

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

U.S. SECURITIES AND EXCHANGE)	
COMMISSION,)	
)	
Plaintiff,)	Civil Action No.
)	1:18-cv-5587
v.)	
)	Hon. John Z. Lee
EQUITYBUILD, INC., EQUITYBUILD)	
FINANCE, LLC, JEROME H. COHEN,)	Magistrate Judge Young B. Kim
and SHAUN D. COHEN,)	
)	
Defendants.)	

**ORDER GRANTING WELLS FARGO’S MOTION SEEKING LIMITED RELIEF
FROM ORDER APPOINTING THE RECEIVER AND AGREED CONFIDENTIALITY
ORDER TO SERVE A SUBPOENA UPON RECEIVER AND USE SUBPOEANED
RECORDS IN A SEPARATE CLASS ACTION BROUGHT ON BEHALF OF
EQUITYBUILD INVESTORS**

WHEREAS, this Court has exclusive jurisdiction and possession of the assets of all Receivership Defendants pursuant to the August 17, 2018 Order Appointing Receiver (the “Receiver Order”) [ECF 16];

WHEREAS, the Receiver Order prohibits certain actions interfering with the Receiver’s efforts and duties as conferred upon him by this Court without express written consent of the Receiver;

WHEREAS, on August 25, 2021, Equitybuild investors Annie Chang, Tiger Chang Equitybuild investors Annie Chang, Tiger Chang Investments, LLC, Asians Investing in Real Estate, LLC, Melanie Gonzales, Gary Gonzales, and G&M You-Nique Property, LLC (the “Chang Plaintiffs”), who are the named plaintiffs in a class action case pending in federal court in California against Wells Fargo Bank, N.A. (the “Chang Action”), moved this Court for an

Order (1) permitting them to serve a subpoena on the Receiver seeking documents that might assist Equitybuild investors in their case against Wells Fargo, (2) modifying the Agreed Confidentiality Order to permit them to use documents obtained from the Chang Plaintiff's review of documents in the Equitybuild database and/or the records obtained pursuant to such subpoena in the Chang Action, and (3) allowing the Chang Plaintiffs to provide Wells Fargo with documents obtained pursuant to the subpoena and/or otherwise are obtained from the Equitybuild database conditioned upon Wells Fargo's agreement that it is willing to abide by the protections under the Agreed Confidentiality Order [ECF 1034];

WHEREAS, the Court held a hearing on August 31, 2021, and granted, in part, the *Chang* Plaintiffs' Motion to the extent that the *Chang* Plaintiffs were permitted to access and use the documents contained in the Equitybuild document database for the purposes of the *Chang* Action, consistent with the protective order in that case [ECF 1040];

WHEREAS, Wells Fargo filed a motion for leave to serve the Receiver a subpoena requesting the same full access to the Equitybuild database and an order permitting Wells Fargo to use those documents in the *Chang* Action consistent with the Protective Order in that case;

WHEREAS, the Receiver does not contest the Motion by Wells Fargo;

WHEREAS, the Court finds that the proposed subpoena does not violate the Receiver Order;

NOW, THEREFORE, it is hereby ORDERED that:

1. Wells Fargo's Motion is GRANTED.
2. Wells Fargo may serve a subpoena on the Receiver as included as Exhibit A to Wells Fargo's Motion;

3. The Receiver shall not be required to locate or produce documents responsive to the subpoena to Wells Fargo;
4. Instead, Wells Fargo may have full access to the Equitybuild database at its sole cost to independently search for and obtain copies of documents for use in defending the *Chang* action; and
5. Wells Fargo may use the documents obtained pursuant to this Order in the *Chang* Action consistent with the Protective Order entered in that case and consistent with those limitations placed upon the *Chang* Plaintiffs as previously stated by this Court.

IT IS SO ORDERED.

ENTERED: 10/8/21



John Z. Lee
United States District Court Judge