

Thus, the groups collectively include 343 investor claims and seven institutional lender claims. For comparison purposes, Group 1 included 178 investor lenders and one institutional lender.

3. In the ongoing efforts to review and analyze the materials and facts for both Groups 6 and 7, it is apparent that both groups cannot be completed on the same track. The sheer volume of standard discovery responses and document productions from both investor and institutional lenders, as well as the document productions from subpoenaed title companies and loan originators, and the myriad issues implicated with so many claims, are more than can be reasonably and adequately addressed in the remaining time on the current schedules for both groups.²

4. Accordingly, the Receiver proposes that Group 6 remain on essentially the same schedule and Group 7 be extended to dates following certain Group 6 deadlines, as follows:

- a. Extend the deadline for the completion of discovery in Group 6 by 10 days, from July 30, 2024 to August 9, 2024, leaving the rest of the Group 6 schedule intact. This will shorten only the time for the Receiver to prepare his August 27, 2024 submission, and will not change the remaining schedule for Group 6 claims. This requested change, therefore, will have minimal or no impact on the Group 6 claimants.
- b. Extend the deadlines for Group 7 to commence approximately 30 days after the August 27, 2024 Receiver's submission. Attached as Exhibit A is a Proposed Order with a Group 7 schedule that has been revised accordingly.

² Additionally, not all of the responsive discovery was submitted to the Receiver in a timely manner. For example, although the deadline to respond to standard discovery requests was May 1, 2024, one institutional lender made a document production of 3444 pages on June 7, another production of 8,911 pages on June 19, and a third production of 667 pages on June 26, 2024.

5. The Receiver shared this motion and Exhibit A with the SEC and with counsel for certain investor and institutional lenders shortly before filing. The SEC has informed the Receiver that it does not object to the requested extension.

WHEREFORE, the Receiver respectfully requests that the Court extend the deadline for the completion of Group 6 discovery to August 9, 2024, and enter the revised schedule set forth in the proposed order attached to this motion as Exhibit A.

Dated: July 15, 2024

Kevin B. Duff, Receiver

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

)	
UNITED STATES SECURITIES)	
AND EXCHANGE COMMISSION,)	
)	
Plaintiff,)	Civil Action No. 18-cv-5587
)	
v.)	Honorable Manish S. Shah
)	
EQUITYBUILD, INC., et al.,)	Magistrate Judge Young B. Kim
)	
Defendants.)	
)	

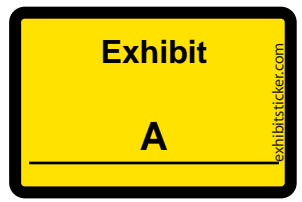
REVISED ORDER REGARDING SUMMARY PROCEEDINGS FOR GROUP 7

This matter coming before the Court on the Motion filed by Kevin B. Duff, as receiver for the Estate of Defendants EquityBuild, Inc., EquityBuild Finance, LLC, their affiliates, and the affiliate entities of Defendants Jerome Cohen and Shaun Cohen (“Receiver”), IT IS HEREBY ORDERED THAT:

1. The Motion is Granted.
2. Group 7 of the Claims Resolution Process shall include claimants who submitted

Proofs of Claim with respect to one or more of the following six properties:

- a. 4533-47 S Calumet Avenue (Property 2);
- b. 7109-19 S Calumet Avenue (Property 7);
- c. 4611-17 S Drexel Boulevard (Property 64);
- d. 6250 S Mozart Avenue (Property 69);
- e. 638-40 N Avers Avenue (Property 70); and
- f. 7255-57 S Euclid Avenue (Property 73).



3. The Revised Schedule of the Summary Proceedings for Group 7 is as follows:

Discovery Event	Deadline Calculation	Deadline Date
Receiver to serve Order approving the Group	Proposed commencement	April 1, 2024
Receiver to serve approved standard discovery requests on all claimants included on the Email Service List for the Group	2 business days of Court's entry of Order commencing proceedings for the Group	April 3, 2024
Parties may serve subpoenas on title companies or loan originators		Beginning April 3, 2024
Deadline for Claimants to respond to standard discovery requests	28 days from service of standard discovery requests	May 1, 2024
Additional discovery requests are due	28 days after deadline for responses to standard discovery	May 29, 2024
Deadline for Claimants to respond to additional discovery requests	28 days after service of additional discovery requests	June 26, 2024
Deadline to complete Discovery	180 days from the service of the Order commencing proceedings for the Group	September 30, 2024
Receiver's Recommendations and Disclosure of Avoidance Claims due	28 days after completion of all discovery	October 28, 2024
Deadline for any of the lienholders to request leave of Court to take additional discovery relevant to the Receiver's claim	14 days after filing of Receiver's Disclosure of Avoidance Claims	November 12, 2024
Position Statements by Claimants and SEC are due	28 days after filing of Receiver's Submission	November 25, 2024
Receiver's, Claimants' and the SEC's Responsive Statements are due	21 days after the deadline for the Claimants and SEC's position statements	December 16, 2024
Schedule for requested discovery on avoidance issues and further briefing, if necessary, following lien priority rulings	To be scheduled by the Court	to be determined

Hearing on competing claims and any avoidance claims, if necessary	To be scheduled by the Court	to be determined
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Entered:

Honorable Manish S. Shah

Date: _____