

I. BACKGROUND

1. On August 15, 2018, the United States Securities and Exchange Commission (“SEC”) filed a civil Complaint against Jerome Cohen, Shaun Cohen, EquityBuild Inc., and EquityBuild Finance LLC (collectively the “Defendants”) alleging violations of federal securities laws, along with a motion for entry of an asset freeze, permanent injunction, and other ancillary relief. (Docket Nos. 1 & 3, respectively)

2. In their Complaint against the Defendants, the SEC alleged violations of Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. § 78j(b), and Rule 10b-5 promulgated thereunder, 17 C.F.R. 240.10b-5, Section 20(a) of the Exchange Act, 15 U.S.C. §78t(a), Sections 5(a) and 5(c) of the Securities Act of 1933 (the “Securities Act”), 15 U.S.C. §77e(a) and (c), and Section 17(a) of the Securities Act, 15 U.S.C. §§77q(a)q. (Docket No. 1)

3. The Complaint further alleged that the Defendants operated a Ponzi-scheme that raised at least \$135 million from more than 900 investors by, among other things, making untrue statements of material fact in connection with the sale of promissory notes allegedly secured by residential real estate primarily located on the south side of Chicago. (*Id.* ¶¶ 1-7, 17, 20-51)

4. On August 28, 2018, the Court entered a judgment against defendants Jerome Cohen and Shaun Cohen which, among other things, enjoined future violations of federal securities laws. (Docket No. 40)

5. In connection with its civil action, the SEC sought and obtained Court approval for the appointment of a Receiver, and on August 17, 2018, this Court entered an Order Appointing Receiver. (Docket No. 16)

6. Under the Order Appointing Receiver, the Receiver was authorized to engage and employ persons and entities in his discretion to assist him in carrying out the duties and responsibilities set forth in the Order. (*Id.*, Order Appointing Receiver, ¶ 54)

7. Accordingly, the Receiver retained RDAPK as special counsel, and, on August 20, 2018, the Court entered an Order approving RDAPK's rates. (Docket No. 19) On August 23, 2018, the Receiver retained BrookWeiner and Whitley Penn to provide accounting services and to perform tax and related work regarding the assets of the Receivership Defendants, and, on August 28, 2018, the Court entered an Order approving BrookWeiner's and Whitley Penn's rates. (Docket No. 39) On August 31, 2018, the Receiver retained Prometheum to access and preserve data within EquityBuild's cloud-based storage systems and provide related IT services, and, on September 6, 2018, the Court entered an order approving Prometheum's rates. (Docket No. 56)

8. Pursuant to the Order Appointing Receiver, the Receiver and his retained personnel are entitled to "reasonable compensation and expense reimbursement" from the Receivership Estates, as described in the "Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission" (the "Billing Instructions") agreed to by the Receiver. (Docket No. 16, ¶ 69)

II. FOURTH INTERIM APPLICATION

9. Pursuant to the Billing Instructions, the Receiver provides the following information regarding the application:

a. The Application covers the period from April 1, 2019 through June 30, 2019;

b. As set forth above, this Court appointed the Receiver on August 17, 2018.

The Receiver retained RDAPK as special counsel on August 17, 2018, and RDAPK

commenced services to the Receiver that same day. Shortly thereafter, on August 20, 2018, the Court entered an order approving RDAPK's rates. The Receiver retained BrookWeiner and Whitley Penn as accountants on August 23, 2018, and they commenced services to the Receiver that same day. Shortly thereafter, on August 28, 2018, the Court entered an Order approving BrookWeiner's and Whitley Penn's rates. The Receiver retained Prometheus as forensic consultant on August 31, 2018, and they commenced services to the Receiver that same day. Shortly thereafter, on September 6, 2018, the Court entered an order approving Prometheus's rates.

c. The names and hourly rates of all professionals for RDPK, Whitley Penn, and BrookWeiner, as well as Prometheus's hourly rates are attached as **Exhibit A**.

d. This is the Receiver's fourth interim application. The first interim application was submitted on June 12, 2019. (Docket No. 411) The second interim application was submitted on August 21, 2019. (Docket No. 487) Objections were filed and a hearing on the first and second fee applications was held on October 8, 2019. (Docket No. 541) For the reasons stated on the record during that hearing, the Court granted the Receiver's first and second interim applications and motions for court approval of fees. (Docket Nos. 546-47) The Receiver's third interim application was submitted on November 1, 2019. (Docket No. 569) The Court has not yet ruled on the Receiver's third interim application.

III. Case Status

10. Pursuant to the Billing Instructions, the Receiver provides the following information regarding the status of the case, and activities performed specifically for the period covered by this Application.

a. The Receiver's Standardized Fund Accounting Report ("SFAR") for the Second Quarter 2019 is attached as **Exhibit B**. The SFAR sets forth the funds received and disbursed from the Receivership estate during this reporting period. As reported in the SFAR, the amount of cash on hand as of June 30, 2019 was \$1,023,577.44.¹ The information reflected in the SFAR was based on records and information currently available to the Receiver. The Receiver and his advisors are continuing with their evaluation and analysis.

b. Upon his appointment, the Receiver began making efforts to determine the nature, location, and value of all property interests of the Receivership Defendants, including monies, funds, securities, credits, effects, goods, chattels, lands, premises, leases, claims, choses in action, rights and other assets, together with all profits, interest, or other income attributable thereto, which the Receivership Defendants owned, possessed, retained a beneficial interest in, or controlled directly or indirectly. In furtherance of such, the Receiver took, *inter alia*, the following actions:

i. Identification and Preservation of Assets

During the second quarter of 2019, the Receiver's primary focus was and continues to be the preservation, operation, maintenance, and sale of the real estate properties within the Receivership Estate. There were properties in the Receivership Estate that did not have enough operating income to cover all of their expenses, including for example to meet health and safety needs, to comply with state court orders, to avoid being lost to tax sales, or to address other exigencies, thereby creating some immediate cash shortages during the second quarter of 2019.

¹ The amount of cash on hand in the Receiver's Account as of November 15, 2019 was \$1,479,519.62. This figure includes \$105,870.94 corresponding to two amounts still under investigation. (*See* Docket No. 348, at 24)

The Receiver, in connection with his counsel, asset manager/real estate broker, and property managers, worked to improve understanding and planning for cash flow needs for underperforming properties, and controlling expenditures where possible. To that end during the second quarter of 2019, the Receiver and his counsel: (i) regularly communicated with property managers relating to necessary expenditures for properties requiring approval by the Receiver (and in some cases, requiring funds from the Receiver), and other operational questions; (ii) reviewed monthly financial reporting and analyzing the cash position of the Estate; and (iii) communicated regularly with his real estate broker regarding prioritization of expenses and repairs on the properties.

Prior to the inception of the Receivership, a number of the properties in the Receivership Estate were delinquent in the payment of 2017 Cook County property taxes. During the second quarter of 2019, the Receiver worked to pay delinquent real estate taxes when possible. In the first instance, the Receiver looked to the properties themselves to determine whether they have generated sufficient net operating income in order to pay taxes due. For certain of these properties that were unable to pay their own taxes, the Receiver requested the cooperation of the institutional lenders with respect to payment of real estate taxes. In some cases, the Receiver paid the real estate taxes out of funds in the Receivership Account, giving priority to circumstances in which such a payment is necessary to avoid a property becoming subject to a tax sale. During the second quarter of 2019, the Receiver paid all delinquent property taxes for 2017 before the deadline after which properties would have become eligible for tax sale. The Receiver also made payments for 2018 property taxes during the second quarter of 2019.

During the second quarter of 2019, the Receiver negotiated a partial payment agreement with respect to delinquent real estate taxes for the property at 1102 Bingham Street, Houston, TX

77007, whereby the Receiver would pay \$5,603.98 monthly for twelve months, beginning on May 31, 2019 with the last payment to be made on April 30, 2020.

The Receiver and his counsel worked with the insurance broker regarding the renewal and replacement of property insurance and liability and umbrella coverage in May 2019. The Receiver and his counsel also worked with the insurance broker to obtain updated records regarding claims history and pending claims, and addressed certain adjuster inquiries relating to pending claims.

With respect to outstanding water bills, during the second quarter of 2019, the Receiver's counsel remained in frequent communication with the City of Chicago, working to avoid interruptions in service for the delinquent buildings, and met with several attorneys and others from the City's finance and water department relating to these accounts. In connection with those efforts, the Receiver's counsel negotiated payment plans to avoid shutoffs for properties with past due balances.

The Receiver also worked to ensure that the two existing property management companies remained in place and that all health, life, and safety issues at the properties were addressed expeditiously. He worked closely with the property managers to develop improved procedures to monitor repairs, expenses, and property finances designed to protect the properties and their financial position. He also worked with the property managers to develop and implement new financial reporting to support the Receiver in fulfilling his obligations, including with respect to expenses, collections, use of funds, and financial reporting. Additionally, the property managers assisted the Receiver in the defense of a thicket of administrative and housing court actions alleging building code violations of widely varying levels of severity filed by the City of Chicago. To that end, during the second quarter 2019, the Receiver and his counsel continued to work closely with the City's corporation counsel for each department (circuit court, buildings, and

streets and sanitation) to address all open building code violations, to address life and safety issues, and to preserve the respective properties. The Receiver's counsel appeared on City of Chicago related matters on thirteen occasions during the second quarter 2019. As of June 30, 2019, there were approximately 38 known open code violations involving City of Chicago matters.

During this time period, there were nine known City of Chicago municipal housing court matters. Issues raised in these matters included but are not limited to:

- Replacement of a California-style porch at 8107 S. Ellis and demolition of the same at 7760 S. Coles for which the Receiver worked with the property manager to address in a time and cost-effective manner in the second quarter 2019. The demolition and clean up for the porch at 7760 S. Coles were completed in early June 2019.
- The Receiver worked with the property manager and ultimately authorized the installation of scaffolding at 7110 S. Cornell.
- The Receiver authorized repair of loose bricks pursuant to a May 2, 2019 housing court order for the property at 7300 S. Saint Lawrence.
- The Receiver also authorized the installation of steel doors on vacant tiers to secure the building for the property at 7237 S. Bennett.
- 6160 S. King Drive was also the subject of a heat case relating to a broken boiler. The Receiver asked for and received from the municipal housing court a mandatory order to vacate and subsequently secured the building. This property was under contract in the first quarter and closed in the second quarter 2019.

ii. Closings on the First Tranche of Properties

During the first quarter 2019, the Receiver moved for Court approval of the pending sales free and clear of all mortgages, liens, claims, and encumbrances. (Docket No. 230) Following a lengthy hearing on March 18, 2019, Magistrate Judge Kim recommended that the Receiver's motion be granted in part and denied in part (Docket Nos. 310 & 311), which was adopted by this Court following a hearing on April 24, 2019. (Docket No. 344)

During the second quarter of 2019, the Receiver closed on the sale of these six multi-family residential apartment properties. The Receiver and his retained professionals worked to prepare for these closings, which included but was not limited to conducting title examinations, obtaining and making due diligence documents available to potential purchasers, communicating with potential purchasers and the title company, and preparing closing documents.

The gross sales proceeds from these six properties was \$7,695,00.00 and the net sales proceeds were \$6,668,396.88. In particular, the properties at 7500-06 S. Eggleston Avenue, Chicago, IL 60620 and 7549-59 S. Essex Avenue, Chicago, IL 60620 closed April 26, 2019. Proceeds from the same of these properties (in the amount of \$868,875.85 for 7500 S. Eggleston and \$1,095,800.40 for 7547 S. Essex) were deposited in the Receiver's operating account. The properties at 8100-14 S. Essex Avenue, Chicago, IL 60617 and 6160- 6212 S. King Drive, Chicago, IL 60637 closed April 30, 2019. The property at 7927-49 S. Essex Avenue, Chicago, IL 60617 closed May 1, 2019.² The property at 5001-05 S. Drexel Boulevard, Chicago, IL 60615 closed May 22, 2019. The Receiver segregated proceeds from the sale of these properties (in the amount of \$887,701.86 for 8100 S. Essex, \$532,278.72 for 6160 S. King Drive, \$704,568.91 for 7927-49 S. Essex, and \$2,579,171.14 for 5001 S. Drexel) in separate subaccounts on a property-by-property basis.

