

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

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UNITED STATES SECURITIES	)		
AND EXCHANGE COMMISSION,	)		
	)	Civil Action No. 18-CV-5587	
<b>Plaintiff,</b>	)		
v.	)		
	)	Hon. John Z. Lee	
EQUITYBUILD, INC.,	)		
EQUITYBUILD FINANCE, LLC,	)		
JEROME H. COHEN, and	)	Magistrate Judge Young B. Kim	
SHAUN D. COHEN,	)		
	)		
<b>Defendants.</b>	)		
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**ORDER GRANTING IN REMAINING PART ELEVENTH MOTION TO CONFIRM  
THE SALE OF CERTAIN REAL ESTATE AND FOR THE AVOIDANCE  
OF CERTAIN MORTGAGES, LIENS, CLAIMS, AND ENCUMBRANCES**

WHEREAS, by Order Appointing Receiver, dated August 17, 2018 (Dkt. 16) this Court took exclusive jurisdiction and possession of the assets of all Receivership Defendants;

WHEREAS, the Order Appointing Receiver identified EquityBuild, Inc. ("EquityBuild") as a Receivership Defendant;

WHEREAS, EquityBuild is the owner of record of the real estate located at 7237-43 South Bennett Avenue, Chicago, Illinois 60649 ("7237-43 South Bennett"), whose commonly known address, permanent index number, and legal description is reflected on Tab A hereto;

WHEREAS, the Court finds that the sales price reflected in the Purchase And Sale Agreement that the Receiver accepted for the conveyance of 7237-43 South Bennett is consistent with the fair market value of the property;

WHEREAS, Kevin B. Duff, as receiver (“Receiver”) for EquityBuild, filed an Eleventh Motion To Confirm The Sale Of Certain Real Estate And For The Avoidance Of Certain Mortgages, Liens, Claims, And Encumbrances (the “Motion”); and

WHEREAS, the Court finds that the 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 remaining part.
2. The Receiver is authorized to sell the real property and improvements at 7237-43

South Bennett free and clear of:

- a. that certain Mortgage dated November 18, 2016, and recorded January 13, 2017 as Document No. 1701318126 in favor of Pat Desantis, as to an undivided 5.13% interest; Wealth Builders 1, LLC, as to an undivided 2.56% interest; Bill Akins, as to an undivided 1.79% interest; Carolyn W. Wagnon, as to an undivided 0.77% interest; Vladimir Matviishin, doing business as Network Expert, as to an undivided 2.56% interest; Influx Investments, LLC, as to an undivided 2.56% interest; JDSKPS LLC, as to an undivided 7.69% interest; John Bloxham, as to an undivided 2.56% interest; iPlanGroup Agent for Custodian FBO Paula Levand IRA, as to an undivided 2.31% interest; Weeks Property Solutions 401(k) Plan, as to an undivided 2.56% interest; Duane Young, as to an undivided 1.54% interest; Alton P. Motes & Vicki Elaine Washburn JTWROS, as to an undivided 1.79% interest; Scott H. Eaton, as to an undivided 2.56% interest; iPlanGroup Agent for Custodian FBO William Jack Needham IRA Account #3300944, as to an undivided 1.79% interest; Shelton Family Trust, as to an undivided 0.77% interest;

iPlanGroup Agent for Custodian FBO Jacqueline C. Rowe IRA, as to an undivided 3.08% interest; Teton Equity Group, LLC, as to an undivided 5.13% interest; CAMA SDIRA, LLC FBO Bill Akins IRA, as to an undivided 5.13% interest; Coleman Scheuller, as to an undivided 2.05% interest; Vartan Tarachyan, Trustee for defined Benefits Pension Plan and 401K Plan, as to an undivided 1.03% interest; iPlanGroup Agent for Custodian FBO Jason Burke Ragan IRA Account # 3300445 1.31% interest; Paul S. Scribner Revocable Trust dated, May 15, 2003, as to an undivided 2.56% interest; Larry J. Eggenberger, as to an undivided 2.56% interest; iPlanGroup Agent for Custodian FBO James Sullivan IRA, as to an undivided 1.54% interest; iPlanGroup Agent for Custodian FBO Ed Bancroft IRA Acct. No. 3320329, as to an undivided 0.67% interest; John and Cynthia Braden, as to an undivided 2.56% interest; Optima Property Solutions, LLC, as to an undivided 3.33% interest; Annie Chang, as to an undivided 0.41% interest; Steven Bald, as to an undivided 3.08% interest; Hang Zhou and Lu Dong, as to an undivided 2.56% interest; Quest IRA Inc. FBO Francis Webb IRA #1437711, as to an undivided 0.62% interest; Wisemove Properties, LLC, as to an undivided 10.26% interest; Rita Aken, as to an undivided 1.28% interest; iPlanGroup Agent for Custodian FBO 3300593 IRA, as to an undivided 0.04% interest; iPlanGroup Agent for Custodian FBO 3320834, Roth IRA, as to an undivided .55% interest; Quest IRA Inc. FBO Mona Leonard Roth IRA #26920-21, as to an undivided 10.26% interest; James Sullivan, as to an undivided 1.03% interest; EquityBuild, Inc., as to an undivided 0.0001% interest, to secure a note in the originally stated principal amount of \$1,950,000.00, and to the terms and conditions thereof; and

b. any lien or right to lien by Paper Street Realty LLC, or any affiliate thereof, in connection with any work performed or allegedly performed at or for the benefit of the property.

3. The Receiver is hereby vested with full power and authority to execute any and all closing documents associated with the conveyance of 7237-43 South Bennett, including, but not limited to, the deeds, bill of sale, affidavit of title, and settlement statement.

4. The proceeds from the sales of 7237-43 South Bennett shall be held by the Receiver in a separate subaccount 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: 5/17/21



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John Z. Lee  
United States District Court Judge

**TAB A**

**7237-43 SOUTH BENNETT AVENUE**  
**CHICAGO, ILLINOIS 60649**  
EQUITYBUILD, INC.  
20-25-120-009-0000

LOT 8 AND THE NORTH 40 FEET OF LOT 9 IN COMMISSIONER'S PARTITION OF LOTS 11, 13 TO 15 IN THE COUNTY CLERK'S DIVISION OF BLOCKS 6, 11 AND 14 IN G. W. CLARKE SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.