

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

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

**ORDER GRANTING IN PART RECEIVER’S FIFTH MOTION FOR APPROVAL  
OF THE SALE OF CERTAIN REAL ESTATE AND FOR THE AVOIDANCE  
OF CERTAIN MORTGAGES, LIENS, CLAIMS, AND ENCUMBRANCES**

WHEREAS, this Court took exclusive jurisdiction and possession of the assets of all Receivership Defendants, including, but not limited to, EquityBuild, Inc. ("EquityBuild") by Order Appointing Receiver, dated August 17, 2018. (Docket No. 16);

WHEREAS, by Order dated March 14, 2019, this Court identified 7749-49 S. Yates LLC and SSPH 6951 S Merrill LLC as Receivership Defendants;

WHEREAS, 7749-49 S. Yates LLC is the owner of record of the real estate located at 7749-59 South Yates Avenue, Chicago, Illinois 60649 ("7749-59 South Yates"), whose commonly known address, permanent index number, and legal description is contained on Tab A hereto;

WHEREAS, SSPH 6951 S Merrill LLC is the owner of record of the real estate located at 6949-59 South Merrill Avenue, Chicago, Illinois 60649 ("6949-59 South Merrill"), whose

commonly known address, permanent index number, and legal description is contained on Tab A hereto;

WHEREAS, the Court finds that the sales prices reflected in the Purchase And Sale Agreements that the Receiver has accepted for the conveyances of 7749-59 South Yates and 6949-59 South Merrill (collectively, the "Properties") are consistent with the fair market value of the Properties;

WHEREAS, Kevin B. Duff, as receiver ("Receiver") for the Receivership Defendants, has filed a Fifth Motion For Approval Of The Sale Of Certain Real Estate And The Avoidance Of Certain Mortgages, Liens, Claims, And Encumbrances (the "Motion"); and

WHEREAS, the Court finds that Receiver has given fair, adequate, and sufficient notice to all interested parties, including all mortgagees and other encumbrancers affected by the Motion;

NOW, THEREFORE, it is hereby ORDERED that:

1. The Motion is GRANTED in part.
2. The Receiver is authorized to sell the real property and improvements at 7749-59

South Yates free and clear of:

- a. that certain Mortgage, Assignment Of Leases And Rents, Fixture Filing, And Security Agreement recorded April 4, 2017, as Document No. 1709445117 in favor of 1111 Crest Drive LLC, as to an undivided 50% interest; Abraham Aaron Ebriani, as to an undivided 14% interest; Hamid Esmail, as to an undivided 14% interest; and Farsaa Inc, as to an undivided 22% interest;

- b. that certain Assignment Of Mortgage recorded January 4, 2019, as Document No. 1900434067;

c. that certain Mortgage recorded June 23, 2017, as Document No. 1717413022 in favor of Advanta IRA Services, LLC FBO Dwight L. Plymale IRA #8006189, as to an undivided 3.35% interest; American Estate & Trust FBO Donald R. Hendrickson IRA, as to an undivided .35% interest; American Estate & Trust FBO Karen L. Hendrickson IRA, as to and undivided .35% interest; American Estate & Trust LC, FBO Lynn Kupfer's IRA, as to an undivided 3.45% interest; American Estate and Trust, LC FBO Edward J. Netzel IRA, as to an undivided .35% interest; Amit Hammer, as to an undivided 1.04% interest; Cadaval Investment Trust FBO Manuel Cadaval Solo 401K, as to an undivided .86% interest; Clearwood Funding, LLC, as to an undivided 1.73% interest; David M. Harris, as to an undivided 3.45% interest; Duke E. Heger and Viviana Heger, as to an undivided 1.21% interest; Ed Bancroft, as to an undivided .17% interest; EquityBuild, Inc., as to an undivided 34.13% interest; Grathia Corporation, as to an undivided 3.45% interest; iPlan Group Agent for Custodian FBO Christopher Mora IRA, as to an undivided .21% interest; iPlan Group Agent for Custodian FBO Dana Speed IRA, as to an undivided 5.83% interest; iPlan Group Agent for Custodian FBO Filomena Mora IRA, as to an undivided .11% interest; iPlan Group Agent for Custodian FBO Joshua Mora IRA, as to an undivided .14% interest; iPlan Group Agent for Custodian FBO Rama Voddi IRA, as to an undivided 1.14% interest; iPlan Group Agent for Custodian FBO Rosa Ricciardi IRA, as to an undivided .58% interest; iPlan Agent for Custodian FBO Janice G. Burrell IRA, as to an undivided 1.73% interest; iPlan Group Agent for Custodian FBO Paula Levand IRA, as to an undivided .41% interest; iPlan Group Agent for Custodian FBO Teena Ploeger IRA, as to an undivided .64% interest; iPlan Group Agent for Custodian FBO Todd Colucey IRA, as to a .28% interest; John E. Bloxham, as to an undivided 1.21% interest;

