

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

<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION,</b>	)	
	)	
<b>Plaintiff,</b>	)	<b>Case No. 1:18-cv-5587</b>
	)	
<b>v.</b>	)	<b>Hon. Manish S. Shah</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 NOTICE OF FILING OF AMENDED EXHIBIT 2  
TO RECEIVER’S SUBMISSION ON GROUP 6 CLAIMS (DOCKET NO. 1740)**

Kevin B. Duff, as receiver for the Estate of Defendants EquityBuild, Inc. and related entities (“Receiver”), hereby provides notice of filing **Amended Exhibit 2** to the Receiver’s Submission on Group 6 Claims, which was filed on August 27, 2024, as Docket Entry No. 1740.

During the claims review, the Receiver discovered an additional claim submitted by Edwin Barker asserting a secured interest in Property 56 (8209 S Ellis Avenue) that was not previously reported to the Court. Accordingly, Exhibit 2 to the Receiver’s recommendations with regards to the claims asserted against Property 56 has been amended to include Mr. Barker’s Claim No. 56-1498.

Dated: December 9, 2024

Respectfully submitted,

Kevin B. Duff, Receiver

By: /s/ Michael Rachlis

Michael Rachlis  
Jodi Rosen Wine

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*Counsel for Kevin B. Duff, Receiver*

### CERTIFICATE OF SERVICE

I hereby certify that on December 9, 2024, I electronically filed the foregoing **Receiver's Notice of Filing of Amended Exhibit 2 to Receiver's Submission on Group 6 Claims (Docket No. 1740)** with the Clerk of the United States District Court for the Northern District of Illinois, using the CM/ECF system. A copy of the foregoing was served upon counsel of record via the CM/ECF system.

I further certify that I caused true and correct copy of the foregoing Notice, to be served upon all claimants included on the Email Service List for Group 6 by electronic mail. I further certify that the Notice will be posted to the Receivership webpage at: <http://rdaplawnet/receivership-for-equitybuild>

/s/ Michael Rachlis \_\_\_\_\_  
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Amended Exhibit 2 - Properties 50, 51, 53-57  
Receiver's Recommendations - Individual Investors