The Receiver also undertook efforts to arrange interim financing to address liquidity challenges until the first tranche of properties could close. Ultimately, the Receiver was able to manage the Receivership's finances in a manner to avoid the need for such financing.

² A fire occurred at this property in March 2019. During the second quarter of 2019, the Receiver, his retained professionals, and the property manager all worked expeditiously to, without limitation, prevent further damage following the fire, communicate with the insurance broker and insurance adjuster regarding the fire, and communicate with the purchaser regarding the fire.

iii. Sale of the Second and Third Tranches of Properties

During the first quarter 2019, the Receiver moved for judicial approval of a sealed-bid public sale of a second tranche of properties. (Docket No. 228) The second sales tranche consisted of twelve properties. Certain institutional lenders filed objections to the Receiver's second motion to approve a public sale process (*see* Docket Nos. 232, 235, 240), which the Receiver addressed during a lengthy hearing during the first quarter of 2019. The Court issued a ruling on this motion in the second quarter 2019.

Also, during the second quarter 2019, the Receiver filed three more motions for Court approval to list 15 additional properties for sale. (Docket Nos. 325, 327, and 329) The Receiver filed an amendment to these motions to account for the Court's May 2, 2019 Order allowing lenders an opportunity to credit bid. (Docket No. 361) Certain institutional lenders filed objections to the Receiver's second motion to approve a public sale process (*see* Docket Nos. 333, 365, and 370). The Court issued a ruling on the Receiver's motions to sell these additional properties on May 22, 2019. (Docket No. 382) Following additional objections filed by lenders and hearings before the Court, and following a series of discussions, Liberty and the Receiver agreed upon certain credit bid procedures, which were later accepted by Magistrate Judge Kim as he overruled other objections pursued by the other institutional lenders. (*See* Docket Nos. 352, 359, 362, 363, 382, 398, 415, 455, 447, 483, 502, 504 505, 540)

In June 2019, the Receiver listed the following properties for sale: the foregoing properties are either unencumbered or encumbered with EBF affiliate debt. Notice was published in a paper of general circulation on June 5, June 12, June 19, and June 26, 2019. The call for offers date was June 27, 2019.

- 2909-19 E. 78 Street, Chicago, IL 60649

- 701 S. 5th Avenue / 414 Walnut, Maywood, IL 60153
- 3030 E. 79th Street, Chicago, IL 60649
- 7301-09 S. Stewart Avenue, Chicago, IL 60621
- 8047-55 S. Manistee Avenue, Chicago, IL 60617
- 5955 S. Sacramento Avenue, Chicago, IL 60629
- 6001 S. Sacramento Avenue, Chicago, IL 60629
- 7237-43 S. Bennett, Chicago, IL 60649
- 7834-44 S. Ellis Avenue, Chicago, IL 60649
- 7026-42 S. Cornell Avenue, Chicago, IL 60649

iv. Notice of Appointment of Receiver

During the second quarter of 2019, the Receiver continued his efforts to notify all necessary and relevant individuals and entities of the appointment and to protect and preserve the assets of the Receivership Estate. To that end, during the second quarter of 2019, the Receiver continued to deliver notices to, *inter alia*, creditors, government entities, and other individuals or entities which have been identified as potentially having possession of the property, business, books, records, or accounts of the Receivership Defendants, or who may have retained, managed, held, insured, or encumbered, or had otherwise been involved with any of the assets of the Receivership Defendants.

v. Investor Communications

As previously indicated, the Receiver is continuously updating his list of known investors in the Receivership Defendants' fraudulent offerings. To ease the burden and provide basic information, therefore, the Receiver established a web page (<http://rdaplw.net/receivership-for-equitybuild>) for investors and other interested parties to obtain information and certain court filings

related to the Receivership estate, which remains in place today and continues to be best and most cost-effective mean of providing information regarding the status of this action. During the second quarter of 2019, the Receiver, in connection with Prometheus, explored improvements and potential ways to redesign this webpage in order to streamline information for investors and other interested parties and improve communications.

vi. Control of Receivership Property and Records

During the second quarter 2019, the Receiver continued efforts to locate and preserve all EquityBuild property and records. The Receiver and his forensic consultant Prometheus worked to recover and preserve data from two additional records platforms. The Receiver, working with Prometheus, maintained three platforms of records and data during the second quarter of 2019. The Receiver and his counsel also communicated with third parties in response to subpoenas previously served in the first quarter of 2019 in order to obtain responsive documents.

vii. Securing Bank and Investment Accounts

During the second quarter 2019, the Receiver notified, contacted, and conferred with the banks and other financial institutions that the Receiver was able to identify as having custody or control of any funds, accounts, or other assets held by, in the name of, or for the benefit of, directly or indirectly, any and all of the Receivership Defendants.

viii. Factual Investigation

During the second quarter 2019, the Receiver and his retained professionals continued to review the following: (i) documents and correspondence sent to or received from the EquityBuild principals, to whose email accounts the Receiver has access; (ii) bank records from EquityBuild and its affiliate entities; (iii) EquityBuild documents (largely stored in cloud-based and other electronic media, although some hard copy records); (iv) available underlying transaction

documents contained in the files of former Chicago-based EquityBuild counsel received to date; and (v) files produced by former EquityBuild counsel, accountants, and employees.

ix. Institutional Lenders

During the second quarter of 2019, the Receiver and his retained professionals maintained regular contact with the institutional lenders to share material information relating to the properties, including information relating to marketing sales of certain properties, as well as to respond to myriad inquiries (typically, daily) including questions regarding financial reporting, property access for inspections, status of city violations, evidence of insurance, and other matters relating to the management and financial and physical condition of the various properties. As with the investors, the Receiver attempted to streamline and reduce communications in an effort to strike a reasonable and appropriate balance between cost effectiveness and responsiveness.

The Receiver, working in connection with his counsel, accountants, asset manager/real estate broker, and property managers, implemented steps in compliance with the February 13, 2019 Order regarding segregation of rents. During the second quarter of 2019, the Receiver began providing institutional lenders with monthly accounting reports relating to rents from each property as required by the February 13, 2019 Order. The Receiver's counsel sent reports with respect to 89 properties for the periods ended March 31 and April 30, 2019. Reports for each property included: (a) information about net operating income based upon reporting from the respective property managers, (b) information about expenditures made by the Receiver for the benefit of the property (primarily for insurance, real estate taxes, and funds sent to the property manager to cover expenses not covered by net operating income from the property), and (c) amounts from net rental income distributed from the property to the Receiver or to other properties, amounts contributed to the property by the receivership and by other properties, and a calculation

of the amount (if any) of rentals remaining to be restored to the property under the February 13, 2019 Order. Each report was sent with a detailed explanation of the contents of the related report and the calculation of rentals to be restored.

During the second quarter of 2019, the Receiver also analyzed sources of funds available for restoration of rents to affected properties. The total amount to be restored was \$767,192.75 as of February 28, 2019, and had been reduced to \$604,050.12 as of June 30, 2019, amounting to more than 21% of the rent restoration amount originally due. Moreover, as of May 31, 2019, the Receiver has restored rent fully to six of the properties to which rent restoration was due.

x. Other Receivership Assets

As previously reported, during the first quarter 2019, the Receiver and his retained accountant conducted a forensic accounting and tracing analysis with respect to a single-family home in Naples, FL, determined the asset was funded with investor funds, and filed a motion to amend the Order Appointing Receiver to expressly identify and include specific Receivership Assets, asserting therein that the Naples property and a bank account in the name of Jerome Cohen and his spouse are Receivership Assets. (Docket No. 265) During the second quarter of 2019, the Defendants also approached the Receiver seeking settlement negotiations, both generally and with respect to the Naples property. The Receiver conducted limited negotiations with an aim to place the Receivership Estate in the best financial position. Ultimately, the Receiver concluded that proceeding with the motion was in the best interest of the Receivership Estate. To that end, following briefing on this motion and preparation for an evidentiary hearing during the second quarter of 2019, the Receiver and his counsel participated in an evidentiary hearing with respect to these assets at the beginning of the third quarter of 2019.

During the second quarter 2019, the Receiver and his retained professionals also continued investigating previously referenced non-Illinois properties as Receivership Assets that have or may have been purchased with EquityBuild investor funds. (*See, e.g.*, Docket No. 467 at 16)

Open Litigation

During the second quarter 2019, the Receiver – working with his counsel and EquityBuild’s counsel – completed written discovery responses in the matter captioned *Byrd v. EquityBuild, et al.*, Case No. 18 L 973, Circuit Court of Cook County, Law Division.

xi. Tax Issues

BrookWeiner was retained to perform accounting, tax, and related work regarding assets of the Receivership Defendants such as the accounting for ongoing business operation of the Receivership Defendants. During the second quarter of 2019, BrookWeiner compiled monthly property statements and property spreadsheets, worked to close payroll tax accounts with various states, and assisted with cash flow analysis matters. They also assisted the Receiver with his analysis of financial records, with respect to without limitation the Naples property and bank account that was the subject of a motion (referenced above) filed by the Receiver.

Whitley Penn was retained to prepare income tax returns for EquityBuild and its affiliates for the tax years 2016 and 2017. During the first and second quarters of 2019, Whitley Penn worked to obtain documents and information in order to prepare and file what it anticipates as 32 tax returns and worked to compile income and expense reports for a majority of the entities. During the first and second quarters of 2019, Whitley Penn worked with the Receiver to obtain missing items needed to accurately report balance sheet activity for these entities. Whitley Penn also provided bookkeeping, payroll, and consulting services during the first and second quarters of 2019. These services were needed, among other reasons, to gather and preserve records, assist

the Receiver and his professionals with respect to accounting, expenses, and payroll for the Receivership Defendants, and gather and produce essential records and information.

xii. Accounts Established by Receiver for the Benefit of the Receivership Estate

The Receiver established custodial accounts at a federally insured financial institution to hold all cash equivalent Receivership property. The interest-bearing checking account is used by the Receiver to collect liquid assets of the estate and to pay the portfolio-related and administrative expenses. For each property encumbered by secured debt that has sold, the Receiver also subsequently established an interest-bearing savings account for the purpose of depositing and holding funds until such time as the Court orders otherwise and for ultimate distribution, following a claims process and upon Court approval, to the creditors of the Estate, including the defrauded investors. (Docket Nos. 230, 311, 344 & 346)

xiii. Creditors and Claims Against the Receivership Estate

During the second quarter of 2019, the Receiver and his professional continued their work to develop a claims procedure for this action. The Court granted the Receiver's motion for entry of an order establishing claims bar date and approving claims process, and set an initial Bar Date of July 1, 2019.³ (Docket No. 349) Following entry of this Order, the Receiver sent email correspondence to all known potential claimants to obtain an updated mailing address for this claims notice. The Receiver also searched EquityBuild records to determine last known mailing addresses for potential claimants. The Receiver then sent notice of the claims process by U.S Mail through Axos Fiduciary Services on May 22, 2019. Axos Fiduciary Services sent more than 900 notices by U.S. mail, and the Receiver sent eleven additional notices also by U.S. mail and ten

³ More recently, the Court has set a final deadline of December 31, 2019 for the submission to the Receiver of all claims and amendments to claims. (*See* Docket No. 574)

notices by e-mail. The Receiver also sent reminder emails to all known potential claimants for which he had a last-known email address on May 23, 2019, June 13, 2019, and June 24, 2019 to remind potential claimants of the Bar Date, the requirements for submitting a claim, and to provide a direct link to the Axos Claims Portal for claimants to complete and submit their claims.

Moreover, the Receiver, working in connection with Prometheus, updated the Receivership webpage to include a claims section with the Bar Date displayed prominently. This section included a link to the Axos claims portal, copies of the claims notice, general instructions, proof of claim form, and a link to contact an email account the Receiver established for questions or technical issues during the claims process. The Receiver and his staff received approximately 640 emails to this account and sent approximately 520 emails from this account during the second quarter of 2019. The Receiver and his staff used their best efforts to respond to each claimant's questions in a timely and appropriate fashion.

c. All known Receivership Property is identified and described in the Master Asset List attached hereto as **Exhibit C**. The Master Asset List identifies 53 checking accounts in the names of the affiliates and affiliate entities included as Receivership Defendants, reflecting a total amount transferred to the Receiver's account of \$105,870.94. Of these funds, \$30,820.87 came from an account in the name of 1632 Shirley LLC, which relates to the Mississippi properties discussed earlier. The amount transferred to the Receiver also reflects \$75,050.00 that EquityBuild received from an investor; the funds were wired prior to the appointment of the Receiver and cleared after the appointment. (*See* Docket No. 258, at 21)

d. The Master Asset List does not include assets and potentially recoverable assets for which the Receiver is still evaluating the value, potential value, and/or ownership interests. The Receiver is in the process of evaluating certain other types of assets that may be recoverable by

the Receivership Estate, including, but not limited to, charitable donations, loans, gifts, settlements for which payment has not yet been received, and other property given to family members, former employees, and others.

e. *See also* Receiver's Fourth Status Report (Second Quarter 2019) for additional information. (Docket No. 467)

V. BILLING ADDRESSED IN THIS APPLICATION

11. Pursuant to the Billing Instructions, the Receiver provides the following information regarding current billing:

a. Total Compensation and Expenses Requested.