John Witzigreuter, as to an undivided 1.73% interest; Joseph P. McCarthy, as to an undivided .35% interest; Joshua A. Lapin, as to an undivided .86% interest; Keith P. Rowland and Jane E. Rowland, as to an undivided 1.73% interest; Keith Randall, as to an undivided 2.42% interest; Keven D. & Laura H. Allred JTWROS, as to an undivided 1.73% interest; KKW Investments, LLC, as to an undivided .10% interest; Madison Trust Company Custodian FBO Guenter Scheel IRA M1702087, as to an undivided .86% interest; Madison Trust Company Custodian FBO James R. Talman IRA, as to an undivided .69% interest; Manuel Cadaval, as to an undivided .86% interest; Manuel Cadaval Custodian for Jacob A. Cadaval, as to an undivided .86% interest; Michael F. Grant & L. Gretchen Revocable Trust dated March 16, 2012, as to an undivided 1.73% interest; Michael Grow Jr., as to an undivided 3.45% interest; Naveen Kwatra, as to an undivided .86% interest; Optima Property Solutions, LLC, as to an undivided 3.45% interest; Patrick Connely, as to an undivided .69% interest; PNW Investments, LLC, as to an undivided .41% interest; Quantum Growth Holdings, LLC, as to an undivided .19% interest; Raymond Thompson Investment Trust, LLC, as to an undivided 1.04% interest; Seadog Properties, LLC, as to an undivided .83% interest; Shlomo Zussman, as to an undivided 1.73% interest; Steve Weera Tonasut and Esther Kon Tonasut, as trustees of the Tonasut Family Trust dated June 14, 2004, as to an undivided 1.73% interest; Steven G. Mouty Trust, as to an undivided 1.73% interest; Summit Trust Company, trustee David R. Theil MC PS PL Profit Sharing Keogh FBO David R. Theil Plan Administrator, as to an undivided .86% interest; Tolu Makinda, as to an undivided 1.04% interest; Wesley Pittman, as to an undivided 1.10% interest; and White Tiger Revocable Trust, as to an undivided 1.73% interest.

3. The Receiver is authorized to sell the real property and improvements at 6949-59 South Merrill free and clear of that certain Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded September 14, 2017 as Document 1725729063 in favor of Thorofare Asset Based Lending REIT Fund IV, LLC.

4. The Receiver is hereby vested with full power and authority to execute any and all closing documents associated with the conveyances of the Properties, including, but not limited to, deeds, bills of sale, affidavits of title, and settlement statements.

5. The proceeds from the sales of the Properties shall be held by the Receiver in separate subaccounts for which the Receiver shall maintain an accounting as to all sums deposited therein, and shall not be available to pay operating expenses of the Receivership nor for any other expense or distribution, absent further order of Court.

Entered: 2/21/20



---

John Z. Lee  
United States District Court Judge

**TAB A**

**7749-59 SOUTH YATES**  
**CHICAGO, ILLINOIS 60649**  
21-30-318-013-0000

LOTS 19, 20 AND 21 IN BLOCK 12 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**6949-59 SOUTH MERRILL**  
**CHICAGO, ILLINOIS 60649**  
20-24-417-014-0000

LOTS 29 AND 30, IN FIRST ADDITION TO BRYN MAWR HIGHLANDS, A SUBDIVISION OF NORTH 3/4 OF WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.