Property Address	Claimant Name	Lender Name	Claim Number	Claimant Submissions	Amount Claimed (Invested in Property)	Secured Claim Remaining	Unsecured Claim (This Investment)	Pre-Rollover or UPN Distributions	Distributions Received on Property	Source of Distribution	Total Distributions Received	Max Potential Dist. (Proceeds of Sales)	Distributions Received on Unsecured Claim	Max Potential Dist. (Unencumbered)	Receiver's Recommendation Notes
7760 S Coles Avenue	City of Chicago	City of Chicago	50-693	POC	\$ 1,079.85	\$ -			\$ -		\$ -	\$ -		\$ -	Claim for water debt was paid when the Receiver sold this property
7760 S Coles Avenue	Helen Boyd	Helen Boyd	50-2010	POC	\$ 55,000.00	\$ -			\$ 12,741.73	LSA	\$ 12,741.73	\$ -		\$ -	Claimant agreed to rollover this loan to 7927 Essex in July 2017
7760 S Coles Avenue	Huiyi Yang and Hui Wang	Huiyi Yang and Hui Wang	50-122	POC	\$ 20,166.67	\$ -	\$ 20,166.67		\$ 7,078.45	POC	\$ 7,078.45	\$ -		\$ 13,088.22	Claimant agreed to rollover this loan to unsecured promissory note in July 2017
7760 S Coles Avenue	iPlanGroup Agent for Custodian FBO Kevin Bybee	Equity Trust Company Custodian FBO Kevin Bybee IRA Account Number Z128131	50-497	POC	\$ 76,000.00	\$ -		\$ 11,287.92	\$ 68,833.71	POC	\$ 80,121.63	\$ -		\$ -	Claimant agreed to rollover this loan to unsecured promissory note in March 2018. Principal and interest payments on loan and unsecured note exceed the amount of claimant's original loan.
7760 S Coles Avenue	LMI Sales, Inc.	LMI Sales, Inc.	50-1346	POC; DIS	\$ 100,000.00	\$ -			\$ 40,333.22	POC	\$ 40,333.22	\$ -		\$ -	Claimant agreed to rollover this loan to CCF1 in October 2017
7760 S Coles Avenue	Marjorie J. Sexton	The Entrust Group Inc. FBO Marjorie Jean Sexton IRA # 7230013060	50-2065	POC; DIS	\$ 50,000.00	\$ -	\$ 50,000.00	\$ 11,250.00	\$ 37,309.57	POC; LSA; DIS	\$ 48,559.57	\$ -		\$ 1,440.43	Claimant agreed to rollover this loan to unsecured promissory note in September 2017. Pre-rollover distributions on loan secured by 7760 S Coles.
7760 S Coles Avenue	Matthew Boyd	Matthew Boyd	50-2060	POC	\$ 55,000.00	\$ -			\$ 12,741.73		\$ 12,741.73	\$ -		\$ -	Claimant agreed to rollover this loan to 7927 Essex in July 2017
7760 S Coles Avenue	Metro Rural Real Estate Solutions (Tamara Molenaar-Angelier)	Metro Rural Real Estate Solutions	50-743	POC; DIS	\$ 70,000.00	\$ -	\$ 70,000.00	\$ 11,696.31	\$ 58,636.67	POC	\$ 70,332.98	\$ -		\$ -	Claimant agreed to rollover this loan to unsecured promissory note in August 2017. Principal and interest payments on loan and unsecured note exceed the amount of claimant's original loan.
7760 S Coles Avenue	PNW Investments, LLC	PNW Investments, LLC	50-332	POC; DIS	\$ 25,000.00	\$ -			\$ 6,125.00	POC	\$ 6,125.00	\$ -		\$ -	Claimant agreed to rollover this loan to 7927 S Essex in August 2017
7760 S Coles Avenue	Scott E Pammer	Scott E Pammer	50-827	POC	\$ 12,070.00	\$ -	\$ 12,070.00		\$ 11,187.73	POC; LSA	\$ 11,187.73	\$ -		\$ 882.27	Claimant agreed to rollover this loan to unsecured promissory note in July 2017
1401 W 109th Place	Hlu Tung Carol	Hlu Tung Carol Lam	51-1101	POC; DIS	\$ 115,487.00	\$ 62,000.00			\$ 49,600.00		\$ 49,600.00	\$ 12,400.00		\$ -	
1401 W 109th Place	Michael and Lyanne Terada	Michael Terada	51-551	POC; DIS	\$ 33,487.00	\$ 33,487.00			\$ 23,106.03	LSA; Other	\$ 23,106.03	\$ 10,380.97		\$ -	
6807 S Indiana Avenue	Edge Investments, LLC, Janet F. Turco, Owner/Member IRA	Edge Investments, LLC, Janet F. Turco, Owner/Member IRA	53-180	POC	\$ 45,000.00	\$ 45,000.00			\$ 23,062.00	POC; LSA	\$ 23,062.00	\$ 21,938.00		\$ -	
6807 S Indiana Avenue	Leroy & Martha Johnson	Leroy & Martha Johnson	53-1350	POC	\$ 100,000.00	\$ 100,000.00			\$ 88,983.19	POC	\$ 88,983.19	\$ 11,016.81		\$ -	