- i. In connection with his duties, the Receiver respectfully requests compensation for services rendered, totaling \$99,138.00 for the period of this Application. A copy of the Receiver's invoices for April – June are attached as **Exhibit D.**
- ii. In connection with the legal services provided to the Receiver by RDPK, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$403,111.76 for the period of this Application. A copy of RDPK's invoices for April – June are attached as **Exhibit E.**
- iii. In connection with the accounting provided to the Receiver by BrookWeiner, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$18,502.50 for the period of this Application. A copy of BrookWeiner's invoice is attached as **Exhibit F.**
- iv. In connection with the accounting provided to the Receiver by Whitley Penn, the Receiver respectfully requests compensation for services rendered, along with

reimbursement of expenses, totaling \$3,706.88 for the first and second quarters of 2019. A copy of BrookWeiner's invoice is attached as **Exhibit G.**

- v. In connection with the accounting provided to the Receiver by Prometheus, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$797.50 for the period of this Application. A copy of Prometheus's invoice is attached as **Exhibit H.**
- b. **Source of Funds for Requested Compensation and Expenses.** The Receiver requests that the above compensation and expenses be paid from the Receiver's operating account. The amount of cash on hand in the Receiver's Account as of November 15, 2019 was \$1,479,519.62. After all professional fees are paid for the first quarter of 2019 (\$547,767.04) and the second quarter of 2019 (\$525,256.64), assuming approval of these amounts, there will be \$406,495.94 in the Receiver's operating account. The Receiver expects to close on one unencumbered property in the fourth quarter of 2019 or the first quarter of 2020 and from that sale, presently expects approximately \$850,000 will be transferred to the Receiver's operating account not including any funds from other sources.
- c. **Third Application for Payment of Professional Fees and Expenses.** This is the Receiver's fourth application.
- d. **Summary of Activity.** A "Summary of Activity," providing the total hours billed and the amount of billing for each person who billed time during the Application period (April 1, 2019 through June 30, 2019) can be found at the end of the Receiver's invoice (Exhibit D) and RDPK's invoice (Exhibit E) and on the first page of BrookWeiner's invoice (Exhibit F).

V. CONCLUSION

WHEREFORE, the Receiver respectfully requests that the Court approve the Receiver's Fourth Interim Fee Application and enter an Order as follows:

- a. finding the fees and expenses of the Receiver and Receiver's retained professionals, Rachlis Duff Peel & Kaplan LLC, BrookWeiner, LLC, Whitley Penn LLP and Prometheum as described in Exhibits D-H respectively, to be reasonable and necessary to the Receivership;
- b. approving the Receiver's payment of such fees and expenses to the Receiver and to Receiver's retained professionals from the Receivership Estate as described and recommended herein; and
- c. granting the Receiver all other relief which this Court deems just and proper.

Dated: November 15, 2019

Kevin B. Duff, Receiver

By: /s/ Michael Rachlis

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RECEIVER'S CERTIFICATION

1. Pursuant to the Billing Instructions, the Receiver certifies as follows regarding the Receiver's Fourth Interim Application and Motion for Court Approval of Payment of Fees and Expenses of Receiver and Receiver's Retained Professionals:

a. The Receiver has read the foregoing Application and Motion.

b. To the best of the Receiver's knowledge, information and belief formed after reasonable inquiry, the Application and Motion and all fees and expenses therein are true and accurate and comply with the Billing Instructions (with any exceptions specifically noted in this Certification, Application, and Motion);

c. All fees contained in the Application and Motion are based on the rates listed in the Fee Schedule attached hereto as Exhibit A, and such fees are reasonable, necessary, and commensurate with the skill and experience required for the activity performed;

d. The Application and Motion does not include in the amount for which reimbursement is sought, the amortization of the cost of any investment, equipment, or capital outlay (except to the extent any such amortization is included within the permitted allowable amounts set forth herein);

e. In seeking reimbursement for a service which the Receiver or the Receiver's Retained Professionals justifiably purchased or contracted for from a third party (such as copying, imaging, bulk mail, messenger service, overnight courier, computerized research, or title and lien searches), reimbursement is requested only for the amount billed to the Receiver or Receiver's Retained Professionals by the third-party vendor and paid by the Receiver or Receiver's Retained Professionals to such vendor. If such services were performed by the Receiver or Receiver's Retained Professionals, the Receiver certifies that no profit has been made on such reimbursable service.

2. On November 11, 2019, the Receiver provided to Mr. Benjamin Hanauer, of the SEC, a complete draft copy of this Application and Motion, together with all exhibits and relevant billing statements in a format specified by the SEC.

/s/ Kevin B. Duff

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EXHIBIT A

Rachlis Duff Peel & Kaplan Rates

Professional/ Paraprofessional	Position	2019 Standard Hourly Rates	2018 Discounted Hourly Rates
Michael Rachlis	RDPK Member	\$550	\$390
Drew G.A. Peel	RDPK Member	\$550	\$390
Ellen Duff	RDPK Of Counsel	\$550	\$390
Andrew E. Porter	RDPK Of Counsel	\$550	\$390
Nicole Mirjanich	RDPK Associate Attorney	\$365	\$260
Kathleen Pritchard	RDPK Paralegal	\$185	\$140
Ania Watychowicz	RDPK Paralegal	\$185	\$140
Justyna Rak	RDPK Paralegal	\$185	\$140
Stoja Zjalic	RDPK Legal Assistant	\$140	\$110

BrookWeiner Billing Rates

	<u>20% discount from current standard rates</u>
Staff Accountant	\$110/hour
Manager	\$210/hour
Partner	\$275/hour

Whitley Penn Accounting Rates

	20%	
	Standard	Discount
Accounting Services Staff	\$165	\$132
Accounting Services Senior	\$170	\$136
Accounting Services Manager	\$175	\$140
Tax Staff	\$185	\$148
Tax Senior	\$210	\$168
Tax Manager	\$250	\$200
Tax Senior Manager	\$310	\$248
Tax Partner	\$425	\$340

Prometheum's Hourly Rate

Position	Hourly Rate
Senior Technical Consultant	\$110

EXHIBIT B

STANDARDIZED FUND ACCOUNTING REPORT for EQUITYBUILD, INC., et al. - Cash Basis
 Receivership; Civil Court Docket No. 18-cv-05587
 Reporting Period 4/1/2019 to 6/30/2019

Fund Accounting (See Instructions):				
		<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
Line 1	Beginning Balance (As of 4/1/2019):	\$232,751.46		\$232,751.46
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and unliquidated assets			
Line 4	Interest/Dividend Income	\$1,318.66		
Line 5	Business Asset Liquidation			
Line 6	Personal Asset Liquidation			
Line 7	Net Income from Properties	\$1,964,676.25		
Line 8	Miscellaneous - Other¹	\$117,559.41		
	Total Funds Available (Line 1-8):			\$2,316,305.78
	<i>Decrease in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for receivership operations			
<i>Line 10a</i>	Disbursements to receiver or Other Professionals			
<i>Line 10b</i>	Business Asset Expenses ²	(\$1,292,728.44)		
<i>Line 10c</i>	Personal Asset Expenses			
<i>Line 10d</i>	Investment Expenses			
<i>Line 10e</i>	Third-Party Litigation Expenses			
	1. Attorney Fees			
	2. Litigation Expenses			
	Total Third-Party Litigation Expenses		\$0.00	
<i>Line 10f</i>	Tax Administrator Fees and Bonds			
<i>Line 10g</i>	Federal and State Tax Payments			
	Total Disbursements for Receivership Operations		(\$1,292,728.44)	
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
<i>Line 11a</i>	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator.....			
	Independent Distribution Consultant (IDC).....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses		\$0.00	
<i>Line 11b</i>	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator.....			
	IDC.....			

STANDARDIZED FUND ACCOUNTING REPORT for EQUITYBUILD, INC., et al. - Cash Basis
 Receivership; Civil Court Docket No. 18-cv-05587
 Reporting Period 4/1/2019 to 6/30/2019

	Distribution Agent.....		
	Consultants.....		
	Legal Advisers.....		
	Tax Advisers.....		
	2. Administrative Expenses		
	3. Investor identification		
	Notice/Publishing Approved Plan.....		
	Claimant Identification.....		
	Claims Processing.....		
	Web Site Maintenance/Call Center.....		
	4. Fund Administrator Bond		
	5. Miscellaneous		
	6. Federal Account for Investor Restitution (FAIR) reporting Expenses		
	Total Plan Implementation Expenses		
	Total Disbursement for Distribution Expenses Paid by the Fund		\$0.00
Line 12	Disbursement to Court/Other:		
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees		
Line 12b	Federal Tax Payments		
	Total Disbursement to Court/Others:		
	Total Funds Disbursed (Lines 1-9):		(\$144,679.61)
Line 13	Ending Balance (As of 6/30/2019):		\$1,023,577.34
Line 14	Ending Balance of Fund - Net Assets:		
Line 14a	Cash & Cash Equivalents		\$1,023,577.44
Line 14b	Investments (unliquidated Huber/Hubadex investments)		
Line 14c	Other Assets or uncleared Funds		
	Total Ending Balance of Fund - Net Assets		\$1,023,577.44

¹ Corporate tax refunds from IRS, IL State (\$716.61); reimbursement from property closings of payments on final water bills (\$80,245.56); refund on overpaid taxes for 7500 S Eggleston from property mgr (\$23,517.24); refund of insurance premiums for sold properties (\$13,080.00). insurance (\$273,682.70); property taxes (\$277,644.88); property repairs & other expenses (\$87,105.20); property utilities (\$280,109.88); property management expenses (\$368,581.18); property fines (\$840.00); software licenses (\$850.00); interim financing fee (\$2,000.00); document

EXHIBIT C

Exhibit C

Master Asset List

Receiver's Account (as of 6/30/2019)		
Institution	Account Information	Amount
AXOS Fiduciary Services	Checking	\$1,023,577.44

Receivership Defendants' Accounts			
Institution	Account Information	Current Value¹	Amount Transferred to Receiver's Account
Wells Fargo	Checking (53 accounts in the names of the affiliates and affiliate entities included as Receivership Defendants) ²	\$16,321.68 ³	\$105,870.94 ⁴
Wells Fargo	Checking (account in the names of Shaun Cohen and spouse)		\$23,065.43 ⁵
Byline Bank	Checking (2 accounts in names of Receivership Defendants)	\$21,828.73	
			Total: \$128,936.37

EquityBuild Real Estate Portfolio (in Illinois)	
For a list of the properties within the EquityBuild portfolio identified by property address, alternative address (where appropriate), number of units, and owner, <i>see</i> Exhibit 1 to the Receiver's First Status Report, Docket No. 107.	
Other, Non-Illinois Real Estate	
Description	Appraised Market Value
1102 Bingham Street Houston, TX 77077	Approximately \$1.2M ⁶
Single family home in Naples, Florida	±\$1,400,000.00 ⁷
	Approximate mortgage amount: \$500,000.00 Approximate value less mortgage: \$900,000.00
Single family home in Plano, Texas	±\$450,000.00
	Approximate mortgage amount: \$400,000.00 Approximate value less mortgage: \$50,000.00

¹ The Current Value reflects the approximate balance in the frozen bank accounts.

² The Receiver is investigating whether each of these accounts is properly included within the Receivership Estate.

³ \$16,321.68 reflects the value as of 2/26/19, the date of the last update provided by Wells Fargo, despite the Receiver's continued efforts to gather further information on the frozen accounts.

⁴ This amount was transferred to the Receiver's Account as of 8/27/18, and is included as part of the total balance of the Receiver's Account as of 3/31/19.

⁵ This amount was transferred to the Receiver's account as of 11/8/18, and is included as part of the total balance of the Receiver's Account as of 3/31/19.

⁶ Source: Harris County Texas 2018 appraised value.

⁷ Source: www.zillow.com

EXHIBIT D

Rachlis Duff Peel & Kaplan, LLC

542 SOUTH DEARBORN STREET
SUITE 900
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950
FAX (312) 733-3952

November 5, 2019

Kevin B. Duff, Receiver
c/o Rachlis Duff Peel & Kaplan LLC
542 S. Dearborn Street, Suite 900
Chicago, IL 60605

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786
Invoice No.6621101

Legal Fees for the period April 2019	\$38,454.00
Expenses Disbursed	\$0.00
Due this Invoice	\$38,454.00
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
TOTAL DUE	\$38,454.00

Date Indiv Hours Description

Asset Analysis & Recovery

4/1/2019	KBD	0.60	Office conferences with N. Mirjanich regarding negotiation with defendant regarding disputed assets (.1); study and revise draft agreement relating to asset dispute (.3); telephone conference with SEC (.2). Asset Analysis & Recovery
4/2/2019	KBD	0.20	Office conference with N. Mirjanich regarding forensic analysis of financial records (.1); exchange correspondence with N. Mirjanich regarding communication with defendant relating to reply brief and offer (.1). Asset Analysis & Recovery
4/3/2019	KBD	0.50	Study and revise request for extension of time to file reply in support of motion relating to receivership assets and office conference with N. Mirjanich regarding same (.2); exchange correspondence with M. Rachlis regarding communication with counsel relating to potential claim (.1); study correspondence from N. Mirjanich regarding Naples (.2). Asset Analysis & Recovery
4/9/2019	KBD	0.30	Telephone conference with bank representative regarding request for another extension of time to produce requested documents and commitment to produce documents by firm date (.2); exchange correspondence with M. Rachlis regarding communication with counsel for investors (.1). Asset Analysis & Recovery
4/10/2019	KBD	0.20	Study correspondence from A. Porter regarding effort to resolve dispute over former property. Asset Analysis & Recovery
4/15/2019	KBD	0.20	Office conferences with N. Mirjanich regarding reply in support of motion addressing receivership assets. Asset Analysis & Recovery
4/16/2019	KBD	0.40	Study and revise reply in support of motion to specify assets. Asset Analysis & Recovery
4/17/2019	KBD	2.50	Study defendants offer to resolve the dispute over assets and draft response to same (1.9); exchange correspondence with N. Mirjanich regarding same (.1); office conference and exchange correspondence with K. Pritchard regarding same (.2); draft correspondence to accounting firm representative regarding analysis of accounting records (.3). Asset Analysis & Recovery

Date	Indiv	Hours	Description
4/18/2019	KBD	0.50	Exchange correspondence with K. Pritchard regarding communication with subpoena recipient (.1); study and revise draft agreement to resolve asset dispute with defendant and exchange correspondence with K. Pritchard and N. Mirjanich regarding same (.4). Asset Analysis & Recovery
4/24/2019	KBD	0.20	Office conferences with D. Peel regarding potential claims (.1); office conference with M. Rachlis regarding same (.1). Asset Analysis & Recovery
4/25/2019	KBD	2.00	Office conference with M. Rachlis and D. Peel regarding potential claims (1.7); prepare for and participate in telephone conference with potential counsel regarding potential claim (.3). Asset Analysis & Recovery

SUBTOTAL:

[7.60 2964.00]

Asset Disposition

4/1/2019	KBD	0.20	Study single family home listing agreement and draft correspondence to A. Porter regarding same. Asset Disposition
4/2/2019	KBD	0.30	Office conference with N. Mirjanich regarding motion to approve sale of single-family home portfolio and additional properties (.1); draft correspondence to real estate broker regarding planning for liquidation of next tranche of properties (.1); office conference with J. Rak regarding logistics and planning for sale of upcoming properties (.1). Asset Disposition
4/3/2019	KBD	0.80	Telephone conference with asset manager regarding revisions to portfolio summary and priority of property sales, analysis of cost benefit of sale timing and potential improvement, and balancing costs against timing for all remaining properties (.2); analysis of same (.5); study correspondence from A. Porter regarding motion to approve sale of single-family home portfolio (.1). Asset Disposition
4/5/2019	KBD	0.60	Office conferences with J. Rak and N. Mirjanich regarding water certifications, payment, and recertification of two properties and study online information regarding same (.5); draft correspondence to A. Porter regarding purchaser request for return of escrow (.1). Asset Disposition

Date	Indiv	Hours	Description
4/8/2019	KBD	0.30	Study Judge Kim report and recommendation on sale of first tranche of properties (.2); telephone conference with real estate broker regarding same (.1). Asset Disposition
4/9/2019	KBD	0.90	Telephone conference with broker regarding update on timing for second tranche of properties and preparation for third tranche of properties (.2); exchange correspondence with A. Porter regarding escrow funds (5001 Drexel) (.1); exchange correspondence with A. Watychowicz regarding investor documents relating to asserted interest in property (7927 S. Essex) (.1); draft correspondence to property purchaser regarding court approval of sale of properties (.2); study correspondence from A. Porter regarding liens and property repair (7760 Coles) (.1); study correspondence from A. Porter and N. Mirjanich regarding planning for sale of single-family home portfolio (.2). Asset Disposition
4/10/2019	KBD	0.30	Office conference with A. Porter and telephone conference with A. Porter and real estate broker regarding planning for sale of first tranche of properties and preparing for sale of third tranche of properties and single family homes. Asset Disposition
4/12/2019	KBD	0.30	Review correspondence from potential purchaser and draft correspondence to real estate broker regarding same (.1); study draft motion for approval of sale of additional properties (.2). Asset Disposition
4/13/2019	KBD	0.20	Exchange correspondence with A. Porter regarding motion to approve sale of additional properties. Asset Disposition
4/14/2019	KBD	0.20	Telephone conference with A. Porter regarding motions to approve sale of third tranche of properties and division into three segments. Asset Disposition
4/15/2019	KBD	0.20	Exchange correspondence and office conference with A. Porter regarding motions to approve sale of third tranche of properties. Asset Disposition
4/16/2019	KBD	0.20	Telephone conference with real estate broker regarding timing for sales and listing additional properties and financing efforts. Asset Disposition
4/17/2019	KBD	1.80	Analyze real estate portfolio and determine priority for property sales (.8); office conferences with E. Duff regarding same (.6); telephone conference with and exchange correspondence with asset manager regarding priority of properties to sell and performance of properties in the portfolio (7957-59 S. Marquette, 8000 S. Justine, 8214 S. Ingleside, 7291 S. Constance) (.4). Asset Disposition

Date	Indiv	Hours	Description
4/18/2019	KBD	1.20	Exchange correspondence and telephone conference with A. Porter regarding motions to sell third tranche of properties (.4); office conferences with E. Duff and K. Pritchard regarding same (.3); study draft motion relating to same (.5). Asset Disposition
4/22/2019	KBD	3.30	Study objections to Judge Kim's report and recommendation (.5); draft response to defendants' objection to sale of properties and draft correspondence to M. Rachlis regarding same (2.5); exchange correspondence with asset manager regarding objection relating to sale (of 6160 MLK) (.3). Asset Disposition
4/23/2019	KBD	1.90	Appear before Judge Lee for hearing regarding motion to approve the sale of first set of properties and for interim financing (1.2); conference with M. Rachlis regarding same (.3); telephone conference with A. Porter regarding approval of motion to sell properties, timing for closings, and preparations for same (.1); telephone conference with real estate broker regarding approval of sale of properties, communications with potential property management service providers, and payment of property expenses (.2); office conference with and review correspondence from J. Rak regarding execution of power of attorney documents for sale of properties (.1). Asset Disposition
4/24/2019	KBD	2.40	Telephone conference with and draft correspondence to bank representative regarding opening new accounts for real estate sale proceeds (5001-05 S Drexel, 7927-49 S Essex, 8100-14 S Essex, 6160-6212 S King) (.2); office conferences with A. Porter regarding closing proceeds and communications with title company regarding sale closings (.2); office conference with M. Rachlis regarding payment of utilities, closing timing, and financial strategy (.2); office conference with A. Porter regarding timing for real estate sale closings and planning with respect to same (.1); telephone conference with real estate broker regarding closings, planning, and commission (.2); office conferences with A. Porter regarding closings, bank accounts, and broker commission (.3); analysis of real estate broker commission in connection with sale of first group of properties and draft correspondence to A. Porter regarding same (.7); study correspondence from buyer's counsel and A. Porter regarding closing planning (5001 Drexel) (.2); exchange correspondence with N. Mirjanich regarding communication with lender's counsel regarding code violation information (.1); study draft proposed order and correspondence from A. Porter regarding proposed order relating to approval of sale of properties (.1); exchange correspondence with bank representative regarding accounts for sale proceeds (.1). Asset Disposition
4/25/2019	KBD	0.70	Prepare for closing of real estate sales and study documents regarding same with A. Porter and J. Rak (.5); exchange correspondence with real estate broker regarding anticipated sales in relation to acquisition prices (.2). Asset Disposition

Date	Indiv	Hours	Description
4/26/2019	KBD	0.60	Telephone conferences with A. Porter regarding broker's commission calculation (.2); telephone conference with broker regarding same (.1); exchange correspondence with J. Rak regarding real estate sales closings (6160 MLK, 8100 Essex, 5001 Drexel, 7927 Essex) (.2); exchange correspondence with property manager regarding closing of property (7943 S Essex) (.1). Asset Disposition
4/27/2019	KBD	0.20	Exchange correspondence with A. Porter regarding sale of single-family home portfolio. Asset Disposition
4/28/2019	KBD	0.40	Exchange correspondence with A. Porter regarding sale of property (8100 Essex) (.1); draft correspondence to A. Porter regarding sale of properties and reimbursement of expenses (.3). Asset Disposition
4/29/2019	KBD	1.50	Planning and work through issues with J. Rak regarding real estate sales closings and payment of outstanding water bills (.4); office conference with M. Rachlis regarding same (.1); office conferences with A. Porter and J. Rak regarding planning for real estate sales closings (1.0). Asset Disposition
4/30/2019	KBD	0.80	Exchange correspondence with A. Porter, real estate broker, and property managers relating to closing of real estate sales (6160 MLK, 8100 Essex) (.4); telephone conference with and draft correspondence to bank representative regarding sales real estate sales proceeds (.3); exchange correspondence with real estate broker regarding potential purchasers (.1). Asset Disposition
SUBTOTAL:			[19.30 7527.00]

Business Operations

4/1/2019	KBD	3.20	Telephone conference with property manager regarding continuation of property management while financing efforts ongoing (.2); telephone conference with property manager regarding property management and compensation options as well as confirmation of background relating to transfer of funds (.2); office conference with M. Rachlis regarding transfer of funds (.1); exchange correspondence with property manager regarding additional information requested relating to same (.1); telephone conference with property manager regarding financing for property management work (.2); office conference with K. Pritchard regarding wire transfer relating to same (.1); telephone conference and exchange correspondence with bank representative regarding wire transfer to property manager (.1); exchange
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Date	Indiv	Hours	Description
			<p>correspondence with N. Mirjanich and K. Pritchard regarding receivership expenses and accounting (.4); study correspondence from property manager regarding real estate tax issue and exchange correspondence with asset manager and A. Porter regarding same (.2); study correspondence from and office conference with M. Rachlis regarding lender's request for extension on motion for discovery (.1); exchange correspondence with A. Porter and E. Duff regarding corporate renewal issue (.1); analysis of unpaid real estate taxes and exchange correspondence with J. Rak regarding same (.3); analysis of receivership funds, property related expenses, and planning and draft correspondence to E. Duff regarding same (1.1).</p> <p>Business Operations</p>
4/2/2019	KBD	0.50	<p>Study correspondence from property manager regarding efforts to vacate property (6160 MLK) and tenant emergency motion (.2); study correspondence from J. Rak regarding tax delinquencies (.2); telephone conference with bank representative regarding wire transfer to property manager (.1).</p> <p>Business Operations</p>
4/3/2019	KBD	1.80	<p>Study correspondence from property managers regarding amounts owed for property management services and exchange correspondence with E. Duff regarding same for sources and uses analysis (.3); office conference with N. Mirjanich regarding housing court issues and exchange correspondence regarding removal of occupant from property (6160 MLK) (.2); study city motion relating to same (6160 MLK) (.1); office conferences with N. Mirjanich regarding various housing court, administrative court, and sanitation matters (.5); study correspondence from property manager regarding outstanding property management amounts (.2); study updated spreadsheet regarding outstanding real estate taxes (.2); study correspondence from city official regarding outstanding water bills (.2); study exchange of correspondence with lender regarding status of property (6160 MLK), claims process, and priority determination planning (.1).</p> <p>Business Operations</p>
4/4/2019	KBD	1.20	<p>Numerous office conferences with and exchange correspondence with N. Mirjanich regarding property repairs (7760 Coles, 8326 Ellis, etc.), communications with property manager and city officials, and court appearance planning (Kenwood, Eggleston, 4520 Drexel, Muskegon, 64th, Talman, 8326 Ellis, 7748 Essex) (1.1); study correspondence regarding vacating property (6160 MLK) (.1).</p> <p>Business Operations</p>
4/5/2019	KBD	1.60	<p>Exchange correspondence with asset manager and J. Rak regarding analysis of real estate taxes (.3); strategize with N. Mirjanich regarding property repair efforts, tenant relocation, and various related issue (.4); exchange correspondence with property manager regarding estimated costs (.1); exchange correspondence with property manager regarding water shut off notices, exchange correspondence with K. Pritchard regarding wire transfer for same, and telephone conference with bank representative regarding same (.5); analysis of sources and uses (.3).</p> <p>Business Operations</p>

