (.2).  Claims Administration & Objections
8/15/2019	NM	7.00	Revise claims status report and study comments from K. Duff, M. Rachlis, and E. Duff to incorporate the same and correspond with K. Duff and M. Rachlis regarding the same (6.8); exchange correspondence with receivership team regarding scheduling claims meeting next week (.2).  Claims Administration & Objections
	ED	4.00	Review and revise draft of Receiver's second report regarding claims (.3); call with lender's counsel regarding details about credit bidding (.1); confer with K. Duff regarding same (.2); review drafts of June accounting reports to lenders (3.2); confer with K. Duff regarding closing costs (.2).  Claims Administration & Objections
	MR	3.70	Review and follow up on claims status report and provide comments and edits (2.9); attention to credit bid issues and follow up regarding same (.8).  Claims Administration & Objections
	AW	1.90	Attention to emails from claimants and respond to same (.2); review second status report on claims (.5); confer with N. Mirjanich regarding revisions to same (.1); email exchanges regarding additional revisions to status report, calls with N. Mirjanich regarding same, finalize and file report, and serve on defendant (1.1).  Claims Administration & Objections
	JR	0.50	Confer with N. Mirjanich regarding claims project and listing potential EBF mortgagees and potential parties on a single spreadsheet.  Claims Administration & Objections
	AEP	0.30	Read chain of correspondence regarding credit bids.

Date	Indiv	Hours	Description
			Claims Administration & Objections
8/16/2019	NM	1.10	Correspond with J. Rak regarding claims process and identifying mortgagees on each property with EBF debt (.5); correspond with A. Watychowicz regarding claims emails and responses to the same (.2); study and respond to email correspondence relating to claims (.1); study correspondence relating to credit bid issues and correspond with K. Duff regarding the same (.3).
			Claims Administration & Objections
	ED	5.70	Continue review of drafts of June accounting reports and review and analysis of related documents and correspondence (2.7); prepare summary analyses regarding receivership expenditures relating to multiple properties for which lenders' counsel have requested estimates of closing costs in connection with credit bids (2.1) and email correspondence to A. Porter regarding same (.2); email correspondence with insurance agent (.1) and K. Duff (.1) regarding additional lender requests (638 N Avers) (.1); email correspondence with accountant regarding review of June receivership expenditures for inclusion in June accounting reports to lenders (.4); confer with J. Rak regarding obtaining outstanding water bills for preparation of statements of estimated closing costs for lenders (.1).
			Claims Administration & Objections
	AEP	1.00	Read e-mails from K. Duff, receivership broker, and counsel for secured lenders regarding credit bidding procedures (.1); update closing cost spreadsheet created for credit bidding lender in connection with receivership property (638 N Avers) (.5); read emergency motion filed by lender seeking extension of time to submit credit bid (.2); read latest e-mails from counsel for secured lenders regarding objections to credit bidding process (.2).
			Claims Administration & Objections
	MR	1.10	Attention to various issues on credit bids and emails regarding same (.6); attention to motion filed by certain lenders and follow up on same (.5).
			Claims Administration & Objections
	JR	0.30	Confer with N. Mirjanich regarding drafting a spreadsheet with a list of mortgagees and other information found on the documents of record for properties in the third tranche.
			Claims Administration & Objections
	AW	0.80	Response by email to voicemail from claimant (.1); response to emails from claimants (.7).
			Claims Administration & Objections



Date	Indiv	Hours	Description
8/17/2019	ED	0.90	Email correspondence with K. Duff, A. Porter, and real estate broker regarding estimated closing costs to be provided to potential credit bidders (.2); review and analysis of documents relating to loan (4520 S Drexel) provided to Receiver assertion that Receiver must give lender ten days to submit a credit bid due to terms relating to trust to which note was assigned by lender) (.6) and email to K. Duff and counsel regarding same (.1).  Claims Administration & Objections
	MR	2.00	Review issues and draft responses to inquires on credit bid related issues from lenders and follow up on same with K. Duff and others.  Claims Administration & Objections
8/18/2019	MR	0.50	Further review and edits and communications on credit bids and for upcoming hearing.  Claims Administration & Objections
8/19/2019	NM	1.30	Correspond with A. Watychowicz regarding claims and correspondence from claimants (.1); prepare for claims meeting with receivership team (.1); prepare K. Duff for hearing on emergency motion filed by lenders relating to credit bid deadlines on third tranche of property sales (1.1).  Claims Administration & Objections
	ED	7.80	Email correspondence with insurance agent regarding replies to servicer requests (638 Avers) for additional evidence of insurance coverage (.1); continue review of drafts of June accounting reports to lenders (2.2); email correspondence with accountant regarding comments and questions regarding content of reports (.6) and review revised reports (3.9); prepare email correspondence to lenders' counsel regarding June accounting reports (1.0).  Claims Administration & Objections
	MR	4.30	Review lender's emergency motion and prepare for upcoming hearing, attend hearing and follow up regarding same (3.5); attention to order on credit bids and conferences regarding same (.3); attention to upcoming meeting and hearing on lender related issues (.5).  Claims Administration & Objections
	JR	7.50	Draft spreadsheet with all mortgagee names, names of LLC's, amount of loan and percentage of loan for all properties that are encumbered by EBF debt (7.3); review email correspondence with A. Porter regarding survey invoice for property (3030 E. 79th) and exchange correspondence with surveying company (.2).  Claims Administration & Objections

Date	Indiv	Hours	Description
8/19/2019	AW	0.60	Attention to emails from claimants and respond to same (.3); assist in preparation to presentment of emergency motion regarding credit bid (.3).  Claims Administration & Objections
8/20/2019	NM	5.40	Prepare for claims meeting with receivership team and study previously filed status reports for same and for process to review claims in advance of claims status conference (1.1); confer with K. Duff, M. Rachlis, A. Porter, E. Duff work on claims process, issues to address in advance of status conference on claims with K. Duff, M. Rachlis, A. Porter, and E. Duff (2.0); summarize notes from the same and draft outline of claims review process and issues to address for the same (2.3).  Claims Administration & Objections
	ED	1.90	Email correspondence with insurance agent regarding invoice for increase in coverage (638 N Avers) (.1); meeting with K. Duff, A. Porter, M. Rachlis and N. Mirjanich regarding claims analysis (1.8).  Claims Administration & Objections
	MR	4.20	Prepare for meeting on claims issues (.3); attend meeting regarding claims issues and conferences regarding same (2.0); conferences with lender counsel on claims issues and property sales with K. Duff, A. Porter (1.4); follow up discussion and preparation with same (.5).  Claims Administration & Objections
	AEP	2.00	Conference with receivership team regarding status of claims process, analysis of individual claims, and discovery issues.  Claims Administration & Objections
8/21/2019	NM	7.10	Correspond with A. Watychowicz regarding claims (.1); create list of all known claimants and claimed amounts based on export of data from database (4.9); draft summary of the same and claims process review in advance of status hearing on claims (1.5); correspond with K. Duff and the Court regarding credit bid deadline and closing costs and study email correspondence relating to the same (.4); study motion by lenders for expedited consideration of credit bid issues and K. Duff email regarding the same (.2).  Claims Administration & Objections
	ED	0.30	Review and revise draft template for calculation of estimated closing costs for lenders relating to credit bids.  Claims Administration & Objections
	JR	7.80	Continue project to identify the mortgagee loan information as shown on the deeds for all the properties.  Claims Administration & Objections

Date	Indiv	Hours	Description
8/21/2019	AW	1.70	Attention to voicemail from claimant and email response to same (.1); draft responses to multiple claimants (.3); attention to email from E. Duff regarding accounting reports for institutional lenders and follow up (.1); prepare reports for E. Duff and K. Duff. (1.1); follow up regarding electronic files for counsel (.1).  Claims Administration & Objections
	MR	2.40	Prepare for upcoming hearing on claims and review various materials regarding same (2.0); attention to motion for Rule 72 appeal and expedited review and issues on same (.2); attention to filed motion by institutional lender and docket update and to motion for expedited hearing regarding objections to orders and docket update (.2).  Claims Administration & Objections
8/22/2019	NM	4.80	Prepare for status hearing on claims (1.0); attend status conference on claims before Judge Kim (1.3); correspond with K. Duff and M. Rachlis regarding same (.2); correspond with A. Watychowicz regarding responses to claimant emails (.3); correspond with K. Duff regarding claimant and investigate claim for same (.3); correspond with K. Duff and J. Rak regarding claims process and review of the same (1.7).  Claims Administration & Objections
	ED	2.00	Send June accounting reports to lenders' counsel (1.2); email correspondence with property managers regarding remaining funds in property accounts relating to sold properties and review of related financial reporting documents (.2); review of July expenditures from Receivership account (.6).  Claims Administration & Objections
	JR	8.00	Continue drafting project identifying the mortgagee loan information as shown on the recorded deeds for all the properties in the portfolio.  Claims Administration & Objections
	MR	2.70	Prepare for upcoming hearing on claims (1.4); attend hearing and conferences regarding same (1.3).  Claims Administration & Objections
8/23/2019	NM	4.00	Study emails for property (8100 S Essex) (3.7); correspond with A. Watychowicz regarding claims for review and claimant responses (.3).  Claims Administration & Objections
	ED	0.30	Review draft statements of estimated closing costs and exchange correspondence with K. Duff and A. Porter relating to properties subject to credit bid.

Date	Indiv	Hours	Description
			Claims Administration & Objections
8/23/2019	SZ	1.90	Organized July, 2019 financial and delinquency reports for properties (7635 S. East; 7836 S. Shore; 7625 E East; 7750 S. Muskegon; 7024 S Paxton; 4520 Drexel; 7110 S. Cornell; 4611 Drexel; 6217 S. Dorchester; 4533 S Calumet; SSDF5; 6250 S. Mozart; SSDF4, SSDF1; 7255 S. Euclid; 6751-57 S Merr.; 7109-19 S. California and 7201 S. Constance) (1.5); confer with E. Duff about the same (.4).
			Claims Administration & Objections
	AW	0.20	Respond to emails from claimants.
			Claims Administration & Objections
8/25/2019	ED	1.10	Email correspondence with K. Duff regarding communications to lenders' counsel about closing costs for credit bids (.2); review of claims filed (5430 S Indiana, 7749 S Yates) (.9).
			Claims Administration & Objections
	JR	5.30	Review and make additions to the potential claimants spreadsheet.
			Claims Administration & Objections
8/26/2019	NM	0.60	Correspond with E. Duff regarding claims review (.2); correspond with A. Watychowicz regarding correspondence to claimant questions (.2); correspond with J. Rak regarding spreadsheet of EBF mortgagees (.2).
			Claims Administration & Objections
	ED	0.20	Confer with N. Mirjanich regarding claims process and terms of proposed order for use of sales proceeds for restoration of rents (6160 S MLK).
			Claims Administration & Objections
	AW	2.00	Attention to email from claimant and research regarding claim (.2); confer with K. Duff regarding same and draft email response (.1); attention to revisions from K. Duff, revise email, and send to claimant (.1); attention to email from claims vendor regarding revisions and updates in online database and update claimants addresses (.6); respond to claimants inquiries regarding claims process and status of same by email (.7); work on claims form review (.3).
			Claims Administration & Objections
	JR	6.10	Revise the potential claimants spreadsheet and confer with N. Mirjanich regarding same.
			Claims Administration & Objections

Date	Indiv	Hours	Description
8/27/2019	NM	3.60	Draft process for claims review and analyze prior notes regarding claims review process (1.3); legal research regarding claims analysis and correspond with K. Duff regarding same (.6); telephone call with the SEC (.5); correspond with K. Duff regarding claims analysis (.4); study spreadsheet sent by J. Rak with EBF mortgagees (.4); study spreadsheets sent by SEC (.2); create spreadsheet and review claims in connection with third tranche credit bid (.2).  Claims Administration & Objections
	ED	0.20	Email correspondence with lender's counsel in response to query regarding estimated closing costs for credit bid (.1) and with K. Duff regarding same (.1).  Claims Administration & Objections
	JR	7.70	Review and revise potential claimants spreadsheet for N. Mirjanich (7.5); exchange correspondence with N. Mirjanich regarding same (.2).  Claims Administration & Objections
8/28/2019	ED	3.00	Email correspondence with lender and counsel and review of documents and other information relating to property inquiries (.3), confer with M. Rachlis (.2) and calls with lender to discuss status updates and questions regarding credit bids (.4); preparation for same (.5); confer with M. Rachlis regarding credit bid processes and related orders and notices (.3); send July financial reporting information to accountant for preparation of July accounting reports to lenders (.3); email correspondence with accountant (.6) and K. Duff (.1) regarding reporting and preparation of monthly summary of rent restoration amounts; confer with N. Mirjanich regarding sale process and claims against property (6949 S Merrill) (.3).  Claims Administration & Objections
	NM	2.80	Analyze claims for all properties in third tranche of property sales (1.8); correspond with E. Duff and M. Rachlis regarding lender's claim (6951 S Merrill) (.3); correspond with K. Duff regarding property manager asserting lien on property (7237 S Bennett) in connection with sale (.1); gather documents for K. Duff regarding the same, claim submitted, and previous motions to assert liens on property (.6).  Claims Administration & Objections
	JR	1.60	Finalize list of EBF mortgagees and potential claimants spreadsheet and send to N. Mirjanich.

Date	Indiv	Hours	Description			
			Claims Administration & Objections			
8/28/2019	MR	1.30	Participate in call regarding lender property issues (.4); conferences with E. Duff regarding same (.2); review various materials regarding same to prepare for call (.4); follow up with K. Duff, A. Porter and asset manager (.3).			
			Claims Administration & Objections			
8/29/2019	ED	0.40	Calls and email correspondence with lender, broker, A. Porter, and K. Duff regarding process and information relating to potential credit bid on property (6949 S Merrill) (.3); email correspondence with accountant regarding financial reporting (.1).			
			Claims Administration & Objections			
	NM	4.20	Analyze claims in third tranche of property sales.			
			Claims Administration & Objections			
	AW	0.80	Response to emails sent to both receivership emails and emails requesting update on claims (.6); attention to email from institutional lender and call with E. Duff regarding same (.1); confer with K. Duff regarding same and respond to email (.1).			
			Claims Administration & Objections			
8/30/2019	NM	3.40	Analyze claims in third tranche of property sales (2.7); study motion and objection filed by lender and study transcript from August 19, 2019 hearing attached as exhibit to the same (.7).			
			Claims Administration & Objections			
	AW	1.30	Email in response to voicemail regarding claims (.1); attention to email and records from vendor transmitting proof of claim forms against properties (5450 S Indiana and 7749 S Yates) (1.2).			
			Claims Administration & Objections			
	MR	0.20	Attention to issues regarding property (5001 Drexel).			
			Claims Administration & Objections			
	AEP	0.40	Teleconference with K. Duff regarding management company claim for mechanic's lien against receivership property in second marketing series (7237 S Bennett) and potential resolution.			
			Claims Administration & Objections			
SUBTOTAL:			<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border-top: 1px solid black; width: 60%;"></td> <td style="border-top: 1px solid black; width: 20%; text-align: right;">775.40</td> <td style="border-top: 1px solid black; width: 20%; text-align: right;">71812.00]</td> </tr> </table>		775.40	71812.00]
	775.40	71812.00]				

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
<u>Investor Communications</u>					
8/6/2019	AW	2.40	Attention to emails received regarding Receivership, follow up, and confer with K. Duff regarding same.		
			Investor Communications		
SUBTOTAL:				[ 2.40	336.00]
<u>Tax Issues</u>					
8/2/2019	KMP	0.20	Telephone conference with accountant regarding notice from state agency.		
			Tax Issues		
8/3/2019	AEP	3.90	Research files pertaining to four receivership properties (4520 S Drexel, 4611 S Drexel, 6217 S Dorchester, and 5618 S King) and prepare response to accountants' request for information summarizing money flow in connection with acquisition, financing, quitclaiming to new EquityBuild affiliate, and refinancing of each property (3.5); research files for loan documents and other papers pertaining to portfolio loan from lender in response to follow-up request from accountant and reorganize EquityBuild folders in process (.4).		
			Tax Issues		
8/14/2019	JR	0.10	Exchange correspondence with K. Duff regarding follow up on EquityBuild open item list for tax consultant.		
			Tax Issues		
8/30/2019	KMP	0.20	Communications with K. Duff and accountant regarding certain outstanding items for preparation of 2017 tax returns.		
			Tax Issues		
SUBTOTAL:				[ 4.40	1591.00]
				534.70	\$136,353.00

Other ChargesDescriptionAsset Disposition

Publication of notice of sale in Sun-Times	450.00
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SUBTOTAL:	[	450.00]
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Business Operations

Online research for August 2019	419.25
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Software licenses for Google, InSynq	226.29
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Photocopies for August 2019	341.70
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SUBTOTAL:	[	987.24]
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Claims Administration & Objections

FedEx/UPS charges for August 2019	29.91
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SUBTOTAL:	[	29.91]
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Total Other Charges	\$1,467.15
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Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Nicole Mirjanich	117.40	260.00	\$30,524.00
Ania Watychowicz	46.00	140.00	\$6,440.00
Justyna Rak	142.70	140.00	\$19,978.00
Kathleen M. Pritchard	15.90	140.00	\$2,226.00
Stoja Zjalic	20.60	110.00	\$2,266.00
Andrew E. Porter	68.60	390.00	\$26,754.00
Ellen Duff	66.90	390.00	\$26,091.00
Michael Rachlis	56.60	390.00	\$22,074.00



**SUMMARY**

Legal Services	\$136,353.00
Other Charges	\$1,467.15
<b>TOTAL DUE</b>	<b>\$137,820.15</b>

Balance due

\$137,820.15

# Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

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

December 20, 2019

Kevin B. Duff, Receiver  
c/o Rachlis Duff & Peel, 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 September 2019	\$101,029.00
Expenses Disbursed	\$1,750.93
<b>Due this Invoice</b>	<b>\$102,779.93</b>
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
<b>TOTAL DUE</b>	<b>\$102,779.93</b>

Date    Indiv   Hours   Description

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Accounting/Auditing

9/4/2019	KMP	0.30	Record recent transactions to Receivership Estate account ledger, and reconcile online bank account ledger.  Accounting/Auditing
9/5/2019	KMP	1.20	Prepare spreadsheet of receipts and disbursements for Receivership Estate account for July and forward to E. Duff (1.1); review online banking records to obtain amount of interest posted to Receivership Estate account for July and confirm month-end balance (.1).  Accounting/Auditing
9/9/2019	KMP	0.40	Record recent transactions to account ledger for Receivership Estate (.2); reconcile transactions for online banking platform (.2).  Accounting/Auditing
9/13/2019	KMP	1.90	Draft, revise and finalize spreadsheet relating to amounts to be wired to property managers for rent restoration from sale of property (6160 MLK Drive), as directed by the court (1.7); conferences with K. Duff and E. Duff regarding same (.2).  Accounting/Auditing
9/16/2019	KMP	2.20	Review bank account records and related materials to provide accounting of expenses incurred for August 2018 to date for various properties scheduled to be sold by Receiver, and conferences with E. Duff regarding same.  Accounting/Auditing
9/18/2019	KMP	0.30	Reconcile Receiver's accounts in online banking platform to account ledger.  Accounting/Auditing
9/19/2019	KMP	0.20	Record recent transactions to Receivership Estate account ledger.  Accounting/Auditing

SUBTOTAL:

\_\_\_\_\_    \_\_\_\_\_  
 [ 6.50                      910.00]

Asset Analysis & Recovery

9/3/2019	NM	0.20	Exchange correspondence with K. Duff and lender regarding payment of mortgage on Naples property.  Asset Analysis & Recovery
9/4/2019	NM	0.20	Correspond with K. Duff, K. Pritchard, and lender regarding September payment of Naples mortgage and draft cover letter for same.

Date	Indiv	Hours	Description
			Asset Analysis & Recovery
9/5/2019	NM	0.10	Correspond with K. Duff and lender regarding the mortgage payment on the Naples property.
			Asset Analysis & Recovery
	MR	0.40	Attention to issues raised in court matter and subpoena to accountant, and follow up regarding same (.3); confer with K. Duff (.1).
			Asset Analysis & Recovery
	KMP	0.50	Communications with K. Duff and forensic accountant regarding document production, and transmit production.
			Asset Analysis & Recovery
9/10/2019	NM	0.60	Correspond with A. Watychowicz regarding information relating to Naples property (.1); study Defendant's objections to order on Naples motion, correspond with K. Duff regarding the same and draft response to same (.5).
			Asset Analysis & Recovery
	MR	0.20	Review objection on Naples motion.
			Asset Analysis & Recovery
9/11/2019	NM	3.90	Draft response to Defendant's objections to Judge Kim's report on the motion to amend the appointing order to include the Naples property.
			Asset Analysis & Recovery
9/12/2019	AW	0.50	Proofread response to Defendant's objection to Judge Kim's order regarding Naples property (.3); finalize, file online, and serve (.2).
			Asset Analysis & Recovery
	NM	0.50	Finalize response objection on the Naples motion ruling and correspond with K. Duff, M. Rachlis, A. Watychowicz regarding the same (.4); serve the same on lender's counsel (.1).
			Asset Analysis & Recovery
	MR	0.40	Attention to response to objection (.3); follow up with N. Mirjanich and K. Duff regarding same (.1).
			Asset Analysis & Recovery
9/17/2019	KMP	3.30	Review correspondence with and documents received from asset holder (3.1); confer with K. Duff and N. Mirjanich regarding same (.2).
			Asset Analysis & Recovery

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
9/17/2019	NM	3.10	Legal research regarding potential claim. Asset Analysis & Recovery
	MR	0.30	Attention to issues on third party requests. Asset Analysis & Recovery
9/18/2019	KMP	1.80	Continue review and organization of correspondence with and documents received from asset holder to prepare list of outstanding requests for which no response or an incomplete response has been received. Asset Analysis & Recovery
9/19/2019	NM	1.00	Study records relating to potential claims (.6); study emails and correspond with K. Duff regarding same (.4). Asset Analysis & Recovery
	MR	1.50	Participate in conference with potential counsel and K. Duff (.6); attention to issues and follow up regarding same (.9). Asset Analysis & Recovery
9/24/2019	NM	0.20	Correspond with K. Duff and K. Pritchard regarding bank records. Asset Analysis & Recovery
9/26/2019	KMP	1.10	Continue review of accountant's records for tax identification numbers and bank records. Asset Analysis & Recovery
9/27/2019	KMP	1.50	Update spreadsheet indicating tax identification numbers for various Receivership entities and forward to N. Mirjanich for review (.3); revise spreadsheet identifying financial documents received from asset holder for various Receivership entities (.8); confer with N. Mirjanich regarding results of research relating to accounting and financial documents received from various sources, and discuss next steps toward confirming receipt of all relevant records (.4). Asset Analysis & Recovery

Date	Indiv	Hours	Description
9/27/2019	SZ	3.20	Populated spread sheet created by N. Mirjanich with data from bank statements (2.7); communicated with N. Mirjanich about same and anticipated deadline for same (.5).  Asset Analysis & Recovery
	NM	1.50	Correspond with K. Pritchard and S. Zjalic regarding studying bank records, study bank records and K. Pritchard comments on the same (1.4); correspond with K. Pritchard and accountants regarding obtaining tax identification numbers for entities (.1).  Asset Analysis & Recovery
9/30/2019	SZ	3.70	Continue to populate spread sheet with data from bank statements.  Asset Analysis & Recovery
	NM	0.20	Correspond with the SEC.  Asset Analysis & Recovery
SUBTOTAL:			[29.90                      6059.00]

Asset Disposition

9/1/2019	AEP	3.20	Communications with title companies regarding corrections and revisions to title commitments and title invoices associated with closings of second series of sales, review revised commitments and invoices and update portfolio spreadsheet and individual closing checklists (1.2); review all commission statements received from receivership broker (SVN Chicago Commercial) and request revised statements in connection with properties for which commission figures were erroneous (.5); review correspondence from counsel for various purchasers regarding identity of nominee grantees and lenders and update closing checklists accordingly (.3); exchanges of correspondence with counsel for purchaser of receivership property (2909 E 78th Street) regarding proposed modifications to purchase and sale agreement following expiration of extended due diligence period and prepare addendum in connection therewith (.4); review electronic docket and e-mails received from A. Watychowicz and download all pleadings and orders germane to credit bidding procedures in anticipation of preparation of motion to approve sales (.8).  Asset Disposition
9/3/2019	JR	5.10	Review draft closing documents for second tranche with updates to title dates and modifications to closing dates (2.3); exchange correspondence with broker regarding Naples property (1050 8th Ave) relating to status of engagement (.1); exchange correspondence with A. Porter relating to the formation of (7237 Bennett) LLC (.1); exchange correspondence with broker reflecting LLC on commission invoice (.1); search documents of record regarding Houston property (1102 Bingham) and identify timeline of

Date	Indiv	Hours	Description
			EquityBuild acquiring property and purchase price (.9); telephone conference with the clerk's office in Houston, TX regarding same (.3); correspondence with N. Mirjanich regarding same (.1); organize documents of record found in public records (.6); review Listing and Management Agreement relating to Naples property (1050 8th Ave) and provide comments to K. Duff (.5); exchange correspondence with broker regarding lien filed against Houston property (1102 Bingham) (.1).
			Asset Disposition
9/3/2019	NM	1.70	Draft motion to approve Houston property (1102 Bingham) and correspond with K. Duff regarding the same (1.6); correspond with J. Rak regarding the same (.1).
			Asset Disposition
	MR	0.40	Call with lender's counsel (.1); follow up regarding purchase and sale agreements (.2); attention to property (638 N. Avers) issues (.1).
			Asset Disposition
9/4/2019	JR	1.00	Exchange correspondence with N. Mirjanich regarding lis pendens notices found on title for various properties (.2); exchange correspondence with A. Porter relating to claims process and additional Mississippi properties (.3); confer with A. Porter, K. Duff, M. Rachlis and broker regarding status of motions (.3); confirm tax payments for various properties by property manager (.1); exchange correspondence with E. Duff regarding same (.1).
			Asset Disposition
	AEP	3.30	Review draft surveys for receivership properties (7748-50 S Essex and 7600 S Kingston) and transmit changes to surveyor (.4); prepare e-mail with list of third series properties for which title commitments are still needed and send to title company (.1); confer with K. Duff, M. Rachlis, and receivership broker regarding sales and credit bid issues (2.4); review revised title commitments received in connection with various properties being conveyed in second series (701 S 5th, 2909 E 78th, and 7834-44 S Ellis) and provide comments to title company (.4).
			Asset Disposition
	MR	4.00	Attention to credit bid issues and communications and updates on same (.2); prepare for hearing (1.0); attend meeting on sales and credit bid related issues (2.5); draft email regarding same and send to lender's counsel (.3).
			Asset Disposition

Date	Indiv	Hours	Description
9/5/2019	JR	5.10	Exchange correspondence with broker regarding information on obtaining a lien from Harris County, Houston, Texas (.1); confer with E. Duff on September property tax interest (.1); review Mississippi property information sent by A. Porter (.6); teleconference with clerk's office in Mississippi relating to obtaining mortgagee information and site search for same (.7); organize lis pendens notices for various properties (.3); research and draft a spreadsheet with miscellaneous EquityBuild (1.5); exchange correspondence with A. Porter regarding same (.1); research and draft a list of mortgagees and other potential stakeholders related to property in Houston, TX (1102 Bingham) (1.2); exchange correspondence with N. Mirjanich regarding same (.1); confer with N. Mirjanich and K. Duff relating to appraisals needed for filing the motion to approve the property for sale (1102 Bingham) (.2); multiple telephone conferences with broker regarding same (.1); exchange correspondence with buyer and buyer's counsel pertaining to the executed purchase and sale agreement relating to property (4520 Drexel) (.1).
			Asset Disposition
	NM	0.50	Correspond with K. Duff regarding meeting with broker on credit bids and filing the second motion to approve sales (.1); correspond with A. Watychowicz regarding service list for the second motion to approve sales (.1); correspond with J. Rak regarding the second motion to approve sales (.1); correspond with J. Rak regarding motion to approve sales process on Houston property and notice list for the same (.2).
			Asset Disposition
	AEP	0.60	Review remaining batch of title commitments received from title company and update closing folders and portfolio spreadsheet accordingly (.4); prepare e-mail to state court receiver regarding sale of property (7616-24 S Phillips) (.2).
			Asset Disposition
9/6/2019	AW	3.00	Research and prepare service list for sale of second tranche (2.8); confer with N. Mirjanich regarding email to interested parties, timing of filing and service, and other issues related to finalizing second tranche motion (.2).
			Asset Disposition
	JR	5.40	Follow up with broker regarding property in Houston, TX (1102 Bingham) (.1); exchange correspondence with N. Mirjanich regarding partial releases for same (.2); further review mortgages and mortgagee information for miscellaneous properties that have been sold by EquityBuild and draft spreadsheet (4.6); confer with K. Duff regarding purchase and sale agreements that have been signed for various properties and transmit same (.3); create a strict joint order escrow agreement for same and send to real estate broker for signature (.2).
			Asset Disposition
	NM	1.60	Correspond with J. Rak regarding Houston motion service list (.1); create service list and draft emails for the same with A. Watychowicz for the second



Date	Indiv	Hours	Description
			<p>motion to approve sales (1.5).</p> <p>Asset Disposition</p>
9/8/2019	AEP	2.80	<p>Study draft motion to approve second series of sales and proofread, edit, and revise same (.6); review title invoices for all properties and compute agency fees, review commission statements received from receivership broker and reconcile same, and enter all appropriate figures into motion (2.2).</p> <p>Asset Disposition</p>
9/9/2019	JR	6.90	<p>Review emails pertaining to sales of the third tranche and executed contracts, and sale of the Houston property (1102 Bingham) and organize fully executed purchase and sale agreements (.3); review Cook County recorder of deeds website for various miscellaneous properties that EquityBuild has acquired which have since sold (5.6); telephone communication with broker pertaining to the sale of Houston property (1102 Bingham) and appraisals that must be completed (.4); exchange communication with appraisers regarding same (.1); exchange communication with N. Mirjanich regarding notification of the Houston property sale (1102 Bingham) (.5).</p> <p>Asset Disposition</p>
	NM	0.90	<p>Revise motion to approve sales process of Houston property (1102 Bingham) and notice list for the same and exchange correspondence with J. Rak regarding the same.</p> <p>Asset Disposition</p>
	AEP	3.10	<p>Review title exceptions for all properties in second series of properties and prepare proposed judicial order authorizing sales of same (2.7); revise draft of motion to approve sales to exclude property (8047-55 S Manistee) still subject to financing contingency (.4).</p> <p>Asset Disposition</p>
9/10/2019	JR	5.60	<p>Review emails pertaining to appraisal for property in Houston (1102 Bingham) (.1); organize lis pendens notices for various properties (.3); review emails pertaining to appraiser referrals for Naples property (1050 8th) (.2); exchange email correspondence and telephone conferences with several appraisers for Houston property (1102 Bingham) (.8); exchange correspondence with A. Porter regarding due diligence period relating to series 3 properties under contract (.1); exchange correspondence with broker regarding same (.1); exchange correspondence with property manager regarding delivery of due diligence documents for same (.2); continue review of title commitments pertaining to additional creditors named on title and organize litigation documents pertaining to specific properties (3.8).</p> <p>Asset Disposition</p>
	AEP	1.30	<p>Communications with title companies to obtain approval of proposed form of order authorizing sales of second series of properties and to check on status of hold harmless letters associated with title exceptions (.4); assemble all</p>

Date	Indiv	Hours	Description
			exhibits to motion to approve sales and create appendix to brief (.4); proofread, edit, and revise final draft of motion and circulate to team (.5).
			Asset Disposition
9/11/2019	JR	2.10	Exchange correspondence with appraisers relating to the Naples property (1050 8th) (.3); follow up email exchange with A. Porter relating to the due diligence materials and request to extend due diligence period relating to properties under contract for series 3 properties (.1); exchange correspondence with real estate broker relating to a lien placed on the Houston property (1102 Bingham) and regarding a title search for same (.5); telephone conference with the Houston State Controller personnel relating to same (.6); confer and email exchange with N. Mirjanich and K. Duff regarding same (.4); exchange correspondence with the accounts manager regarding obtaining release of lien (.2).
			Asset Disposition
	NM	1.90	Correspond with K. Duff regarding the response to the lenders objections to the 8/19/19 order (.1); correspond with A. Watychowicz regarding docket citations and assist A. Watychowicz regarding same (.7); study and revise prior to filing (.7); study lien filed against Houston property and revise service list for both the motion to approve the sale of the second tranche and the process with the Houston property (.3); correspond with J. Rak regarding the lien against the Houston property (.1).
			Asset Disposition
	AEP	2.50	Read pleadings and orders in connection with credit bidding procedures and work on draft motion to approve sales of properties in second series.
			Asset Disposition
9/12/2019	JR	2.50	Exchange correspondence with appraiser regarding Houston property (1102 Bingham) relating to revisions to engagement letter and description of work performed (.7); exchange communication with additional appraisers for Houston property (1102 Bingham) confirming same (.4); work on same with K. Duff and N. Mirjanich (.3); exchange correspondence with A. Porter regarding earnest money deposits for the third series (.1); exchange correspondence with property manager regarding due diligence document request for the remainder of the properties in series 3 in preparation for sale (.2); exchange correspondence with property manager pertaining to a request for due diligence documents for properties in the third series (.4); telephone conference with broker pertaining to wire instructions for properties currently under contract for the third series (.1); exchange correspondence with the underwriter at the title company pertaining to same (.1); confer with A. Porter regarding a complaint filed in Houston, Texas (.2).
			Asset Disposition

Date	Indiv	Hours	Description
9/12/2019	AW	1.10	Continue work on preparation of service list for purpose of serving motions to approve sale of properties (.9); attention to email from A. Porter requesting specific pleadings, locate, and email A. Porter requested pleadings (.1); obtain copy of complaint filed in Texas and email A. Porter regarding same (.1).  Asset Disposition
	NM	2.40	Correspond with J. Rak regarding lien release on Houston property and study the same (.1); revise service lists for the motions to approve the process for Houston and sale for the second tranche of properties and correspond with A. Watychowicz regarding the same and finalize the motions for filing (2.3).  Asset Disposition
	AEP	7.60	Prepare new section of second motion to approve sales reciting record of objections and orders relating to second, third, fourth, and fifth motions to approve sales process (3.6); analyze complaint and lis pendens filed by EquityBuild claimant (.4); prepare new paragraphs of brief regarding effect of lis pendens on second motion to approve sales (.3); proofread, edit, and revise entire set of motion papers, including proposed order (1.6); discuss potential revisions, including credit bid and notice issues, with K. Duff, M. Rachlis, and N. Mirjanich (1.2); make final revisions to motion papers based on discussion with team (.5).  Asset Disposition
	MR	2.20	Review sales motions and comment on same (1.0); meeting regarding sales related issues with A. Porter, K. Duff and N. Mirjanich (1.2).  Asset Disposition
9/13/2019	JR	4.20	Follow up email correspondence with property manager relating to the due diligence documents (.1); draft wire instructions for two properties currently under contract and send to buyer's counsel for signature (.5); exchange communication with A. Porter, the title company and forward to buyer's counsel (.2); finalize review of title reports relating to additional creditors listed on title on all the properties in the EquityBuild portfolio (2.8); confer with K. Pritchard and review draft EquityBuild spreadsheets to confirm accuracy for same (.6).  Asset Disposition
	AW	2.00	Proofread motion to approve sale of Texas property and email N. Mirjanich regarding revisions (.4); confer and email exchange regarding final revisions and approved exhibits (.1); finalize motion, file on line, and serve as per service list (.3); attention to second motion to approve sale of properties, revisions to same, and review of exhibits (.2); finalize motion, file on line, and serve as per service list (.3); serve motion for sale on all known investors (.6); attention to emails from claimant and respond to same (.1).  Asset Disposition

Date	Indiv	Hours	Description
9/13/2019	NM	2.00	Correspond with K. Duff regarding potential property manager lien on property (7237 S Bennett) (.1); study appointing order and other case documents for Receiver's authority regarding the same (.2); telephone calls with K. Duff and A. Porter regarding the same (.7); study second motion to approve property sales and motion to approve Houston sale process and correspond with A. Watychowicz regarding the same and service (1.0).  Asset Disposition
	MR	1.20	Attention to submission of various motions for filing and review and follow up regarding same.  Asset Disposition
9/16/2019	JR	7.10	Organize signed surveys received from the surveying company for various properties in the corresponding closing documents folders (.2); finalize and forward N. Mirjanich a spreadsheet that includes additional creditors identified on title commitments (.2); exchange correspondence with property manager regarding due diligence documents received for the second series of properties and missing utility bills (.2); begin review of the due diligence documents for five properties under contract in the second series, review leases and compare to rent roll (6.3); exchange correspondence with buyer counsel relating to sharing the due diligence documents for 2 properties (4520 Drexel & 6949 Merrill) (.2).  Asset Disposition
	ED	3.60	Review and analysis of documentation regarding expenditures, contributions, and distributions relating to properties for which motion to approve sale is pending (3.1); calls and email correspondence with property manager and accountant regarding same (.5).  Asset Disposition
	MR	0.30	Attention to issues on (638 Avers) purchase and contract.  Asset Disposition
9/17/2019	JR	8.80	Review and attention to additional due diligence documents received from the property manager relating to two properties (4520 Drexel & 6949 Merrill) (.9); exchange correspondence with buyer's counsel and broker regarding same (.2); review email exchange from buyer's counsel relating to property (7237 Bennett) and forward email exchange (.1); review contracts for property (4520 Drexel) and make notations for updates to property manager (1.9); create rent roll after review of all the leases for property and organize for further processing of closing documents (5420 Drexel) (5.7).  Asset Disposition
	NM	2.10	Correspond with A. Watychowicz regarding responses to correspondence received in connection with service of second sales motion (.1); study the same and draft responses to the same (1.7); draft response to objection from investor and correspond with K. Duff regarding same (.3).  Asset Disposition

Date	Indiv	Hours	Description
9/17/2019	AEP	0.90	Review draft surveys for receivership properties (638 N Avers, 7546 S Saginaw, 7625 S East End, 7635 S East End, and 4520 S Drexel) and send changes to surveyor (.5); prepare e-mail to counsel for all purchasers of properties subject to second motion to approve sales regarding anticipated closing dates (.3); prepare e-mail to counsel for purchasers of property excluded from second motion to approve sales (7237 S Bennett and 8047 S Manistee) regarding closing (.1).  Asset Disposition
9/18/2019	JR	6.50	Review and organize emails and documents from A. Porter and the surveying company pertaining to finalized surveys (.3); organize lease folders in the third series (.5); exchange correspondence with title companies regarding closings and request update on water certifications (.3); exchange correspondence with K. Pritchard regarding wire instructions for EquityBuild accounts for series 2 closings (.1); prepare excel spreadsheet outlining and updating closing documents in preparation for closing (1.5); exchange correspondence with the Village of Maywood relating to the closing requirements (.3); exchange correspondence with the title company regarding same (.1); update closing documents for property (701 E. 5th & 2909 E. 78th) (2.9); update property tax applications online for properties in the second tranche (.5).  Asset Disposition
	KMP	0.30	Prepare list of wire transfer instructions for certain properties in connection with anticipated closings and communications with J. Rak regarding same.  Asset Disposition
	NM	1.40	Correspond with K. Duff regarding investor objection to second sales approval motion (.1); draft answers to frequently asked questions by stakeholders in connection with sales motions and correspond with K. Duff regarding the same (.7); correspond with A. Watychowicz regarding responding to the same (.6).  Asset Disposition
	AEP	1.00	Prepare e-mail to title company regarding status of earnest money deposits on properties (4520 S Drexel and 6949 S Merrill) (.1); review and approve proposed final drafts of surveys on properties (7625 S East End, 7635 S East End, 7546 S Saginaw, and 638 N Avers) (.2); update portfolio spreadsheet and prepare e-mail to surveyor regarding current estimated timetable for closings (.2); review drafts of surveys on receivership properties (7749 S Yates, 8201 S Kingston, 7656 S Kingston) and send changes to surveyor (.3); communications with K. Duff regarding sale of receivership property (7237 S Bennett) (.1); communications with K. Duff and M. Rachlis regarding single-family residence portfolio (.1).  Asset Disposition

Date	Indiv	Hours	Description
9/19/2019	NM	0.30	Correspond with A. Watychowicz regarding questions by stakeholders in connection with sales motions.  Asset Disposition
	AEP	0.10	Review and approve proposed final drafts of surveys on receivership properties (7749 S Yates, 8201 S Kingston, 7656 S Kingston).  Asset Disposition
9/20/2019	AEP	0.30	Prepare e-mail to receivership broker regarding proposed exchange of valuation data with secured institutional lender (.1); teleconference with N. Mirjanich regarding unrecorded mortgages (.2).  Asset Disposition
	MR	0.40	Review and follow up on emails regarding property disposition.  Asset Disposition
9/21/2019	MR	1.20	Further prepare for upcoming hearing (1.0); attention to issues regarding single family portfolio related issues (.2).  Asset Disposition
9/22/2019	MR	2.50	Further review of various pleadings for upcoming hearing and prepare arguments regarding same.  Asset Disposition
9/23/2019	JR	5.00	Exchange communication with appraisers for Naples property (1050 8th) pertaining to engagement letters for the completion of appraisals (.7); review and save additional due diligence received from property manager pertaining to properties in the fourth series and for preparation of closing (3.8); exchange correspondence with K. Duff relating to post-closing reconciliation of several properties (.1); exchange correspondence with property manager regarding same (.1); exchange correspondence with buyer's counsel pertaining to the third series properties and additional due diligence documents (.2); exchange correspondence with K. Duff relating to the appraiser for the Naples property (1080 8th) (.1).  Asset Disposition
	MR	2.60	Additional work on review of materials for upcoming hearing (1.5); conferences with K. Duff regarding same (.3); review various emails regarding single home portfolio and other issues (.3); work on asset manager's affidavit (.2) and review of same (.3).  Asset Disposition

Date	Indiv	Hours	Description
9/24/2019	JR	5.30	Telephone conference and email exchange with appraisal firm relating to Naples property (1050 8th Ave) (.7); organize statements for real estate taxes (.3); further exchange correspondence with multiple appraisers regarding appraisals (1.2); exchange correspondence with broker relating to status of court date to approve sale (.2); update closing documents for properties in the second series in preparation for sale (2.9).  Asset Disposition
	NM	0.60	Study affidavit from broker in response to lender filing (.1); draft notice to investors with information from Court's order setting briefing schedule on second tranche and Houston motions and correspond with K. Duff and A. Watychowicz regarding the same (.5).  Asset Disposition
	MR	2.60	Work on submission of response and declaration (1.7); conferences and exchanges with K. Duff (.3); confer with K. Pritchard on filings (.1); attention to emails regarding single family home portfolio and attention to various court orders (.2); confer on and attention to issues related to upcoming hearing with N. Mirjanich and K. Duff and resolution of various issues with order (.3).  Asset Disposition
9/25/2019	JR	6.90	Continue follow up communication with appraisers in Florida relating to the Naples property (1050 8th) in an effort to obtain engagement letters (.5); exchange correspondence with buyer's counsel and property manager relating to updates on due diligence material for property (2909 E. 78th) and forward to buyer's counsel (.6); numerous telephone conferences with buyer relating to property (6949 S. Merrill) and coordinating due diligence documents and various discrepancies (.6); exchange correspondence with property manager regarding same and request additional due diligence items (.5); prepare a worksheet with comparative analysis of estimated market values for the single family homes (1.6); exchange correspondence with A. Porter regarding same (.3); exchange correspondence with N. Mirjanich relating to litigation for property (6949 S. Merrill) (.1); exchange correspondence with buyer's counsel relating to a request to send purchase and sale agreement for various properties (.1); update closing documents for series 2 properties (2909 E. 78th) (2.6).  Asset Disposition
	NM	0.40	Correspond with A. Watychowicz regarding notice to investors with information from Court's order setting briefing schedule on second tranche and Houston motions (.2); study and respond to emails relating to properties currently being sold (6959 Merrill and 638 Avers) (.2).  Asset Disposition

Date	Indiv	Hours	Description
9/25/2019	MR	0.40	Attention to (638 Avers) property related issues and status.  Asset Disposition
9/26/2019	JR	5.20	Prepare engagement letter for appraisers for Naples property (1050 8th) (.6); exchange correspondence with N. Mirjanich regarding same (.1); exchange correspondence with broker relating to a request to survey for property (2909 E. 78th) (.1); exchange correspondence with the surveying company relating to invoice payment and request to send survey invoice for property (3030 E 79th) (.2); exchange correspondence with N. Mirjanich relating to Naples property (1050 8th Ave.) appraisal and forward engagement letters (.2); exchange correspondence with A. Porter, M. Rachlis, and K. Duff relating to request to extend due diligence period for property (4520 Drexel and 6949 Merrill) (.3); telephone conference and email exchange with buyer's counsel and buyer relating to same (.4); update closing documents for properties (7834 S. Ellis, 3030 E. 79th and 5955 S. Sacramento) in the second series in preparation for closing (3.3).  Asset Disposition
	AEP	0.70	Review and analyze broker opinion of values received from special servicer for institutional lender related to single-family residence portfolio, create spreadsheet comparing lender values with values used by receivership broker and generate figures comparing allocations of individual property values to portfolio values as ascertained by both special servicer and receivership broker and prepare e-mail to receivership broker regarding same.  Asset Disposition
9/27/2019	JR	5.10	Follow up communication with property manager relating to additional due diligence documents for two properties (4520 Drexel and 6949 Merrill) (.1); review due diligence documents regarding same received from property manager (3.9); exchange correspondence with buyer relating to property (6949 S. Merrill) and forward due diligence material (.3); exchange correspondence to property manager relating to same (.3); exchange correspondence with buyer's counsel for properties (4520 Drexel and 6949 Merrill) relating to the due diligence requests to extend (.2); exchange correspondence with A. Porter and K. Duff regarding same (.1); exchange correspondence with appraisal relating to Naples property (1050 8th Ave.) and following up on status of fee and engagement letter (.2).  Asset Disposition
9/28/2019	AEP	0.40	Prepare e-mail to K. Duff and J. Rak regarding comparisons of broker opinions of value received from special servicer for institutional lender and values applied by receivership broker and additional exchanges of supporting documentation (.2); review and analyze first draft of survey on receivership property (6949 S Merrill) and prepare e-mail to both surveyor and title company regarding discrepancies in legal descriptions (.2).  Asset Disposition



Date	Indiv	Hours	Description		
9/30/2019	JR	7.10	Review emails relating to appraisals, due diligence materials for the second series of properties and value estimations (.3); exchange correspondence with buyer's counsel relating to properties (4520 Drexel and 6949 Merrill) forwarding extended due diligence period requests (.1); organize requests to extend (.1); confer with K. Duff and modify engagement letter and exchange correspondence with an appraiser relating to approval of engagement for Naples property (1050 8th Ave.) (.2); forward an engagement letter from second appraiser to K. Duff and A. Porter relating to the Naples property (1050 8th Ave.) (.1); draft engagement letter for third appraiser relating to Naples property (1050 8th Ave.), forward to K. Duff for approval, and send to appraiser (.4); exchange correspondence with A. Porter relating to buyer's lenders request to provide additional property documents (2909 E. 78th) (.1); review and forward requested due diligence documents to buyer and buyer's counsel (.4); review property (4520 Drexel) leases, rent roll and housing assistance agreements of all residents listed on the rent roll (4.6); exchange correspondence with property manager relating to same (.8).		
			Asset Disposition		
	AEP	0.30	Review and analyze draft survey of receivership property (7109 S Calumet) and transmit revisions to surveyor (.1); review and analyze revised draft of survey for property (6949 S Merrill) and transmit comments to surveyor (.1); review letters requesting extension of due diligence contingencies in connection with purchase of properties (6949 S Merrill and (4520 S Drexel) and responses thereto and read correspondence with prospective appraisers of other property (1050 8th Avenue, Naples) (.1).		
			Asset Disposition		
SUBTOTAL:				166.60	37595.00]

Business Operations

9/3/2019	KMP	1.30	Communications with property manager and bank representative regarding status of payment of final distribution of rental income for sold property (5001 S Drexel) (.1); attention to communications with N. Mirjanich and counsel for mortgagor of Naples property regarding status of payments (.1); download and review accountant documents (1.1).		
			Business Operations		
	NM	0.80	Correspond with property managers regarding administrative court and status of violations for the same and update spreadsheet to reflect the same and certain housing code violations.		
			Business Operations		

Date	Indiv	Hours	Description
9/4/2019	ED	1.10	Review draft correspondence regarding insurance coverage for property manager and confer with K. Duff regarding same (.1); email correspondence with adjuster regarding claim (.2); email correspondence with tenant's representative and send email to lender's counsel requesting response to August 13 email regarding lease amendment (6250 S Mozart) (.6); email correspondence with accountant regarding rent restoration reporting (.2).  Business Operations
	KMP	1.50	Communications with K. Duff and bank representative regarding wire transfer of funds to property manager for property management expenses (.4); prepare check and transmittal for mortgage payment for Naples property, and communications with K. Duff and N. Mirjanich regarding same (.3); continue review of communications with accountant regarding requests made by Receiver and accountant's responses (.8).  Business Operations
	NM	0.10	Correspond with K. Duff and broker regarding improvements on property (8107 S Ellis) needed to address housing court violations.  Business Operations
9/5/2019	ED	0.40	Email correspondence with insurance agent regarding corrections to contact information on policies (.1); review and analysis of detail regarding August receivership expenditures (.3).  Business Operations
	KMP	2.50	Communications with K. Duff and bank representative regarding wire transfer of funds to finance company for payment on insurance premium finance agreement (.4); continue review of communications with accountant regarding requests made by Receiver and accountant's responses (2.1).  Business Operations
	NM	0.20	Correspond with K. Duff regarding complaint to government entity by claimant and response for the same (.1); study correspondence relating to insurance claim (.1).  Business Operations
9/6/2019	KMP	3.00	Communications with K. Duff and bank representative regarding wire transfer of funds to property manager for payment on past due utility accounts (.4); continue review of communications with accountant regarding requests made by Receiver and accountant's responses, revise and finalize spreadsheet relating to same and forward to K. Duff and N. Mirjanich (2.6).  Business Operations

Date	Indiv	Hours	Description
9/6/2019	NM	1.10	Draft response to complaint to government entity filed by claimant (1.0); study correspondence relating to steel door renewal on property (7237 S Bennett) (.1).  Business Operations
9/9/2019	KMP	0.40	Communications with K. Duff and bank representative regarding wire transfer of funds to property manager for securing premises (7237 Bennett).  Business Operations
	NM	2.00	Exchange correspondence with property managers and City attorneys regarding upcoming administrative matters in court and create list of outstanding administrative matters for continuances for new supervising attorney (1.0); study spreadsheet sent by property manager regarding capex repairs and code violation repairs and correspond with K. Duff regarding the same (.4); study email correspondence relating to the Houston property and in the EB and claims accounts (.2); revise response to claimant's complaint to government entity and study comments from K. Duff on the same (.4).  Business Operations
9/10/2019	JR	1.40	Confer with E. Duff regarding review of financial statements for month of July (.2); produce and review financial statements regarding same (1.2).  Business Operations
	NM	0.10	Revise response to complaint to government entity filed by claimant and send to K. Duff for final review.  Business Operations
9/11/2019	KMP	0.50	Revise and finalize letter response to government entity complaint and compile exhibits (.4); confer with N. Mirjanich regarding same (.1).  Business Operations
	JR	3.50	Review of financial statements relating to property income and expenses for month of July 2019 (3.3); confer with E. Duff pertaining to same (.2).  Business Operations
	ED	0.30	Email correspondence with K. Duff and asset manager regarding amounts for maintenance and capital expenditures for which property manager requests approval (.1) and review and analysis of related documents (.2).  Business Operations
	NM	1.10	Finalize and send response to government entity complaint and correspond with K. Pritchard regarding same (.4); study city violations document and list of potential capex repairs and unit turns sent by property manager and

Date	Indiv	Hours	Description
			correspond with K. Duff regarding the same (.7). Business Operations
9/12/2019	NM	1.90	Appear for and attend administrative proceeding for property (2736 W 64th Street) (1.2); update spreadsheet to reflect the same and all other administrative matters for which property managers sent updates (.7). Business Operations
9/13/2019	KMP	0.20	Communications with property managers regarding amounts for rent restoration from sale of property (6160 MLK Drive), as directed by the court. Business Operations
	MR	0.20	Attention to issues on lease amendment (.1); conferences with E. Duff regarding same (.1). Business Operations
9/16/2019	KMP	0.40	Prepare forms and communications with K. Duff and bank representative regarding wire transfers to property managers for rent restoration from sale of property (6160 MLK Drive). Business Operations
9/17/2019	KMP	0.20	Communications with K. Duff and property managers to confirm wired funds for rent restoration from sale of property (6160 MLK Drive). Business Operations
9/18/2019	ED	0.40	Call with insurance adjuster regarding claim (.1); review documentation regarding same (.3). Business Operations
	NM	0.40	Correspond with property manager and City attorney regarding administrative matters (.1); correspond with K. Duff and A. Porter regarding service of City's amended complaint on property (7616 Phillips) on EBF mortgagees (.3). Business Operations
9/19/2019	KMP	0.60	Prepare request for transfer of funds to property manager for boiler repair (7201 S Constance), and communications with K. Duff and bank representative regarding same (.4); communication with property manager to provide confirmation of funds transfer (.1); attention to communication with property manager regarding installation of security door at property (6250 Mozart) (.1). Business Operations
	AW	0.40	Prepare materials to share with counsel and share file with N. Mirjanich for her review. Business Operations

Date	Indiv	Hours	Description
9/19/2019	ED	3.00	Review of bank statements and property reporting documentation (.5); email correspondence with property manager regarding same (.2); meet with K. Duff regarding pending business operations issues (.8); preparation of outline of issues for discussion (.4); review documents and analysis from accountant regarding reconciliation of property manager invoices with backup (.5); prepare draft for review by K. Duff (.2); review financial reporting regarding property (6217 S Dorchester) and correspondence from property manager regarding accounting for separate parcels (6214-6218 E 62nd Place) (.2) and call with A. Porter regarding same (.1); send emails to lessee's representative and property manager regarding lease amendment (6250 S Mozart) (.1).  Business Operations
	NM	2.70	Correspond with City inspector and property managers regarding housing court matters and revise spreadsheet to reflect the same (1.1); study document relating to property (7616 Phillips) regarding amended housing complaint and exchange correspondence with K. Duff and A. Porter regarding the same (1.0); exchange correspondence with the SEC, K. Duff and M. Rachlis (.6).  Business Operations
	MR	0.40	Attention to emails on property related issues.  Business Operations
9/20/2019	KMP	0.20	Communications with K. Duff and N. Mirjanich regarding timing for next payment on Naples mortgage (.1); discuss property manager's request for management expense funds with K. Duff (.1).  Business Operations
	AW	1.20	Confer with E. Duff regarding accounting reports on property by property basis and prepare same.  Business Operations

Date	Indiv	Hours	Description
9/20/2019	ED	1.20	Email correspondence with insurance adjuster regarding claim (.1); review and analysis of related documentation (.2); prepare outlines for discussions with property managers (.8); confer with A. Porter regarding utility shutoff for unoccupied property (1414 E 62nd Place) (.1).  Business Operations
	NM	0.20	Correspond with A. Watychowicz regarding pleadings needed for hearing before Judge Lee.  Business Operations
	AEP	0.20	Read latest notices of violation received from city in connection with receivership properties (8405 S Marquette and 7277 S Luella) and transmit same to N. Mirjanich (.1); teleconference with E. Duff regarding utility needs at receivership property (1422 E 62nd) (.1).  Business Operations
9/23/2019	KMP	2.50	Prepare check and transmittal for, and communications with K. Duff and N. Mirjanich regarding, payment on Naples mortgage (.3); communications with K. Duff and property manager regarding instructions for transfer of remaining reserves on sold properties (8100 Essex, 7502 Eggleston, 7549 Essex) to Receivership Estate accounts (.2); prepare request form for and conferences with K. Duff and bank representative regarding transfer of funds for payment of premium finance agreement on property liability insurance (.4); continue reviewing records and communications with asset holder to prepare additional document requests (1.1); review property and entity records to compile tax identification numbers in connection with same (.4); perform funds transfer to property account (1102 Bingham) for continued payments on delinquent taxes (.1).  Business Operations
	ED	0.40	Email correspondence with K. Duff and K. Pritchard regarding utility bills (.2); email correspondence with property manager regarding same (.2).  Business Operations
	NM	0.60	Study correspondence from A. Porter regarding notices of violation received (.1); exchange correspondence with K. Duff and City attorney regarding hearing on property (7616 S Phillips) (.3); study correspondence from property manager regarding matters on property (7546 S Saginaw) (.1); draft correspondence to property managers and City attorney regarding upcoming administrative matters in court (.1).  Business Operations

Date	Indiv	Hours	Description
9/23/2019	JR	0.10	Exchange correspondence with K. Pritchard relating to Houston property (1102 Bingham) real estate tax payment.  Business Operations
9/24/2019	AW	0.20	Attention to sur-reply to institutional lender's reply in support of objection to Judge Kim's order, proofread, prepare for filing, and email M. Rachlis and K. Pritchard regarding same.  Business Operations
	KMP	3.20	Prepare request form for and conferences with K. Duff and bank representative regarding transfer of funds to property manager for payment of past due utility bills (7201 Constance, 7760 Coles) (.4); communications with property manager regarding same (.1); conferences with K. Duff and N. Mirjanich regarding request for asset holder's documents and issues relating to analysis of same (.3); draft correspondence to asset holder requesting updated balances and records for restricted accounts and confer with K. Duff regarding same (.6); review records regarding asset holder (1.2); further review of property and entity records to compile tax identification numbers in connection with same (.6).  Business Operations
	NM	0.80	Correspond with property managers and City attorneys regarding upcoming administrative matters and housing matter (Phillips) and prepare for same.  Business Operations
9/25/2019	KMP	0.30	Conferences with K. Duff and M. Rachlis regarding correspondence to asset holder to request updated balances and records for restricted accounts (.2); attention to communications with property manager regarding post-closing reconciliation for sold properties (6160 MLK, 7927 Essex) (.1).  Business Operations
	ED	2.20	Call with property manager regarding accounting for property expenses (6217 S Dorchester, 1414-1418 E 62nd Place), security and utilities relating to unoccupied property (1414 E 62nd Place), proposed repairs to property (3723 W 68th), and additional financial reporting on properties in portfolio (.4); preparation for same (.2); review of correspondence from insurance adjuster regarding two claims (.4); call with insurance agent regarding coverage for claim (.1); review of financial reporting records (.7) and email correspondence with accountant regarding same (.4).  Business Operations

Date	Indiv	Hours	Description
9/25/2019	NM	3.60	Correspond with property managers regarding upcoming administrative matters in court and prepare for same (1.4); correspond with City attorney regarding matter in housing court (7616 S Phillips) (.2); prepare for the same and study documents for the same (1.0); appear for administrative matter on property (7625 S East End) (1.0).  Business Operations
9/26/2019	NM	5.10	Appear for and attend administrative court for a dozen buildings cases and four streets and sanitation cases and appear for housing court on property (7616 Phillips) (3.5); correspond with property managers regarding updates from the same and update spreadsheet to reflect the same (1.4); correspond with EB counsel regarding state court matter (.2).  Business Operations
9/27/2019	NM	0.30	Exchange correspondence with City inspectors and property manager regarding housing court inspections and other updates on housing court matters.  Business Operations
9/30/2019	KMP	0.10	Attention to correspondence with property manager regarding funds request for outstanding utility bills.  Business Operations
	ED	0.70	Confer with N. Mirjanich regarding pending claim and information needed from property manager and counsel (.3); review of correspondence from insurance adjuster and agent, and related documentation (.4).  Business Operations
	NM	1.70	Correspond with S. Zjalic regarding review of bank records and study spreadsheet for the same (.2); correspond with E. Duff and property manager and study documents and the public record for lawsuit against property (7110 S Cornell) (1.5).  Business Operations
SUBTOTAL:			[56.90      13315.00]

Case Administration

9/3/2019	NM	0.10	Study emails in EB and claims account.  Case Administration
9/4/2019	AW	0.20	Prepare materials for hearing regarding opposition to Judge Kim's order and joinders.  Case Administration



Date	Indiv	Hours	Description
9/5/2019	AW	0.10	Attention to order regarding objections to Judge Kim's August order and docket update.  Case Administration
9/10/2019	AW	0.20	Prepare update to Receivership website for K. Duff's approval.  Case Administration
9/11/2019	AW	0.40	Confer with K. Duff regarding pleadings relating to sale and prepare same for update to website (.3); website update request to forensic consultant (.1).  Case Administration
9/16/2019	AW	0.20	Email K. Duff regarding response to Defendant's objection to Judge Kim's ruling (.1); attention to orders and reply, forward to K. Duff and receivership team and update docket. (.1).  Case Administration
9/17/2019	AW	0.60	Prepare pleadings for update to Receivership website and contact forensic consultant with request to upload.  Case Administration
9/18/2019	AW	0.70	Confer with K. Duff and N. Mirjanich regarding creating an update on receivership website relating to properties and their status (.1); start working on a project (.6).  Case Administration
9/20/2019	AW	2.40	Review docket and prepare materials for hearing and presentment of motions (1.7); review docket and prepare update to Receivership website (.6); email forensic consultant with request and explanation of update (.1).  Case Administration
	SZ	3.00	Prepared required documents for M. Rachlis and K. Diff for status hearing (2.7); confer with A. Watychowicz regarding same (.3).  Case Administration
9/24/2019	AW	0.50	Attention to entered orders, forward to K. Duff and receivership team and docket update (.2); prepare pleadings for update to website (.2); reach out to forensic consultant with request to update website (.1).  Case Administration
9/27/2019	NM	0.30	Study correspondence in EB and claims email accounts for any emails that need immediate response.

Date	Indiv	Hours	Description
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## Case Administration

9/30/2019	AW	0.10	Revise engagement letter as per K. Duff's request and forward the same to J. Rak and A. Porter.
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## Case Administration

SUBTOTAL:

[ 8.80 1190.00]

Claims Administration & Objections

9/1/2019	AEP	2.60	Read e-mails and analyze attachments received and saved from individual investor-lenders, respond to requests for information, inquire regarding submission of claims, and deposit documents and information to property-specific folders (2.3); prepare list of claims process issues to be discussed with N. Mirjanich (.3).
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## Claims Administration &amp; Objections

	MR	0.30	Attention to emails regarding lender reserves, credit bids, property repairs, and institutional lender.
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## Claims Administration &amp; Objections

9/2/2019	AEP	6.40	Teleconference with N. Mirjanich regarding preparation of memoranda relating to properties in third series and subject to credit bidding (.2); review existing property chronologies for two receivership properties (7625-33 S East End and 7635-43 S East End), review and analyze underlying transaction documents, and prepare outline reflecting all competing liens and interests in each (2.9); review existing property chronology for receivership property (7750 S Muskegon), review and analyze underlying transaction documents, and prepare outline reflecting all competing liens and interests in each (1.0); review existing property chronology for receivership property (7546 S Saginaw), review and analyze underlying transaction documents, and prepare outline reflecting all competing liens and interests in each (1.0); review existing property chronology for receivership property (7656 S Kingston), review and analyze underlying transaction documents, and prepare outline reflecting competing liens and interests in each (1.3).
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## Claims Administration &amp; Objections

9/3/2019	JR	0.40	Exchange correspondence with K. Duff relating to the claims and title report claimant information (.1); confer with N. Mirjanich regarding same (.3).
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## Claims Administration &amp; Objections

	NM	3.60	Draft motion to approve claims portal vendor and correspond with K. Duff regarding the same (2.2); finalize the same and send to M. Rachlis (.2); exchange correspondence with claims vendor regarding the same and next phase of claims processing (.1); correspond with K. Duff and A. Watychowicz regarding claims analysis (.2); correspond with J. Rak regarding notice of claims process for EBF mortgagees (.2); correspond with K. Duff and A. Porter regarding credit bids on tranche three property sales (.2); study chronology of loans sent by A. Porter (.4); study credit bid submitted by lender (638 N. Avers) (.1).
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Date	Indiv	Hours	Description
			Claims Administration & Objections
9/3/2019	AEP	1.60	Review existing property chronology for receivership property (7600 S Kingston), review and analyze underlying transaction documents, and prepare outline reflecting competing liens and interests in each (.5); review existing property chronology for receivership property (638 N Avers), review and analyze underlying transaction documents, and prepare outline reflecting competing liens and interests in each (1.1).
			Claims Administration & Objections
9/4/2019	NM	6.00	Telephone conference with claims vendor regarding uploading additional documents from hard copy claims submissions (.4); email correspondence relating to the same (.2); correspond with A. Watychowicz regarding the same (.2); study notes from vendor regarding hard copy claim uploads (.2); prepare for meeting with A. Watychowicz and J. Rak regarding claims notice and confirm same (.3); conference regarding the same (.7); revise claims to-do list following the same (.2); correspond with K. Duff regarding claims analysis, bank records review, and notice to all EBF mortgagees (.2); correspond with A. Watychowicz regarding emails to claimants (.1); study A. Porter chronology document in connection with property in third tranche (638 N Avers) (.2); study claims forms, bank records, and email accounts of former EB employees (3.3).
			Claims Administration & Objections
	AW	3.30	Meeting with N. Mirjanich and J. Rak regarding claims against specific properties (.7); work on confirming transmittals of claims notice (2.1); meeting with N. Mirjanich regarding files delivered to vendor for entry into database (.1); email response to voice message from claimant (.1); attention to emails from claimants requesting update and response to same (.3).
			Claims Administration & Objections
	MR	0.30	Attention to vendor issues, claims process, and motion.
			Claims Administration & Objections
	JR	3.50	Confer with N. Mirjanich regarding assisting in the claims process (.7); review title commitments for the second and third tranche and draft additional creditors claim list (2.8).
			Claims Administration & Objections
9/5/2019	ED	0.40	Email correspondence with M. Rachlis and property manager regarding property inspections in connection with credit bids (7110-16 S. Cornell and 6751-57 S. Merrill).
			Claims Administration & Objections

Date	Indiv	Hours	Description
9/5/2019	AW	2.50	Continue work on confirming transmittals of claims notice (2.4); email claimant regarding update (.1).  Claims Administration & Objections
	NM	3.30	Correspond with A. Watychowicz regarding claims notice (.3); correspond with K. Duff regarding claims process and the same (.1); correspond with J. Rak regarding interested parties with Mississippi properties for claims notice (.1); study claims forms and public record for property (8100 S Essex) and Exhibit 1 to third claims status report (2.2); correspond with K. Duff regarding the same, claims analysis, and claims analysis on other properties (.3); draft summary of claims analysis on other properties following conversation with K. Duff on the same (.3).  Claims Administration & Objections
	MR	0.50	Attention to issues on various sales of properties, including bids and responses and exchanges regarding certain properties (6751 Cornell, 6751 Merrill), and general issues with E. Duff.  Claims Administration & Objections
9/6/2019	NM	0.30	Exchange correspondence with SEC.  Claims Administration & Objections
	MR	4.50	Attention to emails regarding credit bids (.5); work on response to lender's brief (4.0).  Claims Administration & Objections
9/7/2019	MR	4.50	Work on brief regarding issues raised by lenders.  Claims Administration & Objections
9/8/2019	MR	3.80	Further work and edits to response brief on credit bids.  Claims Administration & Objections
9/9/2019	NM	1.30	Correspond with SEC (.2); study spreadsheet regarding financial data (.3); correspond with accountant regarding claims analysis (.4); study draft response to credit bid motion and objections sent by A. Watychowicz (.3); correspond with K. Duff regarding credit bid and priority issue on property (7109 S Calumet) and study claims data and public record for information for the same (.1).  Claims Administration & Objections

Date	Indiv	Hours	Description
9/9/2019	MR	2.60	Conferences and attention to (638 Avers) issues on bids (1.0); attention to (7109 Calumet and 7749 Yates) property bids and conferences on same (.4); work on brief (1.2).  Claims Administration & Objections
9/10/2019	ED	0.80	Preliminary review of draft accounting reports to lenders (.2) and confer with J. Rak regarding same (.1); email correspondence with accountant regarding monthly reports to receiver regarding rent restoration (.4); email to lenders' counsel regarding payment of outstanding real estate taxes (.1).  Claims Administration & Objections
	AW	3.00	Work with N. Mirjanich regarding incomplete claims and draft correspondence to claimants (.9); confer with N. Mirjanich regarding claims notice and additional tasks (.3); continue work on claims notice (1.3); prepare list of claimants for which documents and proof of claim forms need to be uploaded to claims platform (.2); attention to email and voicemail from claimants and respond to same (.3).  Claims Administration & Objections
	SZ	4.70	Cross-referenced investors claims to establish a list of documents and proof of claim forms that need to be uploaded to claims platform (4.4); work on same with A. Watychowicz (.3).  Claims Administration & Objections
	NM	5.20	Correspond with A. Watychowicz regarding claims notice, email from vendor regarding data upload and compiling documents for the same, and responses to incomplete claims submissions (1.1); study claim information for mortgagees who may not have been given notice of claims from the properties in the first through third tranche of sales (1.5); correspond with K. Duff regarding the same (.1); correspond with A. Watychowicz regarding the same (.2); study correspondence from claims vendor regarding data upload and incomplete information and respond to the same (.3); study claims submitted against properties in second tranche of sales in connection with motion and to create a service list for those entitled to notice (2.0).  Claims Administration & Objections
	MR	2.30	Attention to edits and work on response brief and conferences on same (2.0); attention to issues on certain properties (7109 Calumet and 638 Avers) (.3).  Claims Administration & Objections
9/11/2019	ED	1.10	Confer with J. Rak regarding comments on draft accounting reports to lenders (.1); review and analysis of reporting to lender regarding properties sold (5001 S Drexel) (.4), and email to counsel transmitting June accounting report (.1), and advising of deposit of remaining operating funds from property manager account into segregated receivership account holding sales proceeds (.2); email correspondence with accountant regarding July accounting reports and content of monthly

Date	Indiv	Hours	Description
			reporting to receiver regarding rent restoration and property reimbursement details (.3).
			Claims Administration & Objections
9/11/2019	AW	4.00	Proofread response to institutional lender's objection to Judge Kim's order and confer with K. Duff regarding same (1.4); compile exhibits supporting response (.3); multiple revisions to response as per redlined and hard copy edits from M. Rachlis and K. Duff, email exchanges with K. Duff, and intraoffice conferences regarding same (1.9); finalize response to objection, file online, and serve on defendant (.4).
			Claims Administration & Objections
	MR	2.90	Further review and edits to brief on credit bid issue raised by lender (2.5); conferences regarding same (.4).
			Claims Administration & Objections
9/12/2019	AEP	0.60	Read brief filed 09/11 by institutional lender regarding credit bid issues.
			Claims Administration & Objections
	ED	1.90	Review drafts of July accounting reports to lenders (.9); confer with K. Duff regarding rent restoration calculations relating to proceeds of property sales (.1), review and analysis of data (.6) and call with accountant (.3) regarding same.
			Claims Administration & Objections
	AW	0.30	Attention to emails from claimants and respond to same (.2); draft responses to and confer with K. Duff regarding emails from claimants with specific questions (.1).
			Claims Administration & Objections
	JR	2.80	Continue review of title reports for properties in EquityBuild portfolio for additional claimant information.
			Claims Administration & Objections
9/13/2019	ED	6.20	Review details for rent restoration amounts to be sent from sales proceeds (6160 S MLK) and provisions of Order relating to same (.6); confer with K. Duff and with K. Pritchard (.1) and calls and email correspondence with accountant regarding same (1.1); confer with J. Rak regarding properties from which rent restoration amounts are due (.1); continue review of drafts of July accounting reports to lenders (1.6), and email correspondence with accountant regarding comments and revisions (.2); review email correspondence from tenant and property manager and email correspondence with lender's counsel requesting reply to email regarding lease amendment (.6); confer with M. Rachlis regarding same (.1); reconcile lists of rent restoration amounts by property (1.8).
			Claims Administration & Objections

Date	Indiv	Hours	Description
9/15/2019	ED	1.40	Review and analysis of information regarding rent restoration amounts (1.2) and email correspondence with accountant regarding same (.2).  Claims Administration & Objections
9/17/2019	NM	0.50	Review claims forms for properties.  Claims Administration & Objections
	AEP	0.30	Review and analyze credit bid received from institutional lender in connection with proposed acquisition of receivership property (638 N Avers) and prepare e-mail to K. Duff and M. Rachlis regarding same.  Claims Administration & Objections
	MR	0.40	Further attention to issues on (638 Avers) credit bid.  Claims Administration & Objections
9/18/2019	AW	1.70	Communicate with N. Mirjanich regarding responses to emails relating to second motion for approval of sale (.1); respond to emails from claimants regarding their claims and related properties (1.1); attention to voicemail from claimant, contact claimant, and respond with detailed email (.3); attention to lender's reply in support of its objection to Judge Kim's order and forward to K. Duff (.1); attention to court orders, draft correspondence regarding same, and docket updates (.1).  Claims Administration & Objections
	AEP	0.50	Review and respond to correspondence from K. Duff and M. Rachlis regarding credit bid received from lender in connection with sale of receivership property (638 N Avers) (.1); teleconference with receivership broker regarding affidavit submitted by institutional lender in connection with reply brief relating to upcoming hearing on objections to credit bid procedures (.4).  Claims Administration & Objections
	NM	3.10	Correspond with A. Watychowicz regarding claims correspondence and call about tax form from investor (.2); study public records and search emails for documents to analyze properties (2.7); study institutional lender's reply to credit bid motion objection (.2).  Claims Administration & Objections
	MR	0.80	Attention to lender's reply brief and issues raised therein (.5); attention to order on upcoming hearing and follow up regarding same (.2); attention to issues on properties (.1).  Claims Administration & Objections

Date	Indiv	Hours	Description
9/19/2019	AW	1.00	Telephone call from claimant regarding his claim (.1); respond to emails from claimants (.9).  Claims Administration & Objections
	ED	1.60	Final review of July accounting reports to lenders (1.2); prepare correspondence to transmit reports to lender's counsel (.4).  Claims Administration & Objections
	NM	2.70	Study claims forms and supporting documents and study emails for documents to analyze properties (2.5); correspond with K. Duff regarding mortgage history and claims submitted on property (7109 S Calumet) (.2).  Claims Administration & Objections
	AEP	0.20	Review and approve final drafts of proposed correspondence to institutional lenders regarding acceptability of credit bids to purchase receivership property (7109 S Calumet, 4520 S Drexel, and 7110 S Cornell).  Claims Administration & Objections
9/20/2019	AW	0.50	Respond to emails from claimants regarding status and other properties' specific questions (.4); confer with K. Duff regarding former EB properties (.1).  Claims Administration & Objections
	ED	1.80	Send July accounting reports to lenders' counsel (1.2); draft revisions to form of monthly Receiver's property report to lenders (.4); confer with M. Rachlis regarding same (.2).  Claims Administration & Objections
	NM	3.90	Claim analysis and study EB email accounts for documents relating to properties and funds (3.5); correspond with A. Porter regarding the same and regarding property (5001 S Drexel) (.3); correspond with E. Duff regarding claims analysis (.1).  Claims Administration & Objections
	MR	1.20	Prepare for upcoming hearings on credit bidding issues and sales.  Claims Administration & Objections
9/21/2019	NM	5.20	Claims analysis by evaluating claims forms submitted against properties.  Claims Administration & Objections



Date	Indiv	Hours	Description
9/22/2019	ED	1.50	Analysis of operating expenses. Claims Administration & Objections
9/23/2019	ED	6.00	Confer with N. Mirjanich regarding claims review and analysis, including review and discussion of documentation submitted by multiple claimants relating to six properties (2.2); meet with K. Duff and N. Mirjanich to discuss same (.6); prepare analysis of secured and unsecured claims relating to six properties (2.3); legal research relating to claims analysis (.9). Claims Administration & Objections
	NM	8.00	Correspond with A. Porter regarding claim submitted relating to property (7237 S Bennett) (.1); study claims form from both the portal and received in hard copy relating to properties (4.1); legal research regarding claims issue (1.0); correspond with E. Duff regarding claims (2.2); correspond with K. Duff regarding the same (.6). Claims Administration & Objections
9/24/2019	SZ	3.00	Analysis of records relating to property bank accounts (2.7); communicated with E. Duff regarding same (.3). Claims Administration & Objections
	AW	2.00	Attention to voicemail from claimant and email response (.1); confer with N. Mirjanich regarding update email to investors (.1); continue work on claims notice (1.8). Claims Administration & Objections
	KMP	0.60	Finalize sur-reply to lender's motion relating to credit bid procedures, file same electronically with court, and prepare service transmittal (.4); confer with K. Duff, M. Rachlis and A. Watychowicz regarding filing (.2). Claims Administration & Objections
	NM	1.80	Study E. Duff notes from claims analysis and study claims forms and documents from EB email accounts to provide additional information to claims analysis memorandum (1.7); study and respond to email relating to collection notices and creditor invoices (.1). Claims Administration & Objections

Date	Indiv	Hours	Description
9/25/2019	SZ	1.50	Cross-referenced investor lists to ensure consistency and accuracy between claims vendor's list and master list (1.3); confer with A. Watychowicz regarding same (.2).  Claims Administration & Objections
	AW	1.70	Prepare updated service list (1.3); serve claimants and their counsel with September 24 order (.4).  Claims Administration & Objections
9/26/2019	AW	1.80	Attention to emails from claimants and confer with N. Mirjanich regarding responses (.1); responses to emails from claimants (.8); complete work on claims notice (.9).  Claims Administration & Objections
	NM	0.90	Correspond with A. Watychowicz regarding responses to claimant questions (.7); correspond with A. Watychowicz, K. Duff, and M. Rachlis regarding the same and exchange draft responses (.2).  Claims Administration & Objections
9/27/2019	NM	2.30	Study and respond to email relating to claims with K. Duff and J. Rak and vendor (.3); continue revising exhibit for third claims status report (2.0).  Claims Administration & Objections
9/30/2019	AW	0.90	Attention to submission from claimant and review same (.1); exchange email correspondence and confer with N. Mirjanich regarding claimant's submission (.1); draft email responses to claimants and forward same to N. Mirjanich (.2); respond to emails from claimants (.4); confer with N. Mirjanich regarding completion of work on claims notice and new tasks including transmittal of remaining documents to claims vendor (.1).  Claims Administration & Objections
	NM	4.20	Revise exhibit of claim information for third claims status report (1.6); correspond with A. Watychowicz regarding responses to claimant questions, documents to send to vendor to upload to portal, and notice of the claims process (.6); search through EB records relating to notice of claims process (2.0).  Claims Administration & Objections

Date      Indiv   Hours   Description

SUBTOTAL: \_\_\_\_\_ \_\_\_\_\_  
 [ 150.50                      41820.00 ]

Investor Communications

9/17/2019    AWW      0.20    Attention to email from investor regarding tax form request and forward communication to accountant (.1); attention to email exchanges between K. Duff and accountant and respond to inquiry accordingly (.1).

Investor Communications

SUBTOTAL: \_\_\_\_\_ \_\_\_\_\_  
 [ 0.20                              28.00 ]

Tax Issues

9/6/2019     KMP      0.10    Study communication from accountant regarding tax returns for EB entities.

Tax Issues

9/10/2019   KMP      0.20    Download bank statements for Receivership Estate account and forward to accountant for use in preparation of tax returns.

Tax Issues

9/12/2019   KMP      0.20    Briefly review entity tax returns received from accounting firm and communicate with accountant to confirm procedure for filing of same.

Tax Issues

9/27/2019   KMP      0.30    Review notice received from government agency regarding filing status of certain tax forms and forward to accountant for review (.1); review completed tax forms received from accountant and communicate regarding filing of same (.2).

Tax Issues

SUBTOTAL: \_\_\_\_\_ \_\_\_\_\_  
 [ 0.80                              112.00 ]

420.20                      \$101,029.00

Other Charges

Description

Business Operations

Online research for September 2019	1,154.23
FedEx/UPS charges for September 2019	77.40
Photocopies for September 2019	481.20

SUBTOTAL: [ 1,712.83]

Claims Administration & Objections

Postage for September 2019	38.10
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SUBTOTAL: [ 38.10]

Total Other Charges \$1,750.93

Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Nicole Mirjanich	102.70	260.00	\$26,702.00
Ania Watychowicz	36.70	140.00	\$5,138.00
Justyna Rak	106.60	140.00	\$14,924.00
Kathleen M. Pritchard	33.30	140.00	\$4,662.00
Stoja Zjalic	19.10	110.00	\$2,101.00
Andrew E. Porter	40.50	390.00	\$15,795.00
Ellen Duff	36.00	390.00	\$14,040.00
Michael Rachlis	45.30	390.00	\$17,667.00

**SUMMARY**

Legal Services	\$101,029.00
Other Charges	\$1,750.93
<b>TOTAL DUE</b>	<b>\$102,779.93</b>

Balance due

\$102,779.93

# **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.204181*

*Date 09/30/2019  
Client No.BW10753*

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

B. Fish	33.35 hours @ \$110	\$	3,668.50
G. Castaldi	10.50 hours @ \$110		1,155.00
C. Van Dorp	2.50 hours @ \$110		275.00
J. Mego	.40 hour @ \$110		44.00
C. Rodriguez	3.50 hours @ \$ 68		238.00
D. Weinberg	1.30 hours @ \$275		<u>357.50</u>
	Current Amount Due	\$	<u>5,738.00</u>

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

PAYMENT DUE UPON RECEIPT

ENG	DATE	EMPLOYEE	CAT	SUBCAT	SERVICE	MEMO	HOURS	BILLED	ADJUSTED
001	7/5/2019	Fish	ACCTG	CWU	4200	reviewing data for Insurance payments and entering data for May expenses	1.50	165.00	0.00
001	7/9/2019	Fish	ACCTG	CWU	4200	review documents for potential court hearing	0.75	82.50	0.00
001	7/9/2019	Fish	ACCTG	CWU	4200	prepare for trial by reviewing bank statements and affidavits	3.50	385.00	0.00
001	7/10/2019	Fish	ACCTG	CWU	4200	review May statements for all properties.	2.30	253.00	0.00
001	7/10/2019	Van Dorp	ACCTG	PAY	4020	Review IRS notice concerning the original Equitybuild account for 940 and 940 tax for 2018. After review, prepare both 940 and 941 with instructions and mail to client to sign, date and mail	2.50	275.00	0.00
001	7/11/2019	Weinberg	TAX	1120	2380	Prep & phone re: property insurance breakdown	0.60	165.00	0.00
001	7/11/2019	Castaldi	ACCTG	CWU	4235	May Property reports/ master spreadsheet build up	5.25	577.50	0.00
001	7/11/2019	Fish	ACCTG	CWU	4200	phone call with insurance broker, E. Duff and D. Weinberg and discussions over insurance expenses	1.50	165.00	0.00
001	7/12/2019	Weinberg	TAX	1120	2380	Phone re: materials needed re: accounting	0.70	192.50	0.00
001	7/12/2019	Fish	ACCTG	CWU	4200	reviewing Insurance schedule and sending them to E. Duff.	6.50	715.00	0.00
001	7/12/2019	Castaldi	ACCTG	CWU	4235	May property statements (insurance)	3.75	412.50	0.00
001	7/12/2019	Mego	CONSU	Gen	2255	Discussion with D.Weinberg re Equitybuild	0.20	22.00	0.00
001	7/15/2019	Castaldi	ACCTG	CWU	4235	May Property reports.	1.00	110.00	0.00
001	7/15/2019	Mego	CONSU	Gen	2255	Document list	0.20	22.00	0.00
001	7/17/2019	Castaldi	ACCTG	CWU	4235	May Property Statements	0.50	55.00	0.00
001	7/22/2019	Fish	ACCTG	CWU	4200	creating spreadsheet for amounts to be restored by property as of May 2019	3.10	341.00	0.00
001	7/23/2019	Fish	ACCTG	CWU	4200	working on Schedule of rents to be restored with Feb 2019 modifications.	1.00	110.00	0.00
001	7/24/2019	Fish	ACCTG	CWU	4200	working on June statements	4.50	495.00	0.00
001	7/24/2019	Fish	ACCTG	CWU	4200	working on Schedule of rents to be restored with Feb 2019 modifications.	2.50	275.00	0.00
001	7/25/2019	Fish	ACCTG	CWU	4200	working on June 2019 statements entering expenses	1.50	165.00	0.00
001	7/26/2019	Fish	ACCTG	CWU	4200	entering expenses for June	3.50	385.00	0.00
001	7/30/2019	Fish	ACCTG	CWU	4200	phone call with E. Duff and C. Rodriguez on entering expenses for June insurance	1.20	132.00	0.00
001	7/30/2019	Rodriguez	ACCTG	CWU	4200	Entering insurance data for June 2019 for all entities	1.50	102.00	0.00
001	7/31/2019	Rodriguez	ACCTG	CWU	4200	Entering data for June 2019 insurance	2.00	136.00	0.00
							51.55	5,738.00	0.00



Invoice #204181 for EQUITY BUILD INC RECEIVERSHIP (BVI0753.001)

ENG	DATE	EMPLOYEE	CAT	SUBCAT	SERVICE	MEMO	HOURS	BILLED	ADJUSTED
						Invoice Reconciliation			
						Billed WIP		5,738.00	
						Adjusted		0.00	
						Progress Amount		0.00	
								-----	
						Gross Amount		5,738.00	
						(Apply Prior Progress)		0.00	
						Sales Tax		0.00	
						(Sales Tax Applied)		0.00	
								-----	
						Net Invoice		5,738.00	

**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.204183**

**Date 09/30/2019**  
**Client No.BW10753**

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

B. Fish	13.20 hours @ \$110	\$ 1,452.00
G. Castaldi	6.50 hours @ \$110	715.00
C. Rodriguez	9.50 hours @ \$ 68	<u>646.00</u>
	Current Amount Due	\$ <u>2,813.00</u>

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

**PAYMENT DUE UPON RECEIPT**

Invoice #204183 for EQUITYBUILD INC RECEIVERSHIP (BVI0753.001)

ENG	DATE	EMPLOYEE	CAT	SUBCAT	SERVICE	MEMO	HOURS	BILLED	ADJUSTED
001	8/1/2019	Fish	ACCTG	CWU	4200	review work for June statements	2.50	275.00	0.00
001	8/2/2019	Fish	ACCTG	CWU	4200	review work for June statements	3.50	385.00	0.00
001	8/8/2019	Fish	ACCTG	CWU	4200	discuss with D. Weinberg how to handle 6217 S. Dorchester & 1414 E 62nd Place expenses	0.70	77.00	0.00
001	8/16/2019	Castaldi	ACCTG	CWU	4235	Prepared June income statement spreadsheets for all properties.	1.50	165.00	0.00
001	8/19/2019	Castaldi	ACCTG	CWU	4235	Prepared June income statement spreadsheets for all properties.	5.00	550.00	0.00
001	8/28/2019	Rodriguez	ACCTG	CWU	4200	Review invoices and information sent / make notes to prep project for E. Duff re: property manager invoices	1.00	68.00	0.00
001	8/28/2019	Rodriguez	ACCTG	CWU	4200	phone conversation w/ E. Duff re: property manager invoices project	0.50	34.00	0.00
001	8/29/2019	Rodriguez	ACCTG	CWU	4200	Project re: property manager invoices	4.00	272.00	0.00
001	8/29/2019	Fish	ACCTG	CWU	4200	create July schedules and update due to properties spreadsheet	6.50	715.00	0.00
001	8/30/2019	Rodriguez	ACCTG	CWU	4200	Project re: property manager invoices	4.00	272.00	0.00
							29.20	2,813.00	0.00

Invoice Reconciliation

Billed WIP	2,813.00
Adjusted	0.00
Progress Amount	0.00
	-----
Gross Amount	2,813.00
(Apply Prior Progress)	0.00
Sales Tax	0.00
(Sales Tax Applied)	0.00
	-----
Net Invoice	2,813.00

**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.204422*

*Date 10/22/2019*  
*Client No.BW10753*

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

B. Fish	21.85 hours @ \$110	\$ 2,403.50
G. Castaldi	.50 hour @ \$110	55.00
A. Olesiak	6.50 hours @ \$ 68	442.00
C. Rodriguez	11.50 hours @ \$ 68	782.00
L. Dominguez	.50 hour @ \$ 68	34.00
A. Manaos	2.00 hours @ \$ 68	136.00
D. Weinberg	6.80 hours @ \$275	<u>1,870.00</u>
	Current Amount Due	<u>\$ 5,722.50</u>

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

PAYMENT DUE UPON RECEIPT

ENG	DATE	EMPLOYEE	CAT	SUBCAT	SERVICE	MEMO	HOURS	BILLED	ADJUSTED
001	9/9/2019	Castaldi	ACCTG	CWU	4235	Discussion with N. Mirjanich regarding spreadsheet for claims implementation/procedure.	0.50	55.00	0.00
001	9/13/2019	Dominguez	ADMIN	FIRM	9555	assembling tax return	0.50	34.00	0.00
001	9/13/2019	Fish	ACCTG	CWU	4200	prepare reports for rents to be restored to properties and by the properties	1.30	143.00	0.00
001	9/9/2019	Fish	ACCTG	CWU	4200	entering July expenses and updating reports	6.20	682.00	0.00
001	9/10/2019	Fish	ACCTG	CWU	4200	Send reports to E. Duff and finish up prep for July statements	1.75	192.50	0.00
001	9/5/2019	Fish	ACCTG	CWU	4200	Enter july expenses, and insurance allocations	3.60	396.00	0.00
001	9/17/2019	Fish	ACCTG	CWU	4200	Run report for E. Duff on properties not included in usual monthly statements	4.50	495.00	0.00
001	9/30/2019	Fish	ACCTG	CWU	4200	working on additional properties for internal use	4.50	495.00	0.00
001	9/13/2019	Manaois	ADMIN	FIRM	9555	Assembling tax return	0.50	34.00	0.00
001	9/9/2019	Manaois	ADMIN	FIRM	9555	Assembling 14 tax returns	1.50	102.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	South Side Development Fund 4 LLC - tax return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	South Side Development Fund 5 LLC - return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	SSDF1 HOLDCO 2 LLC -tax return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	SSDF2 HOLDOC 3 LLC -tax return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	SSDF3 HOLDCO 1 -return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	SSDF4 HOLDCO 2 LLC -tax return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	SSDF4 HOLDCO 3 LLC -return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	SSPH PORTFOLIO 1 LLC - return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	A&A	Audit	1065	SSD4 HOLCO 1 LLC - tax return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	1700 W. Juneway LLC -tax return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	4533-37 S. Calumet LLC -tax return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	5450 S. Indiana LLC -return preparation	0.50	34.00	0.00
001	9/6/2019	Olesiak	TAX	1065	2100	7749-59 S. Yates LLC -tax return preparation	0.50	34.00	0.00
001	9/12/2019	Rodriguez	ACCTG	CWU	4200	project re: property manager invoices	1.75	119.00	0.00
001	9/18/2019	Rodriguez	ACCTG	CWU	4200	project re: property manager invoices	2.00	136.00	0.00
001	9/3/2019	Rodriguez	ACCTG	CWU	4200	Project re: property manager invoices	2.75	187.00	0.00
001	9/6/2019	Rodriguez	ACCTG	CWU	4200	Project re: property manager invoices	1.50	102.00	0.00
001	9/10/2019	Rodriguez	ACCTG	CWU	4200	project re: property manager invoices	3.50	238.00	0.00
001	9/12/2019	Weinberg	TAX	1120	2380	Prep of final 2018 tax returns for Equitybuild Inc and 3400 Newkirk	2.50	687.50	0.00
001	9/7/2019	Weinberg	TAX	1065	2105	Review all 1065's for LLC's	1.80	495.00	0.00
001	9/6/2019	Weinberg	TAX	1065	2100	Plan and Preparation of LLC 1065's	2.50	687.50	0.00
							49.65	5,722.50	0.00

Invoice #204422 for EQUITY BUILD INC RECEIVERSHIP (BVI0755.001)

ENG	DATE	EMPLOYEE	CAT	SUBCAT	SERVICE	MEMO	HOURS	BILLED	ADJUSTED
						Invoice Reconciliation			
						Billed WIP		5,722.50	
						Adjusted		0.00	
						Progress Amount		0.00	
								-----	
						Gross Amount		5,722.50	
						(Apply Prior Progress)		0.00	
						Sales Tax		0.00	
						(Sales Tax Applied)		0.00	
								-----	
						Net Invoice		5,722.50	

# **EXHIBIT G**



**Prometheum Technologies, Inc.**

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

**Invoice**

BILL TO
EquityBuild Kevin Duff

DATE	INVOICE #
7/24/2019	10333

TERMS	PROJECT

QUANTITY	SERVICED	DESCRIPTION	RATE	AMOUNT
1	7/9/2019	Setup 19 EB items on website. Made sure they all linked properly to PDFs associated with them.	110.00	110.00
0.5	7/19/2019	Made edits to EB website portion. Removed several items.	110.00	55.00
		Illinois Sales Tax	10.00%	0.00
			<b>Total</b>	\$165.00





**Prometheus Technologies, Inc.**

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

**Invoice**

<b>BILL TO</b>
EquityBuild Kevin Duff

<b>DATE</b>	<b>INVOICE #</b>
9/9/2019	10498

<b>TERMS</b>	<b>PROJECT</b>

QUANTITY	SERVICED	DESCRIPTION	RATE	AMOUNT
0.25	7/24/2019	Updated 3 EB entries and PDF	110.00	27.50
0.25	8/1/2019	Added EB Entry	110.00	27.50
0.25	8/1/2019	EB update one item	110.00	27.50
0.5	8/14/2019	Updated 3 EB items. Checked afterwards to make sure they looked right.	110.00	55.00
0.25	8/14/2019	Updated another EB entry.	110.00	27.50
0.25	8/15/2019	Updated EB with another document.	110.00	27.50
2	8/15/2019	Setup email mailbox as IMAP since Google synch wasn't working well with how large his mailbox was.	110.00	220.00
2	8/19/2019	Continued working on getting email mailbox functional for equity build team. Had to change path for Google Apps synch and redownload emails.	110.00	220.00
3.25	8/22/2019	Reworked EB website section. Setup 5 categories. Setup buttons and spacing and a Back To Top option. Then setup all the file for each category. Tested and set live.	110.00	357.50
2	8/22/2019	Fixed indexing issue on Outlook for faster searching. Copied all the selected emails over to PST and exported them.	110.00	220.00
2	8/26/2019	Continued working on Exporting selected emails for all the mailboxes requested.	110.00	220.00
0.5	8/27/2019	Uploaded selected emails to FTP.	110.00	55.00
1	8/28/2019	Added dozen EB entries. Had to ftp one PDF because of size issues.	110.00	110.00
0.25	9/3/2019	Made edits to website requested by Ania. Regarding Axos.	110.00	27.50
		Illinois Sales Tax	10.00%	0.00

Thank you for your business.	<b>Total</b> \$1,622.50
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**Prometheum Technologies, Inc.**

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

**Invoice**

BILL TO
EquityBuild Kevin Duff

DATE	INVOICE #
10/4/2019	10609

TERMS	PROJECT

QUANTITY	SERVICED	DESCRIPTION	RATE	AMOUNT
0.25	9/11/2019	Added 3 PDF to website.	110.00	27.50
0.25	9/16/2019	Uploaded 2 pdf on EB site.	110.00	27.50
0.5	9/17/2019	Uploaded several EB PDF documents.	110.00	55.00
0.5	9/20/2019	Updated several Items for EB on website.	110.00	55.00
0.25	9/24/2019	Uploaded 4 items.	110.00	27.50
0.25	9/25/2019	Updated 4 more to EB.	110.00	27.50
		Illinois Sales Tax	10.00%	0.00
Thank you for your business.			<b>Total</b>	\$220.00

# **EXHIBIT H**



**INVOICE**  
100002

**Bill-to**

Mr. Kevin Duff  
542 S Dearborn Street  
Suite 900  
CHICAGO, IL 60605.

Transaction 100002  
Invoice Date 11/12/19  
Legal Entity Axos Bank

Line Total 3,282.50  
Sales Tax 0.00  
Shipping 0.00

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Total 3,282.50  
Payments 0.00  
Credits 0.00  
Financial Charges 0.00

**Payment Terms** 30 Net      **Due Date** 12/12/19      **Balance Due** \$3,282.50

No.	Product	Description	UOM	Quantity	Unit Price	Amount
1	Project Manager	<p>3 hrs. – 8/7/19 Project planning meeting with Nicole Mirjanich, and team collaboration. Meeting attended by: R. Fetters/T. McMahan/J. Croney</p> <p>3 hrs. – 8/8/19 Project schedule meeting with Nicole Mirjanich, and team collaboration. Meeting attended by: R. Fetters/T. McMahan/J. Croney</p> <p>1 hr. – 9/4/19 Meeting with Nicole Mirjanich to discuss claim attachments. Meeting attended by: R. Fetters and T. McMahan</p>	Each	7	80.00	560.00
2	Clerical/Administrative Support	<p>August 12, 2019: 08:00am – 15:00pm – 7.00 hr. claims entry by: J Croney</p> <p>August 12, 2019: 08:00am – 15:00pm – 7.00 hr. claims entry by: T McMahan</p> <p>August 13, 2019: 08:00am – 16:00pm – 8.00 hr. claims entry by: J Croney</p> <p>August 13, 2019: 08:00am – 16:45pm – 8.75 hr. claims entry by: T McMahan</p> <p>August 14, 2019: 08:00am – 10:15am – 2.25 hr. claims entry by: J Croney</p>	Each	33.0	45.00	1,485.00



No.	Product	Description	UOM	Quantity	Unit Price	Amount
2 Cont.		Clerical/Administrative Support	Each	27.5	45.00	1,237.50
		Attaching claims by: Tracey McMahan:				
		4.25 hr. October 04, 2019				
		3.00 hr. October 07, 2019				
		4.25 hr. October 08, 2019				
		3.00 hr. October 09, 2019				
		Attaching claims by: Rachel Izor				
		5 00 hr. October 10, 2019				
		1.50 hr. October 11, 2019				
		1.50 hr. October 15, 2019				
		1.50 hr. October 16, 2019				
		3.50 hr. October 17, 2019				
					Line Total	3,282.50

**CUT HERE AND RETURN BOTTOM PORTION WITH PAYMENT. RETAIN UPPER PORTION FOR YOUR RECORDS.**



**Account Information Changes** -Please write changes on back of page

ATTN – Mr. Kevin Duff  
 543 S. Dearborn Street  
 SUITE 900  
 CHICAGO, IL.60605

SEND PAYMENT TO: AXOS BANK

Lighton Plaza 1  
 7300 College Blvd. Suite 450  
 Overland Park KS. 66210