8000 S Justine Street	City of Chicago	City of Chicago	54-693	POC	\$ 974.71	\$ -			\$ -		\$ -	\$ -		\$ -	Claim for water debt was paid when the Receiver sold this property
8000 S Justine Street	John B. Allred & Glenda K. Allred	Allred Living Trust	54-2004	POC		\$ -			\$ -		\$ -	\$ -		\$ -	Receiver recommends that former EquityBuild employee who actively participated in marketing the fraudulent scheme be disqualified from receiving a distribution
8000 S Justine Street	Michael James Guilford and Nancy Richard-Guilford, JWROS	Michael James Guilford and Nancy Richard-Guilford	54-516	POC; DIS	\$ 110,000.00	\$ 110,000.00			\$ 43,995.01	POC; DIS	\$ 43,995.01	\$ 66,004.99		\$ -	
8000 S Justine Street	Rene Hribal	Rene Hribal	54-768	POC	\$ 729,000.00	\$ 729,000.00			\$ 324,405.00		\$ 324,405.00	\$ 404,595.00		\$ -	
8107 S Ellis Avenue	CLD Construction, Inc. (Doru Unchias)	CLD Construction (Doru Unchias)	55-1454	POC	\$ 3,800.00	\$ -	\$ 3,800.00		\$ -		\$ -	\$ -		\$ 3,800.00	Unsecured trade creditor
8107 S Ellis Avenue	Hillside Fund, LLC - Janet F. Turco, Owner/Managing Member	Hillside Fund, LLC	55-101	POC	\$ 50,000.00	\$ 50,000.00			\$ 22,902.77	POC	\$ 22,902.77	\$ 27,097.23		\$ -	
8107 S Ellis Avenue	HYMAN J SMALL	American IRA, LLC FBO Hyman J. Small IRA	55-573	POC; DIS	\$ 50,000.00	\$ 50,000.00			\$ 17,000.00	DIS	\$ 17,000.00	\$ 33,000.00		\$ -	
8107 S Ellis Avenue	John B. Allred & Glenda K. Allred	John B. & Glenda A. Allred JWROS	55-2004	POC	\$ 52,701.00	\$ -			\$ -		\$ -	\$ -		\$ -	Receiver recommends that former EquityBuild employee who actively participated in marketing the fraudulent scheme be disqualified from receiving a distribution
8107 S Ellis Avenue	Kelly E. Welton (iPlanGroup Agent for Custodian FBO Kelly Welton Roth)	iPlanGroup Agent for Custodian FBO Kelly Lewis IRA 3300326	55-310	POC	\$ 26,200.00	\$ 25,000.00			\$ 8,908.00	LSA; Other	\$ 8,908.00	\$ 16,092.00		\$ -	The Receiver recommends disallowing \$1,200 accrued interest added to principal amount of loan
8107 S Ellis Avenue	Kenneth (Ken) and Maria (Tina) Jorgensen	iPlanGroup Agent for Custodian FBO Ken Jorgensen	55-194	POC; DIS	\$ 31,000.00	\$ 31,000.00			\$ 10,168.00	POC; DIS	\$ 10,168.00	\$ 20,832.00		\$ -	
8107 S Ellis Avenue	R.D. Meredith General Contractors llc 401K	R.D. Meredith General contractor LLC 401K Plan	55-528	POC	\$ 91,672.00	\$ 91,672.00			\$ 39,511.96	POC	\$ 39,511.96	\$ 52,160.04		\$ -	Distributions include interest paid on loan plus a \$2,880 bonus that EquityBuild paid to claimant
8107 S Ellis Avenue	SLB Ventures, LLC	SLB Ventures, LLC	55-565	POC	\$ 95,000.00	\$ 95,000.00			\$ 1,044.30	LSA	\$ 1,044.30	\$ 93,955.70		\$ -	
8107 S Ellis Avenue	Steven and Linda Lipschultz	Steven Lipschultz	55-1442	POC	\$ 73,360.00	\$ 70,000.00			\$ 30,077.48	POC	\$ 30,077.48	\$ 39,922.52		\$ -	The Receiver recommends disallowing \$3,360 accrued interest claimant added to principal amount of loan
8209 S Ellis Avenue	ARBOR VENTURES OVERSEAS LIMITED, LLC	Arbor Ventures Overseas Limited LLC	56-446	POC	\$ 115,000.00	\$ -	\$ 115,000.00	\$ 32,008.77	\$ 26,450.00	LSA	\$ 58,458.77	\$ -		\$ 56,541.23	Claimant agreed to rollover this loan to unsecured promissory note in November 2017
8209 S Ellis Avenue	Ashwin D Patel	Ashwin D. Patel	56-1170	POC	\$ 100,000.00	\$ 100,000.00			\$ 46,583.00	POC	\$ 46,583.00	\$ 53,417.00		\$ -	
8209 S Ellis Avenue	Claude M West , Linda S Gray, Desert Storm Properties Group, LLC	Desert Storm Properties Group, LLC	56-1281	POC; DIS	\$ 100,000.00	\$ -	\$ 100,000.00		\$ 35,366.67		\$ 35,366.67	\$ -		\$ 64,633.33	Claimant agreed to rollover this loan to SSD4 in February 2018
8209 S Ellis Avenue	Edge Investments, LLC, Janet F. Turco, Owner/Member IRA	Edge Investments, LLC	56-180	POC	\$ 100,000.00	\$ 100,000.00			\$ 55,500.00	POC; LSA	\$ 55,500.00	\$ 44,500.00		\$ -	

Amended Exhibit 2 - Properties 50, 51, 53-57  
Receiver's Recommendations - Individual Investors

Property Address	Claimant Name	Lender Name	Claim Number	Claimant Submissions	Amount Claimed (Invested in Property)	Secured Claim Remaining	Unsecured Claim (This Investment)	Pre-Rollover or UPN Distributions	Distributions Received on Property	Source of Distribution	Total Distributions Received	Max Potential Dist. (Proceeds of Sales)	Distributions Received on Unsecured Claim	Max Potential Dist. (Unencumbered)	Receiver's Recommendation Notes
8209 S Ellis Avenue	Edwin Barker	Edwin Barker	56-1498	POC	\$ 25,000.00	\$ 25,000.00			\$ 14,833.00	LSA; Other	\$ 14,833.00	\$ 10,167.00			Claim added after Receiver's Initial Submission on Group 6 Claims filed
8209 S Ellis Avenue	HYMAN J SMALL	American IRA, LLC FBO, Hyman Small, IRA	56-573	POC; DIS	\$ 25,000.00	\$ 25,000.00			\$ -		\$ -	\$ 25,000.00		\$ -	
8209 S Ellis Avenue	JKG Investments, LLC	JKG Investments LLC	56-1181	POC	\$ 25,000.00	\$ 25,000.00			\$ 10,625.00	POC	\$ 10,625.00	\$ 14,375.00		\$ -	
8209 S Ellis Avenue	Marilyn B. Ackerman	Marilyn Ackerman	56-395	POC	\$ 200,000.00	\$ -	\$ 200,000.00		\$ 141,015.00		\$ 141,015.00	\$ -		\$ 58,985.00	Claimant agreed to rollover this loan to unsecured promissory note in January 2018
8209 S Ellis Avenue	Paper Street Realty LLC DBA Rent Ready Apartments	Paper Street Realty LLC DBA Rent Ready Apartments	56-1206	POC	\$ 2,740.00	\$ -	\$ -		\$ -	POC	\$ -	\$ -		\$ -	Claimant executed waiver of lien on 6/25/2020 and has withdrawn this claim
8209 S Ellis Avenue	SLB Ventures, LLC	SLB Ventures LLC	56-565	POC	\$ 24,960.00	\$ 24,960.00			\$ -	POC; Other	\$ -	\$ 24,960.00		\$ -	
8209 S Ellis Avenue	Wesley Pittman	Wesley Pittman	56-469	POC	\$ 70,000.00	\$ 70,000.00			\$ 30,146.67	LSA; Other	\$ 30,146.67	\$ 39,853.33		\$ -	
8214 S Ingleside Avenue	James Tutsock	James A. Tutsock	57-2057	POC	\$ 319,483.00	\$ -			\$ -		\$ -	\$ -		\$ -	
8214 S Ingleside Avenue	Joral Schmalie	Joral Schmalie	57-730	POC	\$ 759,000.00	\$ 759,000.00			\$ 313,088.00		\$ 313,088.00	\$ 445,912.00		\$ -	
8214 S Ingleside Avenue	Paper Street Realty LLC DBA Rent Ready Apartments	Paper Street Realty LLC DBA Rent Ready Apartments	57-1206	POC	\$ 18,986.00	\$ -			\$ -		\$ -	\$ -		\$ -	Claimant executed waiver of lien on 6/25/2020 and has withdrawn this claim