Date	Indiv	Hours	Description
4/8/2019	KBD	0.90	Study additional information from J. Rak regarding real estate taxes (.2); exchange correspondence with property manager regarding cross collateralized properties (.2); draft correspondence to A. Porter, E. Duff, J. Rak, and N. Mirjanich regarding financing loan, filing of motion, payment of taxes, and hearing before Judge Lee (.5). Business Operations
4/9/2019	KBD	0.60	Exchange correspondence with insurance broker regarding renewal of coverage (.1); exchange correspondence with A. Porter, N. Mirjanich, and E. Duff regarding result of tax appeals, accounting, and status report (.1); study correspondence from property manager and exchange correspondence with E. Duff regarding accounting for wire transfers by property (.2); study correspondence from E. Duff regarding analysis of property-related transfers of funds (.2). Business Operations
4/10/2019	KBD	0.40	Exchange correspondence with property manager regarding payment of taxes to ensure CHA move (7549 Essex) (.1); study correspondence from property manager regarding tenant moves (7760 Coles) (.1); study correspondence from property manager regarding property repairs and code violations (8326 Ellis and 7760 Coles) (.2). Business Operations
4/11/2019	KBD	1.60	Telephone conference with N. Mirjanich and A. Porter regarding housing court hearing regarding property (Eggleston) and compliance versus penalty analysis (.2); draft correspondence to property manager regarding payments and accounting (.1); study permit for property repair (8107 Ellis) and exchange correspondence with property manager regarding same (.3); exchange correspondence with property manager regarding unpaid utilities (.2); telephone conference with bank representative regarding wire transfer for property expenses and exchange correspondence regarding same (.2); analyze cash position of properties (.5); study correspondence from N. Mirjanich regarding administrative court hearing (.1). Business Operations
4/12/2019	KBD	1.30	Study financial reporting from property managers (.6); office conference with E. Duff regarding same (.2); study correspondence from insurance broker regarding insurance renewal (.1); study correspondence from city official regarding efforts to collect outstanding water bills and exchange correspondence with N. Mirjanich regarding same (.2); evaluate sources and uses (.2). Business Operations
4/15/2019	KBD	1.10	Work with property manager regarding funds needed for property (Luella) and timing for sale of properties (.2); additional work with other property manager regarding unpaid utility bills and efforts to obtain funding for property costs (.3); study property manager financial reporting (.4); study housing court orders (7760 Coles and 8107 Ellis) and exchange correspondence and office conference with N. Mirjanich regarding same (.2). Business Operations

Date	Indiv	Hours	Description
4/16/2019	KBD	0.80	Attention to wire transfer to property manager to cover utility bills (7546 Saginaw and 7237 Bennett) (.2); telephone conference with bank representative regarding same (.1); draft correspondence to asset manager regarding assessment of net operating income and payment of outstanding bills (.1); exchange correspondence with property manager regarding utility bills and payment (7546 Saginaw and 7237 Bennett) (.2); exchange correspondence with E. Duff regarding communications with lender's counsel (.2). Business Operations
4/17/2019	KBD	1.00	Analyze cash flow and unpaid utility bills, and develop plan for payment and timing (.7); discuss same with E. Duff (.1); exchange correspondence with property manager regarding same (.2). Business Operations
4/18/2019	KBD	6.60	Analyze portfolio expenses at length and work through same with E. Duff (4.8); telephone conferences and exchange correspondence with property manager regarding property manager expenses and payment requirements to continue management services (including relating to 2909 E 78th, 8107 S Ellis, 8209 S Ellis, 1700 Juneway, 7255 Euclid, 11117 S. Longwood, and 7600 S Kingston) (.7); study correspondence from K. Pritchard regarding payments to property manager (.1); analysis and development of options associated with real estate portfolio (.7); exchange correspondence with property manager regarding lintel deterioration and repair and safety options (7110 Cornell) (.2); draft correspondence to asset manager regarding property (7834 Ellis) (.1). Business Operations
4/19/2019	KBD	2.00	Discussion and planning regarding property manager services with M. Rachlis (.5); telephone conference with regarding property manager issues (.2); telephone conference with and exchange correspondence with property manager regarding property management services, payment of receivable, finance efforts, and accounting (.5); further evaluation with M. Rachlis regarding same (.4); telephone conference with bank representative regarding wire transfer to cover gas and electric bills and discuss with K. Pritchard regarding same (.1); exchange correspondence with property manager and asset manager regarding masonry work at property (7110 Cornell) (.2); study correspondence from property manager and exchange correspondence with N. Mirjanich regarding moving occupant from property (7760 Coles) (.1). Business Operations
4/22/2019	KBD	2.50	Work with asset manager, E. Duff, and M. Rachlis regarding asset management issues, managing expenses, and contingency planning (1.8); study lender reports and discuss with E. Duff regarding corrections to same

Date Indiv Hours Description

and communication with accounting firm representative relating to same (.2); study correspondence from and office conference with N. Mirjanich regarding efforts to vacate property (7760 Coles) (.2); exchange correspondence with property manager, analyze same, and exchange correspondence with asset manager regarding unit turns and delinquent taxes (417 S Oglesby, 7922 S Luella, 8800 S Ada) (.3).

Business Operations

4/23/2019 KBD 2.00 Analysis, strategy, and planning with M. Rachlis regarding issues for hearing before Judge Lee regarding interim financing, property sales, and various issues raised by institutional lenders (.9); telephone conference with property management firm representative (.2); telephone conference with property manager regarding approval of sale of properties and payment of utility bills, and draft correspondence regarding same (.2); exchange correspondence with K. Pritchard regarding wire transfer for payment of utility bill (7201 Dorchester) (.1); study real estate tax information from J. Rak (.2); study correspondence from property manager regarding approval of porch drawings (.1); study analyses from E. Duff regarding potential use of funds and properties with positive NOI (.3).

Business Operations

4/24/2019 KBD 1.50 Review planning to address housing court matters (.1); analyze past due real estate taxes relative to net operating income and exchange correspondence with E. Duff and property manager regarding same (.4); draft correspondence to insurance broker regarding update on effort to obtain replacement insurance coverage and cost relating to same (.2); planning for use of real estate proceeds from underperforming properties (.2); attention to communication with property manager with respect to engineering drawings for property repair (8107 Ellis) (.1); exchange correspondence with property manager regarding fire system work (414 Walnut, Maywood) (.1); exchange correspondence with asset manager regarding same (.1); exchange correspondence with bank representative regarding new accounts and wire transfer planning for property expense (.2); study correspondence from N. Mirjanich regarding hearing before Judge Lee and efforts to remove occupants from building requiring porch repair (7760 Coles) (.1).

Business Operations

4/25/2019 KBD 0.90 Office conference with E. Duff regarding communications with insurance broker (.1); study draft protective order and study correspondence from M. Rachlis regarding same (.2); study correspondence from N. Mirjanich and property manager regarding efforts to move tenant to allow property repair (7760 Coles) (.2); exchange correspondence with property manager regarding property expenses (.2); exchange correspondence with M. Rachlis regarding same and property sales (.2).

Business Operations

4/26/2019 KBD 0.90 Telephone conference and exchange correspondence with insurance broker regarding efforts to obtain renewal or replacement coverage and associated costs and budgeting (.3); exchange correspondence with bank representatives regarding wire transfers for property management expenses

Date	Indiv	Hours	Description
			and utility bills (.3); exchange correspondence with property manager regarding payment for outstanding utility bills (1700 Juneway and 11117 S Longwood) (.2); telephone conference with bank representative regarding wire transfer relating to same (.1).
			Business Operations
4/29/2019	KBD	1.90	Exchange correspondence with property manager regarding payment of real estate taxes (11117 Longwood and 701 5th, Maywood) (.2); exchange correspondence with insurance broker and office conference with E. Duff regarding renewal or replacement of general liability, umbrella, and property insurance policies (.4); office conferences with and study correspondence from J. Rak regarding delinquent real estate tax payments and planning (.4); draft correspondence to property manager regarding payment of gas bills (6751 S. Merrill, 7026 S. Cornell, 7036 S. Cornell, 7600 S. Kingston, 7201 S. Dorchester) (.2); office conference with A. Porter regarding communication with property manager regarding payments, release of liens, and outstanding expenses (.4); study update from property manager regarding various property repairs (.2); attention to permit application for property repair work (8107 Ellis) (.1).
			Business Operations
4/30/2019	KBD	3.60	Study records for delivering 2017 real estate taxes, several office conferences and exchange various correspondence with J. Rak and K. Pritchard regarding same, and payment of taxes (2.5); exchange correspondence with property managers regarding payment of 2017 real estate taxes (.6); exchange correspondence with insurance broker regarding property coverage and payment amounts (.2); exchange correspondence with property manager regarding permit for property repair work (8107 Ellis) (.3).
			Business Operations
SUBTOTAL:			[37.90 14781.00]

Claims Administration & Objections

4/3/2019	KBD	0.40	Study online claims form through claims portal and office conference with N. Mirjanich regarding same (.1); review voice message from counsel for investor and draft correspondence to A. Watychowicz regarding claims process (.1); exchange correspondence with E. Duff regarding claimant request for property inspection (.2).
			Claims Administration & Objections
4/9/2019	KBD	0.50	Study investor lender statements of account.
			Claims Administration & Objections
4/12/2019	KBD	0.60	Study lenders' reply regarding priority and discovery (.4); review correspondence from M. Rachlis regarding lender request for financial reporting (.1); review communication from investor and draft correspondence to N. Mirjanich regarding follow up (.1).
			Claims Administration & Objections

Date	Indiv	Hours	Description
4/15/2019	KBD	0.50	Study and evaluate potential approaches to claims analysis. Claims Administration & Objections
4/17/2019	KBD	0.30	Study draft correspondence to lender's counsel and office conference with E. Duff regarding same. Claims Administration & Objections
4/23/2019	KBD	0.90	Study lenders objections to interim financing and requests for other relief (.2); telephone conference with accounting firm representative and E. Duff regarding reporting to lenders regarding rent (.2); conference with lenders counsel regarding rent reporting and offer to discuss questions or concerns with reporting (.1); office conference with E. Duff regarding hearing before Judge Lee and lender rent reporting, review sources and uses, and discuss communications with property managers with respect to payment of expenses (.4). Claims Administration & Objections
SUBTOTAL:			[3.20 1248.00]

Corporate Finance

4/1/2019	KBD	0.50	Telephone conference with asset manager regarding communications with potential financing source (.1); exchange correspondence with A. Porter and E. Duff regarding alternate financing options (.2); office conference with M. Rachlis regarding financing efforts (.2). Corporate Finance
4/2/2019	KBD	0.50	Telephone conference with asset manager regarding potential funding source (.1); telephone conference with financing representatives and counsel regarding potential financing terms (.3); study correspondence from E. Duff regarding loan documentation (.1). Corporate Finance
4/3/2019	KBD	0.30	Exchange correspondence with potential short-term lender regarding financing and terms (.1); office conference with E. Duff regarding same (.1); exchange correspondence with E. Duff regarding sources and uses (.1). Corporate Finance
4/4/2019	KBD	1.10	Exchange correspondence with potential finance source (.4); exchange correspondence with E. Duff and A. Porter regarding same (.2); telephone conference and exchange correspondence with asset manager regarding same (.3); office conference with and draft correspondence to N. Mirjanich regarding preparation of motion to approve financing agreement (.2). Corporate Finance

Date	Indiv	Hours	Description
4/5/2019	KBD	0.40	Telephone conference with and review correspondence from E. Duff regarding financing terms, alternate financing evaluation, sources and uses, and property repair and violation costs (.3); study correspondence from potential lender regarding financing terms (.1). Corporate Finance
4/6/2019	KBD	0.40	Telephone conference with E. Duff regarding status of preparing draft financing agreement and communications with lender's counsel as well as relating to sources and uses in connection with potential additional financing agreement with separate lender. Corporate Finance
4/7/2019	KBD	0.30	Telephone conference and exchange correspondence with E. Duff regarding financing and collateral issues (.2); exchange correspondence with asset manager regarding same (.1). Corporate Finance
4/8/2019	KBD	0.30	Telephone conference with and study correspondence from E. Duff and potential lender's counsel regarding status of finance discussions with potential lenders. Corporate Finance
4/9/2019	KBD	2.10	Telephone conference with asset manager regarding financing options, amounts, timing, repayment, and cost analysis (.2); telephone conference with E. Duff, A. Porter, asset manager regarding financing term sheet, collateral, timing, cost analysis (1.0); office conference with E. Duff regarding finance term sheet (.4); analyze collateral options and unencumbered properties to be liquidated (.5). Corporate Finance
4/10/2019	KBD	1.00	Telephone conference with and review correspondence from E. Duff regarding communications with lender's counsel regarding terms and documenting loan (.1); telephone conference with asset manager and A. Porter regarding same (.2); telephone conference with lender representative regarding potential loan terms (.3); office conference with E. Duff regarding same (.2); review draft motion (.2). Corporate Finance
4/11/2019	KBD	4.60	Draft and revise motion to approve financing agreement (3.6); study various financial records and information regarding same (.5); office conferences with A. Porter regarding various information relating to same (.3); telephone conference with SEC (.2). Corporate Finance

Date	Indiv	Hours	Description
4/12/2019	KBD	0.40	Study correspondence from and office conferences with E. Duff and study correspondence and draft agreement regarding interim refinancing arrangement with lender. Corporate Finance
4/14/2019	KBD	2.30	Draft and revise motion to approve interim financing (2.1); draft correspondence to and telephone conference with A. Porter regarding same (.2). Corporate Finance
4/15/2019	KBD	4.10	Telephone conferences and exchange correspondence with E. Duff regarding finalizing documentation for financing (.3); study correspondence from lender's counsel regarding same (.1); study, draft, and revise motion for approval of financing (3.3); telephone conference with E. Duff regarding revisions to motion (.2); office conference with K. Pritchard and N. Mirjanich regarding preparing motion for filing (.2). Corporate Finance
4/16/2019	KBD	0.80	Study and revise draft motion to approve financing and request for expedited consideration of report and recommendation as to sale of properties (.3); draft correspondence to A. Porter regarding same (.2); office conference with E. Duff and A. Porter regarding documentation needed to close financing loan (.3). Corporate Finance
4/17/2019	KBD	0.40	Revise motion seeking approval of interim financing. Corporate Finance
4/18/2019	KBD	0.20	Office conferences with E. Duff regarding documentation relating to interim financing. Corporate Finance
4/19/2019	KBD	0.20	Telephone conference and exchange correspondence with E. Duff regarding documentation of finance agreement. Corporate Finance
4/22/2019	KBD	0.70	Study correspondence from E. Duff and lender's counsel regarding financing agreement (.1); study objections to same (.3); study outline for presentation of motion for interim financing to Judge Lee and exchange correspondence with M. Rachlis regarding same (.3). Corporate Finance

SUBTOTAL:

[20.60 8034.00]

Date Indiv Hours Description

Status Reports

4/22/2019	KBD	0.20	Draft correspondence to N. Mirjanich and K. Pritchard regarding status report and financial information. Status Reports
4/24/2019	KBD	0.90	Office conferences with N. Mirjanich regarding status report content, timing, and planning (.2); study draft status report (.7). Status Reports
4/26/2019	KBD	1.00	Study and revise draft status report (.6); exchange correspondence and office conferences with N. Mirjanich regarding status update from accounting firm and revisions to same (.4). Status Reports
4/27/2019	KBD	0.30	Review revised status report. Status Reports
4/29/2019	KBD	4.30	Study and revise multiple drafts of status report (3.8); exchange correspondence with M. Rachlis and N. Mirjanich regarding same (.3), office conference with N. Mirjanich regarding same (.2). Status Reports
4/30/2019	KBD	2.30	Study and revise several drafts of status report and office conferences with N. Mirjanich and M. Rachlis regarding same. Status Reports

SUBTOTAL:

[9.00 3510.00]

Tax Issues

4/1/2019	KBD	0.20	Study correspondence from accounting firm representative and K. Pritchard regarding IRS notice and submission of reporting form to IRS. Tax Issues
4/2/2019	KBD	0.10	Review IRS notices and office conference with K. Pritchard regarding same. Tax Issues
4/8/2019	KBD	0.10	Draft correspondence to accounting firm representative regarding tax implications of real estate sales. Tax Issues
4/10/2019	KBD	0.30	Telephone conference with E. Duff and accounting firm representative regarding potential tax consequences of real estate sales (.2); review IRS notice of due taxes (.1). Tax Issues

Date	Indiv	Hours	Description
4/24/2019	KBD	0.20	Draft correspondence to accounting firm representative regarding tax implications of real estate sales. Tax Issues
4/25/2019	KBD	0.10	Review correspondence from accounting firm representative regarding new accounts and potential tax implications. Tax Issues

SUBTOTAL: [1.00 390.00]

98.60 \$38,454.00

Summary of Activity

	Hours	Rate	
Kevin B. Duff	98.60	390.00	\$38,454.00

SUMMARY

Legal Services	\$38,454.00
Other Charges	\$0.00
TOTAL DUE	\$38,454.00

Balance due

\$38,454.00

Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET
SUITE 900
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950
FAX (312) 733-3952

November 8, 2019

Kevin B. Duff, Receiver
c/o Rachlis Duff Peel & Kaplan LLC
542 S. Dearborn Street, Suite 900
Chicago, IL 60605

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786
Invoice No.6621101

Legal Fees for the period May 2019	\$31,317.00
Expenses Disbursed	\$0.00
Due this Invoice	\$31,317.00
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
TOTAL DUE	\$31,317.00

Date Indiv Hours Description

Asset Analysis & Recovery

5/3/2019	KBD	0.20	Exchange correspondence with potential counsel (.1); study correspondence from investors counsel (.1). Asset Analysis & Recovery
5/13/2019	KBD	0.60	Exchange correspondence and office conference with N. Mirjanich regarding defendant's settlement inquiry (.2); exchange correspondence with A. Watychowicz regarding evaluation of information regarding potential claim (.2); office conference with and study correspondence from N. Mirjanich regarding contract (.2). Asset Analysis & Recovery
5/14/2019	KBD	1.10	Draft correspondence to bank representatives regarding online access to accounts by defendant and office conferences with K. Pritchard regarding same (.3); exchange correspondence with defendant regarding same and order language precluding prohibiting access and requiring prompt cooperation and information (.4); exchange correspondence with K. Pritchard regarding requests to bank regarding receivership entities (.2); study correspondence to potential counsel (.2). Asset Analysis & Recovery
5/16/2019	KBD	0.20	Office conference with N. Mirjanich regarding production of records to defendants (.1); study information relating to recovery of bank records (.1). Asset Analysis & Recovery
5/17/2019	KBD	1.00	Attention to bank records (.3); telephone conference regarding potential claim (.3); office conference with M. Rachlis regarding same (.1); office conference with and study correspondence from A. Watychowicz regarding investigation (.3). Asset Analysis & Recovery
5/20/2019	KBD	0.10	Study filing by defendant relating to Naples motion. Asset Analysis & Recovery
5/23/2019	KBD	1.00	Prepare for hearing with M. Rachlis and N. Mirjanich (.4); telephone conference with SEC (.4); telephone conference with counsel for owner of former property and draft correspondence to A. Porter regarding same (.2). Asset Analysis & Recovery

Date	Indiv	Hours	Description
5/29/2019	KBD	0.20	Telephone conference with SEC (.1); study correspondence from A. Watychowicz regarding recovery of records and information (.1). Asset Analysis & Recovery
5/30/2019	KBD	0.30	Discussion with N. Mirjanich regarding disclosure of exhibits and witnesses for evidentiary hearing regarding disputed assets (.2); study draft disclosure (.1). Asset Analysis & Recovery
5/31/2019	KBD	0.30	Study and revise disclosure of evidence and witnesses for hearing on disputed assets (.2); work with N. Mirjanich on same (.1). Asset Analysis & Recovery
SUBTOTAL:			[5.00 1950.00]

Asset Disposition

5/1/2019	KBD	1.80	Meet and exchange correspondence with A. Porter and J. Rak regarding recent closings and accounting for sales proceeds and expenses (.9); telephone conference with A. Porter and asset manager regarding property manager account reporting (.2); office conference with A. Porter and J. Rak regarding closing documentation (.5); telephone conference with J. Rak regarding closing and issue with purchaser's funds and payment of real estate taxes (.2). Asset Disposition
5/2/2019	KBD	1.10	Study court order approving sale of second group of properties (.3); exchange correspondence, office conferences, and telephone conferences relating to same (.8). Asset Disposition
5/3/2019	KBD	0.40	Discuss court order relating to sale of second group of properties and credit bid procedures with A. Porter (.2); conference with M. Rachlis regarding same (.2). Asset Disposition
5/6/2019	KBD	0.40	Telephone conference with real estate broker regarding timing for listing and sale of second group of properties (.2); communicate with J. Rak regarding timing for closing on the sale of real estate (5001 Drexel) (.1); discuss plans for payment of water and water certifications for real estate closing with J. Rak (.1). Asset Disposition

Date	Indiv	Hours	Description
5/7/2019	KBD	2.40	Telephone conference with E. Duff, M. Rachlis, A. Porter, and real estate broker representatives regarding credit bid implications of court's order and asset disposition planning (1.3); research regarding same (.5); further discussion with M. Rachlis regarding same (.6). Asset Disposition
5/9/2019	KBD	0.20	Study correspondence from M. Rachlis regarding credit bid analysis. Asset Disposition
5/10/2019	KBD	2.90	Telephone conference with real estate broker regarding bid procedures and timing for marketing second group of properties (.1); exchange correspondence with M. Rachlis, A. Porter, and E. Duff regarding credit bid procedures (.2); discussion of same with M. Rachlis (.7); analysis of sales procedures and potential outcomes relating to credit bidding (1.9). Asset Disposition
5/12/2019	KBD	0.50	Exchange correspondence with A. Porter regarding sales procedures, credit bidding, and portfolio equity (.1); legal research regarding sales procedure (.4). Asset Disposition
5/13/2019	KBD	3.40	Study research regarding and analysis of credit bid procedures (.5); office conference with M. Rachlis, A. Porter, and real estate broker regarding same and sale planning (1.8); planning with N. Mirjanich and real estate broker regarding listing advertising and call to offers (.4); study and revise draft bid procedures (.6); study potential amendment of motions for approval to list properties for sale (.1). Asset Disposition
5/14/2019	KBD	1.30	Exchange various correspondence relating to and office conferences with M. Rachlis regarding credit bid procedures and communications with lenders' counsel (1.1); study proposed changes to credit bid procedures from A. Porter (.2). Asset Disposition
5/15/2019	KBD	3.10	Telephone conferences with real estate broker regarding sales procedures and timing for listings of properties for sale (.3); exchange correspondence with lenders counsel regarding sales proceeds plan (.1); telephone conferences with A. Porter regarding credit bid procedures (.7); confer with M. Rachlis regarding same (.4); revise and exchange correspondence with M. Rachlis and A. Porter regarding same and communications with lenders' counsel relating to same (1.1); study and revise motion to amend and office conference with M. Rachlis regarding same (.4); exchange correspondence with M. Rachlis regarding communication with lender's counsel relating to sale of property (5001 Drexel) (.1). Asset Disposition

Date	Indiv	Hours	Description
5/16/2019	KBD	6.40	Study various correspondence regarding credit bid procedures, study and revise draft procedures, analysis of potential procedures and efforts to resolve lenders issues, and communicate with M. Rachlis and A. Porter regarding same (4.7); telephone conference with various lenders counsel, M. Rachlis, and A. Porter regarding credit bid and sales procedures (.5); telephone conference with real estate broker regarding changes to real estate sale procedures and impact of changes on sales efforts (.6); additional telephone conference with real estate broker regarding potential sales (.2); study lender payoff statement (5001 S Drexel) (.2); study correspondence and financial information from property managers regarding sale of properties (.2). Asset Disposition
5/17/2019	KBD	5.80	Telephone conference with SEC (.2); exchange correspondence with real estate broker regarding sales procedures (.1); further telephone conference with SEC (.1); revise purchase and sales agreement terms and conditions and credit bid procedures and engage various additional conferences and exchange correspondence with M. Rachlis, A. Porter, and real estate broker regarding same (3.7); study lenders' objections to Judge Kim's order approving sale of properties (1.5); office conference with M. Rachlis regarding same (.2). Asset Disposition
5/18/2019	KBD	0.20	Study revised sealed bid instructions. Asset Disposition
5/20/2019	KBD	0.40	Exchange correspondence with SEC (.2); exchange correspondence with N. Mirjanich regarding lender objections to sales process (.2). Asset Disposition
5/21/2019	KBD	1.90	Telephone conference with real estate broker regarding court order relating to sale of third group of properties (.2); discuss same with M. Rachlis (.1); meet and confer with A. Porter and J. Rak regarding closing documents for sale of property (5001 S. Drexel) (.3); study revised publication notice (.1); draft response to lender objections to court order approving sale properties (1.2). Asset Disposition
5/22/2019	KBD	0.20	Draft correspondence to A. Porter regarding potential sale of property (8107 Coles). Asset Disposition
5/23/2019	KBD	0.90	Study recent court orders (.2); work with M. Rachlis on timing, lender communications, and revisions to procedures (.3); telephone conference with real estate broker regarding timing for marketing and sales and

Date	Indiv	Hours	Description
			potential adjustments to next properties as a result of court orders, lender communications, and changes to sales procedures (.2); exchange correspondence with insurance broker regarding closing of property (5001 Drexel) (.1); exchange correspondence with J. Rak regarding closing checklist and confirmation of receipt of sale proceeds into subaccount (.1).
			Asset Disposition
5/29/2019	KBD	0.70	Telephone conferences with real estate brokers regarding status of communications with lenders counsel and prioritization of properties for listing (.2); research regarding real estate broker and telephone conference with potential real estate broker relating to Houston property (1102 Bingham) (.4); exchange correspondence with K. Pritchard regarding funds from closing (5001 Drexel) (.1).
			Asset Disposition
5/30/2019	KBD	3.80	Telephone conference with lenders' counsel regarding credit bid procedures (.4); office conference with M. Rachlis and A. Porter regarding credit bid procedures and communications with lenders' counsel relating to same (.8); study and revise correspondence relating to credit bid procedures (1.7); study revised publication notice (.1); telephone conference with real estate broker and N. Mirjanich regarding priority of sale of properties and sale procedures (.4); exchange correspondence with potential purchaser and draft correspondence to real estate broker (.1); research potential brokers for property (1102 Bingham) and office conference with J. Rak regarding same (.3).
			Asset Disposition
5/31/2019	KBD	0.30	Study analysis of real estate portfolio (.2); draft correspondence to N. Mirjanich regarding publication notice (.1).
			Asset Disposition
SUBTOTAL:			[38.10 14859.00]

Business Operations

5/1/2019	KBD	1.50	Exchange correspondence with property managers regarding 2017 property taxes (.1); telephone conference with A. Porter and E. Duff regarding property manager accounting and reporting (.4); telephone conference with E. Duff and asset manager regarding same (.3); exchange correspondence with city official regarding property repairs (7760 Coles and 8107 Ellis porches) and housing court hearing (.1); confer with N. Mirjanich regarding same and communications with property managers (.5); exchange correspondence with insurance broker regarding efforts to obtain renewal or replacement insurance (.1).
			Business Operations
5/2/2019	KBD	1.20	Planning with J. Rak and A. Porter regarding payment of real estate taxes (.4); preparation with N. Mirjanich for various housing court matters (.2); study correspondence from property manager regarding same (.1); review with N. Mirjanich results of hearing in housing court, communications

Date	Indiv	Hours	Description
			with city officials, and plan for repairing properties (.3); exchange correspondence with insurance broker and E. Duff regarding renewal or replacement of insurance coverage (.1); communicate with insurance broker regarding claim and information from property manager (.1).
			Business Operations
5/3/2019	KBD	0.40	Discuss communications with city officials relating to outstanding water bills with N. Mirjanich (.2); exchange correspondence with insurance broker, K. Pritchard, and E. Duff regarding insurance policies and renewals (.2).
			Business Operations
5/6/2019	KBD	0.30	Analysis of spreadsheet from city officials relating to outstanding and past water bills (.2); telephone conference with bank representative regarding wire transfer for insurance payment (.1).
			Business Operations
5/8/2019	KBD	0.40	Exchange correspondence with and telephone conference with broker regarding potential insurance (.3); exchange correspondence with E. Duff regarding property manager accounting and allocation (.1).
			Business Operations
5/9/2019	KBD	0.30	Work with N. Mirjanich regarding property porch repairs and communications with property manager and city official regarding same (.2); study correspondence from E. Duff regarding accounting reports (.1).
			Business Operations
5/10/2019	KBD	0.20	Planning and exchange correspondence with N. Mirjanich regarding administrative court hearing, communications with city officials, and property repair efforts.
			Business Operations
5/13/2019	KBD	0.20	Study correspondence regarding administrative court matters and payments (5001 Drexel and 4520 Drexel).
			Business Operations
5/14/2019	KBD	1.40	Study property manager financial reporting (.3); study correspondence from and telephone conference with property manager regarding financial reporting and property expenses (7750 Muskegon, 5450 Indiana, 7450 Luella) (.3); telephone conference with bank representative regarding wire transfer for tenant relocation expenses (8107 S Ellis) (.2); exchange correspondence with asset manager regarding parameters for approval of property manager capital expenses and draft correspondence to property manager regarding same (.3); review correspondence from housing program manager, property manager, city official, and N. Mirjanich regarding tenant relocations (8107 Ellis and 7760 Coles) (.2); exchange correspondence with A. Porter and N. Mirjanich regarding city notice of outstanding water bill (.1).
			Business Operations

Date	Indiv	Hours	Description
5/15/2019	KBD	1.60	Exchange correspondence with M. Rachlis regarding protective order (.1); study financial reporting from property managers (.9); study various correspondence from property manager representatives and E. Duff regarding same (.3); analysis of bid cost approval for property repair work and review correspondence from asset manager regarding same (.1); study requests for documents from investors' counsel (.2).
			Business Operations
5/16/2019	KBD	1.20	Study correspondence from property managers regarding financial reporting, study financial reporting documentation, and office conference with E. Duff regarding financial reporting (.6); study correspondence and analysis from E. Duff regarding property account balances and payment of real estate taxes (.1); study correspondence from and office conference with N. Mirjanich regarding efforts to vacate properties to allow property repairs (8107 Ellis and 7760 Coles) (.2); exchange correspondence with property manager and E. Duff regarding payment allocations for property repair work and study records relating to same (7943 S Essex, 8107 Ellis, and 7760 Coles) (.3).
			Business Operations
5/17/2019	KBD	0.90	Office conference with E. Duff regarding property manager records and financial reports (.5); office conference with J. Rak regarding Houston property (1102 Bingham) (.2); attention to efforts to vacate properties to allow repair work (8107 Ellis and 7760 Coles) (.2).
			Business Operations
5/20/2019	KBD	0.90	Study correspondence relating to insurance (310 E 50th St and 6807 S Indiana) (.1); attention to violation notice (7933 S. Essex) (.1); study spreadsheets relating to water accounts for various properties (.2); review correspondence from property manager and city official regarding efforts to vacate property (7760 Coles) for repair work and confer with N. Mirjanich regarding same (.1); attention to violation notices for property (2909 E 78th) (.2); study violation notice relating to criminal activity at property (638 Avers) and communicate with N. Mirjanich and property managers regarding efforts to address (.2).
			Business Operations
5/21/2019	KBD	0.80	Exchange correspondence with insurance broker regarding property coverage renewal (.1); evaluate status of property (1102 Bingham) and exchange correspondence with insurance broker regarding coverage (.2); study information from property manager regarding property repair needs (2909 E 78th) and exchange correspondence with asset manager regarding same (.2); study correspondence from property manager and J. Rak regarding water accounts (8047 Manistee and 5001 S Drexel) (.2); exchange correspondence with E. Duff regarding annual insurance premiums (.1).
			Business Operations

Date	Indiv	Hours	Description
5/22/2019	KBD	1.20	Telephone conference with real estate broker and N. Mirjanich regarding repair work for roof, parapet, and internal space at property (2909 E. 78th) (.2); analysis of records regarding property (1102 Bingham) (.6); exchange correspondence with insurance broker regarding confirmation of coverage (.1); study correspondence from insurance broker regarding renewal of property insurance coverage and exchange correspondence with asset manager and E. Duff regarding same (.2); study and evaluate repair options for property (7237 Bennett) to cure violations (.1). Business Operations
5/23/2019	KBD	1.20	Exchange correspondence and telephone conference with insurance broker regarding property insurance renewal (.2); office conference with M. Rachlis regarding same (.1); study subpoena from state securities authority (.1); telephone conference with bank representative; draft correspondence to property manager regarding financial reporting and accounting (.4); draft correspondence to E. Duff regarding same (.1); telephone conference with state securities authority representative regarding receivership background and proper contact within securities division (.2); study correspondence from property manager regarding repair costs for property (8107 Ellis) (.1). Business Operations
5/24/2019	KBD	1.40	Exchange correspondence with M. Rachlis regarding renewal of property insurance (.1); work with and review correspondence from N. Mirjanich and property manager regarding efforts to address property violation (7237 Bennett) (.1); study correspondence from property manager and N. Mirjanich regarding property repair work (7748 Essex) (.1); telephone conference with bank representative regarding transfer of funds for property repair (.1); exchange correspondence with property manager regarding permit for property repairs (2909 E 78th) (.1); telephone conference and exchange correspondence with government representative regarding subpoena (.4); exchange correspondence with property manager regarding funds for property invoices (.1); draft and revise correspondence to property manager regarding financial reporting and accounting and exchange correspondence with M. Rachlis regarding same (.4). Business Operations
5/28/2019	KBD	0.80	Review correspondence from property manager regarding property repair progress and communications with property managers and city officials (7760 Coles, 8107 Ellis, 7237 Bennett), and work on same with N. Mirjanich (.2); telephone conference with bank representative regarding funds for property expenses (.1); study update regarding additional property repairs (2909 E 78th) (.1); study correspondence from J. Rak regarding delinquent tax and payment plan (1102 Bingham) (.2); exchange correspondence with insurance broker regarding renewal of coverage and payment (.1); study correspondence from property manager regarding outstanding receivable (.1). Business Operations

Date	Indiv	Hours	Description
5/29/2019	KBD	1.40	Study correspondence from and discuss with K. Pritchard and insurance broker regarding property insurance payment (.2); review real estate taxes for Houston property (1102 Bingham) with J. Rak (.2); study potential agreement for payment of real estate taxes (.1); evaluate cost of repair work (2909 E 78th) and exchange correspondence with asset manager regarding same (.3); exchange correspondence with insurance broker regarding property insurance (1102 Bingham) (.1); draft correspondence to tax authority and notice of receivership (.3); study SEC complaint in separate action (.2).
			Business Operations
5/30/2019	KBD	3.10	Discuss administrative court hearing with N. Mirjanich (.2); address payment agreement for delinquent real estate taxes for Houston property (1102 Bingham) with J. Rak (.3); exchange correspondence with E. Duff regarding same (.1); draft and exchange correspondence with J. Rak and study correspondence from tax representative relating to same (.2); study agreement regarding same (.2); attention to same with A. Porter (.1); exchange communications with property manager regarding analysis of payment relating to property management services (.2); review correspondence regarding water account payment (8047 Manistee) (.1); exchange correspondence regarding and conference with E. Duff regarding communications with and meeting with property manager regarding accounting reporting and procedure (.2); study correspondence from property manager regarding property repairs (7760 Coles and 8107 Ellis) (.2); exchange correspondence with asset manager regarding same (.1); exchange correspondence with bank representative regarding opening a new property account (.2); study correspondence from and confer with K. Pritchard regarding same (.2); study correspondence from K. Pritchard regarding property insurance funding (.2); study correspondence from A. Porter and E. Duff and plan with E. Duff regarding corporate status and annual taxes (.2); work with and study correspondence from N. Mirjanich regarding streets and sanitation violation notice pattern (4520 Drexel, 7024 Paxton, 4533 Calumet, and 7749 Yates) (.2); exchange correspondence with bank representative regarding new account for property (1102 Bingham) (.2).
			Business Operations
5/31/2019	KBD	1.00	Telephone conference with property manager regarding unpaid property management expenses (.3); exchange correspondence with E. Duff regarding same (.1); planning with J. Rak regarding delinquent real estate taxes (.2); review credit bid procedures with A. Porter (.2); exchange correspondence regarding potential appraisers for property (1102 Bingham) (.1); exchange correspondence with E. Duff regarding property manager accounting for water expenses (.1).
			Business Operations
SUBTOTAL:			[21.40 8346.00]
<u>Case Administration</u>			
5/15/2019	KBD	0.30	Study accounting firm invoices (.2); exchange correspondence with A. Porter regarding property tax counsel invoice (.1).

Date Indiv Hours Description

Case Administration

5/23/2019 KBD 0.80 Study accounting firm invoices.

Case Administration

SUBTOTAL:

[1.10 429.00]

Claims Administration & Objections

5/1/2019 KBD 1.60 Study order regarding claims process, notice to claimants, and schedule and office conference with A. Watychowicz regarding same (.2); telephone conference and exchange correspondence with claims processing firm regarding order, form of notice, preparation of claims portal, and timing (.4); office conference with N. Mirjanich regarding claims process and notice planning (.2); evaluate and discuss property financial reporting with E. Duff (.6); study and revise notice to claimants and request for mailing addresses (.2).

Claims Administration & Objections

5/2/2019 KBD 1.10 Exchange correspondence and confer with A. Watychowicz regarding notice to potential claimants regarding claims process and request for mailing information (.2); telephone conference with investor regarding claims and process (.2); study various emails from investors relating to request for mailing addresses (.4); numerous conferences and communications with A. Watychowicz regarding investor communications in response to request for confirmation of mailing address (.3).

Claims Administration & Objections

5/3/2019 KBD 0.20 Draft correspondence to K. Pritchard regarding confirmation of employees on claims notice list (.1); review correspondence from claims vendor regarding mailing addresses for notice (.1).

Claims Administration & Objections

5/6/2019 KBD 0.30 Exchange correspondence with A. Watychowicz regarding communications with investors (.2); study correspondence from claims vendor regarding portal development and claims notice mailing (.1).

Claims Administration & Objections

5/7/2019 KBD 0.60 Work with E. Duff and M. Rachlis regarding obtaining information from property manager for use in rent reporting reports (.3); study correspondence from property manager and E. Duff regarding same (.2); review correspondence from E. Duff and lender regarding status of property and sale (.1).

Claims Administration & Objections

5/9/2019 KBD 0.50 Confer with E. Duff regarding communication with accounting firm regarding accounting reports (.2); planning with N. Mirjanich regarding claims portal and communications with vendor (.1); exchange correspondence regarding notice

Date	Indiv	Hours	Description
			of claims process (.2). Claims Administration & Objections
5/10/2019	KBD	0.50	Study correspondence from E. Duff regarding financial reporting and communications with accounting firm representatives (.1); study and revise claims form and notice (.2); exchange correspondence with A. Watychowicz regarding investor inquiry as to claims process (.2). Claims Administration & Objections
5/13/2019	KBD	0.40	Exchange correspondence with A. Watychowicz regarding draft communications to investors regarding claims, defendants, and accounts (.2); study correspondence from E. Duff regarding financial reporting regarding property performance and rent (.2). Claims Administration & Objections
5/14/2019	KBD	0.80	Work with E. Duff on financial reporting (.2); telephone conference with accounting firm representative regarding same and timing for delivery of reports (.2); work with and study correspondence from N. Mirjanich regarding communications with claims vendor and changes to claims form and claims portal consistent with court order approving claims process (.4). Claims Administration & Objections
5/15/2019	KBD	0.70	Discuss and evaluate financial reporting with E. Duff and M. Rachlis (.6); telephone conference with accounting firm representative regarding same (.1). Claims Administration & Objections
5/16/2019	KBD	0.30	Study claims procedure notice and instructions and confer with N. Mirjanich regarding same. Claims Administration & Objections
5/17/2019	KBD	0.20	Review communications with claims vendor with N. Mirjanich. Claims Administration & Objections
5/19/2019	KBD	0.10	Exchange correspondence with claims vendor regarding list for notice of claims process. Claims Administration & Objections
5/20/2019	KBD	0.50	Study correspondence from N. Mirjanich and claims vendor regarding investor list and claims notice (.1); study procedures relating to claims process, notice, portal, and various correspondence relating to same (.4). Claims Administration & Objections
5/21/2019	KBD	0.90	Study correspondence from E. Duff regarding communications with lender relating to financial reports (.5); office conference with E. Duff regarding same (.2); office conference with N. Mirjanich regarding claims portal and notice

Date	Indiv	Hours	Description
			(.1); review correspondence from N. Mirjanich regarding publication notice (.1). Claims Administration & Objections
5/22/2019	KBD	0.40	Study and revise draft correspondence to claimants regarding claims process, notice, and portal link. Claims Administration & Objections
5/23/2019	KBD	0.20	Confer with N. Mirjanich regarding notice issues, certification, and claimant communications. Claims Administration & Objections
5/24/2019	KBD	0.20	Attention to communication from investor regarding claim and draft correspondence to N. Mirjanich regarding same (.1); attention to status of claims submissions (.1). Claims Administration & Objections
5/28/2019	KBD	0.80	Attention to communication from investor regarding claims portal and exchange correspondence with N. Mirjanich regarding same (.1); review draft certification of claims bar date notice (.1); study and revise responses to frequent questions relating to claims process (.3); study correspondence from E. Duff regarding lender's counsel's communications relating to property (5001 Drexel) (.2); draft correspondence to N. Mirjanich regarding notice to tax authority (.1). Claims Administration & Objections
5/29/2019	KBD	1.20	Address claimant questions relating to claims process with N. Mirjanich (.2); study and revise draft answers to frequent questions (.5); telephone conference with former counsel regarding claim for unpaid legal fees (.1); work with N. Mirjanich regarding claimant questions and responses relating to claims process and claims portal (.4). Claims Administration & Objections
5/30/2019	KBD	0.60	Study revised responses to frequently asked questions by claimants relating to claims process and portal and review with N. Mirjanich. Claims Administration & Objections
5/31/2019	KBD	0.10	Review message from investor regarding claim submission. Claims Administration & Objections

SUBTOTAL:

[12.20 4758.00]

Corporate Finance

5/1/2019	KBD	0.20	Study and revise notice regarding non-use of interim financing funds and exchange correspondence with M. Rachlis and N. Mirjanich regarding same.
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Date Indiv Hours Description

Corporate Finance

SUBTOTAL:

[0.20 78.00]

Investor Communications

5/1/2019	KBD	0.10	Exchange correspondence with A. Watychowicz regarding communication with investor regarding account. Investor Communications
5/3/2019	KBD	0.10	Exchange correspondence with A. Watychowicz regarding communication with investor regarding confirmation of receipt. Investor Communications
5/8/2019	KBD	0.40	Study and respond to various investor communications. Investor Communications
5/9/2019	KBD	0.20	Review communication from investor regarding communications (.1); exchange correspondence with A. Watychowicz regarding investor inquiry as to custodial account (.1). Investor Communications
5/16/2019	KBD	0.10	Exchange correspondence with accounting firm representative relating to investor inquiry on tax form and exchange correspondence with N. Mirjanich regarding same. Investor Communications
5/20/2019	KBD	0.10	Study correspondence from investor regarding investments. Investor Communications
5/21/2019	KBD	0.10	Study correspondence from investor regarding demand for payment. Investor Communications
5/22/2019	KBD	0.50	Telephone conference with investors regarding claims process, property sales, priority determination, sales proceeds, timing, defendants assets, upcoming hearing on asset dispute, and various related issues. Investor Communications
5/23/2019	KBD	0.10	Review message from investors and exchange correspondence with A. Watychowicz regarding same.

Date	Indiv	Hours	Description		
			Investor Communications		
5/24/2019	KBD	0.10	Exchange correspondence with N. Mirjanich regarding follow up with investor.		
			Investor Communications		
SUBTOTAL:				[1.80	702.00]

Tax Issues

5/2/2019	KBD	0.40	Exchange correspondence with K. Pritchard and draft correspondence to accounting for representatives regarding request for historical tax returns (.2); exchange correspondence with K. Pritchard and draft correspondence to accounting for representatives regarding request for historical tax returns (.2).		
			Tax Issues		
5/16/2019	KBD	0.10	Exchange correspondence with accounting firm representative regarding independent contractors.		
			Tax Issues		
SUBTOTAL:				[0.50	195.00]

80.30 \$31,317.00

Summary of Activity

	Hours	Rate	
Kevin B. Duff	80.30	390.00	\$31,317.00

SUMMARY

Legal Services	\$31,317.00
Other Charges	\$0.00
TOTAL DUE	\$31,317.00

Balance due

\$31,317.00

Rachlis Duff & Peel, LLC

542 South Dearborn Street
Suite 900
Chicago, Illinois 60605

tel (312) 733-3950
fax (312) 733-3952

November 11, 2019

Kevin B. Duff, Receiver
c/o Rachlis Duff Peel & Kaplan LLC
542 S. Dearborn Street, Suite 900
Chicago, IL 60605

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786
Invoice No.6621101

Legal Fees for the period through June 30, 2019	\$29,367.00
Expenses Disbursed	<u>\$0.00</u>
Due this Invoice	\$29,367.00
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
TOTAL DUE	<u><u>\$29,367.00</u></u>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Asset Analysis & Recovery</u>			
6/2/2019	KBD	0.20	Study information regarding subpoenas and draft correspondence to N. Mirjanich regarding same. Asset Analysis & Recovery
6/3/2019	KBD	0.50	Telephone conferences with SEC (.2); review minute entry regarding motion addressing receivership assets (.1); draft correspondence to N. Mirjanich regarding deposition planning (.2). Asset Analysis & Recovery
6/5/2019	KBD	1.70	Exchange correspondence and office conferences with J. Rak regarding appraisers for Houston property and cost of same (.2); study draft joint motion regarding examination of SEC accountant at evidentiary hearing (.1); telephone conference with SEC (.1); attention to investor counsel inquiry regarding status report information (.2); study analysis of investments and mortgage history (1.1). Asset Analysis & Recovery
6/6/2019	KBD	0.60	Exchange correspondence with N. Mirjanich regarding deposition planning (.2); telephone conference and exchange correspondence with (.2); telephone conference with A. Watychowicz regarding same (.1); exchange correspondence with M. Rachlis and N. Mirjanich regarding motion relating to testimony of forensic accountant (.1). Asset Analysis & Recovery
6/7/2019	KBD	0.60	Study and revise rider of requested documents (.4); attention to deposition planning and exchange correspondence with A. Watychowicz regarding same (.2). Asset Analysis & Recovery
6/9/2019	KBD	0.50	Telephone conference with government representatives (.3); review records recovery and preservation and telephone conference with A. Watychowicz and IT consultant regarding same (.2). Asset Analysis & Recovery
6/10/2019	KBD	0.20	Exchange correspondence regarding deposition planning (.1); exchange correspondence with M. Rachlis and K. Pritchard regarding contacts relating to potential claim (.1). Asset Analysis & