

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION,</b>	)	
	)	
<b>Plaintiff,</b>	)	<b>Civil Action No. 18-cv-5587</b>
	)	
<b>v.</b>	)	<b>Hon. John Z. Lee</b>
	)	
<b>EQUITYBUILD, INC., EQUITYBUILD FINANCE, LLC, JEROME H. COHEN, and SHAUN D. COHEN,</b>	)	<b>Magistrate Judge Young B. Kim</b>
	)	
<b>Defendants.</b>	)	
	)	

**RECEIVER’S EIGHTH INTERIM APPLICATION AND MOTION  
FOR COURT APPROVAL OF PAYMENT OF FEES AND EXPENSES  
OF RECEIVER AND RECEIVER’S RETAINED PROFESSIONALS**

Kevin B. Duff, as the receiver (“Receiver”) for the Estate of Defendants EquityBuild, Inc., EquityBuild Finance, LLC, their affiliates, and the affiliate entities of Defendants Jerome Cohen and Shaun Cohen, as defined in the Order Appointing Receiver entered August 17, 2018 (Docket No. 16), as supplemented by Order entered March 14, 2019 (Docket No. 290) and Order entered February 21, 2020 (Docket No. 634) (collectively, the “Receivership Defendants”), and pursuant to the powers vested in him by Order of this Court, respectfully submits this Eighth Interim Application (“Application”) for the Second Quarter of 2020, and moves this Court for an order approving payment of the fees and expenses of the Receiver, the Receiver’s counsel, Rachlis Duff & Peel, LLC (“RDP”), the Receiver’s accountant BrookWeiner, LLC (“BrookWeiner”), the Receiver’s claims vendor Axos Fiduciary Services (“Axos”), and the Receiver’s forensic IT consultant, Prometheum, from the Receivership Estate operating account. In support of his Application and Motion, the Receiver states as follows:

## **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 Rachlis Duff Adler Peel & Kaplan, LLC (“RDAPK”)<sup>1</sup> as special counsel, and, on August 20, 2018, the Court entered an Order approving RDAPK’s rates. (Docket No. 19) On August 23, 2018, the Receiver retained BrookWeiner to provide accounting services and to perform tax and related work regarding the assets of the Receivership Defendants, and, on August 28, 2018, the Court entered an Order approving BrookWeiner’s rates. (Docket No. 39) On August 31, 2018, the Receiver retained Prometheum to access and preserve data within EquityBuild’s cloud-based storage systems and provide related IT services, and, on September 6, 2018, the Court entered an order approving Prometheum’s rates. (Docket No. 56).

8. Pursuant to the Order Appointing Receiver, the Receiver and his retained personnel are entitled to “reasonable compensation and expense reimbursement” from the Receivership Estate, 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. EIGHTH INTERIM APPLICATION**

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

- a. The Application covers the period from April 1, 2020 through June 30, 2020;

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<sup>1</sup> As of October 1, 2019, the firm changed its name to Rachlis Duff & Peel, LLC (“RDP”).

b. The names and hourly rates of all professionals for RDP and BrookWeiner, as well as Axos' and Prometheus's hourly rates, are attached as **Exhibit A**.

c. This is the Receiver's eighth interim application. The dates and amounts of the Receiver's prior interim fee applications, the orders and amounts allowed, and the amounts paid and unpaid, are attached hereto as **Exhibit B**.

### **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 Second Quarter 2020 is attached as **Exhibit C**. 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 June 30, 2020 was \$258,592.90. 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, and to preserve and maintain those assets. In furtherance of such, the Receiver took, *inter alia*, the following actions:

i. Identification and Preservation of Assets

During the Second Quarter 2020, one of the Receiver's primary focuses continued to be the preservation, operation, maintenance, and sale of the 93 real estate properties remaining in the Receivership Estate at the beginning of the quarter. 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.

During the Second Quarter 2020, the Receiver worked closely with the two existing property management companies to ensure that all health, life, and safety issues at the properties were addressed expeditiously, and to monitor repairs, inspections, expenses, and property finances designed to preserve the properties and protect their financial position.

The Receiver continued working with an adjuster to pursue claims for property and business interruption losses in connection with a fire that had occurred in November 2019 at 638 N. Avers, including gathering and providing information to the adjuster, and providing available information to counsel for the institutional lender relating to the property.

Additionally, the Receiver, with the assistance of counsel and the property managers worked to address open building code violations of widely varying levels of severity. City of Chicago administrative and housing court actions did not go forward during the quarter due to the

pandemic, and no new notices of violations issued by various departments of City of Chicago were received. As of March 16, 2020, when the City stopped hearing administrative proceedings due to the COVID-19 pandemic, there remained 25 known open code violations involving City of Chicago matters, and five of those were resolved during the quarter pursuant to the payment of fines. The Receiver achieved dismissal of another of these matters after the administrative courts were shut down through email communications with the City of Chicago Department of Law.

ii. Property Sales

On April 1, 2020, the Court granted the Receiver's Fifth Motion for Approval of the Sale of Certain Real Estate (Docket No. 680), confirming the sales of the following properties:

- 7600-10 South Kingston, Chicago, IL 60649
- 7546-48 South Saginaw, Chicago, IL 60649
- 7656-58 South Kingston, Chicago, IL 60649
- 8201 South Kingston, Chicago, IL 60617
- 8326-58 South Ellis, Chicago, IL 60619
- 4520-26 South Drexel, Chicago, IL 60653
- 7450 South Luella, Chicago, IL 60649
- 6749-59 South Merrill, Chicago, IL 60649
- 7110-16 South Cornell, Chicago, IL 60649
- 7109-19 South Calumet, Chicago, IL 60619

On April 2, 2020, the Court granted the Receiver's Sixth Motion for Approval of the Sale of Certain Real Estate, authorizing the sale of the estate property in Naples, Florida, which was closed on April 24, 2020.

During the Second Quarter 2020, the Receiver entered into Purchase and Sale Agreements and on May 11, 2020, moved to confirm the sales of the following properties (Docket No. 690):

- 7300-04 South St. Lawrence Avenue, Chicago, Illinois 60706
- 7760 South Coles Avenue, Chicago, Illinois 60649
- 8000 South Justine Street, Chicago, Illinois 60620
- 8107-09 South Ellis Avenue, Chicago, Illinois 60619
- 8209 South Ellis Avenue, Chicago, Illinois 60619
- 8214-16 South Ingleside Avenue, Chicago, Illinois 60619
- 5450-52 South Indiana Avenue, Chicago, Illinois 60615

- 6437-41 South Kenwood Avenue, Chicago, Illinois 60637
- 11117-11119 South Longwood Drive, Chicago, Illinois 60643

No objections were filed and the Court granted the motion on June 10, 2020 (Docket No. 711).

In May 2020, the Receiver listed the following properties for sale, advertising (along with other promotional efforts) the properties for public bid for four consecutive weeks between May 6 and May 27, 2020, with a June 3, 2020 deadline for the submission of offers:

- 6250 South Mozart Street, Chicago, Illinois 60629
- 2736-44 West 64th Street, Chicago, Illinois 60629
- 6355-59 South Talman Avenue, Chicago, Illinois 60629
- 6356 South California Avenue, Chicago, Illinois 60629
- 7051 South Bennett Avenue, Chicago, Illinois 60629
- 7201-07 South Dorchester Avenue, Chicago, Illinois 60619
- 7508 South Essex Avenue, Chicago, Illinois 60649
- 7953-59 South Marquette Road, Chicago, Illinois 60617
- 5618-20 South Martin Luther King Drive, Chicago, Illinois 60637
- 6558 South Vernon Avenue, Chicago, Illinois 60637
- 3074 East Cheltenham Place, Chicago, Illinois 60649
- 7201 South Constance Avenue, Chicago, Illinois 60649
- 1131-41 East 79th Place, Chicago, Illinois 60619

On May 22, 2020, certain institutional lenders sought a stay the sale of these properties in light of the COVID-19 crisis (Docket No. 694). The Receiver responded on June 1, 2020 (Docket No. 699), the SEC responded on June 2, 2020 (Docket No. 702), and the Court denied the motion to stay on June 3, 2020 (Docket No. 704).

On April 2, 2020, the Court granted Receiver's Seventh Motion For Court Approval Of The Process For Public Sale Of Real Property By Sealed Bid, seeking approval to list the following portfolio of 37 single-family residences containing four dwelling units or less (Docket No. 682):

- 1017 West 102nd Street, Chicago, IL 60643
- 1516 East 85th Place, Chicago, IL 60619
- 2136 W 83rd Street, Chicago, IL 60620
- 417 Oglesby Avenue, Chicago, IL 60409

- 7922 S Luella Avenue, Chicago, IL 60617
- 7925 S Kingston Avenue, Chicago, IL 60617
- 7933 S Kingston Avenue, Chicago, IL 60617
- 8030 S Marquette Avenue, Chicago, IL 60617
- 8104 S Kingston Avenue, Chicago, IL 60617
- 8403 S Aberdeen Street, Chicago, IL 60620
- 8405 S Marquette Avenue, Chicago, IL 60617
- 8529 S Rhodes Avenue, Chicago, IL 60619
- 8800 S Ada Street, Chicago, IL 60620
- 9212 S Parnell Avenue, Chicago, IL 60620
- 10012 S LaSalle Avenue, Chicago, IL 60628
- 11318 S Church Street, Chicago, IL 60643
- 3213 S Throop Street, Chicago, IL 60608
- 3723 W 68th Place, Chicago, IL 60629
- 406 E 87th Place, Chicago, IL 60619
- 61 E 92nd Street, Chicago, IL 60619
- 6554 S Rhodes Avenue, Chicago, IL 60637
- 6825 S Indiana Avenue, Chicago, IL 60637
- 7210 S Vernon Avenue, Chicago, IL 60619
- 7712 S Euclid Avenue, Chicago, IL 60649
- 7953 S Woodlawn Avenue, Chicago, IL 60619
- 8107 S Kingston Avenue, Chicago, IL 60617
- 8346 S Constance Avenue, Chicago, IL 60617
- 8432 S Essex Avenue, Chicago, IL 60617
- 8517 S Vernon Avenue, Chicago, IL 60619
- 2129 W 71st Street, Chicago, IL 60636
- 9610 S Woodlawn Avenue, Chicago, IL 60628
- 5437 S Laflin Street, Chicago, IL 60609
- 6759 S Indiana Avenue, Chicago, IL 60637
- 1401 W 109th Place, Chicago, IL 60643
- 310 E 50th Street, Chicago, IL 60615
- 6807 S Indiana Avenue, Chicago, IL 60637
- 1414-18 E 62nd Place, Chicago, IL 60637

Following an extensive document and data collection process, the retention of a nationally-recognized property inspection service, and the assembly of property reports, bids, and cost estimates associated with recommended repairs, the Receiver created due diligence folders for each of these single-family residence properties and notified its Arizona-based broker that it was ready to commence the marketing of the portfolio. Accordingly, the public listing and active marketing of the single-family residence portfolio is likely to occur within the next two weeks.



On May 11, 2020, the Receiver filed his Eighth Motion for Approval of the Process for the Public Sale of Vacant Land by Public Bid (Docket No. 690), seeking authorization to list a vacant parcel of land at:

- 431 East 42nd Place, Chicago IL 60653.

No objections were filed and the Court granted the motion on June 10, 2020 (Docket No. 711).

The Court's order also authorized Receiver to pay a municipal judgment from the proceeds of the sale of the property located at 7026-42 S. Cornell Ave, Chicago IL 60649 and this judgment was paid out of that account on June 11, 2020.

On June 11, 2020, the Receiver filed his Eighth Motion to Confirm the Sale of Certain Real Estate (Docket No. 712).

- 7600-10 South Kingston, Chicago IL 60649
- 7656-58 South Kingston, Chicago IL 60649
- 6949-59 South Merrill Ave, Chicago IL 60649

Objections to this motion filed by institutional lenders and intervenors were fully briefed as of July 17 (see Docket Nos. 728, 730, 739, 746, 747, 748), and the Court has indicated that it will rule on the papers (Docket No. 743).

The Receiver and his retained professionals closed the sales of the following 17 receivership properties during the Second Quarter 2020, generating aggregate net proceeds in the amount of \$14,744,346:

1. 7749 S. Yates (closed 4/22/2020)
2. 1050 8th Ave, Naples (closed 4/24/2020)
3. 6749-59 S. Merrill (closed 4/28/2020)
4. 7450 S. Luella (closed 5/7/2020)
5. 7546-48 S. Saginaw (closed 5/13/2020)
6. 8201 S. Kingston (closed 5/21/2020)
7. 4520 S. Drexel (closed 5/21/2020)
8. 8326-32 S Ellis Avenue (closed 6/11/2020)
9. 8334-40 S Ellis Avenue (closed 6/11/2020)
10. 8342-50 S Ellis Avenue (closed 6/11/2020)

11. 8352-58 S Ellis Avenue (closed 6/11/2020)
12. 5450 S. Indiana Avenue (closed 6/25/2020)
13. 6437 S. Kenwood Avenue (closed 6/25/2020)
14. 7760 S. Coles (closed 6/26/2020)
15. 8000 S. Justine (closed 6/26/2020)
16. 8107 S. Ellis (closed 6/30/2020)
17. 8214 S. Ingleside (closed 6/30/2020)

iii. Financial Reporting and Rents Restoration

During the Second Quarter 2020, the Receiver continued to provide institutional lenders with monthly accounting relating to rents generated by, and expenses incurred in connection with, the 89 properties on which they assert liens. To that end, monthly reports have been sent to lenders' counsel covering the periods January through April 2020. The Receiver and his retained professionals additionally generated monthly reports for properties not encumbered by institutional debt during this period. Reports for each property include the following information: (a) net operating income, (b) expenditures made by the Receiver for the benefit of the property (primarily for insurance, real estate taxes, and funds sent to the property manager to cover expenses not payable through operating income), (c) net income distributed to the Receiver or to other property accounts from which funds were previously borrowed, and (d) a computation of the amount (if any) of rentals remaining to be restored to the property pursuant to the February 13, 2019 Order. (Docket No. 223) Each report also includes a computation of the cumulative amount (if any) reimbursable from each property, representing the amount that has been expended for the benefit of the property from sources other than its operating income.

Each report is sent with a detailed explanation of the contents of the related report and the calculation of rentals to be restored. Examples of these reports were attached as exhibits 3-26 to a motion filed by the Receiver regarding the use of sales proceeds for rent restoration. (Docket No. 749). 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 Second Quarter 2020, the Receiver continued to analyze sources of funds available for restoration of rents to affected properties. The Receiver had reduced the total amount to be restored from \$767,192.75 as of February 28, 2019 to \$367,791.19 as of April 30, 2020.<sup>2</sup>

iv. Open Litigation

During the Second Quarter 2020, a mediation was held in the matter captioned *Foley v. EquityBuild, Inc.*, Case No. 16 L 8903, Circuit Court of Cook County, and a settlement for the amount of the insurance policy was reached with EquityBuild. The settlement agreement was subsequently executed, and the Receiver anticipates the case will be dismissed in the Third Quarter 2020.

The matter captioned *Barnes v. EquityBuild, et al.*, Case No. 19 L 7852, Circuit Court of Cook County, is very close to settlement and, accordingly, depositions were not re-scheduled following the interruption caused by the COVID-19 outbreak. The Receiver and his retained counsel anticipate the resolution of the matter pursuant to settlement will be finalized in the third quarter of 2020.

Discovery is proceeding in the matter captioned *Byrd v. EquityBuild et al.*, Case No. 18 L 1993, Circuit Court of Cook County, with several additional depositions to be completed in the third- or fourth-quarter of 2020. The September 2020 trial date has been continued by agreement, due to delays occasioned by witness unavailability and the COVID-19 outbreak.

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<sup>2</sup> If the pending motion filed by the Receiver regarding the use of sales proceeds for rent restoration (Docket No. 749) is granted, the remaining amount of \$367,791.19 will be restored in full.

The stay entered in the matter of *Markwell v. EquityBuild, Inc.*, Case No. 2018-13722, pending in the 165<sup>th</sup> Judicial District, Harris County, Texas has been extended.

v. Notice of Appointment of Receiver

During the Second Quarter 2020, 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.

vi. Control of Receivership Property and Records

During the Second Quarter 2020, the Receiver continued efforts to locate and preserve all EquityBuild property and records. The Receiver maintained two platforms of records and data during the Second Quarter 2020.

vii. Factual Investigation

During the Second Quarter 2020, 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.

viii. Tax Issues

Whitley Penn was retained to continue its work in preparation of 2016 and 2017 tax returns for Receivership entities for which returns were not previously filed. During the Second Quarter 2020, the Receiver and his staff worked to gather information requested by Whitley Penn in connection with those efforts.

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 Second Quarter 2020, BrookWeiner compiled monthly property statements and property spreadsheets and assisted with cash flow analysis matters.

ix. 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 accounts are 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 has established a separate interest-bearing 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)

c. Creditors and Claims Against the Receivership Estate

During the Second Quarter 2020, the Receiver and his retained professionals continued analyzing and working with the approximately 2400 claims submitted by the December 31, 2019 claims submission deadline. During this period, the Receiver and his retained professionals manually reviewed numerous claim forms in an effort to improve the accuracy and completeness

of the exhibit that preliminarily identified on a property-by-property basis the following: (i) claimant name, (ii) total amount claimed, (iii) claimant category, and (iv) the amount loaned or invested in the particular property (where it could be determined from the face of the claim form). This review was largely completed by mid-May and resulted in numerous updates to the records maintained by the Receiver's claims vendor, Axos. This work which was reasonable, necessary, and beneficial to the receivership estate, and resulted in the creation of a comprehensive exhibit (the "Master Claims Exhibit"), which was submitted with the Receiver's Second Quarter 2020 Status Report. (Docket No. 757 at Ex. 8). This work has also allowed the Receiver's claims vendor to organize, on a property-by-property basis, the claim forms and supporting documentation that claimants have submitted to the Receiver, so that once a claims process and confidentiality order are approved by the Court, digital links for the transfer of claims and supporting documentation from other claimants can be provided to each claimant on a property-by-property basis consistent with Court orders.

The identification and compilation of claims submitted in this matter has been complex and time-consuming due to the unique circumstances and facts in this case. For example, it appears that in many instances anticipated proceeds of investor-lender loans rolled into new offerings rather than being paid off at maturity. It also appears that in some circumstances the mortgages securing loans may have been released without investor-lenders' knowledge or consent, allowing the Defendants to refinance the properties with new loans without retiring the existing loans. Moreover, some investor-lenders may have been induced to exchange secured loans for unsecured loans or equity positions through false representations. Additionally, claims against many properties are complicated by cross-collateralized mortgages.

The claims process has been further complicated by, among other things: (i) improperly completed proofs of claim, (ii) claims relating to properties that were conveyed to third parties prior to the establishment of the Receivership; and (iii) claims lacking reference to properties, or relating solely to what appear to be equity investment vehicles. As a result of these and the previously described challenges, a large portion of the Receiver's and his counsel's time during the Second Quarter 2020 was devoted to ensuring the accuracy of the records relating to each of the myriad claims submitted in this matter, refining and correcting the Receiver's master claims spreadsheet to inform all interested parties of the nature and volume of the claims submitted in these proceedings, and responding to claimant inquiries regarding the same.

As previously indicated, the Receiver is continuously updating his list of known claimants and updating all claimants on the developments in this matter. To ease the burden and provide basic information, therefore, the Receiver established a web page (<http://rdaplawnet.com/receivership-for-equitybuild>) for claimants 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.

Also, during the Second Quarter 2020, the Receiver received and responded to hundreds of emails and voicemails from investors and others, many if not most of which related to the claims submitted against properties in the Receivership Estate, as well as claims against equity funds created by the Defendants and claims against properties that that appear to have been sold or otherwise disposed of prior to the establishment of the Receivership. He and his staff responded to these numerous communications in as timely and practicable a way as possible.

Additionally, during the Second Quarter 2020, the Receiver continued to evaluate potential tax implications relating to entities in the Receivership Estate, the disposition of assets (including but not limited to the sale of real estate), and the claims process. (Docket No. 477 at 9)

d. Assets in Receivership Estate

All known Receivership Property is identified and described in the Master Asset List attached hereto as **Exhibit D**. The Master Asset List identifies 56 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 \$128,936.37. (*See also* Docket No. 258 at 21, and Docket No. 348 at 23-24, for additional information relating to these funds.)

The Master Asset List does not include funds received or recovered after June 30, 2020. Nor does it include 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 transferred to family members, former employees, and others.

e. *See also* Receiver's Eighth Status Report (Second Quarter 2020) for additional information. (Docket No. 757)

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

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

- a. Total Compensation and Expenses Requested.
  - i. In connection with his duties, the Receiver respectfully requests compensation for services rendered, totaling \$98,982.00 for the period of



this Application. A copy of the Receiver's invoices for April - June, 2020 are attached as **Exhibit E.**

- ii. In connection with the legal services provided to the Receiver by RDP, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$378,388.47 for the period of this Application. A copy of RDP's invoices for April – June, 2020 are attached as **Exhibit F.** Additionally, Receiver's counsel Andrew Porter received \$37,578.00 as agency fees for the title examination work performed in connection with the closing of properties during the Second Quarter 2020. The Receiver will reduce the amount due to RDP for the Second Quarter 2020 by this amount.
- 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 \$7,067.50 for the period of this Application. Copies of BrookWeiner's invoices for April, May and June, 2020, are attached as **Exhibit G.**
- iv. In connection with the database services provided to the receiver by Axos, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$ 4,507.50 for the period of this Application. A copy of Axos' invoice is attached as **Exhibit H.**
- v. In connection with the IT services provided to the Receiver by Prometheus, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$577.50 for the period of

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

**I.**

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 to the extent there are sufficient funds now or in the future. To the extent funds are insufficient, Receiver has requested that the Court establish a receiver's lien in order that receivership property may be used to compensate the Receiver and his counsel for their work establishing and implementing a process to address the more than 2,400 claims submitted in this case.

c. Eighth Application for Payment of Professional Fees and Expenses. This is the Receiver's eighth interim 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 (April 1, 2020 through June 30, 2020) can be found at the end of the Receiver's invoices (Exhibit E) and RDP's invoices (Exhibit F) and on the first page of the BrookWeiner and Axos invoices (Exhibits G and H).

**V. REQUEST FOR RECEIVER'S LIEN**

12. As this Receivership proceeds, it becomes increasingly clear that the primary beneficiaries of the Receiver's efforts are and will be the claimants who receive funds from the real estate properties that the Receiver has worked to preserve, maintain, improve, and liquidate following the claims process that the Receiver has worked to implement. At the same time, if a receiver's lien is not allowed to address administrative expenses, there is a diminishing likelihood that there will be sufficient funds to pay the Receiver and his retained professionals from monies

that have been or will be recovered, net equity from the sale of properties, and funds returned to the Receiver's account from the sales proceeds of properties that received cash infusions to preserve, maintain, and improve them during periods when their operating income alone could not sustain them. Indeed, there is a distinct possibility that the sources of potential cash described above will not be sufficient to cover the fees for Receiver and his professionals and other Receivership expenses, including those fees set forth in this motion. As a result, the Receiver requests that the Court grant a lien on the estate assets and their proceeds to ensure that the costs of the receivership will not be borne solely by unsecured claimants.

The Court retains broad discretion to determine the duties of the Receiver and the manner in which the costs of the estate will be paid. It is well-established that "the district court has authority to impose a lien on the property in a receivership to satisfy the receivership expenses." *Gaskill v. Gordon*, 27 F.3d 248, 251 (7th Cir. 1994). This is because a "[r]e receivership is an equitable remedy, and the district court may, in its discretion, determine who shall be charged with the costs of the receivership." *Id.* Moreover, "[a]s a general rule, the expenses and fees of a receivership are a charge upon the property administered." *Id.* (citing *Atlantic Trust Co. v. Chapman*, 208 U.S. 360, 375-76 (1908)). In addition, "[r]e receivers can displace even *prior* security interests in receivership property in some circumstances." *Duff v. Central Sleep Diagnostics, LLC*, 801 F.3d 833, 842 (7th Cir. 2015) (citing *Gaskill*; emphasis in original). For example, "[c]ourts in equity have allowed liens for receivership expenses to take priority over secured creditors interests in the property when the receiver's acts have benefitted the property." *Gaskill*, 27 F.3d at 251 (citing with approval *SEC v. Elliott*, 953 F.2d 1560, 1576-77 (11th Cir. 1992)). "This district court's award of a receiver's compensation is ... firmly within its discretion, ... and the court may consider all of the factors involved in a particular receivership in determining an appropriate fee."

*Gaskill*, 27 F.3d at 253 (citations omitted); *see also Elliott*, 953 F. 2d at 1576 (“The district court appointing the receiver has discretion over who will pay the costs of the receiver.”).

The substantial cost of preserving, managing, and disposing of the real estate assets, of opposing the unrelenting objections asserted by the institutional lenders, and navigating through the impact of the COVID-19 pandemic, precludes any certainty regarding the ability of the receivership to cover its expenses. Accordingly, these costs ought to be allocated in accordance with equitable and sound principles. From a policy standpoint, the federal courts should have the ability to choose qualified receivers who can skillfully and cost-effectively navigate the challenges posed by the work, and, by the same token, potential receivers willing to accept these challenges should be fairly compensated. A receivership of this magnitude and complexity cannot be undertaken if the receiver and his or her professionals are not compensated on an interim and continuing basis. Certainty regarding the allocation of responsibility for receivership fees and expenses will also enable the Receiver and the Court to ascertain the appropriateness of interim distributions to claimants as priority determinations are made.

A receiver’s lien that allows for administrative expenses to be paid from operating income generated by properties or from the sales of those properties is particularly fair because it provides payment from those sources who have directly and substantially benefitted from the efforts to preserve and maintain those properties. Absent the imposition of a receiver’s lien to ensure that the costs of preserving and selling the properties, and the costs of implementing a claims process relating to those properties, are paid from the operating income generated by the properties themselves or from their sales proceeds, the unsecured claimants are left to bear virtually the entire economic burden of a process that disproportionately (and perhaps exclusively) benefits the secured creditors. Such a result would ignore the fact that a large portion of the expenses that have

been incurred relate to and are for the benefit of the secured lenders and the properties that secure such obligations.

From practical, policy, and equitable standpoints, therefore, the Court should confirm a Receiver's lien against certain assets of the receivership estate, including the 116 properties within the Estate and the proceeds from the sale of those assets, in order to pay costs of the Receiver and his retained professionals that were incurred for the benefit of those properties and their competing claimants.<sup>3</sup>

Allocating costs in a receivership like this one is extremely challenging. Much of the Receiver's efforts stretch across the properties, benefiting them and the claimants directly and indirectly. For example, certain efforts like selling the properties, working with property managers, preparing financial reports, and renewing insurance (to name a few) have been undertaken to some degree for each of the properties in the portfolio. But precisely how much such efforts directly relate to each property varies from task to task. For instance, if professional time is needed to evaluate and communicate with the property manager relating to a significant repair to a particular property, then it may be easy to identify the property in the timekeeper's description. Similarly, if counsel is preparing for and attending the closing of a particular property, then allocating that time to a specific property will be easier. However, there are many examples of receivership work that are of clear benefit to the claimants but are difficult to closely track on a property by property basis. For example, the Receiver and his staff respond daily to communications from claimants and their counsel, answering their questions and providing them information. Occasionally, those communications relate to specific properties, but more

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<sup>3</sup> The Receiver has already requested that the Court confirm a receiver's lien in connection with the claims process, (Docket No. 638, ¶¶ 53-57; Docket No. 720, at 14-20), and as part of his Seventh Interim Application (Docket No. 755).

frequently they come from claimants whose interests spread across multiple properties. Notably, in this receivership, a lender who has only one claim against one property is the exception. A more typical example of this type of work is responding to an inquiry from a claimant who has asserted claims against several properties, where the issue is not specific to any one of the properties. And a typical day sees the receivership team performing dozens of these types of tasks.

As another example, when it comes to property sales efforts, it is often impractical to allocate time to specific properties because some work will relate to the overall sales process while other work will relate to groups of properties of varying sizes. For example, such work might relate to properties that have a common claimant lender, or are part of the same marketing tranche, or have a common property manager. Even in instances where it might be possible to identify groups of properties benefiting from the same professional work, it might not be equitable to allocate billing entries according to individual properties or groups of properties because such an allocation may ignore, for example, efficiencies that are achieved over time or Court rulings that provide guidance or procedure as the action progresses. On the other hand, failing to allocate may be unfair to other claimants or properties if there is particular stakeholder who is more actively engaged with respect to a particular set of properties.

Further, under the circumstances and facts of this matter, it would not be fair for fees and expenses to rest either primarily on the shoulders of unsecured claimants, nor to pay for professional services at the beginning of the receivership from such fees (without regard to allocation) but later professional services according to an allocation methodology. Consistency and fairness require that such an allocation be calculated from the beginning of the receivership.

With nearly 1,000 claimants who are mostly *not* similarly situated and over 100 unique properties, dividing and tracking most professional time strictly by property is neither practical nor

realistic. As such, and consistent with his proposal in the Seventh Interim Application (Docket No. 755), the Receiver proposes allocating all receivership fees and expenses for the Receiver and the retained professionals from the beginning of the receivership in the following manner:

- i. **First, allocate by property.** For time entries or expenses that identify, reference, or relate directly to a property, allocating those fees and expenses to that property. For time entries or expenses that identify, reference, or relate directly to multiple properties, the fees or expenses should be divided among those properties pro rata (*e.g.*, if there are three properties, then divided by three). The Receiver and the Retained Professionals have used and will continue to use reasonable efforts to attempt to identify particular properties that are the focus of their efforts in their billing records.
- ii. **Second, do not allocate certain billing categories.** The Receiver and the Retained Professionals record and organize fees and expenses according to the SEC Billing Guidelines, which typically include the following categories: Accounting; Asset Analysis & Recovery; Asset Disposition; Business Operations; Case Administration; Claims; Corporate Finance; Distribution; Employees; Investor Communications; Status Reports; and Tax Issues. The Receiver recommends that the time in the categories for Accounting,<sup>4</sup> Employees, and Tax Issues *not* be allocated to the properties unless the time entries identify, reference, or relate directly to a particular property or properties.

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<sup>4</sup> Accounting, here, relates to receivership accounting and not accounting that is principally related to the properties or an allocated billing category.

- iii. **Third, do not allocate third-party claims by the Receiver.** The Receiver recommends that fees in the Asset Analysis & Recovery category that are related to third-party claims brought or potential claims evaluated by the Receiver not be allocated to any property. The basis for not allocating such fees to the properties is that the recovery would be unsecured funds and thus not allocated to the properties in a manner that would benefit the secured claimants.
- iv. **Fourth, allocate all remaining fees and expenses to the properties as a percentage of their gross sales prices,** once that value is determined for each. For example, if there were three properties in the Estate that had been sold for \$600,000, \$300,000, and \$100,000, respectively; and the amount of the fees (not otherwise specifically allocated to any of the properties) was \$20,000, then the first property would be responsible for \$12,000, the second for \$6,000, and the third for \$2,000.

Following the sale of all the properties, the Receiver proposes to submit a spreadsheet to the Court, in connection with his quarterly fee applications, which shows the allocation of fees and expenses according to the proposed methodology on a property-by-property basis. The Receiver expects that all of the properties will have been sold by the end of 2020. Thus, with that assumption, the Receiver would plan to submit an allocation spreadsheet for fees and expenses through the end of 2020 as part of the fee application for the fourth quarter of 2020. The Receiver anticipates that the allocation of fees and expenses in the manner proposed will be a very substantial undertaking. If the assumptions about timing are not accurate, or not feasible, the Receiver would report on the same to the Court in the fee applications, as they are submitted.

In connection with the allocation spreadsheet, the Receiver will also provide a schedule for each property that reflects the property-specific fees and expenses that identify, reference, or relate



directly to each property from the beginning of the receivership through the most recent quarter. Each schedule will show for each property: (a) the amount of fees and expenses specifically allocated to it; (b) the amount of fees and expenses allocated to it as its proportionate share of the remaining fees and expenses (that have not been specifically allocated to a particular property) for each fee application; (c) a running total of fees and expenses from the beginning of the receivership; and (d) the percentage of its total fees and expense in relation to its gross sales price.

The Receiver believes the foregoing methodology is reasonable and equitable given the facts, circumstances, and practical challenges of the receivership. Consistent with this approach, the Receiver requests a lien against each property to be paid on a first priority basis before all other liens on the properties to ensure that all Court-approved fees and expenses of the Receiver and the Retained Professionals are paid in accordance with the foregoing proposed methodology.

## **V. CONCLUSION**

WHEREFORE, the Receiver respectfully requests that the Court approve the Receiver's Seventh 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 LLC, BrookWeiner, LLC, Axos Financial Services, and Prometheum, as described in Exhibits E-I, respectively, to be reasonable and necessary to the Receivership;
- b. granting the Receiver and his retained professional a first priority administrative lien against each of the real estate properties in the Receivership Estate and their sales proceeds for payment of fees and costs;
- c. approve the proposed allocation and payment methodology with respect to a Receiver's lien for all fees and expenses of the Receivership Estate as described and recommended in this fee application;

d. approving the Receiver's payment of such fees and expenses to the Receiver and to Receiver's retained professionals from sales proceeds for each of the properties in the Receivership Estate as described and recommended in this fee application; and

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

Dated: August 28, 2020

Kevin B. Duff, Receiver

By: /s/ Michael Rachlis

Michael Rachlis  
Jodi Rosen Wine  
Rachlis Duff & Peel, LLC  
542 South Dearborn Street, Suite 900  
Chicago, IL 60605  
Phone (312) 733-3950; Fax (312) 733-3952  
[mrachlis@rdaplawn.net](mailto:mrachlis@rdaplawn.net)  
[jwine@rdaplawn.net](mailto:jwine@rdaplawn.net)

**RECEIVER'S CERTIFICATION**

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

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

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

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

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

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

2. On August 26, 2020, the Receiver provided to Mr. Benjamin Hanauer, of the SEC, a complete draft copy of this Application and Motion, together with all exhibits and relevant billing statements in a format specified by the SEC.

/s/ Kevin B. Duff

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

# Exhibit A

## Rachlis Duff &amp; Peel, LLC Rates

<b>Professional/ Paraprofessional</b>	<b>Position</b>	<b>2020 Standard Hourly Rates</b>	<b>2020 Discounted Hourly Rates</b>
Michael Rachlis	RDP Member	\$575	\$390
Drew G.A. Peel	RDP Member	\$575	\$390
Ellen Duff	RDP Of Counsel	\$575	\$390
Andrew E. Porter	RDP Of Counsel	\$575	\$390
Jodi Rosen Wine	RDP Of Counsel	\$575	\$260
Alexis Pruitt	RDP Associate Attorney	\$395	\$260
Kathleen Pritchard	RDP Paralegal	\$195	\$140
Ania Watychowicz	RDP Paralegal	\$195	\$140
Justyna Rak	RDP Paralegal	\$195	\$140
Stoja Zjalic	RDP Legal Assistant	\$160	\$110

BrookWeiner Billing Rates

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

Axos Financial Services

<b>Professional</b>	<b>Position</b>	<b>Hourly Rates</b>
Gena Sullivan	Project Manager	\$80.00
Cheryl Bender	IT/Programming	\$100.00
Tracey McMahan	Data Entry	\$45.00
Joanna Croney	Data Entry	\$45.00

Prometheum's Hourly Rate

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



# Exhibit B



# Exhibit C

STANDARDIZED FUND ACCOUNTING REPORT for EQUITYBUILD, INC., et al. - Cash Basis  
 Receivership; Civil Court Docket No. 18-cv-05587  
 Reporting Period 4/1/2020 to 6/30/2020

<b>Fund Accounting (See Instructions):</b>				
		<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
<b>Line 1</b>	<b>Beginning Balance (As of 4/1/2020):</b>	\$335,196.51		\$335,196.51
	<b><i>Increases in Fund Balance:</i></b>			
<b>Line 2</b>	<b>Business Income</b>			
<b>Line 3</b>	<b>Cash and unliquidated assets</b>			
<b>Line 4</b>	<b>Interest/Dividend Income</b>	\$326.58		
<b>Line 5</b>	<b>Business Asset Liquidation<sup>1</sup></b>	\$393,043.13		
<b>Line 6</b>	<b>Personal Asset Liquidation</b>			
<b>Line 7</b>	<b>Net Income from Properties</b>			
<b>Line 8</b>	<b>Miscellaneous - Other<sup>2</sup></b>	\$79,817.27		
	<b>Total Funds Available (Line 1-8):</b>			<b>\$808,383.49</b>
	<b><i>Decrease in Fund Balance:</i></b>			
<b>Line 9</b>	<b>Disbursements to Investors</b>			
<b>Line 10</b>	<b>Disbursements for receivership operations</b>			
Line 10a	Disbursements to receiver or Other Professionals <sup>3</sup>	(\$53,160.88)		
Line 10b	Business Asset Expenses <sup>4</sup>	(\$496,629.71)		
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>		(\$549,790.59)	
<b>Line 11</b>	<b>Disbursements for Distribution Expenses Paid by the Fund:</b>			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator.....			
	Independent Distribution Consultant (IDC).....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	<b>Total Plan Development Expenses</b>		\$0.00	
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator.....			
	IDC.....			

STANDARDIZED FUND ACCOUNTING REPORT for EQUITYBUILD, INC., et al. - Cash Basis  
 Receivership; Civil Court Docket No. 18-cv-05587  
 Reporting Period 4/1/2020 to 6/30/2020

	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		
	<b>Total Disbursement for Distribution Expenses Paid by the Fund</b>		<b>\$0.00</b>
<b>Line 12</b>	<b>Disbursement to Court/Other:</b>		
Line 12a	<i>Investment Expenses/Court Registry Investment System (CRIS) Fees</i>		
Line 12b	<i>Federal Tax Payments</i>		
	Total Disbursement to Court/Others:		
	<b>Total Funds Disbursed (Lines 1-9):</b>		<b>(\$144,679.61)</b>
<b>Line 13</b>	<b>Ending Balance (As of 6/30/2020):</b>		<b>\$258,592.90</b>
<b>Line 14</b>	<b>Ending Balance of Fund - Net Assets:</b>		
Line 14a	<i>Cash &amp; Cash Equivalents</i>		\$258,592.90
Line 14b	<i>Investments (unliquidated Huber/Hubadex investments)</i>		
Line 14c	<i>Other Assets or uncleared Funds</i>		
	<b>Total Ending Balance of Fund - Net Assets</b>		<b>\$258,592.90</b>

<sup>1</sup> Proceeds from sale of Naples property.

<sup>2</sup> Refund of overpayment on insurance premiums - \$1,299.49; refund on Naples mortgage escrow - \$3,517.78; refund of earnest money for 4611 S Drexel - \$50,000.00; refund of earnest money for 7400 S Chapel, 7525 S Coles, 7750 S Kingston, 8559 S Bennett - \$25,000.00: TOTAL - \$78,517.78.

STANDARDIZED FUND ACCOUNTING REPORT for EQUITYBUILD, INC., et al. - Cash Basis  
Receivership; Civil Court Docket No. 18-cv-05587  
Reporting Period 4/1/2020 to 6/30/2020

<sup>3</sup> On June 9, 2020 (Dkt. 710), the Court approved the Receiver's applications for professional fees for the 3d and 4th quarters of 2019, totaling \$782,886.33; these fees are a portion of that Court-approved amount; the remainder has not yet been paid by the Receiver. This amount also includes fees paid to Receiver's retained accountant for the 3d and 4th quarters of 2018 and the 2d quarter of 2019, approved by the court on 10/15/19 (Dkt. 546 & 547) and 1/7/20 (Dkt. 614).

<sup>4</sup> Insurance (\$344,058.28); property taxes (\$134.74); property repairs & maintenance (\$13,559.28); property utilities (\$24,324.64); property management expenses (\$114,461.36); Federal interest withheld (\$134.74): TOTAL \$496,629.71.

Receiver:

\_\_\_\_\_  
/s/ Kevin B. Duff

(Signature)

\_\_\_\_\_  
Kevin B. Duff, Receiver EquityBuild, Inc., et al.

(Printed Name)

Date:

\_\_\_\_\_  
July 30, 2020

# Exhibit D

**Master Asset List**

<b>Receiver's Account (as of 6/30/2020)</b>		
<b>Institution</b>	<b>Account Information</b>	<b>Amount</b>
AXOS Fiduciary Services	Checking #0181	\$13,893.35
AXOS Fiduciary Services	Checking #0348	\$244,699.55
		Total: \$258,592.90

<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>	\$84,313.19 <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 \$995,000 <sup>6</sup>
Single family home in Naples, Florida	\$393,043.13 <sup>7</sup>
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> Value as of 1/8/20 update provided by Wells Fargo, and includes the balance of an account of Jerry and Patricia Cohen added to the Receivership Estate by 12/13/19 court order (Dkt. 603), which account totals more than \$60,000; this amount was transferred to the Receiver's Account on 1/22/20, and is included as part of the Receiver's Account as of 3/31/20.

<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> Receiver's listing price, after approval of the motion to sell the Bingham Street property. (Dkt. No. 544)

<sup>7</sup> Following the approval of motion to sell the Naples property (Dkt. No. 612), the sale of the property closed on April 24, 2020; this amount reflects the net sales proceeds deposited to Receiver's account on that date.

# Exhibit E

## Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

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

August 25, 2020

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.6621121

Legal Fees for the period April 2020	\$21,567.00
Expenses Disbursed	\$0.00
<b>Due this Invoice</b>	<b>\$21,567.00</b>

Date	Indiv	Hours	Description
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Asset Analysis & Recovery

4/6/2020	KBD	0.80	Telephone conference with claimants' counsel regarding documents review (.2); study records from accounting firm (.4); draft correspondence to defendant regarding request for records (.2).
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Asset Analysis &amp; Recovery

4/18/2020	KBD	0.20	Review documents relating to potential asset recovery.
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Asset Analysis &amp; Recovery

4/23/2020	KBD	0.30	Exchange correspondence with SEC (.1); exchange correspondence with A. Porter regarding recovery of escrow funds (.2).
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Asset Analysis &amp; Recovery

4/27/2020	KBD	0.20	Review information regarding potential claims.
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Asset Analysis &amp; Recovery

SUBTOTAL:

[ 1.50                      585.00]

Asset Disposition

4/1/2020	KBD	2.60	Analysis of offers on properties (.4); telephone conference with real estate broker, M. Rachlis, and A. Porter regarding offers on properties (1.6); attention to amendment of purchase and sale agreement and exchange correspondence with lenders counsel and J. Rak regarding same (638 Avers) (.1); review correspondence regarding title company funds (701 5th) (.1); work on upcoming sales and analysis of information relating to same (.3); attention to hold harmless letter (7109 Calumet) (.1).
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Asset Disposition

4/2/2020	KBD	1.70	Review orders granting single family residence and Naples motions and exchange various correspondence regarding same (.5); telephone conference with A. Porter and real estate broker regarding single-family residence portfolio inspection, marketing, pricing, and timing (.5); telephone conference with claimant's counsel, A. Porter, and real estate broker regarding single family residence portfolio inspection, marketing, and timing (.4); telephone conference with real estate broker regarding timing of sales (.2); address publication of single-family residence (.1).
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Asset Disposition

4/3/2020	KBD	3.20	Telephone conference with and study reporting from real estate broker, M. Rachlis, and A. Porter regarding offers and properties and communications with buyers (.9); telephone conference with and review correspondence from E. Duff regarding (rent restoration) information for estimated closing costs (.2); several additional telephone conferences and exchange correspondence
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Date	Indiv	Hours	Description
			with real estate broker, M. Rachlis, and A. Porter regarding closings planning, estimated closing costs, and various related issues (1.0); study estimated closing costs (8000 Justine) (.1); exchange correspondence with A. Porter and real estate broker regarding potential buyer commitment and inspection (6437 Kenwood) (.2); exchange correspondence with asset manager regarding properties under management (.2); review potential buyer communications regarding offer for property (11117 Longwood) (.1); exchange correspondence with real estate broker regarding closing for sale of Naples property (.3); study and revise correspondence regarding highest bids and credit bid opportunities (.2).
			Asset Disposition
4/4/2020	KBD	0.30	Exchange correspondence with real estate broker, M. Rachlis, and A. Porter regarding estimated closing costs and notice of bids to lenders and telephone conference with real estate broker relating to same.
			Asset Disposition
4/6/2020	KBD	1.30	Telephone conference and exchange correspondence with real estate broker regarding sale of property (11117 Longwood) (.2); telephone conference with real estate broker and A. Porter regarding properties under contract, closing dates, and buyer requests for extensions (1.0); study and execute addendum to PSA (7749 Yates) (.1).
			Asset Disposition
4/7/2020	KBD	0.90	Study and execute contracts for sale of properties (11117 Longwood and 6437 Kenwood) and exchange correspondence with A. Porter regarding same (.3); telephone conference and exchange correspondence with real estate broker, A. Porter, and M. Rachlis regarding property sales, communication with claimant's counsel, and closing challenges (.6).
			Asset Disposition
4/8/2020	KBD	0.80	Exchange correspondence with A. Porter regarding City judgments and disposition of properties (6356 California, 8326-58 Ellis, 7546 Saginaw) (.3); attention to claimant request for information about highest bid on property (8209 Ellis) (.2); review contract (5450 Indiana) (.1); study additional information about highest bids on various properties (.2).
			Asset Disposition
4/9/2020	KBD	1.70	Telephone conference with real estate broker, M. Rachlis, and A. Porter regarding offers on properties, marketing, and closings (8214 Ingleside, 8107 Ellis, 8209 Ellis, 8201 Kingston, 8326-56 Ellis) (.6); telephone conference and exchange correspondence with A. Porter and real estate broker regarding property inspection (8201 Kingston, 8326-56 Ellis) (.3); exchange correspondence with real estate paralegal regarding Naples closing documents (.2); exchange correspondence with A. Porter regarding closing proceeds and hold harmless letter (8326-52 Ellis) (.2); review and execute sales agreements (7760 Coles, 8000 Justine, 8107-09 Ellis, 8209 Ellis, 8214 Ingleside) (.4).
			Asset Disposition

Date	Indiv	Hours	Description
4/10/2020	KBD	0.60	Exchange correspondence with A. Porter regarding hold harmless letters with title companies relating to properties for closings (6438-41 Kenwood, 5450-52 Indiana, 8209 Ellis, 7300-04 Lawrence) (.4); study correspondence from A. Porter regarding litigation status relating to properties (.2).  Asset Disposition
4/11/2020	KBD	0.60	Study offer summary for sale of properties (.5); correspondence regarding property closings (.1).  Asset Disposition
4/14/2020	KBD	0.20	Exchange correspondence with A. Porter regarding litigation status relating to various properties in connection with sale closing efforts.  Asset Disposition
4/15/2020	KBD	0.90	Study correspondence from real estate broker regarding sale and closing status of properties (1700 Juneway, 6951 Merrill) (.1); exchange correspondence with E. Duff regarding same (.1); exchange correspondence with A. Porter and real estate broker regarding prospective purchaser of property and contingency issue (7760 Coles) (.2); work on contract and exchange correspondence with A. Porter regarding property (7300 Lawrence) (.1); exchange correspondence with A. Porter regarding closing issues (7450 Luella, 4520 Drexel) (.4).  Asset Disposition
4/16/2020	KBD	0.20	Exchange various correspondence regarding property sales closing and related matters (Naples).  Asset Disposition
4/17/2020	KBD	0.80	Exchange correspondence with A. Porter and real estate broker regarding closing issues and negotiations with buyers (7600 S Kingston, 7656 S Kingston, 6949 S Merrill, 7110 S Cornell, 7760 Coles) (.5); exchange correspondence with E. Duff and A. Porter regarding closing and property inspection issue (7749 Yates) (.3).  Asset Disposition
4/20/2020	KBD	1.40	Telephone conference regarding various property sale negotiations, logistics, and timing (.8); exchange correspondence with broker regarding closing on sale of Naples property and review closing documents (.4); exchange correspondence with A. Porter and J. Wine regarding code violations and efforts to close sale (7110 Cornell) (.2).  Asset Disposition
4/21/2020	KBD	2.00	Work on closing documents with J. Rak and A. Porter (7749-59 Yates, 6749 Merrill) (1.4); work on closing documents for additional property with A. Porter and J. Rak (Naples) (.6).

Date	Indiv	Hours	Description
			Asset Disposition
4/22/2020	KBD	0.50	Study offer to purchase property (7760 Coles) and correspondence regarding same (.2); exchange correspondence with J. Rak regarding effort to obtain certified copy of order (.2); exchange correspondence with J. Rak regarding property sale closing (7749 Yates) (.1).
			Asset Disposition
4/23/2020	KBD	0.70	Telephone conferences and exchange correspondence with J. Rak regarding work on Naples closing (.3); exchange correspondence with M. Rachlis regarding same (.1); telephone conference with real estate broker regarding timing for next marketing and sales, property inspections, property management, public notice, purchaser financing issues, and various additional sales matters (.2); review information regarding property closings (.1).
			Asset Disposition
4/24/2020	KBD	2.60	Exchange correspondence regarding closing of Naples property sale (.3); telephone conference with real estate broker, M. Rachlis, and A. Porter regarding pricing and timing for marketing and sale of next tranche properties (1.0) and sale issues with buyer of properties (.7); study information regarding pricing of properties and portfolio summary (.6).
			Asset Disposition
4/25/2020	KBD	0.20	Exchange correspondence with A. Porter regarding property closing (7110 Cornell) (.1); exchange correspondence with A. Porter regarding sale issue (.1).
			Asset Disposition
4/28/2020	KBD	0.70	Telephone conference and exchange correspondence with real estate broker and A. Porter regarding offers on properties (7110 Cornell, 6949 Merrill, 7600 Kingston, 7656 Kingston) and communication with claimants regarding credit bid opportunity (.3); attention to publication notice for next marketing tranche (.1); exchange correspondence with A. Porter regarding sale of property (7546 Saginaw) (.2); draft correspondence to real estate broker and A. Porter regarding same of property (431 42nd) (.1).
			Asset Disposition
4/29/2020	KBD	0.40	Telephone conference and exchange correspondence with real estate broker regarding property sales and credit bid communication (.2); exchange correspondence with J. Rak regarding recent property sales (.1); exchange correspondence regarding publication notice for sale of properties (.1).
			Asset Disposition
4/30/2020	KBD	0.90	Telephone conference with and study correspondence from real estate broker regarding communications with claimants' counsel relating to purchaser defaults on sales agreements (.4); telephone conference with J. Wine and M.

Date	Indiv	Hours	Description		
			Rachlis regarding publication and sales issues (.3); study listing and sale history (.2).		
			Asset Disposition		
SUBTOTAL:				[25.20	9828.00]

Business Operations

4/1/2020	KBD	0.20	Study correspondence from property manager regarding property expenses. Business Operations
4/3/2020	KBD	0.20	Study property manager funding requests for various properties. Business Operations
4/6/2020	KBD	0.20	Study correspondence from property manager regarding property management status. Business Operations
4/8/2020	KBD	0.20	Exchange correspondence regarding renewal of insurance. Business Operations
4/9/2020	KBD	0.70	Exchange correspondence with K. Pritchard regarding property manager expenses and telephone conference with bank representative regarding funds transfer (.2); exchange correspondence with property manager regarding violation issue (8405 Marquette) (.1); exchange correspondence with adjuster regarding claim (638 Avers) (.1); exchange correspondence with insurance agent regarding policy renewal (.2); exchange correspondence with J. Wine regarding property repair work (5618 MLK) (.1). Business Operations
4/10/2020	KBD	0.50	Exchange correspondence with insurance broker regarding renewal (.2); study property manager reporting (.3). Business Operations
4/11/2020	KBD	0.20	Draft correspondence regarding properties on schedule for insurance renewal. Business Operations
4/12/2020	KBD	0.20	Exchange correspondence with insurance broker regarding coverage and renewal for properties and review information relating to same. Business Operations
4/13/2020	KBD	0.40	Exchange correspondence with insurance broker regarding renewal of insurance and coverage issue (.1); exchange correspondence with property manager regarding potential improvement of property (3723 68th) (.1); exchange correspondence with property manager regarding renewal of



Date	Indiv	Hours	Description
			security measures (7237 Bennett) (.2). Business Operations
4/14/2020	KBD	0.40	Exchange correspondence with K. Pritchard regarding property expense and telephone conference with bank representative regarding transfer of funds (7237 Bennett) (.2); study and exchange correspondence regarding execution of roof lease equipment modification agreement (2832 63rd) (.2). Business Operations
4/15/2020	KBD	0.60	Exchange correspondence with property manager regarding potential improvement of property (1414 62nd) (.1); study property manager financial reporting (.4); attention to property investigation issue (.1). Business Operations
4/16/2020	KBD	0.80	Study property manager financial reporting (.5) and exchange correspondence with asset manager and E. Duff regarding same (638 Avers) (.2); attention to inspection of property (7749 Yates) and exchange correspondence regarding same (.1). Business Operations
4/17/2020	KBD	0.20	Exchange correspondence with property manager regarding dismissal of code violation for compliance (4750 Indiana) and draft correspondence to claimant's counsel regarding same (.1); exchange correspondence with insurance broker regarding renewal information (.1). Business Operations
4/21/2020	KBD	0.30	Exchange correspondence with insurance adjuster regarding status of claim settlement and draft correspondence to lender's counsel regarding same (638 Avers) (.1); study information regarding reimbursable amounts by property (.2). Business Operations
4/22/2020	KBD	0.20	Exchange correspondence with insurance adjuster regarding status of claim efforts and wire instructions (638 Avers). Business Operations
4/23/2020	KBD	0.50	Study correspondence from property manager lender reporting and property expenses (.2); exchange correspondence with E. Duff and A. Porter regarding property inspection (7749 Yates) (.3). Business Operations
4/24/2020	KBD	0.20	Exchange correspondence with K. Pritchard regarding property expenses. Business Operations

Date	Indiv	Hours	Description		
4/27/2020	KBD	0.70	Review property expenses and work on same with asset manager. Business Operations		
4/28/2020	KBD	0.60	Work on property expenses (.4); study property manager operating report information (.2). Business Operations		
4/29/2020	KBD	1.20	Study property manager financial reporting and exchange correspondence with asset manager regarding same (.5); telephone conference with asset manager regarding same (.1); telephone conference and exchange correspondence with insurance broker regarding insurance renewal efforts and cost (.2); exchange correspondence with K. Pritchard regarding payment of property expenses (.2); study and exchange correspondence with J. Wine regarding motion to pay municipal judgment (7026-36 Cornell) (.2). Business Operations		
4/30/2020	KBD	0.30	Study property manager expense reporting. Business Operations		
SUBTOTAL:				[ 8.80	3432.00]

Case Administration

4/14/2020	KBD	0.30	Study correspondence from bank representative regarding funds on deposit and draft correspondence to E. Duff regarding same. Case Administration		
4/17/2020	KBD	0.20	Exchange correspondence with vendor representative regarding access to claims and banking information. Case Administration		
SUBTOTAL:				[ 0.50	195.00]

Claims Administration & Objections

4/1/2020	KBD	1.80	Analysis of issue for letter of credit (.2); telephone conference and exchange correspondence with E. Duff regarding same and additional revisions to letter of credit (.2); video conference with potential document repository vender (1.0); telephone conference with J. Wine regarding claims analysis and communications with claims vendor (.4). Claims Administration & Objections		
4/2/2020	KBD	0.40	Exchange correspondence with J. Wine and A. Watychowicz regarding claims submissions and claims vendor records (.3); work on response to claimant inquiry (.1). Claims Administration & Objections		

Date	Indiv	Hours	Description
4/3/2020	KBD	0.20	Work on claims and documentation for fund properties with J. Wine.  Claims Administration & Objections
4/6/2020	KBD	0.30	Draft correspondence to claimant regarding information relating to claimant (.1); exchange correspondence with lender counsel and E. Duff regarding rent restoration report (.2).  Claims Administration & Objections
4/9/2020	KBD	0.70	Evaluate document repository database and exchange correspondence with vendor regarding same (.6); telephone conference with E. Duff regarding letter of credit analysis (.1).  Claims Administration & Objections
4/10/2020	KBD	0.90	Exchange correspondence with M. Rachlis regarding briefing on claims process motion and communications with claimants' counsel and SEC relating to same (.3); exchange correspondence with J. Wine regarding claims review and funds (.2); telephone conference with SEC (.2); exchange correspondence with claims vendor regarding statement of work, progress, and timing (.2).  Claims Administration & Objections
4/11/2020	KBD	0.20	Study correspondence regarding analysis of fund claims.  Claims Administration & Objections
4/13/2020	KBD	0.40	Telephone conference with M. Rachlis regarding claims analysis and letter of credit issues (.2); work on response to claimant with A. Watychowicz (.2).  Claims Administration & Objections
4/14/2020	KBD	5.70	Telephone conference with J. Wine and M. Rachlis regarding claims review, challenges, process, and timing (1.4); telephone conference with M. Rachlis and E. Duff regarding letter of credit issues (.5); prepare for call with claimant's counsel regarding letter of credit (.4); telephone conference with lender's counsel regarding letter of credit (.5); telephone conference with M. Rachlis and E. Duff regarding same, claims process, and potential claims (1.1); telephone conference with A. Porter and M. Rachlis regarding claims analysis and review and various related EquityBuild documentation (1.4); review claimants submission of documentation relating to death of co-claimant spouse and exchange correspondence with A. Watychowicz regarding same (.1); study correspondence from claims vendor and J. Wine regarding claims review (.2); study correspondence from claimant regarding status of property sales (1700 Juneway, 6951 Merrill) and exchange correspondence with real estate broker guarding same (.1).  Claims Administration & Objections

Date	Indiv	Hours	Description
4/15/2020	KBD	1.40	Telephone conference with M. Rachlis, A. Porter, and J. Wine regarding claims analysis, master claims spreadsheet, process for identifying roll-over claims and other amendments to master claims spreadsheet, and various related issues (1.3); exchange correspondence with A. Watychowicz regarding communication with claimants (.1).  Claims Administration & Objections
4/16/2020	KBD	0.50	Attention to further communication from claimant regarding claims process (.3); exchange correspondence with claimant regarding claims process and representation by counsel (.1); attention to communication from claimant's counsel regarding financial reporting inquiry (4750 Indiana) and draft correspondence to property manager regarding same (.1).  Claims Administration & Objections
4/17/2020	KBD	0.60	Work with J. Wine on claims process and identification of fund claimants (.3); telephone conference with M. Rachlis regarding same and approach to claims process, framing report, and related issues (.2); work on response to claimant (.1).  Claims Administration & Objections
4/20/2020	KBD	1.00	Telephone conference with J. Wine regarding master claims spreadsheet analysis (.2); study claimant's motion relating to claims on certain properties and exchange correspondence with M. Rachlis relating to same (.2); work on response to claimant inquiries (.4); study correspondence from claimant's counsel regarding potential resolution of claims (7110-16 S. Cornell, 6751-57 S. Merrill) (.2).  Claims Administration & Objections
4/21/2020	KBD	0.20	Study correspondence from claimant regarding property (7237 Bennett) (.1); exchange correspondence with J. Wine and A. Watychowicz regarding responses to claimant inquiries (.1).  Claims Administration & Objections
4/22/2020	KBD	0.40	Work on responses to claimant inquiries (.3); study correspondence from J. Wine regarding claims against property (1414 62nd) (.1).  Claims Administration & Objections
4/23/2020	KBD	0.20	Work on response to claimant inquiry.  Claims Administration & Objections
4/27/2020	KBD	0.60	Telephone conference with J. Wine regarding claims analysis work (.2); exchange correspondence regarding review of claims (.2); work on claim relating to properties (7110-16 S. Cornell and 6751-57 S. Merrill) (.2).  Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
4/28/2020	KBD	0.90	Telephone conference with M. Rachlis regarding claims process (.7); review claims against properties (7110 Cornell and 6751-57 Merrill) (.2).  Claims Administration & Objections		
4/29/2020	KBD	0.70	Exchange correspondence regarding draft letter of credit (7109 Calumet) (.1); study correspondence from lender's counsel regarding notification of next highest bid on property (7110 Cornell) and exchange correspondence with real estate broker regarding same (.2); exchange correspondence regarding lender communication relating to notice of highest bid (7600 Kingston and 7656 Kingston) (.3); study correspondence from J. Wine regarding review of claims (.1).  Claims Administration & Objections		
4/30/2020	KBD	1.50	Telephone conference with J. Wine, M. Rachlis, and A. Watychowicz regarding claims analysis duplicate claims, roll-overs, incomplete submitted forms, institutional lender forms and supporting documents, non-lender claims, communications with claimants, and amendment to master claims spreadsheet (1.2); work on response to claimant communication (.2); study correspondence from lender's counsel regarding inquiries relating to notification of highest bid (7110 Cornell) (.1).  Claims Administration & Objections		
SUBTOTAL:				[ 18.60	7254.00]
<u>Status Reports</u>					
4/15/2020	KBD	0.30	Telephone conference with SEC.  Status Reports		
SUBTOTAL:				[ 0.30	117.00]
<u>Tax Issues</u>					
4/2/2020	KBD	0.30	Work on obtaining loan information for accounting firm and draft correspondence to lender's counsel regarding same.  Tax Issues		
4/22/2020	KBD	0.10	Draft correspondence to accounting firm representatives regarding completion of tax returns.  Tax Issues		
SUBTOTAL:				[ 0.40	156.00]

Hours  
55.30      \$21,567.00

Summary of Activity

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	<u>Hours</u>	<u>Rate</u>	
Kevin B. Duff	55.30	390.00	\$21,567.00

**SUMMARY**

Legal Services	\$21,567.00
Other Charges	\$0.00
<b>TOTAL DUE</b>	<b>\$21,567.00</b>

# Rachlis Duff & Peel, LLC

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SUITE 900  
CHICAGO, ILLINOIS 60605

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

August 26, 2020

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.6621122

Legal Fees for the period May 2020	\$35,334.00
Expenses Disbursed	\$0.00
<b>Due this Invoice</b>	<b>\$35,334.00</b>



Date    Indiv   Hours   Description

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Asset Analysis & Recovery

5/7/2020    KBD    0.50   Exchange correspondence regarding recovery of funds and review documents relating to same.

Asset Analysis & Recovery

5/20/2020    KBD    0.30   Exchange correspondence regarding recovery of escrow funds (.1); study correspondence from A. Porter regarding analysis of properties (.2).

Asset Analysis & Recovery

SUBTOTAL:

[ 0.80                      312.00]

Asset Disposition

5/1/2020    KBD    0.60   Telephone conference with real estate broker regarding communications with claimant relating to sales efforts and credit bidding and listing of next tranche of properties (.1); exchange correspondence regarding content and timing of publication notice for sale of properties (.1); exchange correspondence regarding communications with purchaser regarding earnest money (1700 Juneway) (.2); attention to property inspection and valuation for single family residences (.2).

Asset Disposition

5/2/2020    KBD    0.60   Exchange correspondence with J. Rak regarding listing and sales history (.3); work on motion to confirm sales and exchange correspondence regarding same (.3).

Asset Disposition

5/3/2020    KBD    0.50   Study and revise motion to confirm sales.

Asset Disposition

5/4/2020    KBD    1.40   Telephone conferences and exchange correspondence with real estate broker regarding communications with claimants' counsel regarding property sales (7600 S Kingston, 7626 S. Kingston, 7110 Cornell), draft and revise correspondence relating to same, and exchange various correspondence with M. Rachlis regarding same (.7); study correspondence from claimants' counsel relating to same and credit bid timing (.3); attention to purchaser deposit of earnest money, inspection, and closing planning (1700 Juneway) (.2); exchange correspondence with J. Rak regarding listing and sales history (.2).

Asset Disposition

5/5/2020    KBD    0.70   Telephone conferences and exchange correspondence with real estate broker and counsel regarding communications with claimants' counsel relating to sales and credit bid issues (7600 S Kingston, 7626 S Kingston) (.4); exchange correspondence regarding communications with

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			claimant's counsel relating to properties (5618 S Martin Luther King, 6558 S Vernon) (.1); exchange correspondence with K. Pritchard regarding property manager post sale account reconciliation (2909 78th) (.1); exchange correspondence with real estate broker regarding marketing update (1102 Bingham) (.1).
			Asset Disposition
5/6/2020	KBD	0.40	Exchange correspondence with A. Porter and real estate broker regarding motion to confirm sale of property (7300 St. Lawrence) (.1); exchange correspondence regarding execution of contract to sell property (6949-59 Merrill) (.1); exchange correspondence with A. Porter regarding sale of property (431 E 42nd) (.2).
			Asset Disposition
5/7/2020	KBD	1.00	Work on execution of closing documents with A. Porter and J. Rak (7450 S Luella) (.4); study and revise consolidated motion relating to sale of properties (.4); exchange correspondence with real estate broker regarding sale of vacant property (431 E 42nd) (.1); attention to sales of properties (7600 S Kingston and 7656 S Kingston) (.1).
			Asset Disposition
5/8/2020	KBD	0.50	Study revised consolidated motion for the sale of properties (.3); telephone conference with E. Duff regarding insurance claim and potential proceeds relating to property (638 N Avers) (.2).
			Asset Disposition
5/10/2020	KBD	0.30	Study and revise combined motion relating to sale of properties.
			Asset Disposition
5/11/2020	KBD	0.60	Telephone conference with real estate broker regarding potential offers, form of contract, potential terms, and closing planning (1102 Bingham) (.3); draft correspondence to A. Porter regarding same (.2); exchange correspondence with J. Rak regarding confirming schedule for upcoming closings (.1).
			Asset Disposition
5/12/2020	KBD	0.70	Telephone conference with real estate broker, A. Porter, and M. Rachlis regarding pricing properties for sale, communicating with claimant's counsel regarding same, and timing for approval of sales currently before the court.
			Asset Disposition
5/13/2020	KBD	0.70	Work on closing documents with A. Porter and J. Rak (8326-58 Ellis, 8201 Kingston, 7546 Saginaw, 4520 Drexel) (.6); telephone conference with real estate broker regarding potential offers and negotiation strategy (.1).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
5/14/2020	KBD	0.70	Telephone conference and exchange correspondence with A. Porter regarding sales of properties (.2); exchange correspondence with A. Porter regarding and work on issues relating to sale of properties (8326-58 S Ellis, 8201 Kingston) (.5).
			Asset Disposition
5/15/2020	KBD	0.60	Exchange correspondence with real estate broker and A. Porter regarding sales contract (1102 Bingham) (.2); work on obtaining promissory note to address title exception for closing (.3); study correspondence from potential purchaser regarding properties (7600 & 7656 Kingston, 6949 Merrill, 7110 Cornell) (.1).
			Asset Disposition
5/18/2020	KBD	0.60	Telephone conference with real estate broker regarding sales (.2); telephone conference with real estate broker and buyer regarding issues relating to closing efforts (.2); exchange correspondence with J. Rak regarding sale status of properties (.2).
			Asset Disposition
5/19/2020	KBD	0.30	Telephone conference with real estate broker regarding communications with buyer current market conditions and analysis of sales planning, strategy, and timing.
			Asset Disposition
5/20/2020	KBD	0.40	Telephone conference and exchange correspondence with J. Rak regarding property listings and sales (.3); attention to lease issue in connection with sale of property (8326-58 S Ellis) (.1).
			Asset Disposition
5/21/2020	KBD	0.20	Study correspondence from J. Rak regarding listing and sale of properties.
			Asset Disposition
5/22/2020	KBD	1.50	Telephone conference with A. Porter, M. Rachlis, and real estate broker regarding original purchaser intent to close.
			Asset Disposition
5/26/2020	KBD	0.80	Review contract documents relating to sales of property (1102 Bingham) and draft correspondence to A. Porter regarding same (.3); review property post-sale account reconciliation (8047 Manistee) (.2); study correspondence from purchaser regarding property (7110 Cornell) (.1); exchange correspondence with potential purchaser and real estate broker regarding same (.2).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
5/27/2020	KBD	0.60	Telephone conference with real estate broker regarding communications with purchaser (.1); exchange correspondence with A. Porter regarding inspection of properties in single family residence portfolio (.1); attention to planning for purchase and sale of property (1102 Bingham) (.4).
			Asset Disposition
5/28/2020	KBD	0.40	Work on draft purchase and sale agreement (1102 Bingham) and sale planning.
			Asset Disposition

SUBTOTAL: [14.10 5499.00]

Business Operations

5/1/2020	KBD	0.80	Telephone conference with and study correspondence from asset manager regarding property improvements, expenses, and insurance renewal (.2); exchange correspondence with property manager regarding property expenses (7760 Coles) (.5); draft correspondence to E. Duff regarding restoration of funds (.1).
			Business Operations
5/3/2020	KBD	0.30	Revise consolidated motion and exchange correspondence regarding same.
			Business Operations
5/4/2020	KBD	0.50	Exchange correspondence with K. Pritchard and telephone conference with bank representative regarding wire transfer for property expense (7760 Coles) (.2); draft correspondence to property manager regarding properties listed and under contract (.3).
			Business Operations
5/5/2020	KBD	0.50	Attention to property expense issues and exchange correspondence with K. Pritchard regarding same (.4); exchange correspondence with property manager regarding property repairs and expenses (.1).
			Business Operations
5/6/2020	KBD	0.60	Telephone conferences with insurance broker regarding policy renewal (.2); attention to status of insurance claim (638 Avers) and exchange correspondence regarding same (.2); study various correspondence regarding property manager expenses (.2).
			Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/7/2020	KBD	0.30	Attention to real estate taxes for property (1102 Bingham) (.1); study correspondence regarding insurance proof of loss (638 Avers) (.2).  Business Operations
5/8/2020	KBD	0.80	Study correspondence from insurance broker regarding policy renewal (.1); telephone conference and exchange correspondence with E. Duff regarding same and property management (.3); work on property insurance claim (638 Avers) (.1); exchange correspondence regarding real estate taxes for property (1102 Bingham) (.3).  Business Operations
5/9/2020	KBD	0.20	Study correspondence regarding insurance renewal quote.  Business Operations
5/11/2020	KBD	1.30	Exchange correspondence and telephone conferences with insurance broker regarding renewal of insurance (.6); telephone conference and exchange correspondence with asset manager regarding same (.3); telephone conference with and study correspondence from E. Duff regarding same (.4).  Business Operations
5/12/2020	KBD	1.20	Exchange correspondence with insurance broker regarding renewal of insurance (.7); review correspondence from property manager regarding lease renewal and exchange correspondence with asset manager regarding same (.2); study financial reporting from property manager (.3).  Business Operations
5/13/2020	KBD	0.50	Communicate with bank representative regarding payment of property and insurance expenses (.2); attention to payment of real estate taxes (1102 Bingham) (.2); exchange correspondence with insurance adjuster regarding claim (638 Avers) (.1).  Business Operations
5/14/2020	KBD	0.80	Telephone conference and exchange correspondence with E. Duff regarding execution of roof lease (2832 W. 63rd) (.2); attention to same and correspondence from utility representative (.1); study correspondence from adjuster and work on insurance claim relating to property (638 Avers) (.3); exchange correspondence with A. Porter regarding lease renewal (8209 S Ellis, 5620 S. Martin Luther King) (.2).  Business Operations
5/15/2020	KBD	1.30	Telephone conference and exchange correspondence with insurance adjuster regarding claims (638 Avers) (.3); exchange correspondence with K. Pritchard regarding communication with property manager relating to requested records (638 Avers) (.1); exchange correspondence with J. Rak regarding lease renewals, sale of properties, and communications with property manager (.2); exchange correspondence

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			regarding lease renewals (5620 S MLK, 8209 S. Ellis) and communication with property manager and purchaser (.2); study financial reporting from property manager (.3); study correspondence from property manager regarding property expenses (.2).
			Business Operations
5/18/2020	KBD	1.10	Attention to lease renewals (8209 S. Ellis, 5620 Martin Luther King) (.3); study property expenses and financial reporting (.8).
			Business Operations
5/19/2020	KBD	0.30	Review property expenses.
			Business Operations
5/20/2020	KBD	0.60	Analysis property expenses and attention to communications with property manager relating to same (.5); study correspondence from insurance broker regarding renewal (.1).
			Business Operations
5/21/2020	KBD	1.20	Study property management expenses (.7); exchange correspondence with K. Pritchard and property manager regarding property expenses (638 Avers) (.2); exchange correspondence with insurance broker regarding renewal and sold properties (.3).
			Business Operations
5/22/2020	KBD	1.80	Study property manager expenses and work on same with K. Pritchard (1.1); exchange correspondence with insurance broker regarding renewal and sold properties (.3); review information regarding restoration of funds (.2); attention to property expense issue (1102 Bingham) (.2).
			Business Operations
5/23/2020	KBD	0.30	Exchange correspondence regarding property maintenance and expense (1102 Bingham).
			Business Operations
5/26/2020	KBD	0.40	Attention to insurance premium payments (.1); exchange correspondence with property manager regarding property maintenance and repair (1401 W 109th) and exchange correspondence with asset manager regarding same (.3).
			Business Operations
5/27/2020	KBD	1.00	Study reporting and communications from property manager regarding property expenses, draft correspondence to property manager regarding same, and telephone conference with asset manager relating to same (.8); attention to property repair and expense (1401 W. 109th) (.1); attention to property expense (7237-43 Bennett) (.1).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
			Business Operations		
5/28/2020	KBD	1.00	Attention to expense issues with property manager and exchange various correspondence relating the same (.8); attention to property maintenance and expense issue (1102 Bingham) (.1); exchange correspondence with E. Duff regarding restoration motion (.1).		
			Business Operations		
5/29/2020	KBD	0.80	Work on issues relating to property manager and expense issues.		
			Business Operations		
SUBTOTAL:				[17.60	6864.00]

Claims Administration & Objections

5/1/2020	KBD	1.00	Study claimant submission (.2); work on response to claimant communication (.2); work on response to claimant's counsel and confer with M. Rachlis regarding same (.3); attention to correspondence from claimant's counsel regarding potential credit bid and purchaser default (.3).		
			Claims Administration & Objections		
5/2/2020	KBD	0.20	Exchange correspondence with A. Watychowicz regarding rollovers.		
			Claims Administration & Objections		
5/3/2020	KBD	1.00	Exchange correspondence with M. Rachlis regarding communication with claimants' counsel (.5); work on correspondence regarding potential resolution of claim (.2); review correspondence regarding letter of credit (7109 Calumet) (.1); work on issues regarding production of documents relating to claims (.2).		
			Claims Administration & Objections		
5/4/2020	KBD	0.70	Telephone conference with J. Wine regarding removal of duplicate claims and institutional lender claims (.2); study rollover analysis for certain investors (.2); exchange correspondence with M. Rachlis regarding communications with claimant counsel and letter of credit issue (7110 Cornell) (.2); work on responses to claimant (.1).		
			Claims Administration & Objections		
5/5/2020	KBD	1.30	Telephone conference with J. Wine regarding claims analysis and review (.1); study correspondence regarding same (.2); exchange correspondence with K. Pritchard regarding claim (.1); exchange correspondence with M. Rachlis regarding credit bid issue (7110 Cornell) (.7); study analysis of claims (.2).		

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
5/6/2020	KBD	0.60	Telephone conference with J. Wine regarding master claims spreadsheet, amounts claimed, and information gaps in claim forms (.1); exchange correspondence with real estate broker regarding communication with claimant's counsel marketing strategy for sale of properties (.5).
			Claims Administration & Objections
5/7/2020	KBD	1.10	Work on communication to claimants' counsel regarding marketing and sale of properties (.5); work on response to claimant communication (.4); review and exchange correspondence regarding claimant's counsel correspondence relating to property listing price (6250 S. Mozart and 1131 E. 79th) (.2).
			Claims Administration & Objections
5/8/2020	KBD	1.30	Study correspondence with lender's counsel regarding timing for sale of properties (.1); draft correspondence to and telephone conference with M. Rachlis regarding same (.4); study and execute purchase and sales agreements (7600 Kingston, 7656 Kingston) (.2); exchange correspondence with J. Wine regarding claims analysis (.3); exchange correspondence with A. Porter regarding claim components (.1); study correspondence with claimants' counsel regarding marketing of properties (.2).
			Claims Administration & Objections
5/10/2020	KBD	0.20	Exchange correspondence regarding communication with claimant's counsel relating to property sales strategy.
			Claims Administration & Objections
5/11/2020	KBD	1.60	Exchange correspondence with A. Watychowicz regarding communication with claimant regarding potential distribution timing (.2); work on response to communication from claimant's counsel relating to sale and pricing of properties (.9); draft correspondence to M. Rachlis regarding claims process motion (.1); draft correspondence to J. Wine regarding potential document repository (.1); work on response to claimants inquiries (.2); exchange correspondence regarding amendment of claims process motion exhibits (.1).
			Claims Administration & Objections
5/12/2020	KBD	3.70	Draft and revise various communications with various claimants and exchange correspondence with A. Watychowicz regarding same (3.1); study draft notice of amendment of master claims exhibit and exchange correspondence regarding same (.3); work on response to claimant's counsel communication (.3).
			Claims Administration & Objections



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/13/2020	KBD	0.90	Exchange correspondence with A. Watychowicz regarding responses to claimant inquiries and corrections to claims spreadsheet (.5); telephone conference with J. Wine regarding claims analysis (.1); exchange correspondence with claimant's counsel and real estate broker regarding status of sale of properties (5450-52 S Indiana & 7749 S Yates) (.1); exchange correspondence with claimant's counsel and A. Porter regarding property and credit bid deadline (7110 Cornell) (.2).  Claims Administration & Objections
5/14/2020	KBD	1.10	Work on responses to claimant communications (.3); revise response to claimant's counsel regarding marketing and sale of properties (.3); draft correspondence to claimant's counsel regarding insurance claim on property (638 Avers) and exchange correspondence with E. Duff relating to same (.3); study claims review update (.2).  Claims Administration & Objections
5/15/2020	KBD	1.00	Exchange correspondence with J. Wine regarding claims review, unsecured claims, and process (.2); draft correspondence to lender's counsel regarding status of insurance claim and carriers' request for information (638 Avers) (.2); attention to claimant communications and responses (.6).  Claims Administration & Objections
5/18/2020	KBD	0.20	Attention to claim and related documents (.1); work on response to claimant (.1).  Claims Administration & Objections
5/19/2020	KBD	0.60	Work on response to claimants.  Claims Administration & Objections
5/20/2020	KBD	1.20	Work on response to claimants (.8); review claim issue (.2); attention to communication from claimant's counsel regarding potential credit bid (7110 Cornell) (.1); exchange correspondence with E. Duff regarding claimant's counsel inquiry relating to property (7450 S Luella) (.1).  Claims Administration & Objections
5/21/2020	KBD	1.90	Work on analysis of rollover issues with J. Wine and A. Watychowicz relating to submitted claims and updating information on master claims spreadsheet (.3); draft responses to claimants regarding various aspect of claims submissions and claims process and communicate with A. Watychowicz relating to same (1.0); further work with J. Wine on claims relating to rollover issue and presenting claims spreadsheet in alternate formats (.2); study purchase and sale agreement (7110 Cornel) (.2); exchange correspondence with claimant's counsel regarding request for claims

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			information and exchange correspondence with A. Watychowicz regarding same (.2).  Claims Administration & Objections
5/22/2020	KBD	2.20	Work on responses to claimant inquiries (.8); attention to costs associated with property (7110 Cornell) (.2); study correspondence from claimant's counsel regarding potential resolution of issues relating to property (7110 Cornell) (.1); exchange correspondence with J. Wine regarding claims spreadsheet and nature of claims (.2); study claimants' motion to stay and exchange correspondence regarding same (.8); exchange correspondence with J. Wine regarding document repository vendor (.1).  Claims Administration & Objections
5/24/2020	KBD	0.20	Study correspondence from claimant's counsel regarding letter of credit (7109 Calumet).  Claims Administration & Objections
5/25/2020	KBD	1.00	Attention to communication from claimant's counsel regarding property damage and insurance (7749 Yates) (.1); study claimants' motion to stay, study draft response, and exchange correspondence regarding same (.5); study revised draft letter of credit (7109 Calumet) (.4).  Claims Administration & Objections
5/26/2020	KBD	6.20	Study certain institutional lenders' motion to stay sales and draft and revise response brief (5.7); work on responses to various claimants and review of analysis for claims (.5).  Claims Administration & Objections
5/27/2020	KBD	2.80	Exchange correspondence with claims against property (1102 Bingham), review same, and draft correspondence regarding same (.6); attention to responses to claimants (1.3); review correspondence regarding potential document repository (.1); review draft notice to potential claimant (.1); work on response to motion to stay (.7).  Claims Administration & Objections
5/28/2020	KBD	1.30	Work on responses to claimants (.4); attention to claimant request for extension to credit bid (7110 Cornell) (.1); work on response to motion to stay and study cash flow analysis (.5); review potential terms for agreement relating to document repository (.2); attention to correspondence with claimant's counsel regarding updated claims spreadsheet (.1).  Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/29/2020	KBD	3.60	Attention to communication from claimants (2.3); exchange correspondence with J. Wine regarding claims process (.1); work on potential document vendor with J. Wine (.1); draft correspondence to claimant's counsel regarding status report and claimant list (.1); work on response to motion to stay and declaration (1.0).  Claims Administration & Objections
5/30/2020	KBD	0.30	Work on response to motion to stay and declaration.  Claims Administration & Objections
5/31/2020	KBD	2.50	Study and revise response to motion to stay and declaration (2.2); exchange correspondence regarding claim against property (7110 Cornell) (.2); work on responses to claimants (.1).  Claims Administration & Objections

SUBTOTAL:

[39.70                      15483.00]

Status Reports

5/3/2020	KBD	0.40	Draft correspondence to J. Wine regarding status report and various issues and information sources.  Status Reports
5/7/2020	KBD	0.20	Telephone conference with K. Pritchard regarding financial reporting for status report (.1); study master asset list (.1).  Status Reports
5/8/2020	KBD	0.40	Exchange correspondence with J. Wine regarding reporting on code violations and receivership accounting (.2); study status report exhibits (.2).  Status Reports
5/11/2020	KBD	2.20	Study and revise draft status report and exchange correspondence regarding same.  Status Reports
5/12/2020	KBD	2.90	Study and revise status report.  Status Reports
5/13/2020	KBD	1.10	Study and revise status report.  Status Reports

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/14/2020	KBD	1.30	Study and revise draft status report (.9); telephone conference with E. Duff regarding restoration and reconciliation reporting (.4).  Status Reports
5/15/2020	KBD	2.50	Study and revise status report and exchange various correspondence regarding same.  Status Reports
5/18/2020	KBD	0.70	Work on status report and revisions to same.  Status Reports
5/19/2020	KBD	0.50	Study and revise draft status report.  Status Reports
5/20/2020	KBD	0.60	Work on further revisions to status report (.3); telephone conference with SEC (.1); telephone conference with E. Duff regarding update of financial information on rent restoration and related accounting (.2).  Status Reports
5/21/2020	KBD	0.80	Telephone conference and exchange correspondence with E. Duff regarding status report information relating to rent restoration and reimbursement amounts (.4); work on status report with J. Wine (.1); telephone conference with E. Duff and K. Pritchard regarding account status, fund amounts, and reimbursement reporting (.3).  Status Reports
5/22/2020	KBD	1.70	Study and revise status report and draft correspondence regarding same.  Status Reports
5/27/2020	KBD	0.80	Revise status report and work on same with J. Wine (.5); telephone conference with SEC (.1); further revise status report (.2).  Status Reports
5/28/2020	KBD	0.70	Draft and revise status report.  Status Reports

SUBTOTAL:

[16.80                      6552.00]

Tax Issues

5/15/2020	KBD	0.20	Review correspondence regarding taxes (7922 Luella) and draft correspondence to accounting firm representative regarding same.
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<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Tax Issues
5/17/2020	KBD	0.30	Review notices from tax authority and exchange correspondence regarding scope of receivership.
			Tax Issues
5/18/2020	KBD	0.30	Exchange correspondence with accounting firm representatives regarding delinquent tax notices (7922 Luella, 2136 W 83rd).
			Tax Issues
5/19/2020	KBD	0.20	Exchange correspondence with accounting firm representatives regarding tax notices and review same.
			Tax Issues
5/27/2020	KBD	0.30	Draft correspondence to accounting firm regarding status of tax returns (.1); telephone conference with accounting firm representative regarding strategy for working toward resolution of tax status for receivership entities (.2).
			Tax Issues
5/29/2020	KBD	0.30	Draft correspondence to accounting firm representative regarding preparation of tax returns.

SUBTOTAL:			[ 1.60	624.00]
			90.60	\$35,334.00

Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Kevin B. Duff	90.60	390.00	\$35,334.00

**SUMMARY**

Legal Services	\$35,334.00
Other Charges	\$0.00
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<b>TOTAL DUE</b>	<b>\$35,334.00</b>
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## Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

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

August 25, 2020

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.6621123

Legal Fees for the period June 2020	\$42,081.00
Expenses Disbursed	\$0.00
<b>Due this Invoice</b>	<b>\$42,081.00</b>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
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Asset Analysis & Recovery

6/8/2020	KBD	0.20	Review correspondence regarding recovered funds.
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Asset Analysis &amp; Recovery

6/24/2020	KBD	0.20	Exchange correspondence with government representative.
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Asset Analysis &amp; Recovery

SUBTOTAL:

[ 0.40	156.00]
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Asset Disposition

6/1/2020	KBD	0.40	Telephone conference with real estate broker regarding status of mixed use properties and upcoming sales (.2); study correspondence from real estate broker regarding reinstatement of purchase agreement (7110 Cornell) and communication with claimant's counsel (.1); study correspondence from purchaser regarding earnest money (.1).
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Asset Disposition

6/3/2020	KBD	0.20	Exchange correspondence with real estate broker regarding listed properties, sales, and planning for review of offers.
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Asset Disposition

6/4/2020	KBD	1.50	Study and evaluate offer on properties with real estate broker, M. Rachlis, and A. Porter.
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Asset Disposition

6/5/2020	KBD	0.40	Telephone conference with real estate broker regarding communications with potential purchasers relating to offers (.2); exchange correspondence with J. Rak and A. Porter regarding closing planning (8326 Ellis) (.2).
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Asset Disposition

6/6/2020	KBD	0.20	Study correspondence from real estate broker regarding title commitment and survey (1102 Bingham).
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Asset Disposition

6/8/2020	KBD	0.70	Telephone conference with and draft correspondence to real estate broker (Roubik) regarding offer on property (1102 Bingham) and negotiation strategy (.2); telephone conference with real estate broker regarding offers and communications with potential purchasers relating to most recently listed properties (.2); exchange correspondence and telephone conference with A. Porter regarding inspection of single family residence portfolio and effort to list for sale (.2); exchange correspondence with J. Wine relating to sold property (7749 Yates) (.1).
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Asset Disposition



Date	Indiv	Hours	Description
6/9/2020	KBD	2.10	Analyze offers and follow up issues regarding same with real estate broker, A. Porter, and M. Rachlis (1.3); study eighth motion to approve sale and research and analysis of open issues (.8).  Asset Disposition
6/10/2020	KBD	2.00	Study report on offers from real estate broker and correspondence regarding same (.4) and telephone conference regarding same (.4); study motion to confirm sales and exchange various correspondence regarding same (1.2).  Asset Disposition
6/11/2020	KBD	0.60	Work on closing documents (8326-58 Ellis) (.3); telephone conference with real estate broker regarding communications with potential purchasers and assembly of closing costs (.3).  Asset Disposition
6/15/2020	KBD	0.60	Review estimated closing costs for properties and exchange correspondence with A. Porter and real estate broker regarding same (.4); exchange correspondence with real estate broker regarding highest bids and notice (.2).  Asset Disposition
6/17/2020	KBD	0.50	Exchange correspondence with A. Porter and real estate broker regarding planning for listing of single family residence portfolio (.3); review and execute purchase and sale agreement (7201 Dorchester) (.1); exchange correspondence regarding planning for execution of additional agreements (.1).  Asset Disposition
6/18/2020	KBD	1.20	Work on execution of sales agreements and exchange correspondence with A. Porter regarding same (.9); correspondence with real estate broker regarding sales (.3).  Asset Disposition
6/19/2020	KBD	0.40	Telephone conference with real estate broker regarding communications with lenders' counsel relating to highest bids and credit bidding (.1); study correspondence from A. Porter regarding contract status for properties (.1); review and execute purchase and sale agreement (7508 Essex) (.2).  Asset Disposition
6/22/2020	KBD	0.40	Work on purchase and sale agreement (7051 Bennett) (.2); exchange correspondence with A. Porter regarding purchaser issue (Kremer commission) (.2).  Asset Disposition

Date	Indiv	Hours	Description
6/23/2020	KBD	1.20	Attention to communication regarding notification of highest bid (1131-41 79th) (.1); exchange correspondence with A. Porter and M. Rachlis regarding proposed language for order relating to sale of property (7600 Kingston, 7656 Kingston) (.2); draft correspondence to J. Wine regarding same (.1); exchange correspondence with real estate broker regarding efforts to sell property (1102 Bingham) and survey (.2); exchange correspondence with A. Porter regarding prospective purchaser of properties (.2); study motion to intervene and objection (7600-10 Kingston, 7656-58 Kingston, 6949-59 Merrill) (.2); exchange correspondence with real estate broker regarding inspection and valuation information for single family residence portfolio (.2).
			Asset Disposition
6/24/2020	KBD	3.50	Work on closing documents and various related issues (5450-52 S Indiana, 6437-41 S Kenwood, 7760 S Coles, 8000-02 S Justine, 8214-16 S Ingleside, 8107-09 S Ellis, 8209 S Ellis, 11117-11119 S Longwood) (1.5); study pricing summary and telephone conference with real estate broker, A. Porter, and M. Rachlis regarding same (1.5); draft correspondence to and confer with A. Porter regarding intervenor motion and objection (7600-10 Kingston, 7656-58 Kingston, 6949-59 Merrill) (.4); exchange correspondence with J. Wine regarding publication notice for next marketing tranche (.1).
			Asset Disposition
6/25/2020	KBD	0.30	Study pricing information for next tranche of properties to be listed for sale.
			Asset Disposition
6/26/2020	KBD	0.70	Telephone conference with A. Porter and real estate broker regarding sale of properties and motion to intervene (.6); review publication notice and review correspondence from J. Wine regarding same (.1).
			Asset Disposition
6/27/2020	KBD	0.50	Draft response to intervenor motion and objection to sale (7600-10 Kingston, 7656-58 Kingston, 6949-59 Merrill).
			Asset Disposition
6/29/2020	KBD	0.80	Review and execute purchase and sale agreements (2736-44 64th, 5810-20 MLK, 6355-59, 6356 California) (.2); confer with A. Porter and M. Rachlis regarding response to intervenor's motion relating to sale of properties (7600-10 Kingston, 7656-58 Kingston, 6949-59 Merrill) (.3); draft response to motion to intervene and draft correspondence to A. Porter and M. Rachlis regarding same (7600-10 Kingston, 7656-58 Kingston, 6949-59 Merrill) (.3).
			Asset Disposition
6/30/2020	KBD	0.50	Exchange correspondence with A. Porter and real estate broker regarding communications with purchaser regarding sale price and credit request (1700 Juneway) (.4); exchange correspondence with J. Wine regarding publication notice (.1).
			Asset Disposition

Date	Indiv	Hours	Description
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SUBTOTAL:

[18.70

7293.00]

Business Operations

6/2/2020	KBD	0.60	Exchange correspondence regarding lease agreement (6250 Mozart) (.1); exchange correspondence with counsel regarding status of action (.1); communicate with bank representative regarding wire transfer of funds (1102 Bingham) (.1); study information regarding restoration of funds (.3).
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Business Operations

6/3/2020	KBD	0.30	Study property management expenses and work on review of same with K. Pritchard.
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Business Operations

6/4/2020	KBD	0.30	Exchange correspondence with property manager regarding status of properties (.1); attention to property expenses (.2).
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Business Operations

6/5/2020	KBD	0.30	Attention to property expense issue (7760 Coles) (.1); review information and correspondence from J. Rak regarding real estate tax issues (.2).
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Business Operations

6/6/2020	KBD	0.20	Study draft restoration motion.
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Business Operations

6/8/2020	KBD	0.50	Work on property expense issues and exchange correspondence with property manager and K. Pritchard regarding same (.3); work on gathering information regarding proof of loss for property (638 Avers) (.1); exchange correspondence with K. Pritchard regarding payment of insurance premium (.1).
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Business Operations

6/9/2020	KBD	0.30	Exchange correspondence with K. Pritchard and telephone conference with bank representative regarding payment of property management expenses (7760 Coles) (.2); exchange correspondence regarding real estate tax payment (1102 Bingham) (.1); attention to property expense (7760 Coles) (.2).
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Business Operations

6/10/2020	KBD	1.00	Study property management reports and expenses and telephone conference with K. Pritchard regarding same (.5); exchange correspondence with insurance broker regarding insurance renewal and exchange correspondence with E. Duff and J. Rak regarding same (.4); exchange correspondence with K. Pritchard and J. Rak regarding municipal judgment (7026 Cornell) (.1).
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Business Operations

Date	Indiv	Hours	Description
6/11/2020	KBD	1.70	Review various violation notices relating to properties and communicate with A. Watychowicz regarding same (.5); work on insurance claim (638 Avers) and exchange correspondence with A. Porter regarding same (638 Avers) (.4); attention to various property expenses (.6); exchange correspondence with J. Rak regarding real estate tax issue (1102 Bingham) (.2).  Business Operations
6/12/2020	KBD	0.50	Study correspondence from property manager regarding repair issues (7600 Kingston) and draft correspondence to asset manager regarding same (.2); study correspondence regarding restoration analysis and related issues (.3).  Business Operations
6/14/2020	KBD	0.50	Revise motion for reimbursement of property expenses (.3); exchange correspondence regarding property repair (7600 Kingston) (.2).  Business Operations
6/15/2020	KBD	0.20	Study financial reporting from property manager.  Business Operations
6/16/2020	KBD	0.20	Exchange correspondence with property manager and asset manager regarding pipe break and repair (7255 Euclid).  Business Operations
6/24/2020	KBD	0.40	Study financial reporting from property manager (.3); study correspondence from insurance counsel regarding settlement of plaintiffs' claims (8100 Essex) (.1).  Business Operations
6/25/2020	KBD	1.20	Exchange correspondence regarding settlement of state court action (8100 Essex) and draft language relating to same (.6); exchange correspondence with E. Duff regarding insurance claim (638 Avers) (.2); exchange correspondence with insurance broker regarding claim (638 Avers) (.2); exchange correspondence with K. Pritchard and property manager regarding same (638 Avers) (.2).  Business Operations
6/26/2020	KBD	0.40	Exchange correspondence with K. Pritchard regarding documentation for insurance claim (638 Avers) and communications with property manager relating to same (638 Avers) (.2); attention to property expenses and study information regarding same (.2).  Business Operations

Date	Indiv	Hours	Description
6/27/2020	KBD	1.10	Revise draft second restoration motion and research regarding same. Business Operations
6/28/2020	KBD	2.80	Draft and revise draft second restoration motion. Business Operations
6/29/2020	KBD	1.80	Draft and revise second restoration motion and draft correspondence to M. Rachlis regarding same (1.4); exchange correspondence with insurance broker regarding certificate of insurance information for claimant and exchange correspondence with claimant's counsel regarding same (.2); review correspondence from K. Pritchard regarding information for insurance claim (638 Avers) (.1); work on property expenses (1102 Bingham) (.1). Business Operations
6/30/2020	KBD	1.10	Draft and revise restoration motion and exchange correspondence with K. Pritchard and M. Rachlis regarding same (.9); exchange correspondence regarding real estate tax bills (.2). Business Operations
SUBTOTAL:			[15.40                      6006.00]

#### Claims Administration & Objections

6/1/2020	KBD	4.30	Work on response to motion to stay (3.7); attention to responses to claimants' inquiries (.6). Claims Administration & Objections
6/2/2020	KBD	0.90	Work on responses to claimant inquiries (.7); study information regarding claims against property (4520 Drexel) (.2). Claims Administration & Objections
6/3/2020	KBD	3.00	Work on various responses to claimants regarding claims process, timing, and various related issues (.8); exchange correspondence with M. Rachlis regarding process for claims on properties (.3); work on claims process with J. Wine (.9); gather information for update relating to property (638 Avers) (.2); study correspondence from lender's counsel regarding renewal of leases (.1); attention to claimants' inquiries (.5); review correspondence from claimant's counsel regarding insurance claim (638 Avers) and request update of information relating to same (.2). Claims Administration & Objections
6/4/2020	KBD	1.60	Work on responses to various claimants' inquiries (.4); draft correspondence to lenders' counsel regarding various questions relating to lease renewal and property inspections and investigate information relating to same (.5); study correspondence from

Date	Indiv	Hours	Description
			claimant's counsel regarding property listing price and work on response (.4); attention to amendment extension relating to purchase and sale agreement (638 Avers) (.2); review correspondence to claims vendor regarding invoice (.1).
			Claims Administration & Objections
6/5/2020	KBD	3.50	Analysis of lender claims (7110 Cornell and 6751 Merrill) (2.7); work on responses to claimants' counsel's inquiries regarding lease renewals (.4); attention to responses to claimants' inquiries (.3); review correspondence regarding claim against property (4611 Drexel) (.1).
			Claims Administration & Objections
6/6/2020	KBD	0.40	Attention to responses to claimants.
			Claims Administration & Objections
6/8/2020	KBD	1.40	Work on issues raised by claimants and communications relating to same (.4); work on claims vendor assembly of institutional lender documents including telephone conference with A. Watychowicz (.2); exchange correspondence with real estate broker and M. Rachlis regarding communication with lenders' counsel relating to listing prices for properties (.3); study information regarding analysis of claims on properties (.2); study claimants' response to claims process motion (.3).
			Claims Administration & Objections
6/9/2020	KBD	2.10	Attention to claimant inquiries and responses (.2); study correspondence regarding and work on revision to lender's counsel relating to listing prices (.4); telephone conferences with accounting firm representative regarding potential issue relating to letter of credit (.4); study objections to claims process motion (.5); exchange correspondence with J. Wine regarding fund claims and claim on property (4611 Drexel) (.2); study claims information relating to properties (6751-57 Merrill, 7110 Cornell) (.4).
			Claims Administration & Objections
6/10/2020	KBD	2.70	Prepare for conference with lender's counsel and study memorandum from and exchange correspondence with M. Rachlis regarding same (1.0); telephone conference with lender and lender's counsel regarding claims on properties, sharing of information, and potential resolution (.5); telephone conference with M. Rachlis regarding same (.5); telephone conference with A. Watychowicz, J. Wine, and M. Rachlis regarding claims document logistics for providing to claimants and work with claims vendors and review correspondence and information regarding same (.7).
			Claims Administration & Objections

Date	Indiv	Hours	Description
6/11/2020	KBD	3.10	Study objections to claims process and work on response with M. Rachlis and J. Wine (2.2); review draft correspondence regarding claim correction (.1); exchange correspondence regarding claims conferences (.2); attention to communications relating to investigation of claims (.2); attention to receiver role and summary proceedings (.4).  Claims Administration & Objections
6/12/2020	KBD	1.80	Telephone conference with SEC (.4); exchange correspondence with potential document repository vendor (.1); exchange correspondence regarding claimant request for property access (6250 Mozart) (.1); work on responses to claimants (.9); study information regarding claims on property (638 Avers) and exchange correspondence with E. Duff regarding same (.3).  Claims Administration & Objections
6/14/2020	KBD	5.20	Draft reply in support of claims process motion.  Claims Administration & Objections
6/15/2020	KBD	6.80	Draft response to objections to claims process motion (6.1); work on same with M. Rachlis (.3); review correspondence from claimants (.2); attention to request for information from claimant's counsel and draft correspondence to M. Rachlis regarding same (.2).  Claims Administration & Objections
6/16/2020	KBD	2.40	Work on claims motion reply with M. Rachlis (.6); telephone conference with SEC (.6); analysis of letter of credit issue (.5); attention to communication from claimant's counsel regarding property (6949-59 Merrill) (.2); attention to claimant's counsel inquiry regarding property (4533-37 Calumet) (.1); study correspondence regarding intervention motion and earnest money and exchange various correspondence with regarding same (.3); draft correspondence to J. Wine and A. Watychowicz regarding EB employees and claims (.1).  Claims Administration & Objections
6/17/2020	KBD	2.60	Study and revise draft reply brief regarding claims process (1.8); exchange correspondence with A. Watychowicz regarding filed claims (employees) (.1); exchange correspondence with claimant counsel regarding insurance certificate and draft correspondence requesting same (.1); review and exchange correspondence declining credit bids (.1); study correspondence from claimant's counsel regarding credit bid (6558 Vernon) and exchange correspondence regarding consideration of response to same (.3); attention to correspondence relating to letter of credit review and discussion (7109 Calumet) (.2).  Claims Administration & Objections

Date	Indiv	Hours	Description
6/18/2020	KBD	6.20	Study and revise claims process reply brief (5.7); exchange correspondence with A. Watychowicz regarding claims data (.2); exchange correspondence with M. Rachlis regarding claimant counsel's inquiry about credit bidding (.2); attention communications with claimant (.1).  Claims Administration & Objections
6/19/2020	KBD	1.40	Study and revise reply for claims process motion (.7); exchange correspondence with A. Watychowicz and J. Wine claim statistics (.2); exchange correspondence regarding communication with claimants' counsel regarding credit bidding (.3); study correspondence from claimant regarding sale of property (.2).  Claims Administration & Objections
6/20/2020	KBD	4.80	Draft and revise claims motion reply and exchange correspondence with M. Rachlis regarding same (4.7); study correspondence from M. Rachlis and E. Duff regarding analysis of claims (7110 Cornell and 6751 Merrill) (.1).  Claims Administration & Objections
6/21/2020	KBD	2.30	Draft and revise claims motion reply.  Claims Administration & Objections
6/22/2020	KBD	4.70	Work on claims motion reply with M. Rachlis, J. Wine and A. Watychowicz (4.0); study SEC reply brief (.3); exchange correspondence regarding language for order relating to earnest money issue and communication with claimant's counsel regarding same (.2); exchange correspondence from claimants' counsel regarding credit bidding (.2).  Claims Administration & Objections
6/23/2020	KBD	2.00	Draft and revise correspondence to claimants regarding inquiries (.4); exchange correspondence regarding lender request for extension to credit bid (6250 Mozart) (.5); work on responses to lender inquiry relating to property and insurance issue (6949 Merrill) and exchange correspondence with E. Duff and insurance broker relating to same (.5); exchange correspondence with E. Duff and M. Rachlis regarding accounting reports and insurance adjustments (.2); exchange correspondence with insurance broker regarding lender counsel request for insurance policy information (.2); exchange information correspondence with M. Rachlis regarding information needed in anticipation of meeting with lender's counsel (6751 Merrill land 7110 Cornell) (.2).  Claims Administration & Objections
6/24/2020	KBD	1.70	Telephone conference with and study correspondence from M. Rachlis and J. Wine regarding lender motion for oral argument, reimbursement motion, and claims process motion (1.2); work on response to claimant (.4); exchange correspondence with M. Rachlis regarding communication with claimant's counsel regarding properties (6751 Merrill and 7110 Cornell) (.1).  Claims Administration & Objections



Date	Indiv	Hours	Description		
6/25/2020	KBD	0.40	Exchange correspondence with claimant's counsel regarding insurance claim (638 Avers) (.2); work on response to claimant (.2).  Claims Administration & Objections		
6/26/2020	KBD	0.50	Study claims information relating to properties (6751 Merrill and 7110 Cornell) (.3); exchange correspondence with claimant's counsel regarding notification of highest bids and closing costs (7625-22 East End, 7635-43 East End, 7750-58 Muskegon) (.2).  Claims Administration & Objections		
6/29/2020	KBD	0.70	Attention to claimants' inquiries and exchange various correspondence regarding same.  Claims Administration & Objections		
6/30/2020	KBD	0.80	Study draft letter of credit and related correspondence (7109 Calumet) (.7); work on responses to claimants (.1).  Claims Administration & Objections		
SUBTOTAL:				[67.30	26247.00]

Tax Issues

6/3/2020	KBD	0.30	Telephone conference with accounting firm representative regarding tax returns and planning.  Tax Issues		
6/15/2020	KBD	0.20	Exchange correspondence regarding EINs for EB entities.  Tax Issues		
6/20/2020	KBD	0.10	Exchange correspondence with A. Porter regarding tax IDs for accounting firm.  Tax Issues		
6/21/2020	KBD	0.20	Communications regarding tax numbers and follow up with accounting firm.  Tax Issues		
6/22/2020	KBD	0.10	Exchange correspondence with information requested from accounting firm.  Tax Issues		
6/23/2020	KBD	0.70	Exchange correspondence with accounting firm representative regarding tax identification numbers and related information (.3); work on collection of information relating to same (.2); study correspondence from accounting firm representative regarding entities not requiring tax filings (.1); exchange further correspondence with accounting firm representative regarding same (.1).  Tax Issues		

Date	Indiv	Hours	Description		
6/24/2020	KBD	0.80	Telephone conference with A. Watychowicz regarding EINs for entities (.2), confer with J. Rak regarding same (.1), and work on same (.1); telephone conference with accounting firm representative and A. Porter regarding real estate sales issue (.3); exchange correspondence with K. Pritchard regarding record for tax administrator (.1).		
			Tax Issues		
6/26/2020	KBD	2.70	Telephone conference with tax authority regarding corporate identification numbers (2.2); investigation relating to entity for tax purposes (4755 S St Lawrence) (.4); exchange correspondence with accounting firm representative regarding same (.1).		
			Tax Issues		
6/27/2020	KBD	0.10	Exchange correspondence with K. Pritchard regarding investigation into property management and tax information (4755 S St. Lawrence).		
			Tax Issues		
6/30/2020	KBD	0.90	Study draft tax returns and correspondence from accounting firm (.4); draft correspondence to K. Pritchard regarding same (.2); correspondence to J. Rak and K. Pritchard regarding efforts to locate tax number for entity (4755 S St Lawrence) (.3).		
			Tax Issues		
SUBTOTAL:				[ 6.10	2379.00]

107.90      \$42,081.00

#### Summary of Activity

	Hours	Rate	
Kevin B. Duff	107.90	390.00	\$42,081.00

**SUMMARY**

Legal Services	\$42,081.00
Other Charges	\$0.00
<b>TOTAL DUE</b>	<b>\$42,081.00</b>

# Exhibit F

# Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

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

August 26, 2020

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.6622121

Legal Fees for the period April 2020	\$134,100.00
Expenses Disbursed	\$471.80
<b>Due this Invoice</b>	<b>\$134,571.80</b>

Date     Indiv   Hours   Description

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Accounting/Auditing

4/10/2020   KMP   0.30   Update account spreadsheets to reflect recent disbursements (.2);  
 communications with J. Rak regarding proper account for payment (.1).

Accounting/Auditing

4/14/2020   KMP   0.30   Update account ledgers to reflect recent transactions and access online  
 account statements to reconcile accounts.

Accounting/Auditing

4/17/2020   KMP   0.40   Review online account transaction statements and balance account ledgers.

Accounting/Auditing

4/29/2020   KMP   0.90   Reconcile records for Receiver's accounts in online banking platform and  
 communicate with J. Rak regarding certain property account reconciliations  
 (.7); update account spreadsheets to reflect recent transactions (.2).

Accounting/Auditing

SUBTOTAL:

[ 1.90                          266.00]

Asset Analysis & Recovery

4/1/2020     AW     0.40   Communicate with counsel and IT support team regarding issue with upload  
 of large files, prepare different way to share file, and follow up on completion  
 of upload.

Asset Analysis & Recovery

4/6/2020     AW     0.20   Confer with K. Duff regarding files from accountant and arrange for delivery  
 of same.

Asset Analysis & Recovery

MR     0.20   Attention to accounting firm production.

Asset Analysis & Recovery

4/17/2020   MR     1.00   Follow up regarding accounting firm with K. Duff and counsel (.7); follow up  
 with K. Duff regarding same (.3).

Asset Analysis & Recovery

4/23/2020   KMP   0.40   Communicate with K. Duff, A. Watychowicz and S. Zjalic regarding indices of  
 records produced by EB accountant and briefly review same.

Asset Analysis & Recovery

Date	Indiv	Hours	Description
4/23/2020	AEP	0.20	Teleconference with escrow officer regarding refund of EquityBuild earnest money deposited in connection with original acquisition of receivership property.  Asset Analysis & Recovery
4/24/2020	MR	1.20	Participate in call regarding potential claim with K. Duff and counsel (1.0); follow up with K. Duff regarding same (.2).  Asset Analysis & Recovery
4/27/2020	AW	0.20	Confer with K. Duff regarding lawsuit filed by claimants and forward relevant documents.  Asset Analysis & Recovery
	MR	0.30	Review order on motion regarding third party claims.  Asset Analysis & Recovery
SUBTOTAL:			[ 4.10                      1299.00]

Asset Disposition

4/1/2020	KMP	0.20	Communications with J. Rak and bank representatives regarding confirmation of receipt of funds from sale of property (701 S 5th) and from post-closing reconciliation of accounts for sold properties (5955 S Sacramento, 6001 S Sacramento, 7026 S Cornell).  Asset Disposition
	AW	0.30	Attention to exchanges regarding revisions to proposed orders (.1); additional revisions to orders and submit to Judge Lee as per standing order (.2).  Asset Disposition
	AEP	2.90	Teleconference with local receivership broker and counsel for institutional lenders regarding market impact on single-family home portfolio and multifamily properties and prospects for credit bidding and preparation of e-mail to receivership broker for single-family home portfolio regarding status of motion to approve marketing process, implications of economic downturn on timing, and approval of national home inspection service (.6); revise proposed order approving fifth motion to confirm sales and exhibit to sixth motion to approve sales process (.2); teleconference with K. Duff, M. Rachlis, and receivership brokers regarding bids submitted in connection with latest marketing tranche and strategies for responding thereto, as well as anticipated timing of closings of properties subsumed within order approving fifth motion to confirm sales and remaining obstacles thereto (1.7); revise proposed order associated with motion to approve marketing and sale of single-family residence portfolio (.2); read and respond to e-mails regarding remaining tasks associated with next round of closings (.2).  Asset Disposition

Date	Indiv	Hours	Description
4/1/2020	MR	2.80	Review draft orders and follow up on various related issues regarding orders on marketing and other issues (.5); review order on clarification and other orders (.2); prepare for meeting on property sales and emails regarding same (.4); participate in call regarding upcoming bids and anticipated closings with K. Duff, A. Porter and real estate broker (1.7).  Asset Disposition
	JR	3.30	Exchange correspondence with property management regarding sold property (701 S. 5th) (.2); exchange correspondence with the real estate broker regarding closing statement relating to same (.1); review email from A. Porter and forward draft copies of proposed orders related to the fifth motion (.2); review water certifications and save in appropriate files for properties (8201 S. Kingston, 7110 S. Cornell, 7656 S. Kingston) (.3); exchange correspondence with A. Porter regarding held back funds at closing related to property tax balance for 2017, 2018 and 2019 (701 S. 5th) (.2); further communication with A. Porter and K. Pritchard regarding same (.1); exchange communication with K. Pritchard related to net proceeds from closing of same (.1); exchange communication with the Village of Maywood and the title company regarding deed and transfer stamp for property (.8); exchange correspondence with the buyer and A. Porter regarding same (.2); pick up transfer stamps from the Village of Maywood and meet with closer at the title company (.4); review email from buyer's counsel related to preparation for closing (7109 S. Calumet) (.1); review email from K. Duff and prepare 8th amendment to purchase and sale agreement regarding property (638 Avers) (.2); review email from K. Duff and respond with requested property address information anticipated to close in April (.4).  Asset Disposition
4/2/2020	KMP	0.40	Review records for purposes of anticipated Naples property closing, and communicate with K. Duff regarding same (.2); communicate with insurance broker and J. Rak regarding cancellation of property insurance for recently sold properties (8047 S Manistee, 701 S 5th) (.2).  Asset Disposition
	AW	0.40	Locate draft order regarding Naples property, compare to one filed with court, and forward to counsel (.1); review docket and confirm no objections were filed regarding single family homes and Naples property motions (.1); communicate with J. Rak regarding recent closing (701 S 5th) and attention to updated list (.1); research and communicate with K. Duff regarding publication to local newspaper (.1).  Asset Disposition
	AEP	6.60	Teleconference with J. Rak regarding assignment of responsibilities for closing document preparation (.3); teleconferences with J. Wine and J. Rak regarding identification of all administrative and housing court matters affecting receivership property, reconciliation of upcoming hearing dates, going-forward strategy for ensuring that all pretrial litigation events are timely brought to the prospective purchasers' attention, and relationship between individual property owners and EquityBuild funds (1.1); teleconference with K. Duff and receivership broker regarding marketing plans for single-family



Date	Indiv	Hours	Description
			<p>home portfolio and effects of economic downturn on timing of publication of sale (.5); teleconference with K. Duff, receivership broker, and counsel for institutional lender regarding marketing process for single-family home portfolio, retention of inspection company, and pricing and timing (.4); teleconference with K. Duff regarding next steps in process of marketing single-family homes (.1); review title commitments, title invoices, and closing checklists for all properties in next marketing tranche, contact property managers for additional information, and prepare estimated closing costs for each property for distribution to potential credit-bidding lenders (3.7); prepare e-mail to counsel for all purchasers of receivership property in next closing tranche regarding confirmation of motion to approve sales and scheduling of closings (.5).</p> <p>Asset Disposition</p>
4/2/2020	MR	1.10	<p>Attention to proposed orders and other property related issues (.9); conferences with K. Duff regarding issues on single family homes (.2).</p> <p>Asset Disposition</p>
	JR	6.60	<p>Telephone conference with A. Porter and J. Wine regarding properties, claims process and litigation matters (1.1); exchange correspondence with K. Pritchard regarding closed property (701 S. 5th) (.1); exchange correspondence with A. Watychowicz regarding same (.1); review email from property insurance broker and K. Pritchard (.1); further exchange correspondence with insurance broker and provide closing statements for properties recently closed (8047 Manistee and 701 S. 5th) (.2); review email and exchange follow up correspondence with property manager regarding the status of current properties under contract (.2); exchange correspondence with A. Porter regarding property (6949 Merrill) and the status of the sale (.1); follow up with buyers counsel regarding required information for buyer for closing for various properties (.2); update water certificate applications for various properties and submit to the title company (1.0); update closing checklists regarding same (.4); exchange correspondence with the property manager regarding same (.1); exchange correspondence with A. Porter regarding same (.1); review email correspondence from K. Duff and provide requested information regarding same (.1); follow up correspondence with lender counsel regarding loan balances related to 2017 tax filing (.1); review email from J. Wine and research documents of record regarding property acquisition for EB property that was sold in 2013 (526 W. 78th) (.4); update closing documents for property in preparation of sale (4520 S. Drexel) (2.3).</p> <p>Asset Disposition</p>
4/3/2020	AEP	5.90	<p>Review full payment certificates received from expediter and update closing checklists (.2); teleconference with K. Duff, M. Rachlis, and receivership brokers regarding best and final bids received from prospective purchasers (.7); teleconference with prospective purchaser regarding potential waiver of due diligence rights (.4); review closing files for every property in next closing tranche and create master checklist of information regarding remaining special exceptions and status of water certificate processing (1.6); schedule closings and distribute closing confirmations to counsel for purchasers of receivership properties (7540 S Luella, 6749 S Merrill, and 7749 S Yates) (.3); communications with E. Duff and property managers regarding current status of rent restoration liabilities and other property-specific payables and update</p>

Date	Indiv	Hours	Description
			spreadsheets of estimated closing costs for each property in next marketing tranche and create files for release to prospective credit-bidding lenders (1.4); read requests for extensions of closing dates received from counsel for buyers of receivership properties (4520 S Drexel, 8210 S Kingston, 8326-58 S Ellis, 7600 S Kingston, 7656 S Kingston, 7110 S Cornell, and 6949 S Merrill), review status of due diligence and financing contingencies for each property, and prepare-mails to receivership team regarding issues associated with all requests (.8); create list of all properties managed by outside property management firm and status of marketing or sale of each property (.4); proofread and revise proposed communication from receivership broker to credit bidding lenders regarding estimated closing costs (.1).
			Asset Disposition
4/3/2020	MR	2.00	Participate in conference call regarding best and final bids from prospective purchasers and other issues with A. Porter, K. Duff and real estate broker (.7); review materials and emails regarding same (.3); attention to issues on closing costs and marketing (.6); further attention to closing related issues (.4).
			Asset Disposition
	JR	6.20	Draft closing documents for property (4520 S. Drexel) (4.9); exchange correspondence with the title company regarding status of previously submitted water applications for properties (.2); review email from A. Porter and respond accordingly regarding property file organization for property (8326-52 S. Ellis) (.1); review email from property management and exchange correspondence with the utility manager regarding the submission of water applications for property (6751 S. Merrill) (.2); exchange correspondence with real estate broker regarding commission statements for all properties anticipated to close (.1); review letter from buyer regarding inability to obtain financing for upcoming closings due to Covid-19, exchange communication with A. Porter regarding same and update records for affected properties (.2); exchange correspondence with property management regarding updated property financial reports in preparation for closing (4520 S. Drexel) (.2); exchange correspondence with buyer's counsel requesting updates to notices to tenants in preparation for closing (4520 S. Drexel) (.1); exchange correspondence with the title company scheduling department regarding corrections made to closing parties (.2).
			Asset Disposition
4/5/2020	AEP	1.40	Update closing checklist, investigate status of all code violations, investigate status of payment of all recorded and unrecorded judgments, prepare e-mail to J. Wine regarding need for receipts evidencing payment of past judgments, and prepare proposed addendum to purchase and sale contract regarding closing credit associated with 02/08/20 casualty at receivership property (7749-59 S Yates) in preparation for anticipated 04/21/20 closing.
			Asset Disposition
4/6/2020	JRW	0.20	Review correspondence from K. Duff regarding marketing of property (7508 S. Essex), to-do list, and sample notices of real estate sales.
			Asset Disposition

Date	Indiv	Hours	Description
4/6/2020	AEP	2.00	Teleconference with receivership broker regarding formulation of responses to prospective purchasers who requested extensions of the closing date in connection with the COVID-19 pandemic (.2); review documentation received from J. Wine regarding outstanding judgments against receivership property (7749-59 S Yates) and update closing checklist accordingly (.2); teleconference with K. Duff and receivership brokers regarding closing extension requests from prospective purchasers and formulation of responses (1.0); prepare e-mail to title insurer regarding special exceptions on title commitment pertaining to receivership property (7749 S Yates) requesting approval of payoff letters and releases obtained from counsel for City of Chicago (.2); teleconference with representative of property inspection company regarding pricing of individual home inspections for single-family residence portfolio, work product delivered by inspection service, access issues (.4).
			Asset Disposition
	MR	0.40	Follow up on emails regarding property sales and property manager.
			Asset Disposition
	JR	6.90	Draft closing documents for property (6749 Merrill) (5.3); review water certificate status (.6); exchange correspondence with the title company regarding same (.5); exchange correspondence with property manager regarding closing of property (6749 Merrill) and requesting updates to tenant information (.2); exchange correspondence with the property manager requesting tenant information for properties in preparation for closing (7450 Luella and 7749 Yates) (.2); follow up correspondence with the real estate brokers regarding commission statements (.1).
			Asset Disposition
4/7/2020	AEP	3.00	Review purchase and sale contracts submitted in connection with receivership properties (11117 S Longwood and 6437 S Kenwood), approve form of same, update portfolio spreadsheet, and forward to K. Duff for signature (.2); follow-up telephone calls to five title companies in pursuit of hold harmless letters for receivership properties being sold in next tranche (.8); follow up with title company regarding status of closing confirmation for receivership property (7749 S Yates), update closing checklist following receipt, and transmit same to opposing counsel with status update (.1); teleconference with K. Duff, M. Rachlis, and receivership brokers regarding status of all pending closings, all pending contracts, preparation of new motions to confirm, and related issues (.5); review latest draft of title commitment for receivership property (7109 S Calumet) and prepare e-mail to title company enclosing hold harmless letter and requesting deletion of certain special exceptions that still remain on title (.1); respond to surveyor requests for updated title commitments on receivership properties (11117 S Longwood and 6437 S Kenwood) and provide certification information (.1); review relevant factual background and prepare e-mails to counsel for purchasers of receivership properties (4520 S Drexel, 8201 S Kingston, and 8326-58 S Ellis) in response to requests for closing date adjournments (.6); prepare e-mails to counsel for purchaser of receivership property (7546 S

Date	Indiv	Hours	Description
			Saginaw) and title company regarding scheduling of closing (.1); prepare e-mail to title company requesting title commitment updates for properties now under contract of sale (6437 S Kenwood and 11117 S Longwood) (.1); prepare e-mails to property managers describing single-family home inspection process and requesting advice regarding potential cooperation of tenants with receivership requests for brief access (.4).
			Asset Disposition
4/7/2020	MR	0.80	Participate in call on sales (.6); emails regarding same (.2).
			Asset Disposition
	JR	7.10	Exchange correspondence with property manager regarding updates to closing documents and rent roll (.2); exchange correspondence with real estate broker regarding purchase and sale agreement language (.2); exchange correspondence with the property manager's team regarding request for due diligence documents regarding property (11117 Longwood) (.2); exchange correspondence with property manager's team for properties (6437 Kenwood and 5450 Indiana) relating to same (.2); draft water certificate application for property (7109 Calumet) and submit to the title company for processing in preparation for closing (.6); follow up correspondence with the lender related to 2017 tax filing for various properties (.1); draft wire instructions for buyer related to deposit of earnest money (1117 Longwood) (.2); exchange correspondence with A. Porter regarding same (.1); update master spreadsheet and closing checklists with status of water certificate applications (.4); exchange correspondence with K. Duff and K. Pritchard regarding request for new accounts for closing of various properties (.2); exchange correspondence with buyer's counsel regarding requested due diligence documents in preparation for closing (.2); draft closing documents for property (7450 Luella) (3.8); review rent roll and leases for property and draft request notes to property manager (.7).
			Asset Disposition
4/8/2020	KMP	0.50	Communicate with bank representative to request setup of additional property account (.2); review bank account records and communicate with J. Rak to identify accounts for numerous properties in anticipation of sale (.3).
			Asset Disposition
	AEP	3.80	Review updated title commitments on receivership properties (7450 S Luella and 7546 S Saginaw), reconcile with hold harmless letters, and prepare responses to title underwriters regarding additional modifications required (.4); review notices of judgment filed with Cook County recorder and discovered during commitment update search on receivership property (8326-58 S Ellis), match judgment notices with properties to which they relate, consult files to verify accuracy of newly received judgment notices, review litigation files for all properties owned by corporate entity, prepare spreadsheet of administrative and housing court actions, compare information in files with information in spreadsheet prepared by J. Wine, and prepare e-mail to team regarding need to pay off all outstanding judgments prior to closing of receivership property (8326-58 S Ellis) (2.1); review and analyze

Date	Indiv	Hours	Description
			inter-underwriter agreement received from prior EquityBuild title insurer and forward same to current underwriter for further analysis regarding effectiveness of said agreement in securing deletion of remaining title exceptions associated with prospective sale of receivership property (8201 S Kingston) (.3); review updated title commitments for receivership property (7546 S Saginaw), check all new special exceptions relating to recently recorded judgment orders, and prepare e-mail to title underwriter enclosing spreadsheet of pending and terminated actions against properties owned by corporate entity and explaining receivership plan for retiring all known judgments from proceeds of next applicable closing (.4); read e-mail from purchaser of receivership properties (8326-58 S Ellis and 8201 S Kingston) regarding request to extend closing and prepare detailed response thereto, including explanation regarding special exceptions to be deleted from corresponding title commitments at closing (.4); (continued in next entry)
			Asset Disposition
4/8/2020	AEP		(Continued from previous entry) Read and respond to inquiries from K. Duff regarding outstanding judgments recorded against EquityBuild properties (.1); revise purchase and sale contract for sale of receivership property (5450 S Indiana) and forward to K. Duff for signature (.1).
			Asset Disposition
	MR	0.30	Attention to emails on property sales and credit bid issues (.1); attention to issues raised by claimant on certain properties (.2).
			Asset Disposition
	JR	5.50	Follow up correspondence with the property manager regarding due diligence documents required for property (11117 Longwood) (.1); review leases and rent roll for property (7450 Luella) and identify discrepancies (1.1); further exchange correspondence with the property manager regarding same and request missing documents (.4); exchange correspondence with the title company regarding requested information from the City of Chicago water department for property water reading (7109 S. Calumet) (.1); exchange correspondence with the property manager regarding same (.2); review email correspondence from real estate broker and forward executed purchase and sale agreements regarding properties (11117 Longwood and 6437 Kenwood) (.2); draft wire instructions for all properties being prepared for closing and update electronic property folders (1.2); update closing checklists regarding same (.3); draft closing documents for property (7450 Luella) (1.8); review email from A. Porter regarding property and produce requested documents to buyer from closing (7546 S. Saginaw) (.1).
			Asset Disposition
4/9/2020	AEP	3.80	Teleconference with K. Duff, M. Rachlis, and receivership brokers regarding bids to purchase properties secured by mortgages in favor of certain institutional lender and merits of sharing bid information with same, status of, and strategy in connection with, negotiations to close sale of receivership properties (8326-58 S Ellis and 8201 S Kingston), and numerous other asset disposition issues (.5); e-mail exchanges with J. Wine regarding status of

Date	Indiv	Hours	Description
			<p>administrative actions pending against receivership properties (.3); communications with counsel for purchaser of receivership properties (8326-58 S Ellis and 8201 S Kingston) regarding purchaser's pre-closing demands for inspections (.3), consult with K. Duff and receivership brokers regarding same (.2), and second round of communications with same counsel (.2); conference call with receivership brokers and counsel for institutional lender regarding relative value of receivership properties (8107 S Ellis ad 8209 S Ellis), market uncertainty, and merits of credit bidding (.7); review title exceptions associated with receivership properties (8326-58 S Ellis and 8201 S Kingston) and prepare e-mail to purchaser's counsel detailing all pending special exceptions and basis for removal of same prior to closing (.5); read hold harmless letter received in connection with special exceptions on title commitment for receivership property (8326-58 S Ellis), forward same to title insurer with request for preparation of revised commitment, update closing checklists, and forward copy of same to counsel for purchaser (.4); (continued in next entry)</p> <p>Asset Disposition</p>
4/9/2020	AEP		<p>(Continued from previous entry) Prepare e-mail to title underwriters requesting opinion regarding inter-underwriter indemnification agreement pertaining to receivership property (.2); review next batch of six purchase and sale contracts submitted by bidders, edit and revise same consistent with best-and-final terms, and transmit back to K. Duff with instructions regarding final initialing and execution of same (.5).</p> <p>Asset Disposition</p>
	MR	0.60	<p>Attention to issues on property sales with A. Porter, K. Duff and real estate broker regarding bids and issues associated with sales (8326-58 Ellis and 8201 Kingston) (.5); attention to emails regarding same (.1).</p> <p>Asset Disposition</p>
	JR	4.50	<p>Draft wire instructions for series x properties (1.4); update checklists with the same (.7); review email from claimant's counsel regarding 2017 tax filing and respond accordingly (.1); further correspondence with the accounting firm regarding same (.2); review email from real estate broker regarding purchase and sale agreement (7300 S. St. Lawrence) (.1); review email from property management regarding previously requested items (.1); review email from property management regarding requested closing documents for property (701 S. 5th) (.1); exchange correspondence with A. Porter regarding same (.1); review email from collection manager regarding previously requested litigation documents for property (11117 Longwood) (.1); review documents regarding same (.1); review purchase and sale agreements and SJO agreements related to properties (11117 Longwood and 6437 S. Kenwood) (.1); exchange correspondence with real estate brokers regarding same (.1); follow up correspondence with the property manager regarding previously requested information for property (7450 S. Luella) (.1); exchange correspondence with the property management team requesting due diligence documents for various properties listed for sale (.2); follow up correspondence with property management regarding lease information for tenant at property and security deposits (7450 S. Luella) (.2); review email from buyer's counsel relating to requests regarding same (.1); further</p>

Date	Indiv	Hours	Description
			correspondence with buyer's counsel regarding same (.3); request wire instructions for upcoming closings from the title company (.1); update wire instructions from the title company (.3);...cont'd
			Asset Disposition
4/9/2020	JR	1.00	Cont'd...update closing checklists for various properties regarding same (.5); save purchase and sale agreements and SJOs for various properties in series x and update closing checklists with property information (.5).
			Asset Disposition
4/10/2020	JRW	0.30	Exchange correspondence with A. Porter regarding litigation status of properties in current sales tranche and checking status of violations against properties on City of Chicago website.
			Asset Disposition
	AEP	7.00	Read and respond to e-mail from prospective purchaser of receivership property (8326-58 S Ellis) regarding requests for additional documentation evidencing receivership preparation for closing and latest demands regarding pre-closing walk-thrus and convey status of said discussions to K. Duff (.2); communications with counsel for prospective purchaser of receivership property (6749 S Merrill) regarding updates to title commitment (.1); review updated title commitment on receivership property (8326-58 S Ellis) to confirm deletion of special exceptions covered by hold harmless letter, update closing checklist, and forward same to counsel for purchaser (.2); update master closing checklist for properties in current sales tranche and send fully-executed copies of contracts to counsel for purchasers (.4); review due diligence folders for all properties in current sales tranche, prepare spreadsheet of pending and dismissed litigation, and forward same to J. Wine for confirmation of information prior to production of relevant pleadings to counsel for purchasers (.8); for each property in current sales tranche requiring hold harmless letters for waiver of pre-acquisition title exceptions, review all closing documents from original acquisition, extract owner's title policies, examine same to ensure absence of current special exceptions, and prepare separate correspondence to each title insurer articulating relationship between receivership entity purchaser and receivership entity transferee, identifying special exceptions for which hold harmless indemnification is requested, and enclosing relevant title documents, separately assemble exhibits for each letter, and transmit all letters to K. Duff for execution and mailing (3.3); prepare letter to counsel for purchaser of receivership property (11117 S Longwood) regarding need for copies of title commitment from prior sale as a predicate for title clearance (.3); (continued in next entry).
			Asset Disposition
	AEP		(Continued from previous entry) Review and then convey updated title commitment on receivership property (11117 S Longwood) to surveyor and review draft of provisionally final survey (.3); prepare e-mail to title underwriter inquiring why certain special exception for eviction litigation should not be deleted from title commitment on receivership property (11117 S Longwood) (.1); forward current title commitment and survey to counsel for purchaser of receivership property (11117 S Longwood) and arrange for access to due diligence folders (.1); review and revise purchase and sale contract

Date	Indiv	Hours	Description
			associated with receivership property (1700 W Juneway) and return same to receivership broker with instructions for counter-execution by purchaser (.3); review updated title commitment on receivership property (5450 S Indiana) and send e-mail to title underwriter requesting correction to purchase price (.2); communications with property manager regarding potential rental of single-family home subsumed within single-family home portfolio (.1); review proposed purchase and sale contract pertaining to receivership property (7300 S St Lawrence) and research proposed purchaser then correspond with receivership broker regarding acceptance by receiver (.2); review all files and update individual and master closing checklists for all properties in current sales tranche (.4).
			Asset Disposition
4/10/2020	SZ	0.30	Communicated via email and phone with J. Rak regarding power of attorney to be used in April and May closings of respective properties.
			Asset Disposition
	MR	0.40	Conferences with K. Duff on issues moving forward on various sales (.2); review emails on various issues on asset disposition (.2).
			Asset Disposition
	JR	7.00	Review email from property manager regarding tenant security deposits and update certified rent roll for property (7450 S. Luella) (.6); exchange correspondence with real estate broker regarding status of purchase and sale agreements for series 4 properties and review and update buyer counsel information and buyer information regarding same (.2); update master and closing checklists regarding same (.5); draft closing documents for property in preparation for closing (7450 Luella) (3.8); further correspondence with real estate broker regarding status of earnest money deposit for property (11117 Longwood) (.1); review email from real estate broker regarding additional information related to purchase and sale agreements recently entered and buyer and buyer's counsel information and update closing checklists (7760 S. Coles, 1700 Juneway, 7300 S. St Lawrence, 11117 Longwood) (.6); review email regarding the electric statement for Naples property (1050 8th) (.1); exchange correspondence with K. Duff and K. Pritchard regarding same and submit payment for same (.3); prepare draft email to buyer's counsel regarding due diligence documents for property (11117 Longwood) and advise A. Porter regarding same (.3); send documents to buyer's counsel regarding same (.1) exchange correspondence with buyer's counsel requesting updates to notice to tenants for property (7450 S. Luella) (.1); exchange correspondence with buyer's counsel regarding updates to notice to tenants regarding property (6749 S. Merrill) (.1); forward due diligence documents to buyer's counsel regarding property (11117 Longwood) (.1); exchange correspondence with A. Porter regarding deposit of earnest money regarding property (6949 S. Merrill) (.1).
			Asset Disposition



Date	Indiv	Hours	Description
4/11/2020	AEP	2.20	<p>Read and respond to K. Duff e-mail regarding April property closing schedule (.1); prepare response to former EquityBuild title insurer regarding rejection of inter-underwriter indemnification agreement and need for hold harmless letter to ensure deletion of special exceptions to title commitment relating to prospective sale of receivership property (8201 S Kingston) (.1); review all judgment orders entered against EquityBuild properties and prepare spreadsheet of information for transmission to corporation counsel in connection with request for payoff letters and prepare e-mail to title underwriter indicating that judgments will be paid at closing of receivership property (7546 S Saginaw) and that title indemnity holdback from closing of former receivership property (7748 S Essex) may be refunded at that time (.4); review hold harmless letter received in connection with receivership property (7450 S Luella), compare to current draft of title commitment and prepare e-mail to title underwriter requesting deletion of special exceptions related to pre-vesting clouds on title (.2); research new special exception appearing on title commitment for receivership property (7450 S Luella) and prepare e-mail to title underwriter requesting deletion of same and reattachment to title commitments associated with all properties owned by corporate entity (.3); read e-mail from third-party inspection service and respond with questions regarding contractual rights and access issues (.1); read e-mail explanation from J. Wine regarding status of various administrative actions apparently still pending against properties owned by corporate entity, reconcile information with due diligence files, update litigation spreadsheet, and prepare response requesting additional information from property manager or corporation counsel (.4); (continued in next entry).</p> <p>Asset Disposition</p>
	AEP		<p>(Continued from previous entry) Read e-mail from J. Wine regarding status of payment of judgments entered against receivership property (7749 S Yates), research city records, and reconcile information with closing checklist (.1); review administrative complaint filed in connection with receivership property (5618 S King), file in due diligence folder, and update closing checklist (.1); review revised title commitment associated with receivership property (4520 S Drexel) and prepare e-mail to title underwriter indicating that prior agreement to waive certain special exceptions pertaining to allegedly unreleased prior mortgage was not evidenced in latest draft of the commitment, articulating factual background, and requesting need for immediate clarification given receivership need to schedule closing (.4).</p> <p>Asset Disposition</p>
4/13/2020	JR	7.30	<p>Review email from the title company related to water certificate status and update documents regarding same for property (7549 Saginaw) (.3); follow up correspondence with the property manager regarding due diligence documents for series x and related to all properties recently under contract (.2); review rent roll and leases for upcoming closing for property (7749 Yates) (1.6); exchange correspondence with the property manager regarding same and request items which we are missing (.2); draft closing documents for property (7749 Yates) in preparation for closing (4.8); exchange correspondence with buyer's counsel regarding confirming notice to tenants (.2).</p> <p>Asset Disposition</p>

Date	Indiv	Hours	Description
4/13/2020	AEP	1.50	Read correspondence from prior title insurer regarding basis for refusal to issue hold harmless letter in connection with receivership property (8201 S Kingston), analyze title commitment, and prepare response providing updated information and requesting clarification (.2); read e-mail from current title insurer regarding alleged basis for refusal to waive special exceptions relating to receivership property (4520 S Drexel) and prepare reply questioning such basis and requesting clarification (.1); read and respond to correspondence from prior title insurer regarding continued refusal to issue hold harmless indemnification in connection with receivership property (8201 S Kingston) (.1); read, analyze, and respond to prior EquityBuild title underwriter regarding rejection of request for hold harmless letter pertaining to receivership property (5450 S Indiana) (.2); read e-mail from former title underwriter for receivership property (8201 S Kingston) regarding interpretation of inter-underwriter indemnity agreement and forward same to current title underwriter with explanation of legal basis for accepting proposed indemnification (.2); review hold harmless letter received for receivership property (5450 S Indiana), reconcile with existing title commitment, forward to current title underwriter with request for deletion of corresponding special exceptions, and update closing checklists accordingly (.2); read e-mail from title underwriter regarding alleged appropriateness of special exception pertaining to judgment recorded against corporate entity, research chain of title, and prepare e-mail to K. Duff regarding defective conveyances from EquityBuild to corporate entity, validity of special exception, and request for guidance regarding source of funds to pay judgment at closing of receivership property (7450 S Luella) (.5).
			Asset Disposition
	SZ	0.40	Worked on documents related to April and May closings.
			Asset Disposition
	MR	0.60	Attention to letter of credit issues on (7109 Calumet) property (.4); conferences with K. Duff regarding same (.2).
			Asset Disposition
	JRW	3.60	Investigate administrative actions against multiple properties in current sales tranche, organize files, and report to A. Porter (11117-19 S. Longwood, 6437 S. Kenwood, 5450 S. Indiana, 8214 S. Ingleside, 8000 S. Justine, 8107 S. Ellis, 7760 S. Coles, 1700 W. Juneway, 7300 S St. Lawrence).
			Asset Disposition
4/14/2020	JR	7.80	Review emails related to closing documents for closing properties (.2); review leases and HAP contracts for property (7749 Yates) and further exchange correspondence with property manager regarding updates (.3); follow up correspondence with the property manager regarding required updates that have not been delivered, relating to property (6749 S. Merrill) (.2); review and update notice to tenants related to property (7749 Yates) approved by buyer's counsel and forward to property manager for signature (.4); review updated rent roll and leases for property related to upcoming sale (6749 S. Merrill)

Date	Indiv	Hours	Description
			(2.8); exchange correspondence with property manager requesting missing items (.4); update notice to tenants related to same (.9); exchange correspondence with A. Porter related to status of closings regarding series 5 properties (.2); update closing checklists for properties that are closing in April (.6); review leases and update rent roll regarding property (7549 S. Saginaw) (1.4); exchange correspondence with property management requesting additional items for closing (.4).
			Asset Disposition
4/14/2020	JRW	0.40	Exchange correspondence with A. Porter regarding litigation status of properties (8214 S Ingleside, 8000 S Justine, 8107 S Ellis, 8209 S Ellis, 7750 S Coles, 1700 W Juneway, 7300 S St Lawrence) (.2); telephone conference with A. Porter regarding priority disputes and related legal research (.2).
			Asset Disposition
	AEP	3.20	Review all five purchase and sale contracts received from counsel for prospective purchaser and update closing checklists accordingly (.2); communications with title underwriter regarding resolution of special exception relating to judgment recorded against EquityBuild properties (.1); revise purchase and sale agreement pertaining to receivership property (7300 S St Lawrence) and transmit same to receivership broker for execution by prospective purchaser (.2); proofread and approve survey for receivership property (6437 S Kenwood) (.1); read e-mail from J. Wine listing status of all administrative and housing court actions pending against properties in current sales tranche, reconcile against existing records, update closing checklists, and send e-mails to title company to provide notice of proceedings requiring itemization on revised title commitments (1.2); inventory title commitments for all properties in current sales tranche to confirm hold harmless letters for all special exceptions and accuracy of buyer, lender, and purchase price information and prepare correspondence to title underwriter regarding remaining issues (.9); review updated title commitments and invoices on three properties in forthcoming sales tranche in connection with judgment recorded against corporate entity (.2); reply to e-mail from prospective purchaser of receivership property (11117 S Longwood) regarding payment of outstanding water bill prior to original conveyance to EquityBuild and provide copies of title commitment and survey in preparation for closing (.1); read hold harmless letter obtained from prior insurer and prepare e-mail to current title insurer noting refusal to indemnify against tax judgment special exception relating to prior owner and seeking guidance on other options for securing clean title (.2).
			Asset Disposition
4/15/2020	JR	7.30	Telephone conference with A. Porter regarding status of upcoming closings and related matters (.4); exchange follow up correspondence with A. Porter regarding same (.1); further correspondence with the property manager regarding requested items for closings and due diligence documents (.4); exchange correspondence with the title company regarding missing water certificate for property (6749 S. Merrill) (.2); further communication with the property manager regarding same (.2); draft bill of sale for various properties in preparation for closing in April (.6); calculate prorated property taxes for various properties and update settlement statements regarding same (1.4); update closing checklists regarding same (.3); review email correspondence

Date	Indiv	Hours	Description
			<p>from buyer's counsel and further exchange correspondence with A. Porter regarding status of closing for property (4520 S. Drexel) (.2); review email from real estate broker regarding property (11117 Longwood) and respond accordingly (.2); draft closing documents for property (7549 Saginaw) (3.3).</p> <p>Asset Disposition</p>
4/15/2020	AEP	7.40	<p>Teleconference with J. Rak regarding status of preparation of closing documents for receivership properties (7450 S Luella, 7749 S Yates, 6749 S Merrill, and 7546 S Saginaw) and final tasks necessary to consummate sales of each property (.3); review updated title commitments for remaining portfolio properties and prepare list of special exceptions requiring hold harmless indemnities (.3); review title commitment relating to original acquisition of receivership property (11117 S Longwood) to prepare hold harmless request to prior title insurer (.1); teleconference with corporation counsel regarding need for payoff letters associated with judgments now reflected as special exceptions on portfolio properties (.2); communications with buyer's counsel and title company regarding confirmation of receipt of earnest money deposits in connection with six of ten properties in most recent sales tranche (.2); read correspondence from counsel for purchaser of receivership property (7749 S Yates), review title commitment, and prepare e-mail to title company requesting revisions to coverage amounts, alleged unpaid taxes, and other special exceptions (.2); communications with title company regarding receipt of earnest money deposits and strict joint order escrow agreements from prospective purchasers (.2); teleconference with receivership brokers regarding current status of inspections at all receivership properties in current sales tranche and remaining obstacles to closing all receivership properties in prior sales tranche (.3); review entire file of newly-received judgments entered in water department cases, sort by property, compare with title commitments, eliminate inapplicable judgments and prepare spreadsheet for review by property managers to determine whether judgments were paid (2.4); review all updated title commitments on receivership properties in next closing tranche to ensure deletion of remaining special exceptions (.3); (continued in next entry).</p> <p>Asset Disposition</p>
	AEP		<p>(Continued from previous entry) Communications with receivership team, receivership brokers, and counsel for purchaser of receivership property (7760 S Coles) regarding attempt to recharacterize offer as subject to financing contingency (.2); communications with corporation counsel regarding judgments recorded against portfolio properties and compare judgment orders to administrative pleadings and forward same to title insurer with explanation that all outstanding judgments will be paid off at next round of closings (.8); communications with counsel for purchaser of receivership property (4520 S Drexel) regarding indications that closing may not be achievable in May (.2); communications with receivership team regarding request for extension on closing date of receivership property (7450 S Luella) and formulation of response (.2); read and respond to e-mails from counsel for purchaser of receivership property (4520 S Drexel) regarding lack</p>

Date	Indiv	Hours	Description
			of commitment to firm closing date (.5); respond to e-mail from counsel for purchaser of receivership property (7450 S Luella) proposing extension of closing date and pre-closing walk-thru access at peril of default in the event of future breach (.3); prepare e-mail to K. Duff providing factual background and articulating need for receipt of canceled promissory note from secured lender in order to clear title on receivership property (4520 S Drexel) without motion practice (.4); prepare e-mail to title underwriter confirming requirements for securing deletion of remaining special exceptions on receivership property (4520 S Drexel) (.2); final run through closing checklist and prepare e-mail to title underwriter requesting updated title commitment on receivership property (8201 S Kingston) following issuance of inter-underwriter indemnification agreement (.1).
			Asset Disposition
4/15/2020	MR	0.40	Attention to various emails regarding issues on property sales (4520 Drexel and 7450 Luella) (.3); review emails on (6749 Merrill) property (.1).
			Asset Disposition
4/16/2020	KMP	0.20	Study communication from Naples broker regarding upcoming property sale closing and need to cancel utilities, and communications with K. Duff and J. Rak regarding same.
			Asset Disposition
	AEP	1.20	Read and respond to e-mail from title underwriter regarding requirements for clearing of special exceptions relating to prior loan against receivership property (4520 S Drexel) (.1); review and approve revised title commitment for receivership property (8201 S Kingston) (.1); read e-mail from counsel for prospective purchaser of receivership property (7760 S Coles) regarding demand for financing contingency and reduction of earnest money deposit (.1); review notices to tenants at receivership property (6749 S Merrill) for accuracy and completeness (.1); read e-mails from receivership broker relating to receivership property (11117 S Longwood) and confirm receipt of earnest money by title company (.1); read e-mails regarding insurance adjuster request for final inspection of receivership property (7749 S Yates), and prepare and respond to e-mails to and from counsel for purchaser of same regarding insurance adjuster inspection (.4); prepare e-mail to corporation counsel regarding recently discovered judgments entered, but not yet recorded, against receivership entities and requesting status of same (.2); read response from management company regarding status of newly-discovered judgments against EquityBuild properties and record status of same in spreadsheet (.1).
			Asset Disposition
	JR	6.30	Review email correspondence from real estate broker and request information from the property manager regarding missing leases litigation documents related to tenants for property (11117 Longwood) (.2); review email from the property manager regarding water reading and forward information to the title company for processing related to property (6749 S. Merrill) (.2); review email from K. Duff regarding electric service at the Naples property (1050 8th) and update online Naples account regarding same (.3);

Date	Indiv	Hours	Description
			review leases and update rent roll received from the property manager regarding property (6751 S. Merrill) (1.9); further communication with the property manager regarding further requests (.2); update notice to tenants for same (.5); exchange communication with property manager regarding same (.1); review email request from real estate broker regarding updated rent roll and income statement for property (7749 Yates) (.1); exchange correspondence with the property manager and broker regarding same (.2); exchange correspondence with real estate broker, A. Porter and buyer's counsel regarding rescheduling of closing for property (7540 Luella) (.2); communication with the title company regarding same (.1); review email from real estate broker regarding earnest money deposit for property (11117 Longwood) (.1); further exchange correspondence with the title company related to confirmation of earnest money deposit for various properties (.4); review due diligence documents received from property manager and update corresponding electronic property folders for various properties currently under contract (1.8).
			Asset Disposition
4/17/2020	AEP	1.10	Read e-mail from J. Wine regarding results of administrative hearing involving receivership property (7656 S Kingston) and update files accordingly (.1); teleconference with prospective purchaser of receivership properties regarding lender refusal to complete loan underwriting process due to COVID-19 pandemic and status of possible resolutions to buyer's inability to close (.3); communications with prospective purchaser of receivership properties regarding new forms required by title company in connection with earnest money deposits (.2); communications with property manager regarding allocation of responsibility for payment of newly-discovered administrative judgments against two properties already conveyed by receiver (7625 S East End and 7635 S East End) and one property currently under contract (6437 S Kenwood) (.2); communications with K. Duff and receivership broker regarding (strategy for proceeding in light of apparent) inability of prospective purchaser to close on acquisitions of receivership properties (7600 S Kingston, 7656 S Kingston, 7110 S Cornell, and 6749 S Merrill) (.2); communications with counsel for prospective purchaser of receivership property (7749 S Yates) regarding request for brief extension of closing date (.1).
			Asset Disposition
	MR	0.20	Follow up on various emails on sales issues on properties (7110 Cornell, 6749 Merrill and 7600 Kingston, 7656 Kingston).
			Asset Disposition
	JR	7.00	Update assignment and assumption of lease attaching all leases and related documents for property (6751 S. Merrill) (1.7); review email from the title company regarding third party authorization forms for buyer and exchange further correspondence with the title company (.2); draft same for buyer (.9); exchange correspondence with A. Porter regarding same (.1); exchange correspondence with the property manager regarding rescheduling of closing for property (7450 Luella) (.1); exchange correspondence with buyer's counsel regarding properties for buyer and related due diligence

Date	Indiv	Hours	Description
			documents (.2); review due diligence documents received from property manager for various properties (5450 S. Indiana and 6437 Kenwood) (1.5); draft closing documents for property (7546 S. Saginaw) (2.1); review emails related to buyer's lender issue regarding various properties and update closing checklists regarding same (.2).
			Asset Disposition
4/18/2020	JR	1.70	Update closing documents for property (7749 S. Yates) (1.2); reschedule closing for same and exchange communication with the title company and A. Porter regarding same (.2); draft closing documents for property (7549 S. Saginaw) (.3).
			Asset Disposition
4/19/2020	AEP	2.20	Review and edit, as necessary, all closing documents, research and update delinquent property tax information, check status of administrative judgment amounts, and prepare spreadsheet of preliminary closing figures in connection with conveyance of receivership property (7749 S Yates) (1.4); review and edit, as necessary, real estate broker lien waivers in connection with sales of next four receivership properties, and forward same for signatures (.3); review purchase and sale agreement for receivership property (7450 S Luella) and prepare default letter (.4); prepare spreadsheet of single-family homes and transmit same to inspection service (.1).
			Asset Disposition
4/20/2020	AEP	2.10	Teleconference with counsel for institutional lender regarding title company requirements for release of financing statement and production of canceled promissory note as conditions of clearing title to receivership property (4520 S Drexel) and other issues pertaining to status of marketing of portfolio properties (.5); update EquityBuild portfolio spreadsheet (.1); teleconference with prospectively defaulting purchaser of receivership properties regarding potential workout scenarios (.2); teleconference with receivership team and receivership brokers regarding status of all pending transactions (.8); read and respond to e-mail from counsel for purchaser of receivership property (7749 S Yates) regarding final closing prorations and closing date (.1); teleconference with J. Rak regarding status of preparation of closing documents for next four closings in advance of K. Duff document signing (.1); prepare e-mail to counsel for purchaser of receivership properties (8201 S Kingston and 8326-58 S Ellis) regarding readiness of purchaser to close (.1); review and analyze latest administrative complaint filed against receivership property (7110 S Cornell), update litigation files, and prepare e-mail to J. Wine and K. Duff regarding recommendations for making improvements required by city (.2).
			Asset Disposition
	JR	5.40	Review closing confirmation for property (7749 S. Yates) (.1); exchange further correspondence with the property manager regarding same (.2); exchange communication with the real estate brokers regarding same (.2); review updates to due diligence documents received from property manager related to property (7749 S. Yates) and update rent roll and rent credits to buyer (1.1); draft closing documents for property (7546 Saginaw) including notice to tenants (1.3); exchange correspondence

Date	Indiv	Hours	Description
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with buyer's counsel regarding same (.1); further correspondence with the property manager regarding missing items related to same (.1); conference call with K. Duff, M. Rachlis, A. Porter and real estate brokers related to current properties under contract and related matters and issues with closings (1.0); review due diligence documents received from property manager for various properties (1.3).

Asset Disposition

4/21/2020	AEP	4.50	Correspondence with counsel for prospective purchaser of receivership property (7749 S Yates) regarding final settlement statement reconciliations and send e-mail to title company requesting four-hour postponement of closing (.1); read and respond to correspondence from counsel for prospective purchaser of receivership property (7546 S Saginaw) regarding potential new obstacle to acquisition loan approval (.1); review and revise all seller documents required for closing of receivership property (6749 S Merrill) and correspond with counsel for purchaser regarding formalities of conveyance (1.4); perform final review of all seller documents in connection with closing of receivership property (7749 S Yates) and make all necessary edits prior to execution and notarization (.6); perform final review of all seller documents in connection with closing of receivership property (6749 S Merrill) and make all necessary edits prior to execution and notarization (.3); review all closing documents associated with sale of receivership property in Naples, FL, and correspond with local counsel regarding verbiage on warranty deed (.4); overview of and assistance with execution by receiver of all closing documents associated with conveyances of three receivership properties (7749 S Yates, 6749 S Merrill, and 1050 8th Avenue) (.5); review spreadsheet of judgments against EquityBuild affiliates produced by corporation counsel, reconcile with existing information, create amended spreadsheet listing all presently known judgments, and prepare e-mail to corporation counsel with requests for additional information (1.1).
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Asset Disposition

	JR	7.10	Update and produce all the required closing documents for signing in preparation for closing of property (7749 S. Yates) (2.1); exchange correspondence with the title company regarding the status of the water certificate related to closing (7749 S. Yates) (.3); exchange correspondence with the property manager regarding request for signature of documents required for closing (.2); work on closing documents and signings with A. Porter and K. Duff (6749 S. Merrill and 7749 S. Yates) (3.5); exchange correspondence with K. Duff and A. Porter regarding request to certify orders required for Naples property closing (1050 8th) (.1); exchange correspondence with the Clerk of District Court regarding same (.3); exchange correspondence with buyer's counsel regarding updates to closing documents for same (.1); complete signing of closing documents regarding same (.5).
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Asset Disposition

4/22/2020	AEP	4.60	Read and respond to dozens of e-mails relating to closing of receivership property (7749 S Yates) pertaining to rent collections, rent prorations, credit requested by purchaser in respect of damaged personalty, water charge
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Date	Indiv	Hours	Description
			proration, insurance company inspection, errors in settlement statement, and expiration of water certificate necessitating title indemnity (1.4); attend closing of receivership property (7749 S Yates) (2.8); review title commitments for all properties being purchased by management company in next sales tranche, edit same to signify deletions and endorsements, and forward copies to counsel for purchaser (.4).
			Asset Disposition
4/22/2020	JR	6.70	Exchange correspondence with the property manager regarding updates to rent roll, delinquency and payment history for tenants related to closing of property (7749 S. Yates) (.1); review documents received from the property manager and update documents for closing (1.1); further exchange correspondence with the property manager regarding issues pertaining to closing (.2); exchange correspondence with real estate brokers regarding same (.2); exchange correspondence with the title company regarding status update to water certificate for closing related to property (4520 Drexel) (.1); exchange correspondence with buyer's counsel regarding notice to tenants review in preparation for closing of property (7546 Saginaw) (.2); exchange correspondence with buyer's counsel regarding updates for closing of property (7749 S. Yates) (.2); exchange correspondence with the property manager regarding status of future closings (.2); follow up correspondence with the clerk's office regarding status of certified order required for closing of Naples property (7749 S. Yates) (.1); exchange correspondence with A. Porter related to current updates to credits and debits in preparation for closing (7749 S. Yates) (.2); request tenant contact information from property manager requested by buyer's counsel for closing (.1); attend closing for property (7749 S. Yates) (3.0); request the most current water bill from property manager for closing (7749 S. Yates) (.1); forward the current leases and all utilities to buyer's counsel at closing (.2); assemble and deliver due diligence documents to buyer's counsel for property (1700 Juneway) (.7)...Cont'd
			Asset Disposition
	JR	0.40	cont'd...exchange correspondence with the title company requesting the fully executed closing statement regarding closing (7749 S. Yates) (.1); notify all parties regarding the finalized closing (.2); follow up correspondence with buyer's counsel regarding status of certified orders for closing (1050 8th) (.1).
			Asset Disposition
4/23/2020	KMP	0.30	Communicate with insurance broker to advise of property closing (7749 S Yates) (.1); communicate with K. Duff and J. Rak regarding funds issues relating to property closing (7729 S Yates) (.2).
			Asset Disposition
	AEP	3.10	Read and respond to correspondence from title company requiring uncompleted title indemnity escrow form (.1); prepare e-mail to counsel for purchaser of receivership property (7749 S Yates) confirming agreement regarding insurance adjuster access post-closing and provide new

Date	Indiv	Hours	Description
			management company information to E. Duff (.1); teleconference with receivership brokers regarding status of all pending transactions, including potential new buyers of properties subject to defaults (.5); read and respond to correspondence regarding alleged need to postpone insurance inspection of former receivership property (7749 S Yates) (.2); review latest spreadsheet of building code judgments entered against receivership entities, research cases online, reconcile and consolidate information with current spreadsheet, and sort by entity (2.2).
			Asset Disposition
4/23/2020	JR	5.30	Exchange correspondence with the property manager regarding final items from sale of property (7749 S. Yates) (.2); further exchange communication with the real estate broker regarding same and status of upcoming closings (.5); forward closing statement to broker from closing of same (.1); update closed property spreadsheet and forward to K. Duff, E. Duff and K. Pritchard (.6); follow up with K. Pritchard regarding wire from closing of property (7749 S. Yates) (.1); exchange correspondence with the Cook County Clerk's office regarding the certified copies of orders for closing (1050 8th) (1.5); exchange correspondence with the title company related to Naples property (1050 8th) regarding same (.8); exchange correspondence with K. Duff and buyer's counsel regarding same (.9); follow up correspondence with the real estate broker regarding earnest money for property (1700 Juneway and 7300 Lawrence) (.2); exchange communication with the title company regarding same (.1); review email from K. Duff and prepare an addendum for property (638 Avers) (.2); forward to K. Duff the settlement statement for property (1050 8th) (.1).
			Asset Disposition
4/24/2020	KMP	0.30	Communicate with insurance broker to advise of property closing (Naples) (.1); communicate with K. Duff and J. Rak regarding funds issues relating to property closing (Naples) (.2).
			Asset Disposition
	AEP	3.00	Read response from former EquityBuild title insurer regarding request for hold harmless letter in connection with receivership property (6807 S Indiana), review corresponding title commitment, survey, and vesting deed and prepare response thereto identifying typographical error in title commitment and articulating basis for hold harmless request in absence of identifiable purchaser (.5); teleconference with K. Duff, M. Rachlis, and receivership brokers regarding strategy for marketing next tranche of receivership properties, strategy for addressing defaults on properties under contract, and preparation of next round of motions to confirm sales (1.8); prepare default letter in connection with four receivership properties (.4); teleconference with defaulting purchaser regarding earnest money issues and potential solutions (.3).
			Asset Disposition
	MR	1.80	Conferences regarding sales related issues for next tranche of properties for sale with K. Duff, A. Porter and real estate broker.
			Asset Disposition

Date	Indiv	Hours	Description
4/24/2020	JR	1.20	Review certified rent roll and follow up with property manager regarding updated information requested for closing (6749 S. Merrill) (.5); update lien wavier and exchange further correspondence with the property manager requesting lien waiver and preparation of keys to building (6749 Merrill) (.2); exchange correspondence with A. Porter regarding same (.1); review email from buyer's counsel regarding confirmation of closed property (1050 5th) (.1); exchange correspondence with K. Duff and K. Pritchard regarding same and regarding anticipated net proceeds (.1); exchange correspondence with real estate broker regarding wire instructions for property (1700 Juneway) (.2).
			Asset Disposition
4/27/2020	KMP	0.20	Communicate with J. Rak regarding payment of final utility invoice pursuant to closing on sale of Naples property (.1); communicate with insurance broker and K. Duff regarding cancellation request for insurance on Naples property (.1).
			Asset Disposition
	AEP	1.50	Teleconferences with counsel for prospective purchaser of receivership property (6749 S Merrill) regarding lender's need for updated survey, potential escrow, request for rent rolls and proposed rent proration information (.3); prepare seller's figures for sale of receivership property (6749 S Merrill) and transmit same to title company (.3); communications with counsel for prospective purchaser of receivership property (7546 S Saginaw) regarding status of issuance of loan commitment (.1); prepare e-mail to title company regarding timing of processing of request for redirection of subsidy payments post-closing (.1); complete environmental questionnaire in connection with lender request for EPA endorsement associated with receivership property (6749 S Merrill) (.1); teleconference with J. Rak to review rent roll for receivership property (6749 S Merrill) and prepare e-mail to purchaser's counsel setting forth proposed credits for prepaid May rent and prorated April rent (.4); correspondence with escrow agent regarding submission of judicial orders and other materials authorizing deletion of remaining title exceptions on commitment relating to receivership property (6749 S Merrill) (.2).
			Asset Disposition
	JR	6.20	Follow up communication with A. Porter regarding status of closing for property (7546 Saginaw) related to issue with buyer's loan (.2); further correspondence with A. Porter regarding payment to property manager regarding closing (6749 Merrill) (.1); follow up correspondence with property manager regarding lien waiver in preparation for closing (6749 S. Merrill) (.1); review email related to final payment of electric bill for Naples property (1050 8th) and exchange correspondence with K. Pritchard regarding same (.2); complete final online payment regarding same (.1); exchange correspondence with the property manager regarding updates to financials in preparation for closing (6749 Merrill) (.2); review due diligence documents for various properties (7760 S. Coles, 8000 S. Justine, 8107 S. Ellis, 8209 S. Ellis, 8214 S. Ingleside) and prepare and exchange links to buyer's counsel

Date	Indiv	Hours	Description
			and buyer regarding same (1.2); review financial ledgers for closing (6749 Merrill) and update certified rent roll (1.1); exchange correspondence with the property manager relating to discrepancies and request additional information regarding same (.5); review email from buyer's counsel and respond with requested information regarding explanation of prorated property taxes related to property (6749 Merrill) (.5); exchange communication with A. Porter regarding same (.3); follow up correspondence with the property manager regarding requested information for closing of property (7549 S. Saginaw) (.1); exchange correspondence with the property manager regarding status of lien waiver (.1); update closing documents in preparation for closing of property (7549 S. Saginaw) (.7); review court order payment plans for various tenants for property (7549 S. Saginaw) and save in electronic folder (.8)...Cont'd
			Asset Disposition
4/27/2020	JR	0.50	Cont'd... review settlement statement for closing of property (6749 S. Merrill) received from the title company.
			Asset Disposition
4/28/2020	JRW	0.70	Draft publication notice for tranche 5.0 sales and related review of prior notices and correspondence and exchange correspondence with real estate broker.
			Asset Disposition
	AEP	5.90	Attend closing of sale of receivership property (6749 S Merrill) (4.8); read and respond to correspondence from J. Wine regarding potential superior lien claims asserted by fund investors (.1); read and respond to correspondence relating to execution of seller documents in connection with next scheduled closing of receivership property (7546 S Saginaw) (.1); prepare escrow disbursement instructions for closing of sale of receivership property (6749 S Merrill) (.2); communications with counsel for purchaser of receivership property (6749 S Merrill) regarding final rent prorations and forwarding of future rents by property manager (.2); review and revise proposed property manager lien waiver in connection with sale of receivership property (7546 S Saginaw) (.1); read and respond to e-mails from K. Duff and E. Duff regarding property manager lien waivers (.2); read and respond to counsel for purchaser regarding delayed receipt of loan commitment to purchase receivership property (7546 S Saginaw), request for extension of closing date, and issuance of default letter with three week cure period (.2).
			Asset Disposition
	MR	0.30	Attention to issues and emails on property sales and listing in vacant property (431 42nd).
			Asset Disposition

Date	Indiv	Hours	Description
4/28/2020	JR	7.50	Update final documents for closing of property (6749 S. Merrill) (.5); exchange correspondence and pick up lien waiver from the property manager for closing (6749 S. Merrill) (.5); exchange communication with the property manager's team regarding updates to closing statements related to rent credits for closing (6749 S. Merrill) (.7); further correspondence with A. Porter regarding requested monies from property manager at property (7546 S. Saginaw) (.1); exchange correspondence with buyer's counsel regarding payment plan agreements for various tenants regarding same (.2); attend closing of property (6749 Merrill) (5.5).  Asset Disposition
4/29/2020	KMP	0.20	Communicate with K. Duff and J. Rak regarding receipt of proceeds from sale of property (6749 S Merrill).  Asset Disposition
	JRW	0.70	Update publication notice for newspaper and related exchange with real estate broker (.2); exchange correspondence with K. Duff and A. Watychowicz regarding publication and related review of prior records and correspondence (.4); exchange correspondence with J. Rak regarding property closings (.1).  Asset Disposition
	AEP	1.40	Prepare revised set of closing costs in connection with potential credit bid on receivership property (6949 S Merrill) (.4); correspondence with counsel for purchaser of receivership property (7546 S Saginaw) regarding scheduling of closing, remaining modifications to title commitment, and finalization of rent roll (.2); read and respond to secured lender holding mortgagee interest in receivership property (7450 S Luella) regarding status of transaction, including purchaser's request for continuance of closing and receiver's issuance of default letter (.2); read e-mail from E. Duff regarding restoration of rent figures for receivership properties subject to purchaser defaults and update closing checklists accordingly (.1); multiple communications with K. Duff, M. Rachlis, and real estate broker regarding strategies for responding to institutional lender inquiries regarding defaulting purchasers (.5).  Asset Disposition
	MR	0.50	Attention to various issues regarding properties with purchaser and credit bid issues.  Asset Disposition
	JR	2.80	Exchange correspondence with the title company regarding status of closing and disbursement of funds (.1); exchange correspondence with the property manager, real estate brokers regarding closed status of property (6749 S. Merrill) (.2); exchange correspondence with K. Pritchard, K. Duff and E. Duff regarding status of closed property and anticipated net proceeds regarding same (1); exchange correspondence with real estate broker regarding rescheduled closing for property (7546 S. Saginaw) (.1); exchange correspondence with property management regarding same (.1);

Date	Indiv	Hours	Description
			exchange correspondence with buyer's counsel regarding proration explanation of the prorated property taxes related to closing (6751 S. Merrill) (.3); exchange correspondence with property management regarding requested rent roll and ledger documents requested by buyer for closing (7546 S. Saginaw) (.2); forward requested information to buyer's counsel (R. Cervantes) regarding same (.1); review email from K. Duff regarding closed properties in March and April and forward same (.1); exchange correspondence with the title company regarding confirmed wires receipt on various properties (.2); review email from J. Wine and provide legal descriptions and property addresses for the upcoming publication notice of various properties (.6); further communication with J. Wine regarding status of closed properties (.2); produce the executed escrow agreement for property (7760 S. Coles) to the title company as requested (.1); follow up with broker regarding the deposit of earnest money related to property (1700 Juneway) (.1); exchange correspondence with broker confirming of same (.1); review email from K. Pritchard and forward requested post-closing reconciliation proceeds (.2).
			Asset Disposition
4/30/2020	JRW	0.70	Study sixth motion for approval of process for public sale, exhibits and order granting same, and related correspondence regarding notice requirements (.6); send inquiry to newspaper regarding new publication (.1).
			Asset Disposition
	MR	0.30	Attention to property sales requirements for public notice and conference with K. Duff, J. Wine and A. Watychowicz.
			Asset Disposition
	JR	2.40	Review email from K. Pritchard related to post-closing reconciliation amount for property (7749 Yates) (.5); exchange correspondence with K. Pritchard regarding same (.1); exchange correspondence with the title company (ATG) regarding escrowed funds held back at closing for property (701 S. 5th) (.3); exchange correspondence with K. Pritchard regarding same (.1); review email from K. Duff related to status of various properties and motions (as of 2019) and prepare requested information regarding same (.8); exchange correspondence with the real estate broker regarding same (.1); review email and exchange correspondence from the property manager regarding requested property manager information for buyer on property (6751 Merrill) (.2); review email correspondence from buyer's counsel regarding rescheduling closing for property (7450 Luella) (.1); exchange correspondence with A. Porter and the title company regarding same (.1); review email from property manager related to post closing reconciliation amounts for property (2909 E. 79th) and further exchange correspondence with K. Pritchard regarding same (.1).
			Asset Disposition
SUBTOTAL:			235.10      57135.00]

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Business Operations</u>			
4/1/2020	JRW	0.40	Correspond with property manager and K. Duff regarding work recommended to remedy code violations against property (6949 S. Merrill).  Business Operations
4/2/2020	ED	1.00	Begin preparation of memorandum to K. Duff regarding property management agreements (.8); email correspondence with tenant's representative regarding revisions to commercial lease (6250 S Mozart) (.2).  Business Operations
	JRW	1.00	Exchange correspondence with property manager regarding violations notices and orders and payment of fines (7749 S. Yates, 4520 S. Drexel) (.6); update administrative actions spreadsheet (.4)  Business Operations
4/6/2020	JRW	0.70	Investigate code violations (7749 S. Yates) and related correspondence with property manager and A. Porter.  Business Operations
4/7/2020	JRW	1.00	Email exchange with Corporation Counsel regarding rescheduling of hearings and payment of fines (2804 W. 64th, 5619 S Martin Luther King Dr.) and related review and organization of records regarding same (.6); correspondence to property manager regarding code violation notice (5618 S. Martin Luther King Ave) (.3); exchange correspondence with property manager and K. Duff regarding work on property (6949 S. Merrill) (.1).  Business Operations
	AW	0.20	Attention to email from K. Duff regarding accounting software and access to same, communicate with IT person regarding same, and respond to K. Duff.  Business Operations
4/8/2020	JRW	1.30	Attention to administrative orders against properties (6217-27 S Dorchester Avenue, 1422 East 68th Street) (.5); correspondence with property manager regarding collection notice (8405 S Marquette Avenue) (.5); study proof of claim submitted by City of Chicago regarding judgments and fees assessed against properties and related correspondence (.3).  Business Operations
4/9/2020	KMP	1.30	Review communications and spreadsheets from property manager regarding funds requests for property expenses (.3); study spreadsheets and compile master list of funds requests, and communicate with K. Duff and property manager regarding same (.7); prepare form for funds transfer and communicate with K. Duff and bank representative regarding same (.3).  Business Operations

Date	Indiv	Hours	Description
4/9/2020	JRW	1.80	Exchange correspondence with property manager and K. Duff regarding collection notice for unpaid judgment against property (8045 S Marquette) (.1); exchange correspondence with A. Porter regarding judgments entered against properties owned by fund (.1); research pending administrative action (6356 S. California) and related email to A. Porter (.4); email exchange with property manager regarding proof of payment of fines against property (7749 S. Yates) (.1); investigate, organize, and report on various administrative actions (7600 S. Kingston, 7656 S. Kingston, 7051 S. Bennett) (.9); exchange correspondence with property manager regarding notice of violation and evaluation for life safety issues (5618 S. MLK) and evidence of completed work (2604-08 W. 64th) (.2).  Business Operations
4/10/2020	KMP	0.40	Communications with bank representative and property manager regarding confirmation of funds request (.2); communications with K. Duff and J. Rak regarding payment of utility bill (.2).  Business Operations
	ED	0.20	Review summary received from insurance agent regarding loss history for renewal process, and related documentation and correspondence.  Business Operations
4/13/2020	JRW	0.50	Exchange correspondence with property manager and A. Porter regarding administrative actions against properties (7600 S. Kingston, 7656 S. Kingston).  Business Operations
4/14/2020	KMP	0.70	Prepare forms for funds transfers to property managers for monthly property expense (7051 S Bennett) and security installation (7237 S Bennett), and communications with bank representative and K. Duff regarding same (.5); follow up communications with bank and property managers regarding confirmations of funds transfers (.2).  Business Operations
4/15/2020	JRW	0.20	Correspond with property manager regarding code violation notice and work performed on property (5618 S Martin Luther King Dr.).  Business Operations
4/16/2020	ED	0.80	Email correspondence with K. Duff and asset manager regarding utility bills for vacant property (638 Avers) and review of related documentation from property manager (.3); email correspondence with K. Duff and A. Porter (.2) and insurance inspector (.1) relating to post-closing insurance inspection on property to be sold (7749 S Yates) (.2).  Business Operations



Date	Indiv	Hours	Description
4/17/2020	JRW	0.40	Correspond with property manager regarding status of administrative proceedings (7600 S. King Ave, 7656 S. King Ave.) and related update to A. Porter.  Business Operations
4/20/2020	JRW	0.40	Review new notice of administrative hearing (7110 S Cornell) and related correspondence with property manager, A. Porter and K. Duff.  Business Operations
4/21/2020	ED	0.70	Call and email correspondence with insurance agent regarding financial information requested in connection with underwriting process for insurance renewals (.3); call (.1) and email correspondence (.3) with K. Duff regarding reimbursable amounts by properties.  Business Operations
4/23/2020	ED	0.40	Email correspondence with insurance inspector (7749 S Yates) to provide notice of sale and contact information for purchaser's property manager.  Business Operations
4/24/2020	KMP	0.40	Communicate with K. Duff regarding property manager's requests for funds for property expenses (.1); review requests and prepare email summary of same for K. Duff's review (.3).  Business Operations
4/27/2020	ED	0.60	Email correspondence with A. Porter regarding sale proceeds (6749 S Merrill) and property expenses received post-closing (.2); review and analysis of related financial reporting from property manager (.3); email correspondence with A. Porter and insurance counsel (7749 S Yates) regarding rescheduled inspection (.1).  Business Operations
4/28/2020	ED	1.10	Email correspondence with K. Duff and A. Porter regarding property expenditures (6749 S Merrill) (.2); email to insurance counsel (7749 S Yates) regarding notice to purchaser of June 2 inspection (.1); email correspondence with A. Porter regarding closing cost estimates (.2); review and analysis of correspondence and documents regarding guidelines for approval of expenditures by property manager (.6).  Business Operations
4/29/2020	KMP	0.80	Communicate with K. Duff and property manager regarding request for property management funds (.2); prepare request form for funds transfer and communicate with K. Duff and bank representatives regarding same

Date	Indiv	Hours	Description
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(.4); communicate with bank representative and property manager regarding confirmation of funds transfer (.2).

Business Operations

SUBTOTAL:				[ 16.30	4406.00]
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#### Case Administration

4/1/2020	AW	0.30	Prepare pleadings and request update to receivership website (.2); attention to orders granting receiver's fifth motion for approval of the sale of certain real estate and sixth motion for Court approval of the process and forward to Receivership team (.1).
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Case Administration

4/21/2020	KMP	0.20	Communicate with K. Duff and bank representative regarding opening of additional property account (638 N Avers).
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Case Administration

4/22/2020	KMP	0.20	Communicate with K. Duff regarding wire instructions for property account (638 N Avers).
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Case Administration

SUBTOTAL:				[ 0.70	98.00]
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#### Claims Administration & Objections

4/1/2020	KMP	1.70	Continue to review documents received from accounting firm to identify those potentially relating to claims.
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Claims Administration & Objections

AP		3.60	Telephone conference with claims vendor representatives, J. Wine, and A. Watychowicz regarding claim records and claims information entry into spreadsheet to enhance accessibility (.5); analyze claims submissions for claim amount in reference to claims vendor data for properties (3.1).
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Claims Administration & Objections

ED		1.30	Review and revise draft response to lender's counsel regarding terms of letter of credit for credit bid (7109 S Calumet) (1.2); call with lender's counsel regarding request for claims information relating to properties (1700 Juneway, 6949-59 S Merrill) (.1).
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Claims Administration & Objections

JRW		5.40	Work with A. Watychowicz on claims against funds and response to claimant regarding funds (.3); video conference with claims vendor regarding PDF appendices to submitted proof of claim forms (.5); telephone conference with A. Watychowicz and email exchange with A. Porter regarding claims
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Date	Indiv	Hours	Description
			<p>against former EquityBuild property (7109 S. Bennett) (.4); study and update list of property numbers and related correspondence with claims vendor (1.4); work with A. Pruitt on entries on master claim spreadsheet (.6); telephone conference with K. Duff regarding claims process and status of amendments to master claims spreadsheet and segregation of supporting documentation by property (.4); attention to researching claims and amendment of master claims spreadsheet (.8); conference call with potential vendor regarding demonstration of document repository platform (1.0).</p> <p>Claims Administration &amp; Objections</p>
4/1/2020	AW	1.20	<p>Call with vendor regarding appendices to claims forms (.5); communicate with J. Wine regarding claimant's question about fund and email exchanges with A. Porter regarding same (.2); attention to email from A. Porter regarding claim collection project relating to property (7109 S Bennett) (.1); continue revisions to master list (.4).</p> <p>Claims Administration &amp; Objections</p>
	MR	1.40	<p>Attention to issues on institutional lender's claims (.4); participate in presentation regarding potential document repository (1.0).</p> <p>Claims Administration &amp; Objections</p>
4/2/2020	AP	3.60	<p>Analyze claims with respect to claim amount by property in connection with claims vendor automation process.</p> <p>Claims Administration &amp; Objections</p>
	JRW	8.30	<p>Attention to reviewing and responding to claimants' inquiries regarding claims submissions (.2); continued investigation of rollover claim submissions of various claimants and related revision of master claims spreadsheet (3.3); investigate and correspond with claim vendor regarding miscoding of properties (.2); exchange correspondence with claims vendor regarding necessary revisions to claims database (.4); investigate claims against funds and property (4520 S. Drexel) (3.5); conference call with A. Porter and J. Rak regarding code violations against properties under contract and process for updating records (.7).</p> <p>Claims Administration &amp; Objections</p>
	AW	1.60	<p>Continue revisions to master list as per instructions (.5); respond to claimant regarding his fund inquiry (.1); attention to email regarding missing claim forms for investors, locate claims if any, and provide detailed explanation to J. Wine regarding same (.8); attention to email from claimant, research her claim, and communicate with J. Wine regarding same (.2).</p> <p>Claims Administration and Objections</p>

Date	Indiv	Hours	Description
4/2/2020	AEP	0.40	Review J. Wine spreadsheet of properties subject to investor-lender claims but not subsumed within receivership estate and reconcile spreadsheet against list of non-receivership properties.  Claims Administration & Objections
4/3/2020	AP	2.60	Analyze claims submissions for claim amount in reference to claims vendor data for properties.  Claims Administration & Objections
	ED	1.40	Prepare analysis of rent restoration and reimbursement amounts payable by purchasers in the case of credit bids.  Claims Administration & Objections
	JRW	4.20	Review proof of claim appendices and related correspondence to claims vendor regarding matching appendices to claims against individual properties (.6); telephone conference with A. Porter and J. Rak regarding properties owned by funds and the processing of claims against (.5); review claims against funds and update coding for same (.8); review claims notice description of equity investors and listing funds and related exchange of correspondence (.4); research regarding claims and rollover claims against property (4520 S. Drexel) (1.1); email exchange with claims vendor, K. Duff, and A. Watychowicz regarding unmatched documents on flash drive (.2); confer with claims vendor regarding amendments to claimant names (.1); research and exchange various correspondence with K. Duff and A. Porter regarding current (8326-54 S. Ellis) and former (526 W. 78th) EquityBuild properties (.5).  Claims Administration & Objections
	AW	2.30	Respond to claimant's email (.1); consult with J. Wine about claimants' email request (.1); update responses to FAQ (.1); email exchanges with claims vendor regarding revisions to database and attention to further exchanges regarding same (.2); communicate with J. Wine and A. Pruitt regarding future updates to database and create spreadsheets as per discussion (.2); communicate with J. Wine regarding claimants regarding multiple claims and details of same (.3); continue updates to master spreadsheet through review of claims portal database and hard copy submissions (1.3).  Claims Administration & Objections
4/6/2020	AP	1.50	Review and organize claims analysis information.  Claims Administration & Objections
	JRW	4.90	Exchange correspondence with A. Watychowicz regarding response to claimant inquiry (.1); exchange correspondence with claims vendor and A. Watychowicz regarding various claim submissions (.6); work with A.

Date	Indiv	Hours	Description
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Watychowicz on revisions to master property number list (.3); continue investigating rollover claims (1.1); confer with claims vendor regarding claims appendices and issues with claims database (.2); finish investigating claims against fund and property owned by fund (4520 S. Drexel) and related correspondence to K. Duff and A. Porter (2.6).

Claims Administration & Objections

4/6/2020	AW	1.10	Attention to email from claimant regarding passing of his spouse and respond to same (.2); respond to claimant regarding update and Receiver's communications (.1); communicate with J. Wine regarding claim details and (.1); email exchange with J. Wine regarding claimant with multiple amendments, review his submissions, and communicate with J. Wine regarding finally submitted claims (.3); follow up with J. Wine regarding revisions to property list and coding (.1); revisions to updates to database (.3).
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Claims Administration & Objections

4/7/2020	AP	3.80	Review and organize claims analysis information.
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Claims Administration & Objections

	JRW	0.80	Continue analysis of claims submissions and updating of vendor data (.5); exchange correspondence with K. Duff and A. Porter regarding claims against fund (.3).
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Claims Administration & Objections

	AW	3.20	Follow up with claimant regarding power of attorney issues and required documentation (.1); attention to email from claimant, research her claim, email draft response to J. Wine (.2); continue work on project (2.9).
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Claims Administration & Objections

	AEP	0.50	Review claims summary prepared by J. Wine in connection with analysis of submissions associated with receivership property (4520 S Drexel) and fund entities, review files of corresponding entities, including operating agreements, and prepare e-mails to K. Duff and J. Wine regarding ownership in receivership entities.
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Claims Administration & Objections

Date	Indiv	Hours	Description
4/8/2020	AP	5.90	Review and organize claims analysis information for properties (1.1); review and organize claims analysis information by properties and claimants (4.8).  Claims Administration & Objections
	JRW	3.70	Exchange correspondence with A. Porter regarding claim forms and City of Chicago claim (.3); exchange correspondence with claims vendor regarding corrections to claims data (.3); continue analyzing multiple proofs of claim and related updating of information in claims vendor database and master claims spreadsheet with information regarding loan rollovers (3.1).  Claims Administration & Objections
	AW	1.30	Email J. Wine regarding claims that are still not resolved (.2); apply further revisions to spreadsheet, cross reference vendor's results and communicate with vendor regarding revisions (1.1).  Claims Administration & Objections
4/9/2020	AP	4.80	Review and organize claims analysis information by properties and claimants.  Claims Administration & Objections
	JRW	0.90	Analyze submitted claims in response to inquiry from claims vendor (.4); work with A. Watychowicz and A. Pruitt on claims analysis (.4); correspondence with claims vendor regarding proofs of claim in claims databases (.1).  Claims Administration & Objections
	AW	4.70	Communicate with J. Wine regarding review of claims with multiple addresses listed in section 3 of proof of claim form (.2); start working on review of claims and update to Master spreadsheet and revisions (4.5).  Claims Administration & Objections

Date	Indiv	Hours	Description
4/10/2020	AP	3.70	Work on claims analysis for properties and claimants (.5); review and organize claims analysis information by properties and claimants (3.2).  Claims Administration & Objections
	JRW	3.40	Analyze claims made by claimant and related email exchange with A. Watychowicz regarding documentation (1.5); work with A. Watychowicz on property numbers and related correspondence to claims vendor regarding claims against former EquityBuild properties (.3); video conference with claims vendor regarding assets in claims database and coding of claims against former EquityBuild properties (.3); review sample claims appendix from claims vendor and related report to K. Duff (.2); work with A. Watychowicz to investigate claims listing an EquityBuild office address on claim form and amendment of same (.4); review claim forms and related conference with A. Watychowicz regarding same (.6); attention to draft response to claimant (.1).  Claims Administration & Objections
	AW	3.30	Attention to approvals from counsel and respond to claimants' emails (.2); research regarding properties no longer in estate and claims against them and respond to email from vendor regarding same (.7); communicate with J. Wine regarding claim lacking sufficient supporting documents and attention to email with K. Duff regarding same (.3); communicate with J. Wine regarding coding (.1); call with vendor regarding properties and coding (.3); communicate with J. Wine regarding claims against EquityBuild's former office buildings, research regarding same, and email exchanges with J. Wine regarding results (.7); communicate with J. Wine follow up with vendor regarding appearance of some claim forms (.2); continue working on review of claims and update to master spreadsheet and revisions (.8).  Claims Administration & Objections
	MR	0.70	Attention to issues on claims, related review and exchanges regarding same with K. Duff.  Claims Administration & Objections
	ED	5.70	Review drafts of January accounting reports to claimants and analysis of related documentation regarding property income and expenses (5.4); email correspondence to accountant with comments on draft reports (.3).  Claims Administration & Objections

Date	Indiv	Hours	Description
4/11/2020	AEP	1.10	Review and analyze claim submissions forwarded by J. Wine, review and analyze operating agreements of entities associated with corresponding properties, and prepare e-mail memorandum to K. Duff and J. Wine.  Claims Administration & Objections
4/13/2020	AP	3.00	Work on claims analysis for properties and claimants.  Claims Administration & Objections
	ED	3.10	Review of revised January accounting reports (1.0) and email correspondence with A. Watychowicz regarding saving reports for transmission to claimants (.2); review and analysis of financial reporting and expenditure details for inclusion in February accounting reports (.7) and email correspondence to accountant regarding same (.3); prepare and send correspondence to lenders' counsel transmitting January property accounting reports (.9).  Claims Administration & Objections
	JRW	1.60	Exchange correspondence with claims vendor and A. Watychowicz regarding claims against properties not in estate (.3); work with A. Pruitt regarding claims analysis information for specific claimants against multiple properties and funds and related email exchange (.9); review and comment on draft response to claimant inquiry (.1); review EB records regarding specific claimants (.3).  Claims Administration & Objections
	AW	2.10	Attention to email from vendor regarding vendor's notes on claims and respond to same (.2); email exchange with J. Wine regarding real estate portfolio and number of properties, compare vendor's and Receiver's list, review emails regarding same, and confirmation email to J. Wine (.3); attention to claims against properties that are not a part of Receivership estate, review claims, and correspond with J. Wine regarding same (.4); attention to email from claimant and draft response (.1); communicate with J. Wine regarding details of claim and account statements (.1); confer with E. Duff regarding financial reports (.1); prepare accounting reports on property by property basis (.9).  Claims Administration & Objections



Date	Indiv	Hours	Description
4/13/2020	JR	0.50	Review financial reports for property management and compare reports from accountant.  Claims Administration & Objections
4/14/2020	AP	3.90	Review and organize claims analysis information for properties.  Claims Administration & Objections
	ED	2.10	Conference call with lender's counsel regarding terms of letter of credit relating to credit bid (7109 S Calumet) and discussion of related comments and issues (.5); confer with K. Duff and M. Rachlis in preparation for call (.5) and following call (1.1).  Claims Administration & Objections
	JRW	3.50	Extensive telephone conference with K. Duff and M. Rachlis regarding claims process (1.4); exchange correspondence with claims vendor regarding assets in estate (.1); begin analyzing claims against property in receivership (5001 S Drexel) and related review of spreadsheet from claims vendor (.3); work with A. Watychowicz on database revisions and claims against former EquityBuild properties (.6); study EquityBuild statements and spreadsheet and related summary to K. Duff and M. Rachlis (.7); analyze claim (.1); investigate claim against property (7201 S Constance) and related correspondence with A. Pruitt (.2); email exchange with A. Watychowicz and A. Porter regarding claims against property (1102 Bingham, Houston) (.1).  Claims Administration & Objections
	AW	6.00	Review claim (.2); attention to documents from claimant and communicate with K. Duff regarding same (.1); attention to emails from claimants, review claims, and respond via email (.4) review multiple claims submitted by same claimant and email exchange with vendor regarding claimant's supporting documents and updated claim (.3); attention to email regarding Houston property and claim, communicate with J. Wine regarding response (.1); continued review of claims and updates to master and database (4.9).  Claims Administration & Objections

Date	Indiv	Hours	Description
4/14/2020	AEP	1.30	Teleconference with K. Duff and M. Rachlis regarding strategies for streamlining and refining approach to claims process.  Claims Administration & Objections
	MR	4.70	Conferences with K. Duff and J. Wine regarding claims and prepare for same (1.8); further conferences with A. Porter and K. Duff relating to claims (1.3); conferences with E. Duff and K. Duff regarding issues on letter of credit at property (7109 Calumet) (1.1); call with claimant's counsel regarding same (.5).  Claims Administration & Objections
4/15/2020	AP	3.20	Review and organize claims analysis information for properties.  Claims Administration & Objections
	ED	0.90	Review and respond to email correspondence from lender regarding properties (1700 Juneway, 6949-59 S Merrill) (.4); and email correspondence with asset manager and K. Duff regarding same (.2); preliminary review of March financial reporting to claimants (.3).  Claims Administration & Objections
	JRW	6.00	Review client history spreadsheet (.4); attention to responding to claimant inquiries (.3); research and related email exchange with A. Watychowicz regarding claimant name (.2); telephone conference with K. Duff, M. Rachlis and A. Porter regarding claims process (1.4); email exchange with A. Porter and A. Watychowicz regarding Houston property (1102 Bingham) (.2); review and revise notes in master claims spreadsheet, and related email exchanges with A. Watychowicz and A. Pruitt (.7); review multiple proofs of claim and update master claims spreadsheet and necessary corrections to claims database (2.0); telephone conference with claims vendor regarding projected completion of project (.1); telephone conferences with A. Watychowicz regarding procedures for evaluating claims (.7).  Claims Administration & Objections
	AW	5.10	Continued review of claims, updates to master and database, and multiple communications with J. Wine regarding issues with claims (4.5); conference with J. Wine regarding suggested revisions and re-coding of master and work on same (.6).  Claims Administration & Objections

Date	Indiv	Hours	Description
4/15/2020	AEP	1.00	Teleconference with K. Duff, M. Rachlis, and J. Wine regarding complexities associated with administration of claims process and alternative strategies for streamlining claimant lists and claims analysis.  Claims Administration & Objections
	MR	1.90	Prepare for (.5) and participate in lengthy call regarding claims process issues with K. Duff, J. Wine and A. Porter (1.4).  Claims Administration & Objections
4/16/2020	AP	0.30	Review correspondence from J. Wine and respond regarding analysis of claim for property (7625-33 S East End) and claimant.  Claims Administration & Objections
	JRW	5.70	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (4.5); confer with A. Porter regarding EquityBuild portfolio and properties (.1); correspond with claims vendor regarding next set of revisions to claims database (.2); review correspondence regarding claimant inquiry (.1); work with A. Watychowicz on claims analysis procedures (.6); attention to responding to claimant inquiry (.1).  Claims Administration & Objections
	AW	5.80	Continue review of claims and revisions to Master (.7); respond to claimant's inquiry (.1); start claim review as per new instructions and report to J. Wine regarding progress (3.5); attention to voicemail from claimant, multiple email exchanges regarding response (.4); continue review of claims (1.1).  Claims Administration & Objections
	MR	0.20	Exchange regarding follow up from investor and attention to issues on scheduling regarding claim process motion and related issues.  Claims Administration & Objections
4/17/2020	JRW	5.50	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (2.6); work with A. Watychowicz on investigation and respond to claimant inquiries (.5); study proofs of claim and update master claims spreadsheet and revisions list (.6); investigate and respond to issues raised by claims vendor (1.0); telephone conference with K. Duff regarding claims process (.4); technical support from claims vendor regarding database problems (.4).  Claims Administration & Objections

Date	Indiv	Hours	Description
4/17/2020	AW	5.20	Correspond with J. Wine regarding response to claimants' emails (.3); continued review of claims and update to master claims list (4.9).  Claims Administration & Objections
	MR	0.60	Attention to claims related issues (.2); conference with K. Duff on claims process issues (.4).  Claims Administration & Objections
4/20/2020	KMP	0.60	Work with A. Watychowicz on process for claims review.  Claims Administration & Objections
	JRW	7.50	Attention to reviewing and responding to claimants' inquiries regarding claims submissions (.3); study records regarding claimant (.8); analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (4.7); study records regarding claimant (1.3); work with A. Watychowicz on procedures for analyzing claims (.2); email exchange and telephone conference with claims vendor regarding coding of claims against funds (.2).  Claims Administration & Objections
	AW	3.80	Follow up with K. Duff regarding responses to claimants (.1); call with J. Wine regarding claim and supporting documents (.1); attention to spreadsheet emailed by J. Wine and review same (.1); analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (3.5).  Claims Administration & Objections
	SZ	0.80	Review of properties no longer in EB estate against records.  Claims Administration & Objections
	MR	2.00	Review materials regarding claims on properties (.7); follow up with K. Duff regarding same (.3); attention to various claim process related issues and emails (.8) and additional conferences with K. Duff regarding same (.2).  Claims Administration & Objections
4/21/2020	JRW	3.70	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (3.2); telephone conferences with A. Watychowicz regarding claims analysis (.4); review responses to claimant inquiries (.1).  Claims Administration & Objections

Date	Indiv	Hours	Description
4/21/2020	AW	4.60	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (3.8); locate, analyze, and discuss with J. Wine multiple claims submissions from claimant (.5); attention to email from claimant regarding change of mailing address and update same (.1); attention to revised responses to claimants and reply via email (.2).  Claims Administration & Objections
	AP	5.30	Work with J. Wine on claims analysis for properties (1.5); analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (3.8).  Claims Administration & Objections
4/22/2020	JRW	6.20	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (4.9); attention to claimant inquiries (.1); telephone conferences with A. Watychowicz regarding claims analysis (.6); investigate and exchange correspondence with A. Pruitt and A. Porter regarding claimant's claim against fund (.2); work with A. Pruitt on claims (.2); exchange correspondence with K. Duff regarding property (8) and funds (.2).  Claims Administration & Objections
	AW	8.70	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (8.3); attention to correspondence from claimants, review their claims, and respond to same (.3); follow up with K. Duff regarding draft responses to claimants (.1)  Claims Administration & Objections
	AP	3.00	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants.  Claims Administration & Objections
	SZ	5.00	Review of 31 individual claims to ensure accuracy between investors' submissions and those on record with Receiver and claims vendor.  Claims Administration & Objections

Date	Indiv	Hours	Description
4/23/2020	JRW	2.00	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (1.8); attention to claimant inquiry (.1); exchange correspondence with claims vendor regarding updates to claims data (.1).  Claims Administration & Objections
	AW	6.90	Attention to voice message from claimant regarding his claim, identify claimant, review submitted claim, draft email response, and confirm with J. Wine claim classification (.4); analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (6.4); attention to email from claimant and respond to same (.1).  Claims Administration & Objections
	AP	5.80	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants.  Claims Administration & Objections
	SZ	4.50	Continued to review individual claims to ensure accuracy between investors' submissions and those on record with Receiver and claims vendor.  Claims Administration & Objections
	ED	1.40	Preliminary review of draft February accounting reports (.4); email correspondence with accountant regarding additional documentation needed for preparation of statements (.3); review and analysis of February financial reporting from property managers (.4) and email correspondence to property manager requesting supplemental information (.3).  Claims Administration & Objections
4/24/2020	JRW	6.90	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (5.8); respond to questions from claims vendor regarding updates to claims database and procedure for matching claims and supporting documentation to claims against funds (.8); work with A. Watychowicz regarding claims submitted by claimants (.2); confer with A. Porter and A. Pruitt regarding property (8107 S Coles) and loans (.1).  Claims Administration & Objections

Date	Indiv	Hours	Description
4/24/2020	AW	1.70	Attention to claims against properties that are not part of the Estate and email exchange with J. Wine regarding same (1.1); communicate with K. Duff regarding reviewed claim (.2); communicate with J. Wine regarding claimant, review claim and search for supporting documents (.4).  Claims Administration & Objections
	AP	2.60	Review correspondence from J. Wine and vendor and respond regarding analysis of claim for claimant (.2); analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (2.4).  Claims Administration & Objections
	SZ	4.50	Reviewed property and monetary claims submitted by investors to ensure accuracy between investors' submissions and those on record with Receiver and claims vendor.  Claims Administration & Objections
	JR	0.50	Exchange communication with accounting firm regarding closed properties and provide settlement statements from recent sale and from the inception of EquityBuild purchases.  Claims Administration & Objections
4/27/2020	JRW	5.70	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (5.5); confer with E. Duff , A. Watychowicz and K. Duff regarding claims (.2).  Claims Administration & Objections
	AW	5.50	Respond to email follow-up from claimant (.1); analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (5.4).  Claims Administration & Objections
	AP	1.70	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants.  Claims Administration & Objections
	SZ	4.30	Reviewed property and monetary claims submitted by investors to ensure accuracy between investors' submissions and those on record with Receiver and claims vendor.  Claims Administration & Objections

Date	Indiv	Hours	Description
4/28/2020	JRW	3.40	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (2.5); review claimant's proposed agreed motion for priority determination and turnover of sales proceeds for two properties (7110 S Cornell and 6751 S Merrill) and related review of claim submissions and email exchanges (.6); correspond with E. Duff, A. Porter and A. Watychowicz regarding institutional lender claims and related revision of TNET report for claims vendor (.3).  Claims Administration & Objections
	AW	5.60	Communicate with K. Duff regarding lender's claims against property (7110 S Cornell and 6751 S Merrill) (.1); analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (5.5).  Claims Administration & Objections
	SZ	4.20	Reviewed property and monetary claims submitted by investors to ensure accuracy between investors' submissions and those on record with Receiver and claims vendor.  Claims Administration & Objections
	MR	0.70	Conferences with K. Duff regarding claims process review.  Claims Administration & Objections
	JR	0.20	Exchange correspondence with E. Duff and accounting firm regarding delivery and review of financial statements related to February reporting.  Claims Administration & Objections
4/29/2020	JRW	2.60	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (2.1); prepare new set of revisions to claims database and related correspondence to claims vendor (.2); analyze duplicate claims and related correspondence to claims vendor (.3).  Claims Administration & Objections
	AW	2.90	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (2.7); correspond with J. Wine and A. Porter regarding new property (7635 S Coles) and update property list (.2).  Claims Administration & Objections



Date	Indiv	Hours	Description
4/29/2020	AEP	0.50	Read e-mail from J. Wine regarding fund entities (.2); research title on property subject to claim (7635 S Coles), add to spreadsheet list of former EquityBuild holdings, and respond to e-mail from A. Watychowicz regarding current ownership (.3).  Claims Administration & Objections
	SZ	4.20	Reviewed property and monetary claims submitted by investors to ensure accuracy between investors' submissions and those on record with Receiver and claims vendor.  Claims Administration & Objections
	JR	2.00	Produce financial reports for property managers and financial reports from accountant.  Claims Administration & Objections
4/30/2020	JRW	6.10	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (1.4); telephone conference with K. Duff, M. Rachlis and A. Watychowicz regarding status of claims analysis, treatment of rollovers and duplicate claims, and institutional lender and trade creditor claims (1.2); study claims of claimant and update master claims spreadsheet and related telephone conference with A. Watychowicz (.4); study claims from trade creditor related email to A. Porter (.3); telephone conference with claims vendor regarding unmatched claims in database and documentation in support of claimant (.4); related review of supporting documentation (.2); work with A. Watychowicz and S. Zjalic regarding master claims spreadsheet, and remaining questions regarding claims (1.1); exchange correspondence with claims vendor regarding corrections to claims database (.1); study records regarding claims made by independent contractors, trade creditors, and institutional lenders, and claims designated as type "other" (1.0).  Claims Administration & Objections
	AW	5.00	Analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (3.6); draft email response to claimant (.1); conference call with J. Wine, K. Duff, and M. Rachlis regarding claims (1.2); attention to encrypted message from vendor (.1).  Claims Administration & Objections

Date	Indiv	Hours	Description		
4/30/2020	MR	1.20	Conference with J. Wine, K. Duff and A. Watychowicz regarding attention to claims analysis, rollover issues and other claims.  Claims Administration & Objections		
	JR	4.60	Review and compare financial reports for properties related to February reporting received from E. Duff and accountant.  Claims Administration & Objections		
SUBTOTAL:				\$15.60	70640.00]

Status Reports

4/27/2020	JRW	0.20	Telephone conference with K. Duff regarding quarterly report and supplement to claims process motion attaching amended Exhibit 1 and protective order.  Status Reports		
SUBTOTAL:				[ 0.20	52.00]

Tax Issues

4/6/2020	KMP	0.40	Review communications with accounting firm regarding tax notice issues and follow up on same (.2); attention to communications with accounting firm regarding trial balances for tax return preparation (.2).  Tax Issues		
4/7/2020	KMP	0.50	Briefly review and download documents from accountant regarding tax preparation materials (.3); communications with A. Watychowicz and accountant regarding same (.2).  Tax Issues		
4/30/2020	JRW	0.30	Review government notices from state agency regarding LLC taxes and related email to A. Porter.  Tax Issues		
SUBTOTAL:				[ 1.20	204.00]

575.10 \$134,100.00

Other ChargesDescriptionBusiness Operations

Photocopies for April 2020	53.20
Postage for April 2020	56.10
Software monthly license fees for April 2020 (Google, \$96; InSynq, \$266.50)	362.50

SUBTOTAL: [ 471.80]

Total Other Charges \$471.80

Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Alexis Pruitt	58.30	260.00	\$15,158.00
Jodi Wine	112.80	260.00	\$29,328.00
Ania Watychowicz	89.60	140.00	\$12,544.00
Justyna Rak	138.80	140.00	\$19,432.00
Kathleen M. Pritchard	11.80	140.00	\$1,652.00
Stoja Zjalic	28.20	110.00	\$3,102.00
Andrew E. Porter	86.30	390.00	\$33,657.00
Ellen Duff	20.70	390.00	\$8,073.00
Michael Rachlis	28.60	390.00	\$11,154.00

**SUMMARY**

Legal Services	\$134,100.00
Other Charges	\$471.80
<b>TOTAL DUE</b>	<b>\$134,571.80</b>

## Rachlis Duff & Peel, LLC

542 South Dearborn Street  
Suite 900  
Chicago, Illinois 60605

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August 26, 2020

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.6622122

Legal Fees for the period May 2020	\$123,038.00
Expenses Disbursed	\$2,174.99
<b>Due this Invoice</b>	<b>\$125,212.99</b>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Accounting/Auditing</u>			
5/4/2020	KMP	0.20	Record recent transactions to account ledgers.  Accounting/Auditing
5/5/2020	KMP	2.50	Review ledgers and financial documents, and certain communications regarding same, to begin work on spreadsheet of receipts and disbursements for Receiver's accounts for March 2020 (2.3); communicate with K. Duff regarding same and property manager regarding same (.2).  Accounting/Auditing
5/6/2020	KMP	0.80	Further review of ledgers and financial documents, and certain communications regarding same, to continue work on spreadsheet of receipts and disbursements for Receiver's accounts for March 2020 (.6); follow up communications with property manager regarding same (.2).  Accounting/Auditing
5/7/2020	KMP	0.20	Confer with K. Duff regarding source of funds used for earnest money for purchase of EB property.  Accounting/Auditing
5/8/2020	KMP	0.90	Review bank statements and other financial documents in effort to locate source of funds used for earnest money for purchase of EB property (.7); communicate with K. Duff and EB accountant regarding same (.2).  Accounting/Auditing
5/18/2020	KMP	1.30	Review invoices from property manager in connection with funds request and revise property manager's spreadsheet to provide details on invoices (1.1); communicate with K. Duff and E. Duff regarding same (.2).  Accounting/Auditing
5/19/2020	KMP	3.90	Further review invoices from property manager in connection with funds request and revise related spreadsheet to provide complete details on invoices (3.3); communicate with K. Duff regarding same (.1); communicate with E. Duff regarding receipts and disbursements from receiver's accounts for March 2020 and forward same for her review (.2); calculate total amount of receivership estate funds on deposit with bank and communicate with K. Duff regarding same and account balances as of April 30, 2020 (.3).  Accounting/Auditing
5/20/2020	KMP	2.80	Further revise spreadsheet related to property manager's funds request and confer with K. Duff regarding same (.4); prepare spreadsheets for receipts and disbursements for receiver's accounts for April 2020 and communicate with E. Duff regarding certain details relating to same (2.4).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Accounting/Auditing
5/21/2020	KMP	0.40	Reconcile various Receivership accounts in bank's online platform.
			Accounting/Auditing
5/22/2020	KMP	1.10	Prepare spreadsheet listing all Receivership accounts held by bank and annotate to identify accounts for properties with no institutional debt.
			Accounting/Auditing
5/26/2020	KMP	0.20	Update account ledgers regarding recent funds transfers and communicate with K. Duff regarding balance of accounts.
			Accounting/Auditing
SUBTOTAL:			[14.30                      2002.00]

Asset Analysis & Recovery

5/7/2020	AEP	0.70	Read e-mails from title company and counsel for seller of properties regarding disposition of initial earnest money, research files of former EquityBuild counsel, and prepare response attaching copy of joint direction letter authorizing return of funds to EquityBuild (.4); conference with K. Duff regarding ownership of earnest money escrow associated with original acquisition of receivership property by EquityBuild (.3).
			Asset Analysis & Recovery
5/8/2020	AEP	2.20	Research title histories on numerous properties referenced in documents produced by former EquityBuild counsel and create spreadsheet containing critical details of each transaction.
			Asset Analysis & Recovery
5/27/2020	KMP	0.40	Prepare draft notice letter to creditor for past due taxes owed by certain entities and forward to K. Duff for review.
			Asset Analysis & Recovery
5/29/2020	MR	1.80	Various conferences on third party claims with K. Duff (.9); research regarding same (.6); attention to various emails on same (.3).
			Asset Analysis & Recovery
SUBTOTAL:			[ 5.10                      1889.00]

Asset Disposition

5/1/2020	JRW	0.80	Revise publication notice to add PIN numbers and submission deadline (.1);
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<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			related correspondence with real estate broker and A. Porter (.2); exchange correspondence with newspaper regarding publication (.2); review proof and related email regarding proposed revisions (.3).
			Asset Disposition
5/1/2020	AW	0.20	Communicate with J. Wine regarding publication order (.1); communicate with J. Wine regarding state notices and attention to email regarding same (.1).
			Asset Disposition
	AEP	1.20	Teleconference with counsel for lender on single-family portfolio and various other receivership properties regarding status of scheduled closings, market timing issues, inspection scheduling, and other due diligence issues (.5); review loan documentation and transaction ledgers for receivership property (4520 S Drexel) and prepare e-mail memorandum to K. Duff regarding sales proceeds (.4); read and revise proposed motion to use proceeds from receivership property (7026 S Cornell) to pay City of Chicago judgment (.3).
			Asset Disposition
	MR	0.80	Attention to issues on sales, credit bids and related emails (.6); conferences with K. Duff regarding same (.2).
			Asset Disposition
	JR	6.80	Exchange correspondence with the property manager regarding wire instructions for post closing reconciliation amount related to property (2909 E. 79th) (.2); update notice to tenants for property (7450 Luella) related to rescheduling of closing (.9); exchange correspondence with the property manager regarding same (.1); update closing reports related to same (.5); exchange correspondence with the title company regarding status of earnest money for property (1700 Juneway) (.3); further communication with A. Porter and real estate broker regarding no earnest money funds received as confirmed by the title company (.2); review email regarding same and possibly terminating the contract (.2); review notice of public sale related to additional properties listed for offers and update spreadsheet (.5); update closing documents due to rescheduled date of property (7450 Luella) (1.4); exchange communication with the property manager relating to updates to rent roll for various properties closing in May and in preparation for closings (.2); update notice to tenants and waiver of lien for property manager related to property (4520 Drexel) (1.4); update checklists in preparation for closings of various properties (.9).
			Asset Disposition



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/3/2020	AEP	3.70	Prepare seventh motion to confirm sales of receivership properties.  Asset Disposition
	MR	3.20	Review and revise various motions regarding confirmation of sales, use of funds and review emails regarding same (2.7); attention to issues regarding properties (6751 Merrill and 7110 Cornell) and follow up regarding same (.5).  Asset Disposition
5/4/2020	JRW	0.30	Revise publication notice and related emails (.2); exchange correspondence with newspaper regarding invoice and proof (.1).  Asset Disposition
	AEP	0.80	Revise draft seventh motion to confirm sales to incorporate comments received from K. Duff (.3); review closing checklists for all properties in current sales tranche and send e-mails to title company and surveyor requesting updated commitments and/or surveys, as necessary (.3); provide certification information and title commitments to surveyor in connection with finalization of surveys for receivership properties (7300 S St Lawrence, 7760 S Coles, 8000 S Justine, and 8209 S Ellis). (.2); communications with K. Duff and receivership brokers regarding due diligence period (1700 W Juneway) and revision to seventh motion to confirm sales (.1).  Asset Disposition
	MR	1.40	Review and follow up on various emails regarding credit bid issues at properties (7110 Cornell and 7109 Calumet) and attention to other issues on various sales.  Asset Disposition
	JR	5.20	Exchange correspondence with the title company regarding earnest money deposit status for property (1700 Juneway) (.1); exchange correspondence with the title company regarding submission of water cert for processing for property (4520 S. Drexel) (.2); exchange correspondence with the property manager regarding same (.1); exchange correspondence with A. Porter regarding execution of documents for closing (.1); update property tax prorations and update closing figures and documents in preparation for closing for property (7450 S. Luella) (.8); exchange correspondence with the real estate broker regarding same and confirm properties listed for sale relating to same (.2); update closing documents in preparation for sale of property (8201 S. Kingston) (1.1); exchange correspondence with the real estate broker regarding same (.1); review email from property manager regarding updates to rent roll and save in electronic folders for various properties (.2); update lien waivers for property manager for various properties closing in May (.6); update notice to tenants for property (4520 S. Drexel) in preparation for signature (1.6); exchange correspondence with the title company regarding escrow agreement for property (1700 Juneway) (.1).

Date    Indiv   Hours   Description

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Asset Disposition

5/5/2020    KMP    0.40 Follow up on post-closing reconciliation deposit by property manager to property account (2909 E 78th) and communicate with J. Rak regarding same (.2); communicate with property manager regarding instructions relating to post-closing reconciliation for property (8047 Manistee) (.2).

Asset Disposition

AW    0.30 Attention to email from real estate broker regarding counsel for institutional lender, research regarding same, and email confirmation.

Asset Disposition

AEP    1.00 Communications with counsel for prospective purchaser of receivership property (7546 S Saginaw) regarding remaining documents needed to prepare for closing (.1); read and revise next set of property manager lien waivers associated with properties scheduled for closing (4520 S Drexel, 8201 S Kingston, and 7450 S Luella) (.2); research files, including past correspondence and transaction documents, consult surveyor for pricing and potential turnaround time, and prepare detailed response to counsel for prospective purchaser of receivership property (7450 S Luella) regarding proposed resolution of last-minute demand for update to survey based on expiration of six-month anniversary of plat (.5); read e-mail from counsel for prospective purchaser of receivership properties (7760 S Coles, 8000 S Justine, 8107 S Ellis, 8209 S Ellis, 8214 S Ingleside, 5450 S Indiana, and 6437 S Kenwood) and update closing checklists and portfolio spreadsheet with names of nominees (.2).

Asset Disposition

MR    1.00 Further attention to follow up on various issues and emails regarding issues at property (7110 Cornell) and review and follow up on same.

Asset Disposition

JR    7.50 Update notice to tenants for property (4520 Drexel) and in preparation for signatures from property manager and closing (1.1); review email from the title company regarding receipt of earnest money and update corresponding electronic folder for property (1700 Juneway) (.1); prepare notice to tenants for property (8201 S. Kingston) and forward to buyer's counsel for approval in anticipation of closing (.8); update draft notice to tenant and forward to buyer's counsel for approval (4520 Drexel) (.3); exchange correspondence with the property manager regarding updates to anticipated closing of property (8201 S. Kingston) (.2); exchange correspondence with the surveyor requesting invoices for various properties (.1); review surveys and save in corresponding electronic folders regarding same (.3); exchange correspondence with buyer's counsel regarding closing for property (7450 Luella) (.2); exchange correspondence with A. Porter regarding same (.1); review email from K. Pritchard regarding post-closing funds and review account information (.4);

Date   Indiv   Hours   Description

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exchange correspondence with K. Pritchard regarding same (.1); draft closing documents for property (8201 S. Kingston) in anticipation for closing (2.7); update spreadsheet with additional properties listed for sale, under contract and status of judicial process (.6); update notice to tenants with additional information for property (4520 S. Drexel) (.3); exchange correspondence with J. Wine regarding property information related to status reports (.1); exchange correspondence with the property manager regarding request to execute various documents for closing of properties (4520 S. Drexel, 8201 S. Kingston and 7450 S. Luella) (.2).

Asset Disposition

5/6/2020   JRW   0.20   Email exchange regarding marketing property (431 E. 42nd Place) and related motion practice.

Asset Disposition

AEP   1.60   Communications with K. Duff regarding potential inclusion of motion to market and sell vacant land parcel (431 E 42nd Place) with seventh motion to confirm sales and motion to authorize payment of municipal code violations (.1); begin consolidating all draft motions into single document (.3); review all closing documents prepared by J. Rak in connection with conveyance of receivership property (7450 S Luella), making final modifications as required, finalizing seller figures, and forwarding drafts to title agent and prospective purchaser in anticipation of closing (1.2).

Asset Disposition

MR   0.20   Attention to credit bid follow up from institutional lender (.1); attention to issues on motion to approve upcoming sales (.1).

Asset Disposition

JR   7.30   Exchange correspondence with the property manager requesting updates in preparation for closing (7450 S. Luella) (.1); draft closing documents for property (8201 S. Kingston) (1.5); exchange correspondence with the property manager regarding requested information for upcoming closings of properties (7546 Saginaw and 7326-58 S. Ellis) (.1); review email correspondence from property manager and save closing documents in electronic folders for various properties (.2); draft closing documents for property (8326, 8334, 8342 and 8352 S. Ellis) in preparation for closing (4.1); update closing checklists with current information required for closing (.6); review rent roll received from property manager and review for security deposits for property (8326-58 S, Ellis and 7546 S. Saginaw) (.2); exchange correspondence with property manager regarding same (.1); exchange correspondence with the title company scheduling department regarding closing discrepancy for property (7450 Luella) (.2); further correspondence with the property manager regarding property tax payments for 1st quarter of 2020 (.1); exchange correspondence with the property manager regarding same (.1).

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Asset Disposition

5/7/2020    AEP    6.20 Double-check and revise, as necessary, all closing documents associated with conveyance of receivership property (7450 S Luella) and oversee execution of same by K. Duff (1.4); conference with K. Duff regarding marketing and sales process for vacant land subsumed within receivership estate (431 E 42nd Place) and inclusion of same in anticipated consolidated motion (.2); attend closing of sale of receivership property (7450 S Luella) (2.5); prepare consolidated motion from seventh motion to confirm sales and motion to authorize payment of municipal judgment associated with receivership property (7026 S Cornell), research title history and encumbrances associated with receivership property (431 E 42nd) and include motion for leave to market and sale same property within consolidated motion (2.1).

Asset Disposition

JR    7.40 Exchange correspondence with the property manager regarding prepaid rents for tenants at property (7450 S. Luella) (.2); review reports regarding same (.3); follow up with the title company regarding held back funds at closing for property (701 S. 5th) (.1); finalize closing documents in preparation for closing of property (7450 S. Luella) (1.8); work with A. Porter and K. Duff related to execution of closing documents for property (7450 S. Luella) (.9); review email from the title company and forward order related to approval of sale and commission statement for broker (.1); attend closing regarding same (2.5); exchange correspondence relating to sale of property (7450 S Luella) (.4); exchange correspondence with real estate broker's regarding the coordination of keys of sold properties (.1); review financial reports related to all properties (1.4).

Asset Disposition

5/8/2020    KMP    0.20 Confer with J. Rak and review online banking records to verify receipt of funds related to sale of property (7450 Luella).

Asset Disposition

JRW    0.60 Review and comment on draft consolidated motion to confirm sale of certain properties and to approve process for sale of vacant land.

Asset Disposition

AW    0.20 Attention to draft consolidated motion and communicate with K. Duff regarding same.

Asset Disposition

AEP    1.00 Review for completeness purchase and sale contracts submitted in connection with receivership properties (6949 S Merrill, 7600 S Kingston, and 7656 S Kingston), and prepare same for execution by K. Duff (.3); review

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			<p>purchase and sale contracts for receivership properties (6949 S Merrill, 7600 S Kingston, and 7656 S Kingston) countersigned by K. Duff, update portfolio spreadsheet with new buyer information, prepare incoming wire instructions for each property, and send contracts to purchasers' counsel with further instructions (.3); read through revisions to consolidated motion received from K. Duff and J. Wine and revise consolidated motion accordingly (.4).</p> <p>Asset Disposition</p>
5/8/2020	JR	4.50	<p>Exchange correspondence with the property manager regarding closed property (7450 S. Luella) (.1); exchange correspondence with the law firm and tax assessor's office regarding property tax balance and status of payment plan agreement (1.3); exchange correspondence with K. Duff and K. Pritchard regarding same (.2); exchange correspondence with K. Pritchard regarding net proceeds from closing related to property (7450 S. Luella) (.1); exchange correspondence with the title company regarding same (.1); exchange correspondence with E. Duff regarding financial reports for property management companies (.1); exchange correspondence with the property manager regarding preparation of closings for properties (8326-52 S. Ellis and 7546 S. Saginaw) (.1); exchange correspondence with the property manager regarding payments for property taxes (.2).</p> <p>Asset Disposition</p>
5/9/2020	AEP	7.00	<p>Read all e-mails from counsel for purchaser of receivership property (7546 S Saginaw), review closing checklist, review title commitment, and prepare response regarding deletion of special exceptions and pre-closing walk-thru access to property (.4); review accuracy of, and request revisions to, next batch of surveys (7760 S Coles, 8000 S Justine, 8107 S Ellis, and 8209 S Ellis) (.6); gather, organize, and bind all exhibits to consolidated motion into appendix and then correct all citations in brief (2.1); review file documentation, including title commitments, hold harmless letters, and payoff statements, and update closing checklists for receivership properties scheduled for imminent conveyance (7546 S Saginaw, 8201 S Kingston, and 8326-58 S Ellis) (1.4); review drafts of and finalize all closing documentation for sale of receivership property (7546 S Saginaw), finalize seller's figures, and transmit same to title agent and purchaser's counsel (2.5).</p> <p>Asset Disposition</p>
	JR	3.60	<p>Produce financial reports for E. Duff related to all properties (1.8); update closing checklists regarding the acceptance of purchase and sale agreements previously defaulted (.2); update notice to tenants in preparation for closing of properties (8326-52 S. Ellis and 7546 S. Saginaw) (1.5); exchange correspondence with the property manager requesting signature of same (.1).</p> <p>Asset Disposition</p>
5/10/2020	AEP	3.90	<p>Prepare all remaining proposed judicial orders associated with consolidated motion, update public sale auction procedures, prepare provisionally final complete set of motion papers and exhibits, and transmit same to</p>

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			receivership team for additional comment (2.1); make revisions to consolidated motion suggested by K. Duff (.2); prepare e-mail to property managers and third-party inspection service regarding initiation and coordination of home tour scheduling process in connection with single-family residence portfolio sale (.2); review single family residence files and prepare plan for collecting and organizing all due diligence materials in connection with establishment of electronic due diligence room for prospective bidders (.3); review communications relating to sales proceeds or letter of credit (7110 S Cornell and 6749 S Merrill), research property values, alleged outstanding balances, and prepare responsive e-mails (1.1).
			Asset Disposition
5/10/2020	MR	0.40	Attention to motion and follow up regarding draft sales motion (.2); attention to issues regarding questions on pricing (.2).
			Asset Disposition
	JR	3.00	Review due diligence documents for property (7546 S. Saginaw) and prepare email request to property manager regarding various documents needed for closing (1.5); review leases and exchange correspondence with the property manager regarding sale of property and request for documents pertaining to sale (7546 S. Saginaw) (.7); begin drafting certified rent roll for property in preparation for sale (8326-58 S. Ellis) (.8).
			Asset Disposition
5/11/2020	JRW	0.90	Research outstanding actions against properties scheduled for closing (8326-58 S. Ellis, 7546 S Saginaw and 8201 S Kingston) and related report and documentation to J. Rak (.7); exchange correspondence regarding consolidated motion to confirm and approve sales (.2).
			Asset Disposition
	AW	1.10	Attention to consolidated motion, obtain exhibits, draft notice of motion, and email counsel regarding potential revisions (.5); finalize motion, file with court, and serve as per service list (.6).
			Asset Disposition
	AEP	10.00	Assemble consolidated motion with final drafts of all proposed orders and all exhibits (.8) and review two draft certificates of service and notices of motion (.2); communications with outside counsel for City of Chicago regarding release documentation to be provided upon payment of judgments against SSPH Portfolio 1 entities at closing (.2); communications with counsel for prospective purchaser of receivership property (7546 S Saginaw) regarding potential change in sites of closing (.1); communications with single family home portfolio broker regarding proposed commencement of marketing campaign (.1); communications with property manager regarding

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			<p>coordination of inspections of single-family homes (.1); communication with title underwriter regarding ambiguities in FIRPTA form relating to pass-through entities (.2); review and update closing checklists, review title commitments, review purchase and sale agreements and amendments thereto, edit and revise all preliminary closing documents and third-party lien waivers, research and compute property tax delinquencies, compute tax prorations, prepare closing figures, and transmit relevant information to purchaser's counsel in connection with closing of conveyance of receivership properties (8201 S Kingston and 8326-58 S Ellis) (4.6); review and update closing checklist, review title commitment, review purchase and sale agreement, research and compute property tax delinquencies, compute tax prorations, prepare closing figures, and draft all closing documents, including third-party lien waivers, in connection with closing of conveyance of receivership property (4520 S Drexel) (3.5); correspondence with J. Wine regarding status of administrative actions pending against receivership property (4520 S Drexel) (.2).</p> <p>Asset Disposition</p>
5/11/2020	MR	0.40	<p>Attention to latest draft motion regarding sales confirmation.</p> <p>Asset Disposition</p>
	JR	9.20	<p>Exchange correspondence with J. Wine regarding status of current administrative and housing matters for upcoming closings (.3); follow up correspondence with the property manager regarding updates to documents required for closing (7546 S. Saginaw) (.2); exchange correspondence with A. Porter relating to rescheduling of closing (7546 S. Saginaw) (.1); exchange correspondence with buyer's counsel related to previous request for production of information related to closing of property (7546 S. Saginaw) (.3); exchange correspondence with property manager related to updates for closing (8326-58 S. Ellis) (.2); exchange correspondence with property manager related to updates to closing (8201 S. Kingston) (.1); review email from buyer's counsel and produce requested documents for properties for closing (8201 S. Kingston and 8326-58 S. Ellis) (.6); exchange correspondence with real estate brokers regarding same (.1); review leases, rent roll and delinquency report for upcoming closing (8326-58 S. Ellis) (3.3); update certified rent roll regarding same (2.7); exchange correspondence with property manager requesting missing information in preparation for closing regarding same (.7); update closing checklists regarding same (.4); exchange correspondence with A. Porter regarding water certificate for property (4520 S. Drexel) (.1); exchange correspondence with the title company regarding same (.1).</p> <p>Asset Disposition</p>
5/12/2020	KMP	0.20	<p>Review bank records to confirm receipt of all sale proceeds for property (701 S 5th Street) and confer with K. Duff and J. Rak regarding same.</p> <p>Asset Disposition</p>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/12/2020	AEP	3.70	<p>Review settlement statement received from escrow agent, re-compute all property tax proration and delinquencies, and prepare revised draft (.4); review closing checklist, survey, and title commitment for all properties subsumed within seventh motion to confirm sales, inventory all remaining special exceptions requiring hold harmless letters, request necessary changes to title commitments to reflect new nominees, and request updates to surveys to reflect new nominees (1.2); read and respond to inquiry from counsel for prospective purchaser of seven properties subsumed within seventh motion to confirm regarding potential timing of closings and status of preparation of title commitments and surveys (.2); review for accuracy all updated title commitments and surveys received in connection with properties subsumed within seventh motion to confirm (.5); reconcile amended settlement statement for receivership property (8326-58 S Ellis) with closing figures spreadsheet (.1); read and respond to e-mail inquiries and proposed modifications to conveyance documents received from counsel for purchasers of receivership properties (7546 S Saginaw and 4520 S Drexel) (.3); review title commitment and title invoice on receivership property (8214 S Ingleside), and update closing checklist (.1); read and respond to requests to update title commitment in connection with prospective sale of receivership property (4520 S Drexel) and communicate lender information to title insurer (.1); revise conveyance documents (4520 S Drexel) (.2); (continued in next entry).</p> <p>Asset Disposition</p>
	AEP		<p>(Continued from previous entry) Teleconference with K. Duff, M. Rachlis, and receivership brokers regarding responses to e-mail inquiries from counsel for claimants, as well as projected schedule of future closings, credit bid issues, future motions to confirm sales of properties resold after default, status of claim processing by insurance adjuster (638 N Avers), and potential judicial resolution of claim (7237 S Bennett) (.7).</p> <p>Asset Disposition</p>
	JR	4.50	<p>Exchange correspondence with the property manager relating to updated financials for closing of property (8201 S. Kingston) (.1); exchange correspondence with the collection manager regarding eviction related documents requested for closing (8326-58 S. Ellis) (.2); review email from collection manager and respond accordingly regarding same (.3); further correspond with the property manager regarding coordination of keys to property relating to the sale (8201 S. Kingston) (.1); exchange correspondence with the title company regarding closer information requested by buyer's counsel (.1); further correspondence with collection manager regarding payment plan agreements for various tenants for property (7546 Saginaw) (.2); follow up correspondence with the title company regarding water certificate status for property (4520 S. Drexel) (.1); review email from buyer's counsel and provide requested information for closings (8201 Kingston and 8326-58 S. Ellis) (.5); review email from K. Duff and provide information</p>



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related to net proceeds for various properties which closed (.2); follow up correspondence with the title company regarding money held in escrow for property at closing related to taxes (701 S. 5th) (.3); review ledgers for tenants related to closing of property and request missing ledger not previously provided from the property manager (7546 S. Saginaw) (.7); further communication related to payment plan agreements for same (.2); review leases for property and request missing leases, CHA contracts and payment plan orders from property manager (8326-58 S. Ellis) (1.4); review email from real estate broker regarding coordination of keys for properties (8201 S. Kingston and 8326-58 S. Ellis) (.1). Cont'd

Asset Disposition

5/12/2020    JR        4.10 Cont'd ...exchange correspondence with buyer's counsel regarding closing (701 S. 5th) and producing an assignment and assumption of leases (.2); further communication with the property manager regarding additional discrepancies that need resolution regarding tenants leases (.1); update dates and finalize notice to tenants for all tenants in preparation for closings (7545 S. Saginaw, 8326-58 S. Ellis and 8201 S. Kingston) (3.3); review email from collection manager regarding eviction orders and payments plans for various tenants for property (8326-58 S. Ellis) (.2); follow up correspondence with property manager regarding eviction matters for tenants in eviction status for property (7546 S. Saginaw) (.2); review email from property manager regarding closing for property (7546 S. Saginaw) and request financials for closing (.1).

Asset Disposition

5/13/2020    JRW        0.20 Communicate with A. Porter regarding violations and orders relating to property scheduled for closing (7546 S Saginaw).

Asset Disposition

AEP        5.90 Prepare remaining closing documents and make revisions to existing closing documents in connection with conveyance of receivership property (7546 S Saginaw) (.1); teleconference with receivership broker regarding handoff of keys to receivership property (7546 S Saginaw) and potential purchaser request for closing credit (.1); read e-mail from purchaser's counsel, research title history, research status of corporate entity, review commercial lease executed by management company on behalf of incorrect receivership entity, and prepare amended assignment and assumption agreement for execution by receiver in connection with prior conveyance of receivership property (701 S 5th) (.9); read all internal and external e-mail correspondence regarding claimant inquiries into receivership property (7110 S Cornell), potential letter of credit issues, and address related issues (.5); oversee execution of all closing documents by receiver in connection with sales of receivership properties (7546 S Saginaw, 8326-58 S Kingston, 8201 S Kingston, and 4520 S Drexel), inventory all signed documents against closing checklist, arrange for signatures on missing documents (1.1); attend closing of sale of

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receivership property (7546 S Saginaw) (2.7); prepare e-mail to counsel for claimant regarding urgent need for receipt of canceled promissory note in connection with deletion of final un permitted exception on title commitment (.2); prepare e-mails to management companies regarding initiation of process of due diligence document collection associated with marketing of single-family residence portfolio (.3).

Asset Disposition

5/13/2020	JR	8.70	Exchange follow up correspondence with the property manager regarding updates to financial for closing (7546 S. Saginaw) (.1); exchange correspondence with K. Pritchard regarding payments for property in Naples (1050 8th) (.2); update closing documents in preparation for signing of properties (8201 S. Kingston, 8326-58 S. Ellis, 4520 S. Drexel, 7546 S. Saginaw) (.9); work with A. Porter and K. Duff regarding the execution of closing documents regarding same (1.3); follow up correspondence with the property manager regarding updates for closing (7546 S. Saginaw) (.1); update financials regarding same (.4); follow up correspondence with the property manager regarding prepaid rents regarding same (.1); exchange correspondence with the title company regarding requested documents for closing (7546 S. Saginaw) (.2); follow up correspondence with the collection manager regarding status of eviction regarding tenant for same (.1); attend closing of same (3.2); exchange correspondence with buyer's counsel regarding ledgers related to same (.3); exchange communication with K. Duff and K. Pritchard regarding status of closing and expected net proceeds of sale (7546 S. Saginaw) (.1); further exchange communication with buyer's counsel regarding eviction orders for tenant (7546 S. Saginaw) (.1); review email from buyer's counsel, review financial reports from property manager, rent rolls and leases and provide buyer's counsel with all requested documents in preparation for closing (8201 S. Kingston and 8326-58 S. Ellis) (1.2); exchange correspondence with buyer's counsel regarding same (.3).
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Asset Disposition

5/14/2020	KMP	0.20	Review online account records and communications with K. Duff and J. Rak regarding receipt of proceeds from sale of property (7546 S Saginaw).
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Asset Disposition

	ED	0.40	Email correspondence with property broker regarding commercial lease at property being marketed (6250 S Mozart).
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Asset Disposition

	AEP	7.10	Attend closing of receivership properties (8201 S Kingston and 8326-52 S Ellis) and perform all work related to the closings.
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Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/14/2020	JR	6.80	Exchange correspondence with the property manager regarding updated financials for closing (8201 S. Kingston) (.1); update financial information related to tenants credits for closing regarding same (.9); review email from buyer's counsel and provide requested information related to closing of property (8326-58 S. Ellis) (.3); follow up correspondence with the property manager regarding closed property (7546 S. Saginaw) (.1); exchange correspondence with the title company regarding post closing regarding same (.1); exchange correspondence with purchaser's counsel regarding closing issues for properties (8201 S. Kingston and 8326-58 S. Ellis) (.2); follow up correspondence with the property manager regarding updated financials for closing (8326-58 S. Ellis) (.1); follow up correspondence with the property manager regarding rent increases related to buyer's counsel request (.2); exchange correspondence with property manager regarding reconciliation of various issues related to tenants provided on rent roll for property (8326-58 S. Ellis) (.8); update certified rent roll for closing, not including tenant balances (8326-58 S. Ellis) (1.1); exchange correspondence with buyer's counsel regarding same (.1); review balances and credits received from property manager related to tenants and update rent roll accordingly for closing (1.2); attend closing (1.1); review email from buyer regarding property tenant subsidy information for property (7546 S. Saginaw) (.2); lease provided from property manager and forward to buyer's counsel (K. Patel) regarding closing (8326-58 S. Ellis) (.1); follow up correspondence with the property manager regarding update to rescheduled closing of property (8201 S. Kingston) (.2)...Cont'd  Asset Disposition
	JR	0.10	cont'd...exchange correspondence with buyer related to updates to due diligence documents for April and May related to property (11117 Longwood).  Asset Disposition
5/15/2020	AEP	0.90	Teleconference with receivership broker regarding status of preparation of purchase and sale agreements for next tranche of receivership properties and status of closings of receivership properties associated with prior tranche (.2); teleconference with K. Duff regarding need for assistance obtaining documentation from institutional lender confirming repayment of loan on receivership property (4520 S Drexel) and attempt by defaulting purchaser to proceed with original sales (.1); teleconference with counsel for institutional lender regarding delivery of canceled promissory note in connection with clearance of remaining title exception pertaining to conveyance of receivership property (4520 S Drexel) (.2); read e-mail from K. Duff regarding sale of receivership property (1102 Bingham),

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			research files, and prepare response thereto (.4).
			Asset Disposition
5/15/2020	AW	1.30	Communicate with K. Duff regarding promissory note (4520 S Drexel), research regarding same, and communicate with K. Duff regarding results.
			Asset Disposition
	JR	1.90	Exchange correspondence with the real estate broker relating to issues regarding properties rescheduled to close (8201 S. Kingston and 8326-58 S. Ellis) (.3); exchange correspondence with the property manager regarding same (.1); draft the tenth amendment extending the termination period for property (638 Avers) (.2); exchange correspondence with real estate brokers regarding coordinating keys to the building (7546 S. Saginaw) (.1); exchange correspondence with real estate broker regarding settlement statement for property (7546 S. Saginaw) (.1); further correspondence with the real estate broker regarding reconciliation of tenants for property (8326-58 S. Ellis) in preparation for closing (.2); forward the settlement statement for property (7546 S. Saginaw) to property manager for closing of utility accounts (.1); follow up correspondence with the collection manager on eviction orders for property (8326-58 S. Ellis) (.1); request due diligence documents from property manager related to buyer request for updates (11117 Longwood) (.2); exchange correspondence with K. Duff and A. Porter regarding lease renewals for various tenants (.3); exchange correspondence with the property manager regarding request for due diligence document for property (6949 S. Merrill) (.2).
			Asset Disposition
5/18/2020	AEP	0.80	Read e-mail from title underwriter, analyze survey pertaining to receivership property (4520 S Drexel), analyze rent roll, and request clarifying information from surveyor and property manager for prospective purchaser's lender (.2); read e-mail from institutional lender to SSPH Portfolio 1, review settlement statement from conveyance of receivership property (7450 S Luella), research files, and prepare response with answers to all questions regarding closing credits and prorations (.4); review revised settlement statement prepared for receivership property (8201 S Kingston), compare with closing figures, and transmit changes to title company (.2).
			Asset Disposition
	JR	3.70	Exchange correspondence with the property manager regarding due diligence documents for property (6949 S. Merrill) (.1); review the status of various properties related to judicial process and sale process (.9); exchange correspondence with the property manager regarding updates to property related to closing (4520 Drexel) (.1); update rent roll for closing related to same (1.4); follow up correspondence with the property manager on requested due diligence documents for property (11117 Longwood) (.1); further follow up with the property manager on additional due diligence documents request for properties (7600 Kingston and 7656 Kingston) (.1); save due diligence documents in the corresponding electronic files for

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			property (7600 and 7656 Kingston and 11117 Longwood (.8); review email from E. Duff and provide requested closed property information to accountant (.2).
			Asset Disposition
5/19/2020	AEP	0.50	Numerous communications with title company, surveyor, and buyer's counsel regarding corrections to survey, rescheduling of closing, progress of construction loan paperwork, update to title commitment, and status of preparation of closing statement in connection with imminent conveyance of receivership property (4520 S Drexel) (.3); reconcile closing figures submitted by purchaser of receivership property (4520 S Drexel) with closing figures already prepared and re-compute tax prorations to confirm accuracy (.2).
			Asset Disposition
	JR	5.20	Exchange correspondence with the property manager regarding preparation of 2 properties for closing (8201 S. Kingston and 4520 S. Drexel) (.2); review all leases related to lease terms and security deposits for property (4520 S. Drexel) (1.6); exchange correspondence with the collection manager regarding status of closing (8326-58 S. Ellis) (.1); review request from buyer's property manager and respond accordingly (.1); exchange correspondence with real estate broker regarding status of rescheduled properties for closing (8201 S. Kingston and 8326-58 S. Ellis) and status of water certificates (.2); exchange correspondence with the title company requesting submission of water certificate applications for property (8326-58 S. Ellis) and exchange correspondence with the property manager regarding same (.2); review email from property manager relating to additional leases for property (4520 S. Drexel) (.2); review email from E. Duff regarding financial reporting for property manager and respond accordingly (.1); review subsidy contracts and delinquencies for property and update rent roll (4520 S. Drexel) (2.2); exchange correspondence with property manager requesting missing information for same (.3).
			Asset Disposition
	AW	0.20	Communicate with A. Porter regarding former EquityBuild property (4351 S Calumet).
			Asset Disposition
5/20/2020	AEP	3.00	Review and analyze rent roll and delinquency report relating to receivership property (4520 S Drexel) and identify issues for J. Rak (.2); teleconference with J. Rak regarding application of tenant delinquencies to aged accounts receivable and application of rent subsidies to appropriate months (.1); teleconference with receivership brokers regarding status of tenant relocation at receivership property (8326-58 S Ellis) (.2); review purchase and sale agreement relating to receivership property (8326-58 S Ellis) and prepare e-mail to counsel for purchaser regarding cure by receiver of all alleged breaches and scheduling of closing (.3); research files and prepare answers to environmental questionnaire for buyer's lender in connection with

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prospective acquisition of receivership property (4520 S Drexel) (.3); review latest draft of certified rent roll for receivership property (4520 S Drexel), highlight all discrepancies, confer with J. Rak regarding same, and revise to reflect application of current rents to aged accounts receivable (.7); conference with clerical assistant regarding collection, inventory, and reorganization of all due diligence documentation received from property managers in connection with marketing of single-family residence portfolio (.8); review letter agreement supplied by counsel for institutional lender in connection with deletion of remaining title exception on receivership property (4520 S Drexel), execute, and return same (.1); review settlement statement received from title company and communicate estimated rent proration figures to buyer's counsel in connection with closing of receivership property (4520 S Drexel) (.2); communications with property manager for receivership property (8326-58 S Ellis) regarding status of termination of tenant lease (.1).

Asset Disposition

5/20/2020   MR    0.10 Attention to issues on UBS property.

Asset Disposition

JR    7.60 Review emails from A. Porter regarding collection of rents for May for property (4520 S. Drexel) (.2); exchange correspondence with A. Porter regarding same (.2); review ledger regarding collection of rents and balances for all tenants for property and update certified rent roll for closing (4520 S. Drexel) (1.2); exchange correspondence with the property manager regarding same (.2); exchange correspondence with A. Porter regarding same (.3); draft worksheet regarding status of properties under management (.4); update checklists for properties that are closing (8201 S. Kingston and 4520 S. Drexel) (.4); further request updates to due diligence documents from property manager for various properties per buyer request (.1); review updated due diligence documents for properties (7600 and 7656 Kingston and 11117 Longwood) in preparation to share with buyer's counsel and update electronic files (1.1); exchange follow up correspondence with the property manager requesting missing leases and Hap contracts in preparation for closing (4520 S. Drexel) (.1); prepare an assignment and assumption of leases and HAP contracts in preparation for closing (3.4).

Asset Disposition

5/21/2020   AEP    7.00 Attend closing of conveyances of receivership properties (8201 S Kingston and 4520 S Drexel) including final review of rent rolls and delinquency reports, final negotiations with title insurer regarding remaining unpermitted special exceptions, computation of water prorations, oversight of document exchanges, preparation of closing escrow instructions, and other closing-related tasks (6.5); read e-mail from purchaser of receivership property (7546 S Saginaw) regarding discrepancies in accounting for prepaid rents and difficulties contacting rent subsidizing entity, consult certified rent roll, and prepare e-mail to title company setting forth factual background and requesting assistance therewith (.5).

Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/21/2020	JR	8.20	Update lease and assumption of leases with previously missing leases and contracts regarding closing of same (.4); request litigation documents from property manager regarding tenant with a high balance for property (4520 Drexel) (.1); follow up correspondence with the property manager confirming of security deposits and pre-paid rents in preparation for closing of property (4520 S. Drexel) (.1); attend closing of properties (8201 S. Kingston and 4520 S. Drexel) (6.5); review certified rent roll with A. Porter and make necessary proration updates related to credits for buyer regarding rent collection for May (4520 Drexel) and review ledger for same (.4); update status of properties worksheet and exchange same with K. Duff for various properties (.2); prepare all the due diligence documents for buyer and forward same regarding property (11117 Longwood) (.5).
			Asset Disposition
5/22/2020	JRW	0.60	Review code violations for properties listed for sale and related updating of spreadsheet (.5); email exchange with J. Rak and real estate broker regarding publication notice (.1).
			Asset Disposition
	AEP	2.50	Teleconference with K. Duff, M. Rachlis, and receivership broker regarding purchase of receivership property (7110 S Cornell), property management company requests for additional operating capital, and status of other issues relevant to the marketing and sale processes (1.2); teleconference with defaulted purchaser of receivership property (7110 S Cornell) regarding proposed terms for vacating default (.3); communications with counsel for purchaser of receivership properties regarding status of due diligence production and revisions to title commitment (.1); communications with property inspection service and property management company regarding remaining obstacles to obtaining access to single-family residences (.1); review document files for receivership properties (6949 S Merrill, 7600 S Kingston, and 7656 S Kingston), update closing checklists, review title commitments, and prepare e-mails for title company requesting updates to purchaser names and proposed insurance amounts (.8).
			Asset Disposition
	MR	1.40	Attention to issues on property sale (4520 Drexel) and other upcoming sales (.2); conference with A. Porter and K. Duff regarding issues regarding purchase (of 7110 South Cornell) (1.2).
			Asset Disposition
	JR	3.40	Exchange correspondence with property manager regarding additional missing HAP contracts for various tenants (4520 Drexel) (.1); further follow up with property manager regarding due diligence documents for various properties (6949 S. Kingston, 7600 Kingston and 7656 Kingston) (.1); exchange correspondence with the title

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			company regarding status of closing (4520 Drexel) (.1); exchange correspondence with the real estate brokers regarding settlement statement and confirmation of closing of properties (8201 S. Kingston and 4520 S. Drexel) (.2); follow up with the property manager regarding updates to various documents for properties for buyer (.1); update lease document for property and send to buyer's counsel (4520 S. Drexel) (.3); exchange correspondence with K. Duff and accountant regarding status of documents from closings (.1); review and prepare all due diligence documents for property (6949 S. Merrill) (.6); exchange correspondence with buyer's counsel regarding same (.2); review and prepare all the due diligence documents for properties (7600 S. Kingston and 7656 S. Kingston) (.7); exchange correspondence with the buyer regarding same (.2); update closing checklists for various properties for which buyer defaulted and new buyers accepted offers (.7).
			Asset Disposition
5/22/2020	MR	1.40	Attention to issues on property sale (4520 Drexel) and other upcoming sales (.2); conference with A. Porter and K. Duff regarding issues regarding purchase (7110 South Cornell) (1.2).
			Asset Disposition
5/24/2020	AEP	4.40	Comprehensive review of status of preparation for marketing of single-family home portfolio, including creation of due diligence checklist, analysis of all title exceptions requiring hold harmless letters, analysis of chain of title for all properties defectively conveyed and research into ownership of entities now reflected as titleholders, and inventory of property-specific leases, public assistance contracts, and utility bills.
			Asset Disposition
5/25/2020	JR	5.00	Review subsidy housing contracts and rent roll for properties (7600 and 7656 S. Kingston) and update electronic files (.8); review water cert status for various properties and further exchange correspondence with the title company inquiring about status of water cert for property (8326-58 S. Ellis) (.4); exchange correspondence with the property manager regarding due diligence updates requested by buyer for various properties (.1); exchange correspondence with the property manager requesting information for buyer related to closing of various properties (.3); review purchase and sale agreements and update closing checklists with pertinent information for various properties related to buyer and closing information, including 2018 and 2019 property tax information (7600 S. Kingston, 7656 S. Kingston, 5450 S. Indiana, 6437 S. Kenwood, 7760 S. Coles, 8000 S. Justine, 8107 S. Ellis, 8209 S. Ellis, 8214 S. Ingleside) (3.4).
			Asset Disposition
5/26/2020	AEP	2.60	Read e-mail from defaulted purchaser of receivership property (7110 S. Cornell), analyze accompanying lender preliminary approval letter, conduct research on lender (.2); read e-mail from counsel for institutional lender to



Date    Indiv   Hours   Description

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SSDF7 Portfolio 1 regarding nature of closing credit in connection with conveyance of receivership property (8201 S Kingston), research files for documentation pertaining to said credit, prepare responsive e-mail to inquiring counsel, and prepare e-mail to receivership brokers describing lender inquiry and requesting assistance (.3); prepare revised purchase and sale agreement for dissemination to prospective purchasers of property in next marketing tranche, inventory surveys on corresponding properties and prepare e-mail to surveyor regarding timing and status, review title commitments on corresponding properties and requested updates from title company (1.4); begin preparation of eighth motion to confirm sales of receivership properties (.7).

Asset Disposition

5/26/2020   JR    5.00 Review email correspondence from K. Duff and prepare required property related information for property (1102 Bingham) (.3); review email from property manager regarding new leases and renewals and respond accordingly (7109 S. Calumet) (.3); research lien information relating to property in Houston (1102 Bingham) (.2); further correspondence with property manager regarding additional renewals and leases for property (8107 S. Ellis) (.2); review receipt of earnest money on previously defaulted contracts and exchange correspondence with the title company regarding same (.2); exchange correspondence regarding real estate taxes for property (1102 Bingham) and research same (.2); review email from property manager related to buyer information regarding various properties, update closing checklists with same (1.0); exchange correspondence with real estate broker regarding status of property sale (1700 Juneway) (.2); review email and exchange correspondence with the property manager regarding new leases at property (8201 Constance) (.3); further correspond with the leasing manager regarding all properties under contract and soon to be under contract with detailed information for each related to new leases and renewal policy (.9); review email from the title company regarding water certifications in ready status, update information in electronic files regarding same (.2); review requested updated due diligence documents received from property manager and forward same to buyer's property manager (.8).

Asset Disposition

5/27/2020   AEP    3.40 Research files and prepare e-mail to K. Duff identifying all known liens, trust deeds, lawsuits, violations, and other encumbrances against receivership property (1102 Bingham) (.5); read and analyze releases filed against receivership property (1102 Bingham) and prepare e-mail to K. Duff regarding same (.2); read e-mail from surveyor regarding items still needed to complete first draft of surveys, assemble requested information for each property, and respond, then update portfolio spreadsheet to reflect field work date (.3); read, edit, revise, and sign amendment to purchase and sale agreement pertaining to receivership property (6949 S Merrill) extending due diligence period (.2); read through prior correspondence forwarded from receiver and receivership brokers and prepare e-mail to counsel for institutional lender to corporate entity regarding closing credit extended to

Date    Indiv   Hours   Description

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purchaser of receivership property (8201 S Kingston) (.5); review revised title commitments on receivership properties (7600 S Kingston and 7656 S Kingston) and transmit same to purchasers' counsel with explanation regarding deletion of remaining special exceptions (.2); read standard form sales contract recommended by receivership broker in connection with marketing of receivership property (1102 Bingham), consult files and complete relevant fields of sales contract or make redactions as necessary, prepare receivership addendum to sales contract, and prepare follow-up e-mail to K. Duff and receivership broker regarding additional pre-marketing preparation items, including title commitment and survey (1.5).

Asset Disposition

5/27/2020   JR    5.00 Update status of closed property spreadsheet and provide requested information to J. Wine (.4); review properties currently being marketed and exchange correspondence with the property managers requesting all due diligence documents (.2); update closing checklist regarding same (.3); review receipts of earnest money (.2); review drafted purchase and sale agreement and make modifications to each related to new batch (series x) of marketed properties (7201 S. Constance, 7201 S. Dorchester, 7953 S. Marquette, 6250 S. Mozart, 7051 S. Bennett, 6356 S. California, 2736 W. 64th, 6355 S. Talman, 1131-41 E. 79th, 3074 Cheltenham, 7508 S. Essex, 5618 MLK, 6558 S. Vernon) (1.0); review water account information for same and update closing checklists (.7); save closing documents for previously closed properties in electronic files (.2); review email and exchange correspondence with the property manager regarding preparation of due diligence folders for properties going under contract and missing information for same (.2); begin drafting closing checklists and closing documents for properties under contract and in anticipation of court approval of confirmation of sale (1.8).

Asset Disposition

5/28/2020   AEP    5.50 Prepare purchase and sale contracts for all properties in next marketing tranche (1131-41 E 79th, 6250 S Mozart, 3074 E Cheltenham, 7201 S Constance, 2736-44 W 64th, 6355-59 S Talman, 6356 S California, 7051 S Bennett, 7201-07 S Dorchester, 7508 S Essex, 7953-59 S Marquette, 5618-20 S King, and 6558 S Vernon) entailing preparation of joint order escrow agreements and assignments of leases, review of surveys and title commitments, and research into administrative and circuit court dockets for evidence of unknown litigation, then systematically review and correct errors in all provisionally final drafts prior to circulation to receivership brokers.

Asset Disposition

JR    3.70 Review draft purchase and sale agreements for the new batch of properties on the market and make modifications (1.1); review email and follow up correspondence with the property manager regarding due diligence documents and not having access (.2); review water certification applications and further exchange correspondence with the property manager regarding same (.2); draft master closing checklist for current properties under contract and in preparation for drafting closing documents (.6); exchange correspondence with the property management team regarding due diligence documents for properties being prepared for purchase and sale

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
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agreements (.2); review and organize due diligence documents produced by the property management team (1.4).

Asset Disposition

5/29/2020	JR	3.00	Review email from leasing manager regarding new leases for property (7959 S. Marquette) and advise with A. Porter regarding same (.2); exchange further correspondence with leasing manager and A. Porter regarding same (.1); review email from counsel regarding eviction matters and provide information for buyer related to previous property (6749 S. Merrill) (.2); review due diligence documents for various properties from property manager related to properties being accepted for purchase and begin organizing (.8); follow up with the title company regarding status of water certificate for property (8326-58 S. Ellis) (.1); draft closing documents for property (1.6).
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Asset Disposition

SUBTOTAL:

[232.70                      56610.00]

Business Operations

5/1/2020	KMP	0.40	Prepare request for funds transfer to property inspector for inspection of single family homes, and communicate with K. Duff and bank regarding same.
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Business Operations

	JRW	0.30	Review and revise draft motion to approve payment of administrative judgment and related email exchange with A. Porter.
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Business Operations

	MR	0.20	Attention to issues on motion regarding restoration of costs and other issues.
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Business Operations

5/4/2020	KMP	0.40	Prepare request for funds transfer to property manager for security installation at property (7760 S Coles) and communicate with K. Duff and bank regarding same.
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Business Operations

5/5/2020	AW	0.90	Attention to email from K. Duff regarding and work on draft response brief.
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Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/6/2020	JRW	0.50	Review records regarding status of code violations and exchange correspondence with property manager regarding payment of Department of Buildings fines on property (8405 S Marquette).  Business Operations
5/7/2020	KMP	0.20	Confer with K. Duff and J. Rak regarding past due taxes (1102 Bingham) and status of acknowledgment regarding same.  Business Operations
	ED	2.30	Update analysis of rent restoration and restoration amounts to Receivership from sold properties (1.3); review proof of loss forms (638 N Avers) (.3) and prepare exhibits identifying interests in property (.3); review loan documents regarding insurance proceeds (.3).  Business Operations
5/8/2020	JRW	0.40	Research regarding claims against property (638 N. Avers) and related correspondence with E. Duff (.3); telephone conference with collections counsel regarding collection notice received on property (8405 S Marquette) (.1).  Business Operations
5/11/2020	ED	0.90	Confer by telephone with K. Duff regarding liability and umbrella coverage (.2); review of documentation regarding same (6250 S Mozart loan agreement and closing documents) (.4); draft and send email correspondence to K. Duff regarding same (.3).  Business Operations
5/12/2020	JRW	0.90	Research administrative actions against property (4520 S Drexel) and related status report and documentation to A. Porter.  Business Operations
5/13/2020	KMP	0.90	Prepare checks for maintenance fees at Naples property and for final 2017 tax payment at (1102 Bingham) property and communications with K. Duff and J. Rak regarding same (.4); prepare form for funds transfer to insurance broker for down payment on financing agreement for general liability and umbrella policy and communications with K. Duff and bank representatives regarding same (.4); communicate with insurance broker to confirm funds transfer (.1).  Business Operations
5/14/2020	KMP	0.30	Communicate with insurance premium funding company regarding contract (.1); communications with K. Duff and J. Rak regarding issues relating to insurance claim (638 N. Avers) (.2).  Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/15/2020	KMP	0.30	Communications with property manager, K. Duff and J. Rak regarding documentation for insurance claim (638 N. Avers).  Business Operations
5/18/2020	AW	0.90	Prepare accounting reports for institutional lenders on property by property basis with addition of properties that have no institutional debt, and communicate with E. Duff regarding missing reports.  Business Operations
5/19/2020	ED	0.60	Email correspondence with property manager regarding property level reporting under new reporting system (.3) and review and analysis of related documents (.2); email correspondence with asset manager and property manager regarding commercial lease amendment (6250 S Mozart) (.1).  Business Operations
5/21/2020	KMP	1.30	Confer with K. Duff regarding property manager's funds request relating to certain property (638 Avers) and compile invoices and other documentation relating to same (.9); confer with E. Duff regarding refunds and reductions for insurance premiums in connection with sold properties and compile correspondence relating to same (.4).  Business Operations
	ED	1.60	Review draft summary report from accountant (.6); calls (.2) and email correspondence (.3) with accountant to discuss questions and comments regarding same; phone conferences with K. Duff and K. Pritchard regarding segregated subaccounts for sales proceeds of encumbered properties and property reporting regarding remaining restoration amounts by property (.5).  Business Operations
5/22/2020	KMP	1.10	Prepare request for wire transfer of funds to insurance broker for down payment on property insurance finance agreement, and communicate with bank representative and K. Duff regarding same (.4); follow up with broker to advise of confirmation of funds transfer (.1); further revisions to spreadsheet tracking expenses relating to property manager's funds request and communications with K. Duff regarding same (.6);  Business Operations
	ED	1.10	Review and comment on updated schedules from accountant and related email correspondence.  Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/26/2020	KMP	0.90	Prepare request for wire transfer of funds to property manager for property management expenses, and communicate with bank representative and K. Duff regarding same (.4); follow up with property manager to advise of confirmation of funds transfer (.1); review payment notices from insurance premium financing company and communicate with K. Duff and E. Duff regarding timing and amounts of upcoming payments (.2); communicate with lawn services provider for Houston property (1102 Bingham) regarding billing and payment issues (.2).  Business Operations
	ED	0.50	Review revisions to summary of restoration amounts (.3); email correspondence with accountant regarding comments and revisions (.2).  Business Operations
5/27/2020	KMP	0.40	Complete online form for payment of pool services for Naples property and communicate with K. Duff regarding same (.2); follow up on check disbursed for final payment of Houston (1102 Bingham) 2017 property taxes and communicate with J. Rak regarding same (.2).  Business Operations
5/28/2020	KMP	0.50	Communicate with lawn services provider for Naples property regarding information for payment (.1); study communications with property manager regarding analysis of funds request (.2); study communications with property manager for Houston property (1102 Bingham) regarding contract for lawn services (.1); confer with K. Duff regarding particulars of billing statement from EB accountant (.1).  Business Operations
5/29/2020	KMP	3.80	Prepare request form for transfer of funds to lawn services provider for Houston property (1102 Bingham) and communicate with K. Duff regarding same (.2); revise spreadsheet relating to property manager's requests for funds and confer with K. Duff regarding same (3.6).  Business Operations
	ED	0.70	Review correspondence and documents.  Business Operations
5/30/2020	ED	1.00	Email correspondence with M. Rachlis regarding restoration of funds (.3); email to accountant comments on and corrections to restoration analysis (.7).  Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
5/30/2020	MR	0.40	Attention to restoration issues (.1); conference with E. Duff regarding same (.3).  Business Operations		
5/31/2020	MR	0.80	Work on issues on restoration to Receivership on properties (.5); exchanges with E. Duff regarding same (.3).  Business Operations		
SUBTOTAL:				[24.50	6207.00]

Case Administration

5/5/2020	AW	0.40	Attention to newly served notices, download same, and email A. Porter and J. Wine regarding same.  Case Administration		
5/7/2020	KMP	0.30	Confer with K. Duff regarding information for deposit of proceeds from property sale (701 S 5th) (.2); confer with bank representative to request additional banking supplies (.1).  Case Administration		
5/8/2020	AW	0.30	Review receivership website, request update to posted pleadings, and revisions to previously posted orders.  Case Administration		
5/20/2020	AW	0.30	Docket update (.2); request update to Receivership website (.1).  Case Administration		
SUBTOTAL:				[ 1.30	182.00]

Claims Administration & Objections

5/1/2020	JRW	4.60	Respond to questions from claims vendor regarding revisions to claims database (.7); analyze rollover claims and related revision of master claims spreadsheet and update information in database (3.9).  Claims Administration & Objections		
	AW	0.60	Respond to emails from claimants (.2); attention to follow up email from claimant and communicate with K. Duff regarding response (.1); attention to questions from claims vendor regarding claimant, research, and respond to same (.1); call with J. Wine regarding outstanding responses to claimants (.2).		

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
5/2/2020	JRW	2.70	Continued analysis of rollover claims and related revision of master claims spreadsheet and updating of information in database (2.3); prepare summary of rollover claims (.4).
			Claims Administration & Objections
5/3/2020	MR	0.30	Attention to issues on components of claims library and claims process.
			Claims Administration & Objections
5/4/2020	JRW	7.70	Review and revise responses to inquiries from claimants (.2); related review and revision of form responses to frequently asked questions (.2); correspond with claims vendor regarding numbering of claims against funds and prepare spreadsheet regarding same (.4); confer with A. Watychowicz regarding rollover claims (.1); analyze proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (.9); conduct analysis of submitted claims to prepare estimates of number of claims and aggregate amounts by property (5.9).
			Claims Administration & Objections
	AW	3.20	Follow up with J. Wine regarding response to claimant's email and respond to same (.1); attention to communication regarding claims, research EquityBuild emails, and report on same (1.9); supplement master claims sheet with numerous funds coding and review claimant's submission (.8); communicate with K. Duff regarding claimants' inquiries and research regarding their claims (.4).
			Claims Administration & Objections
	AEP	0.40	Read e-mails from counsel for claimants requesting information regarding defaults and remarketing efforts and additional time to submit credit bids.
			Claims Administration & Objections
5/5/2020	ED	0.90	Call with J. Wine to discuss work on claims (.6) and email correspondence regarding summary information relating to same (.3).
			Claims Administration & Objections
	JRW	5.20	Finalize analysis of submitted claims to prepare estimates of number of claims and aggregate amounts by property (.4); telephone conference with E. Duff regarding claims (.6); correspondence to K. Duff regarding results of analysis to estimate aggregate claims by property (.2); study asset portfolio, mortgage loan summary, and proof of claim, and update records regarding institutional lender claims (2.1); analyze proof of



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			claim form and supporting documents for claimant (.3); telephone conference with K. Duff regarding claims analysis (.2); email exchange with A. Watychowicz regarding amended exhibit 1 (.3); correspondence to claims vendor regarding data missing from claim appendix (.1); study proofs of claim and respond to questions from claims vendor regarding requested updates to database (1.0).
			Claims Administration & Objections
5/5/2020	AW	2.90	Attention to email regarding claims submitted by institutional lenders, compile claims as requested, and share same with Receivership team (1.8); review exhibit filed with claims motion to confirm what claims should be included on amended exhibit and email exchange with J. Wine regarding same (.5); start working on draft amended exhibit related to claims motion (.6).
			Claims Administration & Objections
5/6/2020	JRW	2.50	Confer with claims vendor regarding updates to claims database (.3); analyze proof of claim form and supporting documents, revise master claims spreadsheet, and update information in claims database for claimant (.2); confer with A. Watychowicz regarding generating amended exhibit to claims process motion and related revisions to master claims spreadsheet (.2); confer with A. Watychowicz regarding institutional lender claims (.1); exchange correspondence with claims vendor regarding database records for claimant (.1); review correspondence, proof of claim and supporting documentation from claimant and update master claims spreadsheet and claims database (.7); telephone conference with A. Watychowicz regarding multiple issues related to claims (.3); study correspondence with counsel for claimant and related correspondence with K. Duff and M. Rachlis regarding claims against property (7110 S Cornell) (.6).
			Claims Administration & Objections
	AW	7.40	Review claims and update master spreadsheet with claim numbers and additional information (2.8); communicate with J. Wine regarding issues with database, claimants, and revisions to master spreadsheet (.4); continue revisions to master spreadsheet based on review of claims for claimants (3.8); respond to emails from claimants (.1).
			Claims Administration & Objections
5/7/2020	JRW	0.40	Exchange correspondence with claims vendor regarding total number of submitted claims (.2); investigate claim submission and work with A. Watychowicz and K. Duff to respond to claimant inquiry (.2).
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/7/2020	AW	0.20	Attention to email from claimant, review his claim, and draft response to same.  Claims Administration & Objections
	MR	0.80	Review and revise response regarding property sales to claimants' counsel (.5); conference with K. Duff (.2); attention to various claims issues (.1).  Claims Administration & Objections
	AEP	0.30	Read e-mail correspondence between counsel for claimant and receivership broker regarding process of reselling receivership properties (7600 S Kingston and 7656 S Kingston) and prepare responsive e-mail to counsel for claimant.  Claims Administration & Objections
5/8/2020	JRW	1.00	Exchange correspondence with claims vendor regarding claims submissions received (.1); analyze number of claims received and related report to K. Duff (.5); exchange correspondence with K. Duff regarding institutional lender claims and related review of records in claims database (.4).  Claims Administration & Objections
	AW	0.30	Respond to email from claimant (.1); attention to email from K. Duff regarding claims against property (638 Avers) and email exchanges regarding same (.1); attention to communications regarding claims process and number of submitted claims (.1).  Claims Administration & Objections
5/10/2020	AEP	0.60	Read e-mail from counsel for claimant regarding marketing of SSPH Portfolio 1 properties, research property information, and work on response (.4); prepare e-mail to counsel for claimant and receivership broker regarding current strategy for initiating marketing of single-family residence portfolio (.2).  Claims Administration & Objections
5/11/2020	JRW	2.50	Analyze claims and related telephone conference with A. Watychowicz (.9); update records in claims database for various claimants (.6); related exchange of correspondence with claims vendor regarding revisions to claims records and supplementation of documentation in claims database (.4); review pleadings and draft correspondence to K. Duff and M. Rachlis regarding notice of amended exhibits (.3); correspond with claims vendor regarding fields for export of data for all claims records (.2); review and comment on draft responses to claimant inquiries (.1).

Date    Indiv   Hours   Description

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Claims Administration & Objections

5/11/2020    AW        2.10    Attention to emails from claimant, review claims, and draft email responses (.7); respond to emails from claimants (.2); attention to email response regarding claims and apply revisions (.9); communicate with J. Wine regarding additional claims (.3).

Claims Administration & Objections

MR        0.20    Follow up on Crowley email on pricing.

Claims Administration & Objections

5/12/2020    JRW       3.10    Exchange correspondence with claims vendor regarding revisions to claims records and supplementation of documentation in claims database and related review of records (.7); attention to responding to claimant inquiries (.8); telephone conference and email exchange with claims vendor regarding listing of claims in database (.2); attention to creation of amended master claims exhibit and related communications with S. Zjalic and A. Watychowicz (.9); draft notice of filing amended exhibits to claims process motion (.5).

Claims Administration & Objections

AW        4.40    Attention to emails from claimant, review their claims, and draft email responses (1.8); respond to emails from claimants (.6); call with J. Wine regarding same (.3); request substantial revisions in claims portal (.3); continue review of claims and revisions to master claims sheet (1.3) review notice of filing of amended exhibit to claims motion (.1).

Claims Administration & Objections

SZ        5.60    Completed review of numerous entries from master list against claims forms.

Claims Administration & Objections

MR        0.70    Conference call with A. Porter, K. Duff and real estate broker regarding attention to issues from claimants, motions to confirm, status on property (638 Avers) and property manager issues and follow up regarding same.

Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/13/2020	JRW	2.70	Attention to reconciling claims in database with master claims spreadsheet (2.1); review trade creditor, independent contractor and "other" claims (.5); attention to responding to claimant inquiries (.1).  Claims Administration & Objections
	SZ	7.50	Further review of master claims list against claims forms.  Claims Administration & Objections
	AW	1.40	Respond to emails from claimants (.8); request database update as per claimant request (.1); communicate with K. Duff regarding inquiries from claimants and requests to update claims (.3); communicate with claims vendor regarding upload of additional claims and means to transfer (.2).  Claims Administration & Objections
5/14/2020	ED	1.30	Review drafts of February property accounting reports (1.1); email correspondence with J. Rak and with accountant regarding comments and corrections (.2).  Claims Administration & Objections
	JRW	6.40	Confer with claims vendor regarding claims questions (.2); research regarding multiple claims submitted by claimant and related email regarding revisions to claims database (.8); attention to responding to claimant inquiries (.1); continued attention to reconciling claims in database with master claims spreadsheet (4.5); related conferences with A. Watychowicz and claims vendor (.5); prepare summary of claims reconciliation progress and remaining issues (.3).  Claims Administration & Objections
	AW	1.20	Respond to emails from claimants (.6); communicate with claims vendor regarding submitted claims and related coding (.2); communicate with K. Duff regarding claimants who have claims against former EquityBuild properties and responses to same (.2); communicate with J. Wine regarding issue with claim and solution (.2).  Claims Administration & Objections
5/15/2020	JRW	4.00	Exchange correspondence with claims vendor regarding additional revisions to claims database for individual claims (.6); prepare analysis regarding treatment of claims against former EquityBuild properties and other unsecured claims and related telephone conference with K. Duff (.4); conferences with A. Watychowicz regarding analysis of claims in database (.7); attention to responding to claimant inquiries (.1); study claim form, supporting documentation, and responsive email from A.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Porter, related conference with K. Duff and draft follow-up response to claimant (.8); review claims in database, revise master claims spreadsheet, and update information in claims database for multiple claimants (1.4).
			Claims Administration & Objections
5/15/2020	AW	2.00	Communicate with K. Duff regarding submitted claim (.1); respond to emails from claimants (.3); start review of unique claims without assigned property (1.2); multiple exchanges regarding email sent out by A. Porter to claimant (.2); correspond with J. Wine regarding claims submitted by former EquityBuild employees (.1); email communications regarding claims against former EquityBuild properties (.1).
			Claims Administration & Objections
5/16/2020	AEP	0.30	Review claims documentation submitted by claimant in connection with receivership property (1102 Bingham) and preparation of response to inquiry.
			Claims Administration & Objections
5/18/2020	ED	2.20	Send February 2020 accounting reports to claimants' counsel (.8); email correspondence with A. Watychowicz regarding final February accounting reports (.1) and review of related documents (.2); prepare analysis of restoration amounts from sold properties (.8); review of March financial data to send to accountants for preparation of March property accounting reports (.3).
			Claims Administration & Objections
	JRW	3.40	Compile claims for claimant (.3); investigate claimant inquiry an related email to A. Porter (.2); review draft confidentiality order and related correspondence with M. Rachlis and counsel for claimant (.2); review and revise responses to claimant inquiries (.2); correspondence with claims vendor regarding checked out documents (.1); review claims in database, revise master claims spreadsheet, and update information in claims database for multiple claimants (2.4).
			Claims Administration & Objections
	AW	2.80	Attention to emails from claimants, draft email responses for K. Duff's approval, and respond to claimants (.4); communicate with claims vendor regarding access to database (.1); continue analysis of proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (2.3).
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/19/2020	JRW	2.70	Review claims in database, revise master claims spreadsheet, and update information in claims database for multiple claimants (2.0); correspondence with claims vendor regarding database record for claimant (.1); study proof of claim for claimant regarding claim against fund and related correspondence with A. Watychowicz (.2); attention to responding to claimant inquiries (.1); review EquityBuild records and exchange correspondence with A. Porter and A. Watychowicz regarding claims against property (4351 S Calumet) (.1); exchange correspondence with counsel for institutional lender and related review of revisions to amended confidentiality order (.2).  Claims Administration & Objections
	AEP	0.30	Research title history of former receivership property (4351 S Calumet) and respond to inquiry from A. Watychowicz regarding investor claims.  Claims Administration & Objections
	AW	2.40	Attention to emails from claimants (.2); review their claims, and draft responses for K. Duff's consideration (.3); respond to emails from claimants (.3); email exchange with claims vendor regarding updates requested by claimants (.2); continue analysis of proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (1.3); email exchange with claims vendor regarding additional updates to database (.1).  Claims Administration & Objections
5/20/2020	ED	0.80	Email correspondence in response to inquiry from claimants' counsel regarding disposition of proceeds from property sale (7450 S Luella) (.2); call with accountant to discuss questions on process regarding monthly accounting reports (.5); email correspondence with K. Pritchard regarding refunds for prepaid insurance premiums relating to sold properties (.1).  Claims Administration & Objections
	JRW	4.50	Review and revise response to claimant inquiries (.2); telephone conferences with A. Watychowicz regarding master claims exhibit (.6); proof and finalize amended exhibit 1 to claims process motion (.4); revisions to proposed confidentiality order (.2) and related exchange of correspondence with SEC (.2); correspondence with K. Duff and A. Watychowicz regarding claim (.2); revise, finalize and file notice of filing amended exhibits to claims process motion (.5); review claims against former EquityBuild properties, revise master claims spreadsheet, and update information in claims database for multiple claimants (2.2).  Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/20/2020	AW	4.20	Correspond with claims vendor regarding requested revisions to database (.2); attention to email from claimants, correspond with K. Duff regarding same, and respond to claimants (.4); attention to email from trade creditor regarding escrow funds and communicate with K. Duff regarding same (.1); continue analysis of proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (1.4); communicate with J. Wine regarding amended exhibit to claims motion, revisions to amended exhibit, and generate same (.9); prepare exhibits to notice of filing of amended exhibits and revise certificate of service (.4); finalize notice, file with court, and serve as per service list (.5); email K. Duff regarding claimants' inquiries related to notice of filing of amended exhibits (.1).
			Claims Administration & Objections
5/21/2020	JRW	3.90	Work with A. Watychowicz on continued review of claims against former EquityBuild properties, revisions to master claims spreadsheet, and updating information in claims database for multiple claimants (2.3); attention to drafting and revision of responses to multiple claimant inquiries (1.2); telephone conference with K. Duff and A. Watychowicz regarding treatment of rollover claims and strategy for responding to claimant inquiries (.4).
			Claims Administration & Objections
	AW	5.10	Attention to emails from claimants in response to recently filed notice of filing of amended exhibits, attention to claims, email exchanges with K. Duff and J. Wine regarding responses, and respond to claimants (3.1); continue analysis of proof of claim forms, supporting documents, and related EquityBuild records, revise master claims spreadsheet, and update information in claims database for claimants (1.8); communicate with claims vendor regarding updates to database (.2).
			Claims Administration & Objections
5/22/2020	JRW	2.20	Attention to investigating and responding to claimant inquiries (.6); review claim submissions to confirm updated in master spreadsheet (.9); confer with A. Watychowicz regarding former EquityBuild property (7420 S Colfax) (.2); work with A. Watychowicz on formatting and finalizing master claims exhibit (.5).
			Claims Administration & Objections
	AEP	0.50	Research e-mails of EquityBuild principals and publicly recorded documents for information relating to (Puerto Rico) property and prepare e-mail to J. Wine and K. Duff regarding status of ownership of same.
			Claims Administration & Objections
	AW	3.00	Attention to emails from claimants in response to recently filed notice of filing of amended exhibits, attention to their claims, email exchanges with K. Duff and J. Wine regarding responses, and respond to claimants (.6);

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			continued revisions to master claims spreadsheet based on review of submitted claims (2.4).  Claims Administration & Objections
5/22/2020	MR	0.50	Attention to motion to stay.  Claims Administration & Objections
5/25/2020	MR	6.50	Research and work on draft response to motion to stay (6.2); attention to property (7110 S. Cornell) issues and follow up (.3).  Claims Administration & Objections
5/26/2020	JRW	1.20	Attention to responding to claimant inquiries (.3); study proof of claim and supporting documentation from claimant and related correspondence with K. Duff regarding inquiry from same (.9).  Claims Administration & Objections
	SZ	3.40	Review of documents received from accounting firm.  Claims Administration & Objections
	AW	1.00	Communicate with claims vendor regarding revisions to database (.1); communicate with J. Wine regarding emails from claimants (.1); communicate with K. Duff regarding amended exhibit (.1); call with claimant representative and follow up via email (.2); draft email responses to claimants and follow up communication with K. Duff regarding same (.6).  Claims Administration & Objections
	MR	1.40	Attention to motion to stay.  Claims Administration & Objections
5/27/2020	JRW	4.10	Attention to investigating and responding to claimant inquiries (1.2); related telephone conference with A. Watychowicz (.2); research claimant liens against property (1102 Bingham, Houston) and related email exchange with K. Duff and J. Rak and update of master spreadsheet (.4); confer with A. Watychowicz regarding buyouts and loan purchases (.2); exchange correspondence with K. Duff and A. Watychowicz regarding entity bringing claims and related review of proof of claim (.6); research regarding e-discovery databases (.4); telephone conference with potential vendor regarding demo database (.3); related testing of demo database (.7); email exchange with K. Duff regarding potential contract with e-discovery vendor (.1).



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
5/27/2020	MR	3.30	Work on response brief to motion to stay (2.8); follow up regarding same with real estate broker (.5).
			Claims Administration & Objections
	AW	5.90	Attention to emails from claimants, revisions to master claims list, request updates to database, work on responses to emails, and respond to emails from claimants.
			Claims Administration & Objections
	AEP	0.30	Read response from J. Wine regarding inquiry into potential claims against receivership property (7933 S Kingston), review EquityBuild client transaction history, and prepare follow up questions regarding claims made by same investors on other EquityBuild properties.
			Claims Administration & Objections
5/28/2020	JRW	2.50	Exchange correspondence regarding response to claimant inquiry and related review of claims documentation (.4); exchange correspondence regarding inquiry from counsel for claimant regarding amendment to master claim sheet (.1); telephone conference with potential e-discovery vendor regarding e-discovery platform (.4); review statement of work and email exchange with potential claims repository vendor regarding terms of agreement (.3); review master services agreement from potential e-discovery vendor and related correspondence regarding terms (.9); telephone conference with vendor (.4).
			Claims Administration & Objections
	MR	3.60	Work with K. Duff regarding motion to stay (.8); draft and revise declaration and response brief to motion to stay (2.8).
			Claims Administration & Objections
	AW	0.40	Work with K. Duff on responses to claimants' inquiries.
			Claims Administration & Objections
5/29/2020	JRW	1.20	Telephone conference with potential email discovery vendor regarding project needs (.4); telephone conference with potential document repository vendor regarding logistics and statement of work (.4); review inquiries from multiple claimants and related exchange of draft responses with A. Watychowicz and K. Duff (.4).
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/29/2020	SZ	4.20	Continue to review files of documents received from Whitley Penn on 2-10-20 to locate those related to mortgages, mortgage landers, tax and bank statements.  Claims Administration & Objections
	MR	0.70	Attention to response to claims issues (.4); attention to issues on response brief to motion to stay (.3).  Claims Administration & Objections
	AW	6.90	Work on responses and respond to emails from claimants regarding master claims list, and request updates to claims database (6.7); communicate with K. Duff regarding accountant's claim (.2).  Claims Administration & Objections
5/30/2020	MR	1.40	Further work on response to motion to stay and related declaration.  Claims Administration & Objections
5/31/2020	MR	0.90	Further review items regarding motion to stay (.5); attention to issues on property (7110 S Cornell) (.4).  Claims Administration & Objections
SUBTOTAL:			174.80      39121.00]

Status Reports

5/5/2020	JRW	1.50	Telephone conference with K. Duff regarding quarterly status report (.1); study prior status reports filed with the court (.6); begin preparing first quarter 2020 status report and related email exchange with J. Rak (.7); telephone conference with accountant regarding status (.1).  Status Reports
5/6/2020	KMP	1.40	Work on preparation of financial exhibits for first quarter 2020 status report and confer with K. Duff regarding same.  Status Reports
	JRW	2.00	Exchange correspondence with E. Duff, J. Rak and K. Pritchard regarding updates for first quarter 2020 status report (.6); attention to drafting same (1.4).  Status Reports

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/6/2020	JR	0.30	Review email from J. Wine regarding requested information for 1st quarter status report and respond regarding same.  Status Reports
5/7/2020	KMP	3.60	Continue work on preparation of financial exhibits for first quarter 2020 status report and confer with K. Duff, J. Rak, and J. Wine regarding same.  Status Reports
	JRW	5.10	Exchange correspondence with E. Duff, J. Rak, K. Pritchard, and A. Watychowicz regarding updates for first quarter 2020 status report (.5); exchange correspondence with accountants and counsel regarding updates for first quarter status report (.4); study docket and attention to drafting status report (4.2).  Status Reports
	JR	0.20	Review email from J. Wine and respond with requested information regarding property (7237 S. Bennett) related to 1st quarter status report.  Status Reports
5/8/2020	KMP	1.40	Continue work on preparation of financial exhibits for first quarter 2020 status report and confer with K. Duff, J. Rak, and J. Wine regarding same.  Status Reports
	JRW	6.30	Draft first quarter 2020 status report and related review of court filings, draft schedules, code violation notices and orders, and exchanges of correspondence with various team members.  Status Reports
	AW	0.90	Research regarding communications from claimants, email J. Wine regarding same, and follow up with a phone call.  Status Reports
	JR	4.60	Review email from K. Pritchard related to a request for 1st quarter status report and update master asset list related to various properties sale price (.2); review and update balances for property taxes for all EB properties in preparation for the filing of 1st quarter status report (2.2); prepare information related to status of properties for the 1st quarter of 2020 (1.7); exchange correspondence with J. Wine regarding same (.5).  Status Reports
5/9/2020	JR	0.20	Review email from J. Wine and provide requested information related to closed properties for the 1st quarter 2020 status report.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Status Reports
5/11/2020	KMP	2.10	Review bank records and continue work on preparation of financial exhibits for first quarter 2020 status report.
			Status Reports
	ED	1.30	Revise draft description relating to accounting reports to lenders, rent restoration amounts due, and related developments during quarter ended March 31, 2020 (.8); email correspondence with J. Wine regarding same (.5).
			Status Reports
	JRW	3.10	Draft claims section of status report and related review of pleadings and prior status reports on claims (3.0); review revised schedule from K. Pritchard and related correspondence (.1).
			Status Reports
5/13/2020	JRW	0.90	Review and revise draft status report and related correspondence with K. Duff regarding same (.6); review and incorporate information provided by E. Duff (.3).
			Status Reports
	AW	1.60	Attention to draft status report, review and proofread, and email counsel regarding revisions.
			Status Reports
	MR	1.20	Review and comment on draft status report.
			Status Reports
5/14/2020	JRW	1.00	Review revisions to draft first quarter status report and related email exchanges with M. Rachlis (.5); review, revise and circulate new draft of status report with summary of outstanding issues (.5).
			Status Reports
	AW	0.30	Attention to email regarding revisions to current draft (.1); finalize, review comments, and email J. Wine regarding same (.2).
			Status Reports
	MR	0.40	Attention to status report issues.
			Status Reports
5/15/2020	KMP	0.70	Review and revise financial schedules for draft status report and communicate with K. Duff and J. Wine regarding same.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Status Reports
5/15/2020	JRW	0.40	Review and revise draft status report and related correspondence with K. Duff, K. Pritchard, and J. Rak.
			Status Reports
	MR	0.50	Status report conferences with K. Duff regarding issues on status report (.2); review emails regarding same (.3).
			Status Reports
	JR	1.30	Review email from J. Wine regarding 1st quarter status report and provide requested information.
			Status Reports
5/18/2020	ED	1.20	Review and comment on revised draft of first quarter status report (.7); call with J. Wine regarding same (.5).
			Status Reports
	JRW	2.90	Review and revise draft quarterly report (.4); correspondence with A. Porter, E. Duff, M. Rachlis and K. Duff and related incorporation of revisions to draft report (2.0); telephone conference with E. Duff regarding rent restoration reporting (.5).
			Status Reports
	AEP	2.10	Read first half of draft of second quarter status report and send proposed edits to J. Wine.
			Status Reports
	MR	0.80	Attention to status report and communicate regarding same.
			Status Reports
5/19/2020	JRW	2.80	Review and incorporate revisions to draft status report from A. Porter and E. Duff (2.2); related exchange of correspondence with K. Duff and real estate broker regarding renewal of leases (.1); compile and circulate draft report and exhibits (.5).
			Status Reports
	AEP	1.70	Read second half of draft of second quarter status report and send proposed edits to J. Wine.
			Status Reports
5/20/2020	ED	0.70	Call with K. Duff regarding content for status report (.3); draft proposed language for status report to reflect comments (.4).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Status Reports
5/20/2020	MR	1.00	Further review and follow up on status report.
			Status Reports
5/21/2020	ED	0.80	Call with K. Duff to discuss disclosures of restoration amounts from properties (.3); draft language for report describing same (.5).
			Status Reports
	JRW	0.30	Review and incorporate revisions to draft status report from M. Rachlis and E. Duff.
			Status Reports
5/22/2020	ED	0.40	Draft proposed revisions to status report and email to J. Wine, K. Duff, and M. Rachlis for review.
			Status Reports
	JRW	3.20	Revise and finalize status report for first quarter 2020 and study related correspondence with K. Duff, M. Rachlis and A. Watychowicz.
			Status Reports
	AW	2.80	Proofread status report and email counsel regarding revisions (1.2); review, revise, and finalize exhibits (1.6).
			Status Reports
	MR	0.90	Attention to status report draft and review and comment on same.
			Status Reports
5/27/2020	JRW	0.40	Review and revise first quarter 2020 status report (.2); review and finalize status report for filing (.2).
			Status Reports
	AW	1.10	Revisions to status report and email K. Duff and J. Wine regarding same (.6); prepare master claims list and share same with J. Wine (.5).
			Status Reports
5/28/2020	JRW	0.30	Exchange correspondence with K. Duff, M. Rachlis and A. Watychowicz regarding revisions to and finalization of quarterly status report.
			Status Reports

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
5/28/2020	MR	0.70	Review and work on status report.		
			Status Reports		
	AW	1.60	Multiple revisions to status report as per Receivership team suggestions (.8); email exchanges with counsel regarding revisions, finalize report, file with the court and serve status report as per service list (.8).		
			Status Reports		
SUBTOTAL:				[68.00	16569.00]

Tax Issues

5/5/2020	KMP	0.20	Communications with tax consultants regarding tax reporting for 2019 sold properties.		
			Tax Issues		
5/8/2020	KMP	0.30	Confer with K. Duff and J. Rak regarding payment of taxes (1102 Bingham) (.2); communicate with K. Duff regarding issue relating to tax reporting (.1).		
			Tax Issues		
5/18/2020	KMP	0.30	Review information relating to notices regarding delinquent taxes and communicate with K. Duff regarding same.		
			Tax Issues		
5/19/2020	AEP	0.60	Read tax delinquency notice issued by IRS to research chain of title, research other properties owned or managed by former EquityBuild employee, and prepare e-mail to K. Duff regarding related issues.		
			Tax Issues		
5/22/2020	KMP	0.40	Review documents and communications with EB accountant regarding tax filing issue.		
			Tax Issues		
5/26/2020	KMP	0.20	Communicate with tax manager and accountant regarding issue relating to preparation of forms 1099 for certain EB entities.		
			Tax Issues		

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/27/2020	KMP	0.20	Follow-up communications with tax manager and accountant regarding issue relating to preparation of forms 1099 for certain EB entities.
			Tax Issues

SUBTOTAL:

[ 2.20                      458.00]

522.90                      \$123,038.00



Other ChargesDescriptionAsset Disposition

Newspaper fee for publication of notice of public sale of real estate	550.00
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SUBTOTAL:	[	550.00]
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Business Operations

Photocopies for May 2020	139.30
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Postage for May 2020	58.20
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Reinstatement of entity (4611 S Drexel LLC)	843.56
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Online research for May 2020	221.43
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Software monthly license fees for May 2020 (Google, \$96; InSynq, \$266.50)	362.50
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SUBTOTAL:	[	1,624.99]
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Total Other Charges	\$2,174.99
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Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Jodi Wine	104.40	260.00	\$27,144.00
Ania Watychowicz	71.80	140.00	\$10,052.00
Justyna Rak	137.00	140.00	\$19,180.00
Kathleen M. Pritchard	37.30	140.00	\$5,222.00
Stoja Zjalic	20.70	110.00	\$2,277.00
Andrew E. Porter	93.70	390.00	\$36,543.00
Ellen Duff	18.70	390.00	\$7,293.00
Michael Rachlis	39.30	390.00	\$15,327.00

**SUMMARY**

Legal Services	\$123,038.00
Other Charges	\$2,174.99
<b>TOTAL DUE</b>	<b>\$125,212.99</b>
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## Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

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

August 26, 2020

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.6622123

Legal Fees for the period June 2020	\$117,482.00
Expenses Disbursed	\$1,121.68
<b>Due this Invoice</b>	<b>\$118,603.68</b>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
<u>Accounting/Auditing</u>					
6/3/2020	KMP	0.20	Update account ledgers with recent transactions. Accounting/Auditing		
6/4/2020	KMP	0.30	Review spreadsheet for sold properties and communicate with K. Duff and J. Rak regarding same. Accounting/Auditing		
6/5/2020	KMP	0.40	Review spreadsheet for March expenses to identify discrepancy in property reconciliation and communicate with E. Duff regarding same. Accounting/Auditing		
6/9/2020	KMP	0.40	Review account balance details in online banking platform and update account ledgers to record recent transactions (.3); communicate with J. Rak regarding status of check issued for final payment of real estate taxes on Houston property (1102 Bingham) (.1). Accounting/Auditing		
6/12/2020	KMP	0.10	Record recent transactions to ledgers for Receiver's accounts. Accounting/Auditing		
6/16/2020	KMP	0.30	Reconcile online bank records and update ledgers to reflect recent transactions. Accounting/Auditing		
6/26/2020	KMP	0.30	Review online bank platform to reconcile Receiver's accounts and update ledgers. Accounting/Auditing		
SUBTOTAL:				[ 2.00	280.00]

Asset Analysis & Recovery

6/3/2020	JRW	0.40	Legal research regarding potential claims against third party. Asset Analysis & Recovery		
6/5/2020	JRW	2.10	Conference call with K. Duff, M. Rachlis, E. Duff and A. Porter regarding case strategy and planning.		

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Analysis & Recovery
6/10/2020	AW	0.40	Attention to email from K. Duff relating to potential claim issue, research regarding same, and report results to K. Duff.
			Asset Analysis & Recovery
6/15/2020	AW	0.40	Attention to email from K. Duff regarding property issue, preliminary research, and consult with J. Rak regarding same.
			Asset Analysis & Recovery
6/29/2020	KMP	0.40	Prepare draft notice letter to former property manager and communicate with K. Duff and J. Rak regarding same.
			Asset Analysis & Recovery
SUBTOTAL:			[ 3.70                      818.00]

Asset Disposition

6/1/2020	AEP	0.20	Prepare letter to defaulted purchaser of receivership property (7110 S Cornell) reinstating terminated contract.
			Asset Disposition
	JR	0.80	Review email from property manager related to new lease applicants for property (6250 Mozart) and review property information related to sale (.2); exchange correspondence with the property manager regarding same (.1); follow up correspondence with the title company regarding water certificates related to properties in preparation for sale (8326-58 S. Ellis) (.1); review email from K. Pritchard regarding expenses related to production of documents of record for various properties (.1); research information related to same and communication with K. Pritchard regarding same (.3).
			Asset Disposition
	MR	0.50	Attention to property sales (.2); conferences with real estate broker A. Porter regarding same (.3).
			Asset Disposition
6/2/2020	JR	0.30	Review email from E. Duff related to properties sold and respond accordingly (.1); follow up correspondence with the title company regarding status of water certifications related to closing of property (8326-58 Ellis) (.1); exchange correspondence with A. Porter related to scheduling closing of same (.1).
			Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/3/2020	AEP	0.60	Continue reviewing spreadsheet received from City of Chicago regarding unpaid judgments on receivership properties and begin allocating expenses among receivership properties (.5); respond to request for settlement statements associated with sales of receivership properties (7748 S Essex, 7546 S Saginaw, and 8201 S Kingston) (.1).  Asset Disposition
	JR	4.80	Review updated title commitment from the title company (.4); review email from property manager and save updated due diligence documents in electronic folders required for new purchaser regarding property (6949 S. Merrill) (.4); exchange correspondence with buyer's counsel regarding same (.1); review previously requested due diligence documents for various series x properties and follow up with property managers regarding delivery of missing documents (.2); review, update and save due diligence documents for properties in electronic files (1131 E. 79th, 3074 Cheltenham, 7051 S. Bennett, 7508 S. Essex) (1.2); draft closing documents for property (5450 S. Indiana) in preparation for sale (1.9); review email from collection manager related to eviction documents for various properties (.1); review series 7 property bank account information for various properties and request same from K. Pritchard in preparation for closings (.2); review partial due diligence documents received from property manager related to series x properties (.3).  Asset Disposition
6/4/2020	AEP	3.30	Teleconference with K. Duff, M. Rachlis, and receivership brokers regarding analysis of offers received in connection with latest marketing tranche and proposed responses to bidders (2.0); read e-mails from purchaser's counsel regarding requested revisions to surveys and title commitments to reflect identities of new lenders, update portfolio spreadsheet and closing checklists accordingly, and prepare e-mails to surveyor and title insurer requesting amended surveys and title commitments in connection with receivership properties (7760 S Coles, 8000 S Justine, 8107 S Ellis, 8209 S Ellis, 8214-16 S Ingleside, 5450 S Indiana, 6437 S Kenwood) (.5); review all updated title commitments associated with next tranche of receivership properties being marketed for sale and update portfolio spreadsheet and closing checklists accordingly (1131 E 79th, 6250 S Mozart, 3074 E Cheltenham, 7201 S Constance, 2736 W 64th, 6355 S Talman, 6356 S California, 7051 S Bennett, 7201 S Dorchester, 7508 S Essex, 7953-59 S Marquette, 5618 S Martin Luther King, 6558 S Vernon) (.5); read and respond to requests for information from counsel for institutional lenders regarding bids received in connection with most recent marketing tranche (.1); begin reviewing most recent judgments filed against receivership properties and updating master judgment spreadsheet accordingly (.2).  Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/4/2020	JR	5.20	Review emails from the property management team related to missing due diligence items for various properties (2736 W. 64th, 5618 S. King, 6250 S. Mozart, 6355 S. Talman, 6356 S. California, 6558 S. Vernon, 7201 S. Constance, 7201 S. Dorchester) (.2); brief review of delinquency reports, leases (.9); review email from J. Wine regarding litigation matters and move all matters into Property Sales folder in anticipation of production of documents to buyers related to series x properties (.8); review uploaded due diligence documents from property manager for various properties in series x (.6); review all leases for property (5450 S. Indiana) (1.4); draft rent roll for same (.7); exchange correspondence with the property manager regarding several discrepancies between the leases and the rent roll regarding rent amounts (.1); update closing checklists with requested due diligence documents for various properties in series 7 and series x, including water account information (.5).
			Asset Disposition
	MR	2.40	Attention to issues on sales of thirteen properties and emails regarding same (.4); conferences regarding same with real estate broker and K. Duff and A. Porter regarding analysis of offers and responses thereto (2.0)
			Asset Disposition
6/5/2020	AEP	2.20	Teleconference with receivership brokers regarding potential tours of properties (.3); teleconference with defaulted prospective purchaser of receivership properties (7600 S Kingston, 7656 S Kingston, and 6949 S Merrill) regarding earnest money (.4); review corrected surveys received in connection with next tranche of property sales (7760 S Coles, 8000 S Justine, 8107 S Ellis, 8209 S Ellis, 8214-16 S Ingleside, 5450 S Indiana, 6437 S Kenwood) and communicate with counsel for prospective purchasers regarding additional requested revisions thereto, as well as clearance of remaining title exceptions (.4); teleconference with receivership broker regarding potential costs associated with receivership property (7508 S Essex) (.2); review copies of new judgments against receivership properties received from title company and begin updating spreadsheet of all judgments against receivership properties (.4); read and respond to letter from counsel for institutional lenders associated with receivership property (7110 S Cornell) (.4); read and respond to e-mail from title underwriter regarding status of payment of judgments continuing to encumber receivership properties (.1).
			Asset Disposition
	JR	4.90	Exchange correspondence with buyer's counsel regarding scheduling of closing for property (8326-58 S. Ellis) (.1); exchange correspondence with A. Porter and the title company regarding same (.2); follow up correspondence with property management related to a request for utility

Date    Indiv   Hours   Description

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bills for various properties in series x (.1); update closing checklists with water account information related to WPD properties (.9); exchange correspondence with A. Porter regarding scheduling the execution of closing documents for property (8326-58 S. Ellis) (.1); exchange correspondence with K. Duff regarding property tax balances (.1); review all property tax balances and update tax balance and properties subject to tax sale related to same (3.2); exchange correspondence with K. Duff regarding same (.1); review title commitment for property (7953 S. Marquette) (.1).

Asset Disposition

6/6/2020    AEP    9.50 Assemble all files relating to any administrative or housing court proceedings pertaining to any receivership properties between 2018 and the present (2.4); reorganize same (1.4), begin preparation of spreadsheet listing all properties, associated litigation matters, judgment amounts, judgment dates, and payment status (3.2); review settlement statements relating to closed sales of receivership properties for title indemnities and holdbacks relating to recorded judgments and requesting releases from escrow for judgments paid by EquityBuild (2.2); prepare e-mail to J. Wine requesting updates on all litigation matters which have not yet been resolved (.3).

Asset Disposition

6/8/2020    AEP    3.60 Review all updated title commitments and surveys for next sales tranche of receivership properties (7760 S Coles, 8000 S Justine, 8107 S Ellis, 8209 S Ellis, 8214-16 S Ingleside, 5450 S Indiana, 6437 S Kenwood), update spreadsheet, and disseminate same to buyers' counsel (.4); conference call with J. Rak regarding organization of pleadings relating to all administrative and judicial proceedings and strategy for ascertaining current status of each, as well as status of preparation of closing documents for all future sales (.5); continue preparation of 8th motion to confirm sales of receivership properties (2.7).

Asset Disposition

JR    5.60 Review email from M. Rachlis related to restoration amounts of sold properties (.1); review reports for various sold properties related to same and create a chart (.8); review email correspondence from the title company related to updated title commitments regarding various properties under contract, review and save in corresponding folders (.7); exchange correspondence with property management regarding scheduled closing and request information for same (.2); further correspondence with the real estate brokers regarding same (.1); review water account information and title commitments and update water owner information for various properties on closing checklists (.4); telephone conference with A. Porter related to litigation material recorded against the properties and/or EquityBuild entities (.5); update closing checklists with property tax information for various properties (.9); review court orders related to tenants and various properties received from property manager (.3); review email correspondence from buyer's counsel related to requested updated documents for closing (8326-58 S. Ellis) (.1); exchange correspondence with the property manager



Date    Indiv   Hours   Description

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requesting updates for closing regarding same (.1); update closing documents in preparation for execution and closing (8326-58 S. Ellis) (.9); review property manager lien waiver and exchange correspondence with A. Porter regarding updates to lien waiver regarding same (.1); update notices to tenants regarding same (.4).

Asset Disposition

6/9/2020    AEP    5.20    Teleconference with K. Duff, M. Rachlis, and receivership brokers regarding selection of winning bidders in connection with latest sales tranche and strategies for obtaining best and final offers (1.1); finalize first draft of 8th motion to confirm sales of receivership properties, assemble all exhibits associated therewith, and transmit same to receivership team for comments (2.7); prepare final form orders for presentation to court in connection with imminent approval of 7th motion to approve sales (.1); prepare correspondence to counsel for all prospective purchasers of property in 7th sales tranche regarding imminent approval of motion to confirm sales and begin scheduling closings (.3); edit and revise eighth motion to confirm sales to incorporate comments received from K. Duff (.4); insert exhibit numbers into eighth motion to confirm sales and double-check all exhibits before creating appendix to motion (.6).

Asset Disposition

JR    4.10    Update lien waiver in preparation for closing (8326-58 S. Ellis) (.1); exchange correspondence with the property manager requesting an updated lien waiver (.1); further exchange correspondence with the property manager regarding confirmation of contact information for water certificate applications regarding same (.2); exchange correspondence with A. Porter regarding various requested information related to closing (8326-58 S. Ellis) from buyers counsel regarding same (.1); review most recent water bills received from property manager regarding properties (8326-58 S. Ellis) (.2); exchange correspondence with property manager regarding water statements for May (8326-58 S. Ellis) (.1); update closing documents and notice to tenants for property in preparation for closing (8326-58 S. Ellis) (1.2); review email from property manager related to updated closing documents (.1); review due diligence documents received from utility manager in preparation to produce to buyer's counsel for various properties (.5); exchange correspondence with utility manager regarding missing water statements for property (2736 W 64th) (.1); review 8th motion to approve sale, update status of various properties and update closing checklists for same (.7); review email from property manager regarding discrepancies related to tenants rent for property (5450 S. Indiana) (.2); review additional due diligence documents from property manager and further exchange correspondence with property manager regarding missing amendments to leases (.5)...Cont'd

Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/9/2020	JR	1.70	Cont'd...review updated rent roll, delinquency report and money in report and update certified rent roll in preparation for closing (1.1); exchange correspondence with property manager regarding discrepancies related to delinquencies and tenant rent payment for June (.2); update leases and tabs related to all leases required to produce at closing (8326-58 S. Ellis) (.4).  Asset Disposition
	MR	1.60	Participate in call with K. Duff, real estate broker and others on sales related issues and winning bidders (1.1); attention to various emails regarding same (.5).  Asset Disposition
6/10/2020	JRW	0.80	Study 8th Motion to Confirm Sales and related correspondence with Receivership team.  Asset Disposition
	AW	0.60	Communicate with A. Porter regarding eight motion to approve sale (.1); finalize motion, exhibits, and notice of motion and email counsel regarding same (.4); communicate with J. Rak and K. Duff regarding finalization of closing documents and assistance with same (.1).  Asset Disposition
	JR	5.70	Review spreadsheet and provide closed properties to K. Duff and E. Duff (.3); review email from property management regarding rent payment discrepancies and request ledger showing same for June rent in preparation for closing (8326-58 S. Ellis) (.2); review email from counsel related to evictions for previously sold property (7546 Saginaw) and provide buyer information (.2); review email from property management regarding new leases for properties soon to be under contract for various properties (.2); review granted consolidated motion for confirmation of various property sales, update property spreadsheet and update closing checklists regarding same (.5); review email from K. Duff regarding payment of judgement for property (7026 S. Cornell), review paying of judgement and exchange correspondence regarding same (.1); follow up correspondence with the property manager regarding lien waiver in preparation for closing (8326-58 S. Ellis) (.1); review water certificate applications related to properties under contract and granted by the judge to sell (.2); exchange correspondence with A. Porter regarding same (.1); draft water certificate applications for various properties, scan and email to the title company for processing (5450 S. Indiana, 6437 S. Kenwood, 7300 S. St. Lawrence, 7760 S. Coles, 8000 S. Justine, 8107 S. Ellis, 8209 S. Ellis, 8214 S. Ingleside, 11117 S. Longwood) (3.3); update closing checklists regarding same (.2); review email from buyer's counsel regarding request for closing confirmation (.1); exchange correspondence with the title company regarding same (.1); retrieve lien waiver produced by the management company (.1)...Cont'd

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
6/10/2020	JR	1.20	Cont'd...received requested brokerage commission statements from real estate broker (.1); update closing checklists regarding same (.3); final review of closing documents in preparation for execution for closing (8326-58 S. Ellis) (.4); prorate property taxes and update closing statement regarding same (.4).
			Asset Disposition
	MR	1.00	Further review and edit motion on approval of sales (.5); review order and follow up (.1); attention to sale issues and conferences regarding same with K. Duff and real estate broker (.4).
			Asset Disposition
6/11/2020	AW	0.80	Attention to revised eighth motion to approve sale and communicate with counsel regarding filing, finalize motion and file with the Court, and serve as per service list (.7); attention to notice from the city regarding property (7834 S Ellis) and email A. Porter regarding same (.1).
			Asset Disposition
	AEP	7.00	Prepare for closing of receivership property (8326-58 S Ellis) by updating closing checklist and seller figures and inventorying all documents executed by the receiver (1.4); attend closing of receivership property, including devotion of substantial time to analyzing and completing certified rent roll and computing water prorations (4.8); attention to all administrative and housing court proceedings and judgment orders entered against receivership properties in connection with ascertainment of final payoffs and release of all remaining title exceptions on properties not yet sold (.8).
			Asset Disposition
	JR	6.80	Produce closing documents for execution in preparation for closing (8326-58 S. Ellis) (.6); work on execution of closing documents with A. Porter and K. Duff regarding same (.5); exchange correspondence with K. Pritchard relating to payment to the City of Chicago for judgement regarding property (7026 S. Cornell) (.1); review email from the title company water department relating to water cert application and provide additional information regarding same (.2); exchange correspondence with the property manager team (8326-58 S. Ellis) regarding updated financials for closing (.3); review updated financial for closing and update rent prorations and credits to buyer (.3); attend closing of same (4.8).
			Asset Disposition
6/12/2020	AEP	4.70	Teleconference with receivership brokers regarding purchasers, preparation of estimated closings costs for secured lenders, and communications received (6250 S Mozart) (.2); read and respond to J. Wine regarding new developments in administrative proceedings and status of effort to identify all actions against

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			EquityBuild properties and pay judgments in order to clear remaining title exceptions (.1); review final offer summary and update EquityBuild portfolio spreadsheet to reflect final accepted bids and waivers of financing and due diligence contingencies (.4); review utility bills, title commitments, rate cards, survey invoices, and current property tax delinquencies and prepare closing cost estimates for all properties in latest marketing tranche for submission to potential credit bidding lenders (4.0).
			Asset Disposition
6/12/2020	JR	2.40	Review emails from real estate broker regarding producing due diligence documents to buyer relating to property (1700 Juneway) (.1); exchange correspondence with broker regarding same (.1); further correspondence with broker regarding producing settlement statement from closing of property (8326-58 S. Ellis) (.1); review email and google links received from property manager related to HAP agreements and due diligence for properties (6437 Kenwood and 5450 Indiana) (.5); review email from the title company regarding additional requested information related to water readings for property (5450 S. Indiana) (.1); exchange correspondence with property manager requesting same related to the water certificate application (.2); review email from property management related to advisement of lease renewal for property (7201 Constance) (.1); review email from K. Pritchard regarding new account information and wire instructions in preparation for the next tranche of properties to close (.1); draft proceeds and fund disbursement instructions regarding same for next tranche of properties (5450 S. Indiana, 6437 S. Coles, 7300 S. Lawrence, 7760 S. Coles, 8000 S. Justine, 8107 S. Ellis, 8209 S. Ellis, 8214 S. Ingleside, 11117 Longwood) (.9); exchange correspondence with the real estate broker regarding property tax balances (for 2016, 2017, 2018 and 2019) (.2).
			Asset Disposition
6/13/2020	AEP	3.30	Review title commitments and surveys for all properties contained in seventh sales tranche (7300-04 S St Lawrence, 7760 S Coles, 8000-02 S Justine, 8107-09 S Ellis, 8209 S Ellis, 8214-16 S Ingleside, 5450-52 S Indiana, 6437-41 S Kenwood, and 11117-11119 S Longwood), create master to-do list of open issues pertaining to special exceptions and survey encroachments, and e-mail same to title underwriter.
			Asset Disposition
6/14/2020	AEP	3.00	Review correspondence from buyers' lenders regarding status of clearance of title exceptions on all properties contained in seventh sales tranche (7300-04 S St Lawrence, 7760 S Coles, 8000-02 S Justine, 8107-09 S Ellis, 8209 S Ellis, 8214-16 S Ingleside, 5450-52 S Indiana, 6437-41 S Kenwood, and 11117-11119 S Longwood), create supplemental to-do list and new questions for title underwriter and respond to all inquiries (2.5); prepare new e-mail to title underwriter summarizing all questions posed, and issues presented, by counsel for purchasers of seven properties and requesting guidance (.5).
			Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/15/2020	AEP	1.00	<p>Prepare e-mail to title underwriter following up on request for issuance of hold harmless letter in connection with receivership property (7656 S Kingston) (.1); prepare e-mail to Chicago Water Department regarding status of payment of judgment lien filed in connection with prior owner's title to receivership property (11117 S Longwood) (.1); teleconference with title underwriter regarding status of issuance of hold harmless letter in connection with receivership property (8209 S Ellis) (.1); review all rent restoration figures received through accountants, incorporate same into estimated closing cost spreadsheets, and finalize same for dissemination to prospective credit bidding lenders in connection with next tranche of receivership properties (1131 E 79th, 6250 S Mozart, 3074 E Cheltenham, 7201 S Constance, 2736 W 64th, 6355 S Talman, 7051 S Bennett, 6356 S California, 7201 S Dorchester, 7508 S Essex, 7953 S Marquette, 5618 S King, and 6558 S Vernon) (.4); e-mail communications with counsel for lenders associated with single-family homes regarding irregularities in due diligence documents and prepare e-mail to inspection company regarding status of completion of work (.2); edit and revise proposed communication from receivership broker to prospective credit bidding lenders regarding sales process (.1).</p> <p>Asset Disposition</p>
	JR	3.30	<p>Review email from A. Porter and E. Duff regarding potential lender credit bid (.1); review various reports and provide the restoration amounts (.5); review water bills for property (6558 S. Vernon) received from utility manager (.1); review email from the leasing manager requesting advice on lease renewals for property (8209 S. Ellis) (.1); review buyer request for renewals and new leases and advise property manager regarding same (.2); draft email to property management team requesting updated rent rolls in preparation for review of tenant information for closings of various properties (.2); review leases and rent roll for lease terms, security deposits and other related tenant information for property (8000 S. Justine) (.9); review leases, subsidy contracts and rent roll for various tenant information for property (8107 S. Ellis) (.9); exchange correspondence with the property management team requesting missing items in preparation for closing (8107 S. Ellis) (.2); review email from leasing manager relating to a new applicant approval for property (1407 W. 109th) (.1)...Cont'd</p> <p>Asset Disposition</p>
	JR	1.50	<p>Cont'd...review email from property manager and respond accordingly regarding proration of rents at closing (8326-58 S. Ellis) (.1); review rent roll, security deposits and leases for property (8214 S. Ingleside) (.7); exchange correspondence with the property manager team requesting missing items required for closing (.2); review emails from property management team related to previous request for missing items (8000 S. Justine) (.2); further review emails from property management team and organize requested information for properties (8107 S. Ellis and 8214 Ingleside) (.3).</p>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
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Asset Disposition

6/16/2020	AEP	2.00	Preliminary review and organization of inspection reports received in connection with nearly all properties in single-family residence portfolio (.6); read e-mail from counsel for prospective purchaser of receivership properties (7760 S Coles, 8000-02 S Justine, 8107-09 S Ellis, 8209 S Ellis, 8214-16 S Ingleside, 5450-52 S Indiana, and 6437-41 S Kenwood) regarding scheduling of closings, forward requests to title company, and update closing calendar and EquityBuild portfolio spreadsheet (.3); review title underwriter responses to inquiries regarding title clearance for all receivership properties in next sales tranche (7300-04 S St Lawrence , 7760 S Coles, 8000-02 S Justine, 8107-09 S Ellis, 8209 S Ellis, 8214-16 S Ingleside, 5450-52 S Indiana, 6437-41 S Kenwood, and 11117-11119 S Longwood) and create list of action items to resolve remaining encumbrances (.6); read response to hold harmless request sent to former EquityBuild title insurer in connection with continuing clouds on title to receivership property (8209 S Ellis), research files for evidence of payment for title policy upon conveyance from EquityBuild to EB South Chicago 4, research title history, analyze judgments recorded against property and prepare notes for discussion with counsel for City of Chicago regarding status of payment of judgment (.5).
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Asset Disposition

JR		5.80	Exchange correspondence with several title companies regarding document recording issues (.4); follow up correspondence with A. Porter regarding post closing rent (8326-58 S. Ellis) (.1); follow up correspondence with the property manager regarding updated rent rolls for various properties in anticipation of closing (.1); review rent rolls (.3); review email property manager regarding water meter pictures and forward to the title company for processing of water certificate for property (6437 Kenwood) (.2); follow up correspondence with the utility manager advising of all water certificate applications submitted for various properties in anticipation of closings (.2); exchange correspondence with the property manager advising of same, requesting rent rolls for upcoming closings (.1); review email from leasing manager regarding possible new lease (.1); review email from the leasing manager regarding new tenant lease for property (2744 W 64th) (.2); review rent roll, leases, security deposits for property in preparation for sale (8209 S. Ellis) (1.4); exchange correspondence with the property management team regarding same and request missing items (.1); review rent roll, leases, security deposits, subsidy contracts related to property in preparation for closing (11117 Longwood) (1.6); exchange correspondence with the property management team requesting missing information for closing (.2); review rent roll, leases and subsidy contracts related to property in preparation for closing (7300 S. St. Lawrence) (.6); begin drafting closing documents for property in preparation for sale (6437 S. Kenwood) (.2).
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Asset Disposition

MR		1.60	Attention to various issues regarding property sales (6751 Merrill, 7109 Calumet, 7600 Kingston, 7656 Kingston).
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<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
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Asset Disposition

6/17/2020	AEP	4.70	Teleconference with J. Rak regarding preparation of definitive spreadsheet of judgments entered against receivership entities, status of preparation of closing documents for next sales tranche, reorganization of inspection documentation produced in connection with single-family home portfolio, and creation of action list (1.3); prepare e-mail to K. Duff and others regarding issues associated with production of certain inspection documentation in connection with marketing and sale of single-family home portfolio (.2); communications with counsel for City of Chicago regarding status of payment of judgments and requests for releases of judgments identified as special exceptions on title commitment for receivership property (8209 S Ellis) (.2); teleconference with receivership broker regarding commencement of inspection period for receivership property (1700 W Juneway) and request for response to counsel for prospective purchaser of receivership property (5618 S King) (.2); teleconference with counsel for prospective purchaser of receivership property (7300 S St Lawrence) regarding buyer's request for closing credit associated with extended tenant delinquencies and title company need for lender information (.2); review all administrative and housing court actions pertaining to all properties in current sales tranche, update spreadsheets, attempt to ascertain status using online records, and prepare separate e-mails for J. Wine, management companies, and City of Chicago corporation counsel regarding status of litigation and status of payment of judgments in connection with every case in order to clear remaining title exceptions prior to closing (2.6).
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Asset Disposition

	JR	5.70	Review email from A. Porter regarding approved new leases for various properties (.1); exchange correspondence with the leasing manager regarding same (.1); review email from property management regarding security deposits (1700 Juneway) and update closing documents (.2); review various emails from the title company regarding closing confirmations for various properties (.2); update closing documents regarding same (.2); exchange correspondence with various parties regarding same (.3); review email from property manager regarding collected rent for previously sold property (.1); confer with A. Porter regarding status of properties that are closing and single family home updates to due diligence documents (1.3); draft closing documents for property (6437 S. Kenwood) (2.1); update closing documents for property (5450 S. Indiana) (1.1).
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Asset Disposition

6/18/2020	AEP	0.70	Review information received from surveyor regarding zoning endorsements on title policies for receivership properties (5450-52 S Indiana, 6437-41 S Kenwood, 7760 S Coles, 8000-02 S Justine, 8214-16 S Ingleside, 8107-09 S Ellis, 8209 S Ellis, 7600 S Kingston, and 7656 S Kingston) and communicate same to buyers' counsel (.2); request copies of final surveys for all properties in most recent sales tranche (5450-52 S Indiana, 6437-41 S Kenwood, 7760 S Coles, 8000-02 S Justine, 8214-16 S Ingleside, 8107-09 S Ellis, 8209 S Ellis, and 11117-11119 S Longwood) (.1); read correspondence between
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Date    Indiv   Hours   Description

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title underwriter and counsel for purchaser of receivership properties (5450-52 S Indiana, 6437-41 S Kenwood, 7760 S Coles, 8000-02 S Justine, 8214-16 S Ingleside, 8107-09 S Ellis, and 8209 S Ellis) regarding potential assignment of single escrow agent to all closings (.1); review amended title commitment and title invoice in connection with receivership property (5450 S Indiana) (.1); communications with counsel for purchaser of receivership property (8214 S Ingleside) regarding deletion of special exception pertaining to permanent injunction entered during period of ownership prior to acquisition by EquityBuild (.2); cont'd (1)...

Asset Disposition

6/18/2020   AEP    1.30 ...cont'd (1): communications with counsel for prospective purchaser of receivership property (8107 S Ellis) and property manager of same property regarding existence of final signed permit associated with performance of court-mandated porch repairs (.2); communications with counsel for purchaser of receivership properties (5450-52 S Indiana, 6437-41 S Kenwood, 7760 S Coles, 8000-02 S Justine, 8214-16 S Ingleside, 8107-09 S Ellis, and 8209 S Ellis) regarding adverse encroachments, unrecorded leases, and relating to construction loan policies being issued to purchasers' lenders (.4); review files of former EquityBuild counsel for copies of documents associated with original acquisition of receivership property (11117 S Longwood), prepare hold harmless request to former EquityBuild title insurer in connection with remaining special exception on title commitment associated with same, and forward request to K. Duff for review and execution (.6); communications with title underwriter regarding purchase of loan policy by lender financing acquisition of receivership property (7300 S St Lawrence) from competing title insurer and implications of same on closing (.1); cont'd (2)...

Asset Disposition

AEP    3.40 ...cont'd (2); communications with title underwriter regarding receipt of releases associated with aged administrative judgment liens associated with receivership property (8209 S Ellis) and waiver of title exceptions (.1); continue reviewing and analyzing all notices of violation and complaints associated with any receivership property, attempting to check status of same on City of Chicago Department of Buildings website, reconciling information with spreadsheet of violations, and communicating with City of Chicago corporation counsel regarding payment status and existence of publicly recorded notices of judgment associated with recently entered judgments (1.8); create new list of receivership properties in sales pipeline requiring judgment payoffs, prepare e-mail to J. Wine regarding status of collection of documents and information pertaining to administrative and housing court cases and creation of master spreadsheet and need for coverage of hearings in cases not yet resolved, and reconcile all information received from J. Wine regarding status of administrative and housing court hearings with information in spreadsheet and respond with corrections (1.4); communications with property manager regarding status of payment of newly-discovered administrative judgments



Date    Indiv   Hours   Description

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associated with receivership properties (8000 S Justine and 8209 S Ellis) (.1); cont'd (3)...

Asset Disposition

6/18/2020   AEP    1.50 ...cont'd (3); communications with K. Duff, receivership broker, and counsel for claimants regarding potential exclusion of work orders from due diligence files to be made available to prospective bidders on single-family residence portfolio and implications for listing price (.2); review purchase and sale contracts submitted by prospective purchasers of receivership property in most recent sales tranche (1131-41 E 79th Place, 6250 S Mozart, 3074 E Cheltenham Place, 7201 S Constance, 2736-44 W 64th, 6355-59 S Talman, 6356 S California, 7051 S Bennett, 7201-07 S Dorchester, 7508 S Essex, 7953-59 S Marquette, 5618-20 S King, 6558 S Vernon), make annotations as necessary, and forward same to receiver for counter-signature (.8); communications with receivership brokers regarding unresolved issues with prospective purchaser of receivership properties (2736-44 W 64th, 6355-59 S Talman, 6356 S California, and 5618-20 S King) pertaining to purchaser's demand for payment of cooperating brokerage commissions and non-existence of legal entity identified as prospective purchaser (.3); communications with counsel for prospective purchaser of same properties regarding rejection of purchase and sale agreements and resubmission of same under legally valid names and with buyers' brokerage information redacted (.2); cont'd (4)...

Asset Disposition

AEP    0.60 ...cont'd (4); communications with receivership brokers regarding lack of receipt of purchase and sale contract from prospective purchasers of receivership property (7508 S Ellis and 7051 S Bennett) and status of submission of same (.2); prepare e-mail to counsel for purchaser of receivership property (1700 W Juneway) regarding status of commencement of due diligence period (.2); read e-mails pertaining to status of surveys and offers associated with receivership property (1102 Bingham) (.2).

Asset Disposition

JR    4.80 Exchange correspondence with the property manager inquiring about security deposits held at properties for all tenants (5450 S. Indiana and 6437 S. Kenwood) (.2); review email from property manager regarding same (.1); exchange correspondence with the property management team, sending closing confirmation for all properties (.3); draft property manager lien waivers for properties (7300 S. St. Lawrence, 7760 S. Coles, 8000 S. Justine, 8107 S. Ellis, 8209 S. Ellis, 8214 S. Ingleside and 11117 S. Longwood) in anticipation of sending to property managers for signatures (.6); review of single family home due diligence folders (.1); exchange correspondence with the property manager requesting various documents related to closing process (.2); exchange correspondence with the property manager regarding same (.1); draft lien broker waivers for all above referenced properties (1.1); review requested tenant documents and update certified rent roll for property (11117 Longwood) (.5); review additional requested documents and update rent roll and electronic files for same (.2); draft closing documents for property (5450 S Indiana) (1.4).

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Asset Disposition

6/18/2020   MR    0.60   Review credit bid procedures and follow up on various issues regarding (6558 Vernon) property and communicate with A. Porter and K. Duff (.5); attention to single family portfolio issues (.1).

Asset Disposition

6/19/2020   AEP    2.40   Review purchase and sale contract submitted by prospective purchaser of receivership property (7051 S Bennett) (.2); continued correspondence with K. Duff and receivership brokers regarding status of credit bidding (.2); check status of contracts submitted by purchasers of prospective receivership properties (1131-41 E 79th Place, 6250 S Mozart, 3074 E Cheltenham Place, 7201 S Constance, 2736-44 W 64th, 6355-59 S Talman, 6356 S California, 7051 S Bennett, 7201-07 S Dorchester, 7508 S Essex, 7953-9 S Marquette, 5618-20 S King, 6558 S Vernon) and prepare status report to K. Duff and receivership brokers (.4); read and respond to communication from counsel for prospective purchaser of receivership property (1700 W Juneway) regarding due diligence period and status of motion for confirmation of sale (.2); communications with counsel for purchasers of receivership properties (5450-52 S Indiana, 6437-41 S Kenwood, 8000-02 S Justine, 8214-16 S Ingleside, 8107-09 S Ellis, and 8209 S Ellis) regarding status of all outstanding title and survey issues (.4); read e-mail from City of Chicago corporation counsel regarding judgment payoff status associated with receivership properties (5450-52 S Indiana, 6437-41 S Kenwood, 7760 S Coles, 8000-02 S Justine, 8214-16 S Ingleside, 7300 S St Lawrence, and 8209 S Ellis), add new information to judgment tracking spreadsheet, and prepare comprehensive response regarding inconsistencies between City of Chicago records and EquityBuild records (.6); review Secretary of State corporation website regarding validity of prospective acquiring entity and communications with counsel for prospective purchaser of receivership property (7508 S Essex) regarding confusion over authority of signatory to purchase and sale contract (.3); communications with inspection vendor regarding completion of inspection reports on single-family residence portfolio (.1); cont'd...

Asset Disposition

AEP    0.20   ...cont'd: distribute copies of final signed surveys to counsel for all purchasers of receivership properties in next tranche of closings (5450-52 S Indiana, 6437-41 S Kenwood, 7300 S St Lawrence, 7760 S Coles, 8000-02 S Justine, 8214-16 S Ingleside, 8107-09 S Ellis, 8209 S Ellis, and 11117 S Longwood).

Asset Disposition

JR    2.90   Follow up correspondence with the title company regarding status of water certificates for closings (.1); review requested information, save in electronic files and update closing checklists regarding several delivered water certificates (5450 S. Indiana, 7300 S. St. Lawrence, 7760 S. Coles, 8107 S. Ellis) (.3); review email from leasing manager regarding new lease at property (6356 S. California) (.1); draft partial closing

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			documents for properties (6437 S. Kenwood, 7300 S. St. Lawrence, 8000 S. Justine) (2.4).
			Asset Disposition
6/19/2020	MR	0.30	Attention to issues regarding property (5618 MLK).
			Asset Disposition
6/20/2020	AEP	2.90	Review spreadsheet of 2018 property tax status on receivership properties and update portfolio spreadsheet to plan accordingly (.2); read latest e-mails from counsel for purchaser of seven receivership properties (7760 S Coles, 8000-02 S Justine, 8107-09 S Ellis, 8209 S Ellis, 8214-16 S Ingleside, 5450-52 S Indiana, and 6437-41 S Kenwood), check all title commitments and surveys, assemble and attach copies of all pleadings relating to administrative and housing court actions, describe current status of payment of all outstanding judgments associated with same properties, e-mail property managers for clarification regarding existence of permits, status of building inspections, and basis for permanent injunctions, and update action items to be addressed with title underwriter and surveyor (1.7); pull all remaining documents pertaining to administrative and housing court proceedings filed against receivership properties from folders maintained by former EquityBuild counsel in connection with final judgment reconciliation with City of Chicago (.8); read e-mail from J. Rak regarding post-closing receipt of rents on former receivership properties (8326-58 S Ellis), read purchase and sale agreement, and respond with instructions regarding forwarding of post-closing rents from management company to new purchaser (.2).
			Asset Disposition
6/22/2020	AEP	6.20	Read administrative order received in connection with receivership property (7110 S Cornell) and update closing checklist accordingly (.1); for all properties in next closing tranche (5450-52 S Indiana, 6437-41 S Kenwood, 7300 S St Lawrence, 7760 S Coles, 8000-02 S Justine, 8214-16 S Ingleside, 8107-09 S Ellis, 8209 S Ellis, and 11117 S Longwood) review and revise as appropriate all real estate brokerage and property manager lien waivers (.6), create closing statements, check real estate tax status, reconcile title invoices, review payoff statements received from City of Chicago, and update closing spreadsheets (3.6); read and respond to communications from K. Duff and receivership brokers regarding current status of credit bidding and finalized purchase and sale agreements ready for return to successful bidders and read and respond to e-mail from J. Wine regarding sources of information used to assemble new folder of administrative and housing court proceedings affecting receivership properties (.1); teleconference with receivership brokers regarding commission (.2); read payoff letters received from corporation counsel in connection with next tranche of closings, reconcile with current spreadsheet, and respond with request for copies of alleged judgments (.5); read e-mails regarding lack of credit bids on various properties, perform final review of contract for each receivership property (6558 S Vernon, 3074 E Cheltenham, 7051 S Bennett, 7201 S Constance, 7201 S Dorchester, 7508 S Essex, and 7953 S Marquette), and send copy of same to each respective buyers' counsel with instructions

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			regarding next steps in process (1.1); cont'd...
			Asset Disposition
6/22/2020	AEP	1.30	...cont'd; research publicly available information and prepare detailed e-mail to counsel for purported seller requesting answers to questions regarding potential affiliate relationship (1.1); prepare e-mails to both sets of property managers requesting copies of recent water bills associated with properties in next sales tranche for purposes of accurately prorating liability at closing (.2).
			Asset Disposition
	JR	5.80	Follow up correspondence with the accounting manager regarding delivery of rents post-closing for closed property (8326-58 S. Ellis) (.1); exchange correspondence with the accounting manager requesting delinquency reports for various Paper Street properties in anticipation of closing (8000 S. Justine, 8107 S. Ellis, 8209 S. Ellis, 8214 S. Ingleside) (.1); draft closing documents for property (7300 S. St. Lawrence) (.3); review requested delinquency reports for various Paper Street properties preparation for closings (.2); check tax status of properties (.3); review email from A. Porter relating to broker lien waivers and upcoming closings for various properties (.2); draft partial closing documents for property (8107 S. Ellis) (.7); draft partial closing document for property (8209 S. Ellis) (.7); draft partial closing documents for property (8214 S. Ingleside) (.5); review email from A. Porter regarding property manager waiver of liens for various properties and save in electronic files (.2); draft and review notice to tenants for properties (5450 S. Indiana and 6437 S. Kenwood) (.7); exchange correspondence with the property manager requesting signature of lien waivers and notice to tenants relating to same (.1); draft closing documents for property (11117 S. Longwood) (1.1); review email from property manager regarding request to modify notice to tenants for properties (5450 S. Indiana and 6437 S. Kenwood) (.6)...Cont'd
			Asset Disposition
	JR	1.90	Cont'd...review email from the buyer's property manager and provide requested information for various properties (.9); exchange correspondence with the property management team regarding missing items related to same (.2); exchange correspondence with property manager requesting execution of lien waivers for various properties in anticipation of closing (.2); draft notice to tenant letter regarding property (7300 S. St. Lawrence) (.2); exchange correspondence with the buyer's counsel requesting additional information pertaining to same (.1); draft notice to tenant letter for buyer for various properties (8000 S. Justine, 8107 S. Ellis, 8209 S. Ellis and 8214 S. Ingleside) (.3).
			Asset Disposition

Date    Indiv   Hours   Description

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6/23/2020   AEP    1.90   Read responses received from J. Wine regarding status of administrative and housing court proceedings associated with unsold receivership properties and reconcile information with judgment tracking spreadsheet (.4); review and sort latest water invoices received from property manager in connection with upcoming closings (.2); reply to e-mail inquiry from prospective purchaser of receivership property (5450 S Indiana) regarding pursuit of property tax appeal following unexpectedly substantial increase in proposed assessment (.2); review previously entered orders and terminated purchase and sale contracts and prepare proposed revised order granting Eighth Motion To Confirm Sales in connection with request by claimant for inclusion of additional language regarding disposition of earnest money retained following defaults (.5); review and signoff on final fully-executed contract for receivership property (7953 S Marquette) (.1); respond to inquiry regarding wiring of initial earnest money in connection with prospective sale of receivership property (7051 S Bennett), scheduling of inspection, and production of due diligence documentation (.2); review and signoff on final fully-executed contracts for receivership properties (7201 S Constance and 6558 S Vernon) and transmit fully-executed contract for receivership property (1131 E 79th) to purchaser's counsel (.2); review status of all properties in most current sales tranche and update to-do list (.1); cont'd...

Asset Disposition

AEP    4.10   ...cont'd; prepare incoming wire instructions for all remaining earnest money deposits associated with receivership properties in latest sales tranche (1131-41 E 79th Place, 3074 E Cheltenham, 7201 S Constance, 7051 S Bennett, 7508 S Essex, 7953 S Marquette, and 6558 S Vernon), assemble corresponding strict joint order escrow agreements, and transmit copies of same to counsel for all purchasers and title company (.6); review closing files and other pertinent documents and proofread, edit, and revise as needed all closing documents associated with sales of receivership properties (6437 S Kenwood, 5450 S Indiana, 8000 S Justine, and 7760 S Coles) (3.5).

Asset Disposition

JR    5.40   Review email from buyer (.1); exchange correspondence with buyer regarding same (.1); review all closing documents for various properties in upcoming closings and make modifications (2.7); review email from attorney related to property (8326-58 S. Ellis) and provide requested new buyer information related to evictions (.2); exchange correspondence with leasing manager regarding requested property information for various properties by buyer (7760 S. Coles, 8000 S. Justine, 8107 S. Ellis, 8209 S. Ellis, 8214 S. Ingleside) (.2); review email from real estate broker (.1); follow up correspondence with the title company regarding water certificate for an upcoming closing (6437 S. Kenwood) (.1); review lien waivers from property manager for various properties (.2); draft and provide requested wire instructions to real estate broker regarding property (7508 S. Essex) (.2); further correspondence with the title company regarding status of water certificate for property (6437 S. Kenwood) (.1); exchange correspondence with the property manager regarding updated financial reports for closings (5450 S. Indiana and 6437 S. Kenwood) (.1); review email from K. Duff regarding unsold properties (.3); exchange follow up correspondence with

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			leasing manager regarding requested property information in preparation for closing (8209 S. Ellis) (.1); prepare notice to tenant letters for property (8000 S. Justine) (.9); cont'd...
			Asset Disposition
6/23/2020	JR	4.70	...cont'd; prepare notice to tenant letters for property (8107 S. Ellis) (.7); prepare notice to tenant letters for property (8209 S. Ellis) (.7); prepare notice to tenant letters for property (8214 S. Ingleside) (.8); exchange correspondence with property manager requesting execution of same and delivering for property closings (.2); exchange correspondence with A. Watychowicz and K. Duff regarding property (4755 S. St. Lawrence ) and sale information (.2); review delinquency report for property (5450 S. Indiana) (.2); update certified rent roll regarding same (.9); review leases for property (6437 S. Kenwood) (.5); update certified rent roll regarding same (.3); exchange correspondence with the property manager regarding missing items for same (.2).
			Asset Disposition
	MR	1.30	Attention to issues regarding sale (6751 Merrill) and property issues (.8); attention to issues on property (6250 Mozart) and follow up regarding same with K. Duff (.3); attention to issues on intervention motion (.2).
			Asset Disposition
6/24/2020	JRW	1.00	Prepare publication notice and related exchange of correspondence with broker.
			Asset Disposition
	AEP	3.00	Meeting with K. Duff and J. Rak to finalize preparation, proofing, editing, revising, inventorying, signing, notarizing, and witnessing of all closing documents associated with sales of receivership properties (5450-52 S Indiana, 6437-41 S Kenwood, 7760 S Coles, 8000-02 S Justine, 8214-16 S Ingleside, 8107-09 S Ellis, 8209 S Ellis, and 11117 S Longwood) (1.8); conference call with K. Duff, M. Rachlis, and receivership brokers regarding proposed list prices of final tranche of commercial properties (1.2).
			Asset Disposition
	JR	4.00	Review email from real estate broker and provide survey requested by buyer for property (11117 Longwood) (.1); follow up correspondence with the title company water department regarding status of water certification for closing (6437 Kenwood) (.1); follow up correspondence with property management regarding lien waivers for various properties that are scheduled to close (.1); exchange correspondence with A. Porter regarding EquityBuild entities status (.1); produce closing documents of all various properties scheduled to close in preparation for execution by the receiver (1.4); exchange correspondence with property management regarding various updates related to tenants, lease discrepancies related to closing (5450 S. Indiana) (.2); exchange correspondence with property management regarding same

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
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for separate property (6437 S. Kenwood) (.2); meeting with A. Porter and K. Duff regarding execution of all closing documents scheduled to close on properties (5450 S. Indiana, 6437 S. Kenwood, 7760 S. Coles, 8000 S. Justine, 7300 S. St. Lawrence, 8107 S. Ellis, 8209 S. Ellis, 8214 S. Ingleside, 11117 S. Longwood) (1.8).

Asset Disposition

6/24/2020	MR	1.90	Attention to sales issues for new tranche (.4); participate in call with K. Duff, A. Porter and real estate broker regarding same (1.5).
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Asset Disposition

6/25/2020	KMP	0.20	Telephone conference with J. Rak to confirm wire information for upcoming property sales.
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Asset Disposition

	JRW	0.40	Correspond with A. Porter and broker regarding sealed bid terms and conditions (.2); correspond with broker regarding addition to publication notice and revise same (.2).
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Asset Disposition

	AEP	6.50	Attend closings of receivership properties (5450 S Indiana and 6437 S Kenwood), including multiple analyses of and revisions to rent rolls, negotiations over water proration and other expenses, review and analysis of multiple drafts of settlement statements, inventorying of closing documents, and review and analysis of all surveys and survey invoices associated with final tranche of receivership properties (5.8); review and reconcile first drafts of settlement statements received in connection with next receivership properties in receivership sales queue (7760 S Coles, 8000 S Justine, 8107 S Coles, 8209 S Coles, and 8214 S Ingleside) (.4); read e-mails from counsel for purchaser of receivership properties (8107 S Ellis and 8209 S Ellis) regarding purported gaps in requested coverage through zoning, access, and other endorsements, analyze surveys, and read responses from title underwriter (.3).
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Asset Disposition

	JR	7.80	Attend closing of property (5450 S. Indiana) (3.2); exchange correspondence with property manager regarding updates for closing related to property (.3); update certified rent roll for closing (.5); review email from K. Duff and draft (12th) addendum to purchase and sale agreement regarding property (638 Avers) (.1); prepare real estate transfer tax declaration regarding property (5450 Indiana) (.3); exchange correspondence with the closer administering the closing regarding same (.1); exchange correspondence with various parties regarding confirmation of closed property (5450 S. Indiana) (.2); further correspondence with the property manager regarding closing of property (6437 S. Kenwood) and request for updated financials for property (.1); attend closing for property (6437 S. Kenwood) (2.6); update certified rent roll for closing (.2); exchange correspondence with all parties regarding confirmation of closing of property (6437 S. Kenwood) exchange
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<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
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correspondence with buyer's counsel regarding requested documents for closing (11117 Longwood) (.1); exchange correspondence with the property management team regarding preparation of additional closings and requested financials of same (8000 S. Justine and 7760 S. Coles) (.1).

Asset Disposition

6/26/2020	KMP	0.20	Review online banking platform to confirm receipt of sale proceeds for properties (6437 Kenwood, 5450 S Indiana) and communicate with J. Rak regarding same.
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Asset Disposition

	JRW	0.30	Confer with real estate broker regarding expanded addresses of properties listed for sale and confer with A. Watychowicz regarding updating of master spreadsheet accordingly (.2); revise draft publication notice (.1).
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Asset Disposition

	AEP	6.50	Attend closings of receivership properties (7760 S Coles and 8000 S Justine), including rent roll analysis and reconciliation, review and execution of deed and money escrow instructions, final review of closing statements, and communications with title underwriters regarding alleged defects in payoff letters received from City of Chicago (4.8); preparation of communications to counsel for claimant and counsel for affected buyers in connection with motion to intervene filed by defaulted former purchaser of receivership properties (7600 S Kingston, 7656 S Kingston, and 6949 S Merrill) (.3); teleconference with K. Duff and receivership brokers regard motion to intervene, as well as brokerage commission asserted by prospective purchaser of receivership properties (.6); review surveys performed on remaining receivership properties (1422 E 68th and 4533 S Calumet) and update portfolio spreadsheet (.1); communications with title underwriter regarding status of receipt of earnest money associated with latest tranche of property sales (.3); begin preparation of ninth motion to confirm sales of receivership properties (.4).
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Asset Disposition

	JR	6.10	Follow up correspondence with the property management team regarding requested financials for closing (8000 S. Justine and 7760 S. Coles) (.1); attend closing (7760 S. Coles) (2.3); prepare real estate transfer declarations for properties (8000 S. Justine and 7760 S. Coles) (.3); exchange correspondence with the closing agent regarding same (.1); update certified rent roll for closing (8000 S. Justine) (.3); follow up correspondence with K. Pritchard regarding confirmation of net proceeds from closing (5450 S. Indiana) (.1); attend closing of property (8000 S. Justine) (2.5); exchange correspondence with the buyer's counsel regarding notice to tenants for various properties for buyer (.2); exchange correspondence with all parties regarding confirmation of closing (7760 S. Coles) (.1); exchange
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<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			correspondence with all parties regarding confirmation of closing (8000 S. Justine) (.1).
			Asset Disposition
6/28/2020	JR	0.30	Exchange correspondence with the leasing manager regarding new applicant for property (11117 Longwood) (.1); exchange correspondence with the management team regarding various financial reports needed for closings of properties (8107 S. Ellis, 8209 S. Ellis and 8214 S. Ingleside) (.1); exchange correspondence with the manager regarding property income statements (4755 S. Lawrence) (.1).
			Asset Disposition
6/29/2020	AEP	0.60	Review amended contracts submitted by prospective purchaser of receivership properties (2736-44 W 64th, 6355-59 S Talman, 6356 S California, and 5618-20 S King) and respond to purchaser's counsel regarding same (.2); communications with title underwriter and purchaser's counsel regarding problems accepting earnest money in connection with receivership properties (1131 E 79th and 3074 E Cheltenham) (.1); communications with title underwriter regarding alleged defects in payoff letter received from City of Chicago in connection with receivership property (8214 S Ingleside) (.3).
			Asset Disposition
	JR	6.40	Exchange correspondence with the title company water department regarding status of water certificate (8214 S. Ingleside) (.2); follow up correspondence with A. Porter regarding status of closing of property (7300 S. St. Lawrence) (.2); review email from the leasing manager regarding new applicant for property (11117 Longwood) (.1); exchange correspondence with A. Porter and buyer's counsel (K. Fink) regarding same (.1); review leases, security deposits, delinquency reports for property in preparation for closing (8214 S. Ingleside) (1.8); update certified rent roll regarding same (1.1); exchange correspondence with A. Porter regarding same (.1); draft real estate declaration for property (8214 S. Ingleside) (.2); review leases, delinquency reports and security deposits for property in preparation for closing (8109 S. Ellis) (1.4); update certified rent roll regarding same (.9); draft real estate declaration regarding same (.2); exchange correspondence with property management requesting additional items required for closing (.1).
			Asset Disposition
6/30/2020	JRW	0.50	Review and revise publication notice and related communications with broker, K. Duff and A. Porter (.3); finalize publication notice and place with newspaper (.2).
			Asset Disposition
	AEP	7.20	Attend closings of receivership properties (8214 S Ingleside and 8107 S Ellis), including reconciliations of rent rolls and water prorations, teleconferences with title underwriter and corporation counsel regarding

Date    Indiv   Hours   Description

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issues associated with judgment payoff letter, preparation of deed and money escrow instructions, review of settlement statements, and other closing-related tasks (6.5); edit and revise final proposed draft of notice of next tranche of receivership property sales (.2); prepare e-mail to corporation counsel requesting amended payoff letter in connection with closing of receivership property (8209 S Ellis) (.1); send e-mails to counsel for prospective purchasers of receivership properties regarding production of due diligence documentation and confirmation of receipt of earnest money (.4).

Asset Disposition

6/30/2020    JR        7.10 Exchange correspondence with the accounting manager regarding status of tenant payments required for closing (8214 Ingleside) (.1); exchange correspondence with the closing agent regarding documentation required for closing (.2); exchange correspondence with K. Duff regarding same (.1); exchange correspondence with real estate broker regarding property key coordination (8214 Ingleside, 8107 S. Ellis) (.1); review email from leasing manager regarding new applicant for property (1831 E. 72nd) and respond accordingly (.1); exchange correspondence with the utility manager regarding request for various closing statements for closed properties related to shutting down utilities after closing of various properties (.1); update certified rent roll for property (8214 Ingleside) (.4); update certified rent roll for closing of property (8107 S. Ellis); exchange correspondence with the accounting manager and leasing manager regarding updates relating to closings (.3); review email from leasing manager related to new applicant (7201 Constance) (.1); forward information to buyer's counsel regarding same (.1); attend closing (8214 S. Ingleside) (3.3); attend closing (8107 S. Ellis) (2.0); exchange correspondence with all parties regarding confirmation of closed properties (.2).

Asset Disposition

SUBTOTAL: \_\_\_\_\_  
[233.60            61014.00]

Business Operations

6/1/2020    ED        0.70 Call with M. Rachlis to discuss allocation and computation of property expenditures by receivership.

Business Operations

MR        1.40 Follow up on emails regarding issues on restoration (.7); conference with E. Duff regarding restoration of funds (.7).

Business Operations

6/2/2020    KMP      0.30 Revise and finalize form for funds transfer to lawn services provider for Houston property (1102 Bingham), and communications with K. Duff and bank representative regarding same.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
6/2/2020	ED	2.30	Prepare analysis of sold properties owing rent restoration and review of related accounting reports (1.9); email correspondence with accountant and M. Rachlis regarding same (.4).
			Business Operations
	JRW	2.20	Study notices of city code violations, administrative complaints, correspondence files, and orders entered against listed properties, update records and related report to A. Porter.
			Business Operations
	AW	0.40	Attention to email regarding charges for reinstatement of entities, track down requested invoices, and correspondence with K. Prichard regarding same.
			Business Operations
	MR	0.30	Attention to issues on rent restoration and follow up from E. Duff.
			Business Operations
6/3/2020	KMP	1.00	Prepare spreadsheet tracking expenses to be paid to property manager for management expenses, and prepare form for funds transfer to property manager for same (.7); communications with K. Duff and E. Duff regarding same (.3).
			Business Operations
	ED	1.00	Call with accountant to discuss data for March accounting reports and review of related documents and correspondence.
			Business Operations
6/4/2020	KMP	0.90	Revise spreadsheet tracking expenses to be paid to property manager for management expenses, and revise and finalize form for funds transfer to property manager for same (.5); communications with K. Duff and bank representative regarding same (.2); communicate with property manager confirming funds transfer and forwarding spreadsheet for application of funds (.2).
			Business Operations
	JRW	0.70	Study orders from City of Chicago and update docket and files regarding administrative hearings (7749 S Yates, 4520 S Drexel, 6217 S Dorchester, 1422 E 68th) (.6); related email to A. Porter regarding hearing on sold property (7749 S Yates) (.1).
			Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/5/2020	ED	0.20	Email correspondence with accountant and K. Pritchard regarding receivership property expenditures during March 2020.  Business Operations
	JRW	0.40	Correspond with A. Porter, J. Rak and A. Watychowicz regarding hearings in administrative matters and related updating of property folders (4520 S Drexel, 6217 S Dorchester, 1422 E. 68th) (.3); correspond with property manager regarding fine on property (6217 S. Dorchester) (.1).  Business Operations
6/6/2020	MR	2.60	Analysis of various issues on issues associated with restoration of funds.  Business Operations
6/8/2020	KMP	0.40	Communications with property manager and K. Duff regarding request for funds for property security (7760 S Coles) and management fees (7760 Coles, 638 Avers) (.2); prepare funds transfer request for same and forward to K. Duff for review (.2).  Business Operations
	ED	0.20	Review analysis from J. Rak of restoration amounts from properties sold, and email correspondence with B. Fish regarding same.  Business Operations
	MR	0.30	Attention to restoration issues.  Business Operations
6/9/2020	KMP	0.60	Prepare request form for funds transfer to property manager for property security (7760 S Coles) and management fees (7760 Coles, 638 Avers) and communications with K. Duff and bank representative regarding same (.4); prepare email correspondence to property manager detailing application of transferred funds (.2).  Business Operations
	JRW	2.60	Research and provide summary to A. Porter regarding status of administrative proceedings for multiple properties (7600-10 S Kingston, 7656-59 S Kingston, 6356 S California, 7051 S Bennett, 5618-20 S MLK Drive, 6558 S Vernon, 1422 E. 68th, 6217 S Dorchester) (2.3); related correspondence with property managers regarding status of violations and payment of fines (.3).  Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/9/2020	MR	0.40	Attention to motion on restoration of funds.  Business Operations
6/10/2020	KMP	0.40	Communications with J. Rak and bank representative regarding opening new accounts for properties to be sold (.2); communications with K. Duff and J. Rak regarding order approving payment of administrative court fee (7026 Cornell) and arranging for payment of same (.2).  Business Operations
6/11/2020	KMP	3.20	Prepare payment check and communications with J. Rak regarding administrative court fee (7026 Cornell) (.2); prepare forms for funds transfers to property manager for management expenses (7051 S Bennett) and financing company for installment on premium finance agreement for general liability and umbrella insurance, and communications with K. Duff and bank representatives regarding same (.6); review property manager's spreadsheet regarding May accounts payable for expenses relating to various properties and annotate same and communicate with K. Duff regarding same (2.6).  Business Operations
	JRW	0.60	Correspond with property manager regarding code violations (6356 S. California, 7600 S Kingston, 6558 S. Vernon) (.5); correspond with property manager regarding payment of fine (7051 S Bennett) (.1).  Business Operations
	AW	0.80	Communicate with K. Pritchard regarding discovery documents and email M. Rachlis regarding same (.1); attention to notices from the State regarding entities and email A. Porter regarding same (.2); attention to notices from administrative court regarding upcoming hearings (6949 S Merrill, 4520 S Drexel, 416 E 66th, 2527 E 76th, 7546 Saginaw, 7109 S Calumet, 2514 E 77th, 6558 s Vernon, 7110 S Cornell, 2804 W 64th, 1422 E 68th, 5618 S MLK) and email J. Wine regarding same (.5).  Business Operations
	AEP	0.60	Review files pertaining to claims asserted against receivership property (638 N Avers) in connection with submission of documents pertaining to insurance claim and provide comments to K. Duff and E. Duff.  Business Operations
6/12/2020	KMP	1.10	Review bank records to identify source of funds for escrow deposit regarding certain properties (7400 S Chapel, 7525 S Coles, 7750 S Kingston, 8559 S Bennett) and communicate with K. Duff regarding same.  Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/12/2020	JRW	1.70	Review files related to housing court matter (8107 S Ellis) and related correspondence to A. Porter (.4); review circuit court docket and update calendar for all pending housing cases (7110-7116 S Cornell, 6217 S Dorchester, 7600-7610 S Kingston, 638 N Avers, 6751 S Merrill, 7237 S Bennett, 7300 Saint Lawrence, 7201 S Constance) (.3); review and organize orders on pending administrative matters and related summary to A. Porter (1.0).  Business Operations
	ED	2.00	Update information for submission with proof of loss for property insurance claim (638 N. Avers), and review of related documentation (.9); review and revise schedule of properties owing reimbursable amounts to receivership (.7) and email correspondence to M. Rachlis and J. Rak regarding same (.4).  Business Operations
	MR	0.90	Conferences with K. Duff regarding restoration issues (.7); attention to emails regarding same (.2).  Business Operations
6/18/2020	JRW	0.90	Update code violation tracking spreadsheet with information regarding properties under contract (.3); email exchange with A. Porter regarding litigation folder on Dropbox and status of administrative matters (.2); review new orders resetting hearings and update spreadsheet (.4).  Business Operations
6/20/2020	AW	0.10	Attention to order entered in administrative court (8109 S Ellis) and email J. Wine regarding same.  Business Operations
6/22/2020	KMP	1.30	Review property manager's request for funds and related invoices for utilities, and prepare annotated spreadsheet detailing same (.9); efforts to reach state agency regarding its inquiry relating to COVID-19 assistance (.2); communicate with K. Duff regarding the foregoing (.2).  Business Operations
	JRW	1.10	Investigate pending matters for various properties (7600 S Kingston, 7656 S Kingston, 6356 S California, 5618 S. MLK, 6558 S Vernon, 6217 S Dorchester) and respond to A. Porter inquiries.  Business Operations
6/23/2020	ED	1.10	Draft language to explain method for calculation of insurance adjustments in accounting reports to reflect allocation of premium installment payments and refunds to sold and unsold properties (.6); email correspondence with M. Rachlis regarding same (.5).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
6/23/2020	JRW	0.90	Study pleadings in administrative matters for properties under contract for sale (1700 Juneway Terrace, 5450-52 S Indiana Avenue/ 118-132 E Garfield, 6437 S Kenwood Avenue, 7300-04 St Lawrence Avenue, 7760 S Coles Avenue, 8000 S Justine Street/ 1541 E 80th Street, 8107 S Ellis Avenue, 8209 S Ellis Avenue, 8214 S Ingleside, 7237 S Bennett Avenue, 11117-11119 S Longwood Drive, 6949-59 S Merrill Avenue / 2134-40 East 68th Street) and related status update to A. Porter.
			Business Operations
	MR	1.20	Attention to issues on restoration issues and information regarding same, and review restoration, and exchanges with E. Duff regarding same.
			Business Operations
6/24/2020	ED	0.30	Review of updates to draft March reports to reflect insurance adjustment calculations (.2); call with accountant to discuss same (.1).
			Business Operations
	JRW	0.20	Correspond with K. Duff and A. Porter regarding upcoming deadline in housing court order (7508 S. Essex).
			Business Operations
	AEP	0.30	Conference call with receivership accountant regarding proper completion of Form 1099-S tax documents at closings of receivership properties.
			Business Operations
6/25/2020	KMP	0.60	Review communications with and contents of electronic files prepared by property manager in connection with insurer's request for documents relating to property damage (639 Avers) (.4); communicate with K. Duff and E. Duff regarding same (.2).
			Business Operations
	ED	0.20	Review correspondence and documents relating to documentation required for submission of insurance claim (638 Avers) (.1) and email correspondence with K. Duff regarding same (.1).
			Business Operations
	AW	0.10	Attention to email from counsel regarding settlement (8100 S Essex) and communicate with K. Duff regarding same.
			Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/25/2020	JRW	0.20	Correspondence with counsel regarding settlement of litigation concerning liability insurance on property (8100 S. Essex) (.1); related exchange with M. Rachlis and K. Duff regarding release and claims against property (8100 S Essex) (.1).  Business Operations
	MR	1.20	Review emails regarding settlement and research on language for settlement and follow up regarding same with K. Duff and J. Wine.  Business Operations
6/26/2020	KMP	2.00	Further review contents of electronic files prepared by property manager in connection with insurer's request for documents relating to property damage (639 Avers) and communications with K. Duff, E. Duff, and property manager regarding additional materials needed (.6); review property manager's fund request for utilities and annotate spreadsheet regarding same (.8); communicate with K. Duff and property manager regarding issues relating to same (.3); prepare request forms for funds transfer relating to property manager's request and to installment on insurance premium financing and communicate with K. Duff regarding same (.3).  Business Operations
6/29/2020	KMP	1.10	Further communication with K. Duff and E. Duff regarding electronic files prepared by property manager in connection with insurer's request for documents relating to property damage (638 Avers) (.3); prepare request forms for funds transfers relating to property manager's request regarding utility invoices, installment on insurance premium financing, professional fees for retained professional, and lawn services at Houston property (1102 Bingham) and communicate with K. Duff and bank representative regarding same (.5); evaluate retained professional's statement (.3).  Business Operations
	AW	0.70	Research regarding authorities requested by K. Duff and email K. Duff regarding results (.6); conference call with J. Wine regarding administrative hearings (.1).  Business Operations
	JRW	0.90	Review new general notice posted on City of Chicago administrative hearings website and related correspondence to team (.2); review and revise restoration motion (.7).  Business Operations
6/30/2020	KMP	0.80	Prepare spreadsheet and forward to property manager relating to disbursement of funds for utility invoices (.3); several communications with K. Duff and EB team regarding motion and review documentation relating



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			to same (.5).
			Business Operations
6/30/2020	AW	0.90	Attention to administrative orders (1422 E 68th and 6217 S Dorchester) and email J. Wine and A. Porter regarding same (.1); attention to second installment property tax bills, communicate with Receivership team regarding same, and scan tax bills (.8).
			Business Operations
	JRW	0.90	Review administrative court orders on property violations (1422 E 68th and 6217 S Dorchester) and related updates to docket (.2); exchange correspondence with litigation team regarding property tax bills (.2); multiple communications with litigation team regarding restoration motion and affected properties (.5).
			Business Operations
	MR	3.00	Further work on restoration motion and several exchanges regarding same.
			Business Operations
SUBTOTAL:			[50.20            13674.00]

Case Administration

6/2/2020	KMP	0.20	Communications with technical consultant regarding posting Receiver's opposition to institutional lender's motion to stay to Receiver's web page.
			Case Administration
	AW	0.70	Attention to invoices from vendors and save to file (.1); communicate with J. Wine regarding bill from counsel, research regarding same, and follow up email to K. Duff (.4); attention to SEC's filing, email counsel regarding same, and update website (.2).
			Case Administration
6/3/2020	JRW	0.30	Review correspondence, statement of work, and invoice from claims vendor (.2); related telephone conference with K. Duff (.1).
			Case Administration
6/8/2020	KMP	0.20	Communicate with K. Duff regarding arrangements for transfer of funds for payment for services rendered by EB accountant and study communication from accountant regarding same.
			Case Administration

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/10/2020	AW	0.30	Attention to entered order granting consolidated motion and requirement to submit draft orders, communicate with counsel regarding same, finalize drafts and submit to Judge Lee for entry.  Case Administration
6/11/2020	AW	0.70	Attention to current docket and request update to Receivership website.  Case Administration
6/16/2020	AW	0.40	Attention to entered orders regarding consolidated motion, email counsel regarding same, and request update to receivership page.  Case Administration
6/17/2020	AW	0.40	Prepare pleadings for upload and request update to Receivership webpage.  Case Administration
6/23/2020	AW	0.30	Prepare pleadings and request update to receivership website (.2); attention to motion to intervene, email counsel regarding same, and update docket (.1).  Case Administration
6/26/2020	KMP	0.80	Download materials from property manager relating to insurance claim (638 N Avers).  Case Administration
SUBTOTAL:			[ 4.30                      638.00]

Claims Administration & Objections

6/1/2020	KMP	0.70	Review, revise and finalize opposition to claimants' motion to stay and file same electronically (.5); prepare service transmittal to Defendant (.2).  Claims Administration & Objections
	AW	3.50	Attention to emails from claimants regarding Master Claims List, draft responses for K. Duff's approval, apply revisions to Master Claims List and database, and respond to emails (1.9); communicate with E. Duff regarding supporting documents submitted by institutional lender (.1); email exchanges with claims vendor regarding revisions to database (.3); attention to objection to lenders' motion to stay and declaration, proofread and cite check, and email counsel regarding revisions (1.2)  Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/1/2020	MR	2.50	Further work and review draft response to motion to stay and exchange emails regarding same.  Claims Administration & Objections
6/2/2020	JRW	3.80	Review multiple claimant inquiries and responses and related exchange of correspondence with A. Watychowicz and K. Duff regarding proposed responses (1.4); study claims against funds (.8); study private placement memoranda and subscription agreements (1.2); analyze claims against property (4520 S Drexel) and related analysis of security interests of claimants (.4).  Claims Administration & Objections
	AW	0.30	Respond to claimants' emails relating to recently filed status report.  Claims Administration & Objections
	MR	0.50	Attention to issues on motion to stay (.2); conferences with K. Duff and J. Wine regarding issues and possible motion regarding sold property (4520 Drexel) (.3).  Claims Administration & Objections
6/3/2020	ED	0.30	Review files and email correspondence relating to documents submitted by institutional lender relating to claims and email correspondence with A. Watychowicz and M. Rachlis regarding same.  Claims Administration & Objections
	JRW	3.80	Investigate and correspond with K. Duff and A. Watychowicz regarding issues raised in claimant inquiries (2.4); correspond with A. Watychowicz regarding analysis of claims against properties in funds (.1); telephone conference with K. Duff regarding claimant issues, structure of EquityBuild funds, and second claims process motion (.9); review prior motions in preparation for drafting motion to approve claims process for properties with no institutional debt (.4).  Claims Administration & Objections
	AW	0.80	Communicate with M. Rachlis and E. Duff regarding claim and voluminous supporting documents (.2); research regarding documents transmitted (.1); communicate with K. Duff and J. Wine regarding outstanding responses to claimants and attention to revised drafts (.2); email exchange with J. Wine and research regarding coding practice for claims against funds (.2); request additional revisions to database (.1).  Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/4/2020	JRW	0.80	Research regarding claims process and related review of prior briefing and orders (.5); correspond with K. Duff and A. Watychowicz regarding response to claimant inquiry (.2); confer with A. Watychowicz regarding documentation supporting claims from institutional lender (.1).  Claims Administration & Objections
	AW	0.50	Attention to email regarding property (7110 S Cornell) and claims against same, and locate claims' motion language relating to same (.1); follow up with counsel regarding requests from claimants and draft responses (.4).  Claims Administration & Objections
6/5/2020	ED	2.70	Conference call with K. Duff, M. Rachlis, A. Porter, and J. Wine regarding claims analysis for two properties (7110 S Cornell, 6751 S Merrill).  Claims Administration & Objections
	JRW	1.10	Study claims and work with A. Watychowicz on updating claims database (.7); related email to K. Duff regarding correction of listing in master claims spreadsheet for property (4611 S. Drexel) (.1); attention to drafting responses to claimant inquiries (.3).  Claims Administration & Objections
	AW	1.70	Communicate with J. Wine regarding claims and native sheets submitted with claims and supporting documentation (.3); review claims and further communication with J. Wine regarding same (1.3); communicate with K. Duff regarding responses to claimants (.1).  Claims Administration & Objections
	AEP	2.70	Confer with K. Duff, M. Rachlis, E. Duff, and J. Wine regarding analysis of claims (7110 S Cornell and 6749 S Merrill).  Claims Administration & Objections
	MR	3.70	Prepare for and review correspondence regarding (1.0) and participate in call regarding claims (7110 S Cornell and 6751 S Merrill) and other related issues (2.7).  Claims Administration & Objections

Date    Indiv   Hours   Description

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6/8/2020    JRW    5.60 Review claim forms and exchange correspondence with A. Watychowicz and K. Duff regarding format of production (.4); revise draft response to claimant inquiry (.1); review correspondence regarding claimant inquiries and draft responses to same (.5); exchange correspondence with K. Duff regarding claimant's amendment of claim (.1); study individual claims submitted against properties (7933 S. Kingston, 8405 S Marquette, 8800 S. Ada, 3723 W. 68th, 61 E. 92nd, 5437 S. Laflin, 8403 S Aberdeen, 8517 S Vernon) and prepare report regarding same (1.1); attention to proposed process for claims on properties (1.3); study claims against funds (.9); update master spreadsheet for claimant and related correspondence with A. Watychowicz (.2); exchange correspondence with A. Watychowicz and K. Duff regarding notice to counsel for institutional lenders regarding correction to master claims spreadsheet and related review of signature blocks (.2); study objections to claims process motion (.8).

Claims Administration & Objections

ED    1.90 Review documents submitted in support of claim (7110 S Cornell) (.7); review documents submitted in support of claim (6751-57 S Merrill) (.7); email correspondence with M. Rachlis (.5).

Claims Administration & Objections

AW    2.00 Work on outstanding responses to claimants (.6); email exchanges with claims vendor regarding revisions to database (.3); call with K. Duff regarding same (.2); prepare additional files for upload to database and share with claims vendor (.8); attention to voicemail from claimant and communicate with K. Duff regarding response (.1).

Claims Administration & Objections

6/9/2020    JRW    0.50 Exchange correspondence regarding claims against property (4611 S Drexel) (.1); review proof of claim and related correspondence with A. Porter and K. Duff (.2); exchange correspondence regarding potential amendment of claim against fund (.2).

Claims Administration & Objections

AW    0.30 Communicate with K. Duff and J. Wine regarding communication with lenders' counsel regarding miscoded claim (.2); attention to communication from claimant and communicate with counsel regarding same (.1).

Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/10/2020	JRW	1.00	Conference call with K. Duff, M. Rachlis and A. Watychowicz regarding handling of spreadsheets and claimant's supporting documentation in claims database (.6); review claim forms and spreadsheet in preparation for same (.2); follow-up call with A. Watychowicz regarding claims database issues (.2).  Claims Administration & Objections
	AW	1.10	Email exchanges with claims vendor regarding revisions and supplements to lenders' claims and extraction of Excel files for depository purpose (.2); conference with M. Rachlis, K. Duff, and J. Wine regarding claims, database, and upcoming projects (.7); call with J. Wine regarding processing of voluminous production from claimant (.2).  Claims Administration & Objections
	MR	4.40	Prepare for phone conference with claimant's counsel (2.5); confer with K. Duff regarding same (.5); conferences with J. Nicholson and K. Duff regarding same (.7); conference call with K. Duff, J. Wine and A. Watychowicz regarding spreadsheets and institutional investors (.7).  Claims Administration & Objections
6/11/2020	JRW	3.30	Confer with A. Watychowicz regarding claims documentation (.1); study objections to claims process motion (1.0); work with K. Duff and M. Rachlis on reply brief in support of claims process motion (2.2).  Claims Administration & Objections
	AW	2.80	Review lenders' claims and supporting spreadsheets and communicate with claims vendor regarding processing of remaining Excel files (.3); start processing claimants documents, convert to pdf files, Bates label, and start indexing (2.3); email M. Rachlis materials relating to preparation of reply in support of claims motion (.2).  Claims Administration & Objections
	MR	4.60	Review pleading and prepare for meeting regarding claims (2.4); participate in call with J. Wine and K. Duff regarding claims process and motion (2.2).  Claims Administration & Objections
6/12/2020	JRW	3.40	Legal research for reply to motion for approval of claims process (1.7); correspond with A. Watychowicz and K. Duff regarding responding to claimant inquiries (1.0); study claims against property (638 N. Avers) and related correspondence with E. Duff (.7).  Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/12/2020	AW	1.40	Correspond with claimant's counsel regarding removal from mailing list (.1); correspond with K. Duff and J. Wine regarding responses to claimants (1.2); communicate with J. Wine regarding issues with supporting documents from claimant (.1).
			Claims Administration & Objections
	MR	1.00	Participate in meeting regarding claims issues.
			Claims Administration & Objections
6/13/2020	MR	5.50	Work on claims process response brief.
			Claims Administration & Objections
6/14/2020	MR	6.00	Work on claims process response brief.
			Claims Administration & Objections
6/15/2020	JRW	1.90	Research regarding claimants (.3); review inquiries from claimants and related investigation and correspondence with K. Duff, A. Watychowicz and A. Porter (.8); confer with A. Watychowicz regarding claims documentation (.1); prepare notes regarding claims process reply brief (.7).
			Claims Administration & Objections
	AW	1.00	Attention to emails from claimants and correspond with K. Duff and J. Wine regarding responses (.4); respond to emails from claimants (.2); attention to revisions in database (.1); lengthy email to claims vendor regarding upload of voluminous supporting documents (.3).
			Claims Administration & Objections
	MR	0.30	Conferences regarding issues on brief.
			Claims Administration & Objections
6/16/2020	AW	0.90	Respond to emails from claimants (.2); attention to former EquityBuild employee list and make appropriate notes to master claims list (.7).
			Claims Administration & Objections
	JRW	1.50	Continued legal research and drafting of reply to claims process motion.
			Claims Administration & Objections
	MR	4.90	Review and revise brief (3.5); conferences with K. Duff regarding same (.6); conference with SEC (.8).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
6/16/2020	AEP	0.20	Read and edit proposed response to counsel for claimant regarding potential inclusion of language regarding forfeiture of earnest money in judicial sale order pertaining to receivership properties (7600 S Kingston and 7656 S Kingston).
			Claims Administration & Objections
6/17/2020	AW	0.60	Further attention to former EquityBuild employee list and complete notes to master claims list and email K. Duff and J. Wine regarding same.
			Claims Administration & Objections
	JRW	1.50	Continued drafting of reply brief for claims process motion.
			Claims Administration & Objections
	MR	4.50	Further work researching and revising claim process reply brief and communications regarding same.
			Claims Administration & Objections
6/18/2020	AW	2.00	Attention to email from K. Duff regarding claims statistics, work on same, and report results to K. Duff and J. Wine (1.4); attention to email from claimant and communicate with K. Duff and J. Wine regarding same and related issues (.2); communicate with claims vendor regarding completion supporting documents upload (.1); attention to email regarding potential claimant, research regarding same, and communicate results to K. Duff and J. Wine (.3).
			Claims Administration & Objections
	MR	1.40	Further work on claims process draft brief.
			Claims Administration & Objections
	AEP	0.60	Communications with M. Rachlis and receivership broker regarding proposed response to counsel for claimant regarding potential credit bid (6558 S Vernon and 5618 S King) (.2); communications with K. Duff and receivership brokers regarding status of credit bid submissions on all properties and timing of delivery of countersigned purchase and sale agreements to prospective purchasers (.4).
			Claims Administration & Objections
6/19/2020	JRW	2.20	Communicate with K. Duff and A. Watychowicz regarding claim statistics and claimant designations (.3); review and revise reply brief in support of claims process motion (1.9).
			Claims Administration & Objections



<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/19/2020	MR	1.00	Further revisions to draft claims process reply brief and follow up regarding same.  Claims Administration & Objections
6/20/2020	AW	2.20	Attention to reply in support of claims motion, proofread, and prepare table of authorities and table of contents (1.1); attention to follow up email from K. Duff regarding claims statistics, work on same, and report results to K. Duff and J. Wine (1.1).  Claims Administration & Objections
6/21/2020	MR	2.50	Further work on claims Process reply brief and follow up regarding same.  Claims Administration & Objections
6/22/2020	AW	4.20	Attention to exchange with claimant and save to Receiver's email (.1); attention to current reply draft, proofread and email counsel regarding same (.6); attention to final drafts, apply final revisions to brief, table of contents, and table of authorities, communicate with M. Rachlis and K. Duff regarding same, finalize reply, file with the court, and serve as per service list (2.1); attention to communication from claims vendor regarding claimant's submission and volume, communicate with J. Wine regarding same and research regarding difference in reported claims (1.4).  Claims Administration & Objections
	JRW	3.30	Correspond with claims vendor regarding file size of claims documentation in potential claims tranche and perform related calculations (.7); confer with A. Watychowicz regarding Schedule A and related report to receivership team (.4); read, revise and communicate with M. Rachlis and K. Duff regarding revision and finalization of reply brief in support of claims process motion (1.9); review SEC response brief and related analysis to M. Rachlis and K. Duff (.3).  Claims Administration & Objections
	MR	6.80	Further work on claims process brief (6.5); attention to issues on claims exhibit (.3).  Claims Administration & Objections
6/23/2020	AW	1.30	Attention to email from claimant and communicate with K. Duff regarding responses (.3); respond to claimant's emails (.3); email A. Porter regarding details of claims (.4); email exchanges with K. Duff and J. Rak regarding claims made (properties 16-57) (.3).  Claims Administration & Objections
	JRW	3.00	Review proof of claim submitted by claimant and related correspondence with K. Duff and A. Watychowicz (.2); work with claims vendor regarding checked out documents (.2); work with A. Watychowicz and K. Duff on

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			responses to claimant inquiries (.4); attention to analysis of claims not involved in pending claims process motion (1.8); revise draft of second claims process motion (.4).
			Claims Administration & Objections
6/23/2020	AEP	0.30	Research EquityBuild files for information pertaining to equity investor in SSPH Portfolio 1 and respond to request for information received from K. Duff.
			Claims Administration & Objections
6/24/2020	AW	0.20	Communicate with K. Duff regarding draft response to claimant's inquiry.
			Claims Administration & Objections
	JRW	3.00	Continued analysis of claims against properties and prepare notes and spreadsheet regarding same (1.4); extended telephone conference with K. Duff and M. Rachlis regarding claims process and framing reports (.8); work with A. Watychowicz and K. Duff regarding response to claimant inquiry (.2); study claims and prepare notes regarding same (.6).
			Claims Administration & Objections
	MR	1.70	Review motion for oral argument (.5); conferences with K. Duff and J. Wine regarding same and additional motions (1.2).
			Claims Administration & Objections
6/25/2020	AW	3.40	Communicate with M. Rachlis and K. Duff regarding project relating to properties (6751 S Merrill and 7110 S Cornell) and start working on spreadsheet.
			Claims Administration & Objections
6/26/2020	JRW	0.60	Review claims process motion and prepare notes regarding format for framing reports.
			Claims Administration & Objections
	AW	1.60	Complete project relating to properties (6751 S Merrill and 7110 S Cornell) and email K. Duff and M. Rachlis regarding same (1.1); updates to master claims sheet and property addresses as per J. Wine's instructions (.5).
			Claims Administration & Objections
6/29/2020	AW	0.60	Communicate with K. Duff and J. Wine regarding follow up email from claimant and remaining outstanding emails (.2); respond to claimant's email (.3); communicate with J. Wine regarding possible amendment to claim (.1).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
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Claims Administration & Objections

6/29/2020	JRW	1.80	Correspond with K. Duff regarding late claim submission (.1); work with A. Watychowicz and K. Duff on investigating and responding to claimant inquiries (1.1); telephone conference with A. Watychowicz regarding claims process and claimant documentation (.6).
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Claims Administration & Objections

	AW	0.50	Supplement project relating to properties (6751 S Merrill and 7110 S Cornell) and email K. Duff and M. Rachlis regarding same.
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Claims Administration & Objections

SUBTOTAL:

[ 135.70                      39050.00 ]

Status Reports

6/25/2020	JRW	1.60	Attention to preparation of second quarter status report.
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Status Reports

6/30/2020	JR	0.20	Exchange correspondence with J. Wine regarding remainder of unsold properties at the end of 2019.
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Status Reports

SUBTOTAL:

[ 1.80                      444.00 ]

Tax Issues

6/1/2020	KMP	0.20	Communicate with accountant regarding notice of receivership and related tax issue.
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Tax Issues

6/15/2020	KMP	0.20	Communicate with J. Rak regarding tax identification numbers for various entities requested by EB accountant.
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Tax Issues

	JR	0.40	Research EIN numbers and provide to K. Duff and K. Pritchard regarding same.
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Tax Issues

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/20/2020	AEP	0.30	Read e-mail from K. Duff regarding missing EIN's for various holding companies and research files in effort to locate same.  Tax Issues
6/23/2020	AW	1.00	Attention to email regarding former property (4755 S St Lawrence), research regarding same, and various email exchanges regarding located documents (.5); research regarding EIN numbers in EquityBuild emails and files and report to K. Duff regarding same (.5).  Tax Issues
6/24/2020	AW	0.30	Further research regarding former property (4755 S St Lawrence) and report results to K. Duff (.2); reach out to S. Zjalic regarding EINs (.1).  Tax Issues
6/25/2020	SZ	2.30	Reviewed accounting firm records to locate EINs.  Tax Issues
6/26/2020	AW	1.70	Remote assistance to K. Duff in obtaining EINs for EquityBuild entities for tax purposes (1.5); further research regarding former property (4755 S St Lawrence) and report results to K. Duff (.2).  Tax Issues
	AEP	0.80	Communications with K. Duff regarding ownership structures, organization dates, and principal places of address of various EquityBuild affiliates with unknown EIN's (.4); assist J. Rak with research into former receivership property (4755 S St Lawrence) in effort to locate 2017 financial information relevant to preparation of federal and state income tax returns (.4).  Tax Issues
	JR	0.90	Exchange correspondence with A. Porter regarding sold property (4755 S. Lawrence) relating to property management and income statement relating to 2017 tax filing (.4); research electronic files regarding same (.3); exchange correspondence with the previous property manager regarding same (.1); exchange correspondence with K. Duff regarding same (.1).  Tax Issues
6/29/2020	JR	0.30	Exchange correspondence with K. Duff regarding 2017 tax filing related to property (4755 Lawrence) (.1); exchange correspondence with previous property manager requesting information regarding same (.1); exchange correspondence with K. Pritchard regarding same (.1).  Tax Issues

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/29/2020	AW	0.30	Further research regarding former property (4755 S St Lawrence) and report results to K. Duff.  Tax Issues
6/30/2020	KMP	0.40	Review electronic file received from EB accountant containing 2017 tax returns for EB entities and communicate with K. Duff regarding same.  Tax Issues
	AW	0.60	Attention to tax materials and communicate with K. Duff regarding same (.1); further research regarding former property (4755 S St Lawrence) and report results to K. Duff (.5).  Tax Issues

SUBTOTAL:		9.70	1564.00]
		441.30	\$117,482.00

Other Charges

Description

Business Operations

Software monthly license fees for June 2020 (Google, \$96; InSynq, \$266.50)	362.50
Postage for June 2020	78.80
Photocopies for June 2020	35.50
Process Server (service of subpoena to I. Salajanu)	164.00
Online research for June 2020	480.88

SUBTOTAL: [ 1,121.68]

Total Other Charges \$1,121.68

Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Jodi Wine	62.80	260.00	\$16,328.00
Ania Watychowicz	44.80	140.00	\$6,272.00
Justyna Rak	118.80	140.00	\$16,632.00
Kathleen M. Pritchard	19.20	140.00	\$2,688.00
Stoja Zjalic	2.30	110.00	\$253.00
Andrew E. Porter	106.40	390.00	\$41,496.00
Ellen Duff	12.90	390.00	\$5,031.00
Michael Rachlis	73.80	390.00	\$28,782.00

**SUMMARY**

Legal Services	\$117,482.00
Other Charges	\$1,121.68
<b>TOTAL DUE</b>	<b>\$118,603.68</b>
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# Exhibit G



**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.206532

Date 06/20/2020  
Client No.BW10753

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Services rendered in the month of April, 2020 per attached detail.

B. Fish            9.40 hours @ \$110

Current Amount Due            \$ 1,034.00

*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	4/28/2020	Fish	ACCTG	CWU	4200	finish up entering Feb 2020 income and expenses for receivership report	1.40	154.00	0.00
001	4/23/2020	Fish	ACCTG	CWU	4200	Review Feb workpapers to send to Receiver	2.50	275.00	0.00
001	4/21/2020	Fish	ACCTG	CWU	4200	entering Feb 2020 income and expenses for Receiver's reports	5.50	605.00	0.00
							9.40	1,034.00	0.00

Invoice Reconciliation

Billed WIP	1,034.00
Adjusted	0.00
Progress Amount	0.00
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Gross Amount	1,034.00
(Apply Prior Progress)	0.00
Sales Tax	0.00
(Sales Tax Applied)	0.00
	-----
Net Invoice	1,034.00

**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.206533

Date 06/20/2020  
Client No.BW10753

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Services rendered in the month of May, 2020 per attached detail.

B. Fish            23.50 hours @ \$110

Current Amount Due        \$ 2,585.00

*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	5/28/2020	Fish	ACCTG	CWU	4200	working on March 2020 income/expense statements for recievership	6.50	715.00	0.00
001	5/27/2020	Fish	ACCTG	CWU	4200	working on March 2020 income/expense statements for recievership	3.50	385.00	0.00
001	5/20/2020	Fish	ACCTG	CWU	4200	create report for monthly recievership showing what is still owed to properties	2.50	275.00	0.00
001	5/21/2020	Fish	ACCTG	CWU	4200	Work on new schedule for receivership reporting	6.50	715.00	0.00
001	5/22/2020	Fish	ACCTG	CWU	4200	Work on new schedule for receivership reporting	4.50	495.00	0.00
							23.50	2,585.00	0.00

Invoice Reconciliation

Billed WIP	2,585.00
Adjusted	0.00
Progress Amount	0.00
	-----
Gross Amount	2,585.00
(Apply Prior Progress)	0.00
Sales Tax	0.00
(Sales Tax Applied)	0.00
	-----
Net Invoice	2,585.00

**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.206993

Date 07/31/2020  
Client No.BW10753

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Services rendered in the month of June, 2020 per attached detail.

B. Fish	30.10 hours @ \$110	\$ 3,311.00
D. Weinberg	.50 hour @ \$275	<u>137.50</u>
	Current Amount Due	\$ <u>3,448.50</u>

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

PAYMENT DUE UPON RECEIPT

Invoice #206993 for EQUIFYBUILD INC RECEIVERSHIP (BW16759.001)

ENG	DATE	EMPLOYEE	CAT	SUBCAT	SERVICE	MEMO	HOURS	BILLED	ADJUSTED
001	6/2/2020	Fish	ACCTG	CWU	4200	Working on March 2020 Schedules for receivership	2.00	220.00	0.00
001	6/3/2020	Fish	ACCTG	CWU	4200	Create new schedule for properties sold an owed rent as of 2/29/2020	2.50	275.00	0.00
001	6/4/2020	Fish	ACCTG	CWU	4200	Phone call with E. Duff to discuss insurance distribution	0.75	82.50	0.00
001	6/4/2020	Fish	ACCTG	CWU	4200	Looking for expenses on property owners report.	1.00	110.00	0.00
001	6/3/2020	Fish	ACCTG	CWU	4200	Review March schedules for receivership report	2.80	308.00	0.00
001	6/5/2020	Fish	ACCTG	CWU	4200	Working out new insurance allocation to reflect sold properties	2.50	275.00	0.00
001	6/1/2020	Fish	ACCTG	CWU	4200	Work on March Statements for receivership	3.50	385.00	0.00
001	6/8/2020	Fish	ACCTG	CWU	4200	Working on schedule for receivership for sold properties	1.60	176.00	0.00
001	6/10/2020	Fish	ACCTG	CWU	4200	Clean up summary spreadsheet and standardize format and presentation	3.25	357.50	0.00
001	6/10/2020	Fish	ACCTG	CWU	4200	Calculate recapture amount of insurance premium to allocate to all unsold properties	1.75	192.50	0.00
001	6/16/2020	Fish	ACCTG	CWU	4200	Work on Restoration and Reimbursement Owed report for March	1.20	132.00	0.00
001	6/24/2020	Fish	ACCTG	CWU	4200	Entering insurance adjustments for overpaid insurance on March 2020 statements	4.75	522.50	0.00
001	6/26/2020	Fish	ACCTG	CWU	4200	Working on review of March 2020 statements for receivership	2.50	275.00	0.00
001	6/9/2020	Weinberg	TAX	1120	2380	Phone w/ K Duff re: letter of credit on property dispositions & related matters	0.50	137.50	0.00
							30.60	3,448.50	0.00

Invoice Reconciliation

Billed WIP	3,448.50
Adjusted	0.00
Progress Amount	0.00
<hr style="border-top: 1px dashed black;"/>	
Gross Amount	3,448.50
(Apply Prior Progress)	0.00
Sales Tax	0.00
(Sales Tax Applied)	0.00
<hr style="border-top: 1px dashed black;"/>	
Net Invoice	3,448.50

# Exhibit H



**Bill-to**

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

**INVOICE**  
126002

Transaction 126002  
Invoice Date 8/17/20  
Legal Entity Axos Bank

Line Total 4,507.50  
Sales Tax 0.00  
Shipping 0.00

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Total 4,507.50  
Payments 0.00  
Credits 0.00  
Financial Charges 0.00

**Payment Terms** IMMEDIATE      **Due Date** 8/17/20      **Balance Due** **\$4,507.50**

No.	Product	Description	UOM	Quantity	Unit Price	Amount
1		Equitybuild - Data Entry	Each	97.5	45.00	4,387.50
2		Project Manager	Each	1.5	80.00	120.00
<b>Line Total</b>						<b>4,507.50</b>

**Comments**

Please Remit Payment to:  
Axos Fiduciary Services 7300 College Blvd. Suite 450  
Overland Park KS. 66210



Employee	Date	Time	Description
Tracey - Date Entry	1-Apr	4	Attached documents from flash drive to claims
Tracey - Date Entry	2-Apr	4	Attached documents from flash drive to claims
Tracey - Date Entry	3-Apr	3	Worked on 2nd spreadsheet sent (in response to questions on 1st spreadsheet), attached documents from flash drive to claims
Tracey - Date Entry	4-Apr	3	Attached documents from flash drive to claims
Tracey - Date Entry	7-Apr	2	Worked on 2nd spreadsheet sent (in response to questions on 1st spreadsheet)
Tracey - Date Entry	8-Apr	2	Worked on 2nd spreadsheet sent (in response to questions on 1st spreadsheet)
Tracey - Date Entry	9-Apr	2	Worked on updated property spreadsheet sent 4/9
Tracey - Date Entry	16-Apr	3	Spreadsheet with corrections April 3-15
Tracey - Date Entry	17-Apr	4.5	Spreadsheet with corrections April 3-15, sent back to client with questions on ones I couldn't complete
Tracey - Date Entry	20-Apr	2	Completed corrections from April 3-15 spreadsheet
Tracey - Date Entry	22-Apr	1	Worked on TNET revisions for Gary Burnham document sent by Jodi
Tracey - Date Entry	23-Apr	6.75	Completed Gary Burnham corrections, started on April 16-22 corrections
Tracey - Date Entry	24-Apr	1.5	Completed corrections from April 16-22 tab. Received corrections for Maher claims, download documents to new claims
Tracey - Date Entry	28-Apr	0.5	Updated Scott Eaton claims - delete one, add documents to correct one
Tracey - Date Entry	29-Apr	4	Started corrections on April 23-28 tab sent by client today.
Tracey - Date Entry	30-Apr	6	Completed April 23-28 revisions tab, sent client a few questions.
Tracey - Date Entry	1-May	3.5	Completed corrections from April 23-28 tab, completed and sent questions on the April 29-30 tab.
Tracey - Date Entry	4-May	0.5	Completed corrections from April 29-30 tab.
Tracey - Date Entry	5-May	2.25	Completed corrections from Claims against 900 funds spreadsheet.
Tracey - Date Entry	6-May	2.5	Completed responses to claims against 900 funds spreadsheet, completed May 1-5 revision tab spreadsheet.
Tracey - Date Entry	11-May	2	Began May 6-11 correction spreadsheet.
Tracey - Date Entry	12-May	1	Completed, sent questions on May 6-11 revision tab.
Tracey - Date Entry	14-May	2.5	POC's from dropbox, added 4 claims, including supporting docs
Tracey - Date Entry	15-May	1.5	May 14 revision tab
Tracey - Date Entry	20-May	2	May 15-19 revision tab
Tracey - Date Entry	21-May	1.25	May 21 revision tab
Tracey - Date Entry	3-Jun	1.25	Received 2nd May 21 revision tab, completed.
<b>Tracey Data Entry total</b>		<b>69.5</b>	
Employee	Date	Time	Description
Joanna - Data Entry	8-Jun	4.25	Received and began Institutional Lenders Revisions Spreadsheet
Joanna - Data Entry	9-Jun	8	Institutional Lenders Revisions Spreadsheet
Joanna - Data Entry	10-Jun	7.75	Institutional Lenders Revisions Spreadsheet/ And adding documents to these claims
Joanna - Data Entry	11-Jun	1	Institutional Lender Revisions- adding documents to claims
Joanna - Data Entry	15-Jun	1	Institutional Lender Revisions- adding documents to claims
Joanna - Data Entry	17-Jun	1	Institutional Lender Revisions- adding documents to claims- splitting largest file into smaller files to fit size for TNET
Joanna - Data Entry	17-Jun	0.5	Institutional Lender Revisions- splitting large file into 2 smaller files.
Joanna - Data Entry	18-Jun	4.5	Institutional Lender Revisions- adding documents to claims- splitting largest file into 30 smaller files to fit size for TNET. All files attached to BC57, LLC claims
<b>Joanna Data Entry total</b>		<b>28</b>	
Employee	Date	Time	Description
Cheryl - IT/Program		0	No billable Equitybuild time Axos Q4 Duff Q2
<b>Cheryl total</b>		<b>0</b>	
Employee	Date	Time	Description
Gena	1-Apr	0.5	Phone meeting TC with Ania, Jodi, Alexis, Cheryl – PDF sizing and options
Gena	15-Apr	0.5	Phone call with Ania, Jodi, Alexis, Tracey, Cheryl – discuss additional updates, requirements and overall expectations
Gena	20-Apr	0.5	Phone call with Tracey & Jodi – Discussion regarding data entry and updates to instance numbers
<b>Gena total</b>		<b>1.5</b>	
		<b>99</b>	

# Exhibit I



**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>
6/30/2020	11599

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

QUANTITY	SERVICED	DESCRIPTION	RATE	AMOUNT
0.5	4/1/2020	Updated 4 items to EB Database	110.00	55.00
0.5	4/3/2020	Updated 5 items to EB database	110.00	55.00
0.5	4/7/2020	Was asked question about QB and InSync. Answered the questions after checking into it.	110.00	55.00
0.25	5/8/2020	Added 2 items to EB database	110.00	27.50
0.25	5/12/2020	Added 1 item to EB database	110.00	27.50
0.25	5/14/2020	Added 1 item to EB database	110.00	27.50
0.25	5/20/2020	Added 1 item to EB database	110.00	27.50
0.25	5/22/2020	Added 1 item to EB database	110.00	27.50
0.25	5/28/2020	Added 1 item to EB database	110.00	27.50
0.5	6/2/2020	Added 1 item to EB database. Request form Kathy. Then add one later from Ania.	110.00	55.00
0.5	6/11/2020	Added 5 items to EB database	110.00	55.00
0.25	6/11/2020	Later Added 1 item to EB database	110.00	27.50
0.5	6/17/2020	Uploaded 4 items to website.	110.00	55.00
0.25	6/23/2020	Uploaded 2 items to EB website	110.00	27.50
0.25	6/23/2020	Add another items to Eb website.	110.00	27.50
		Illinois Sales Tax	10.25%	0.00
Thank you for your business.			<b>Total</b>	\$577.50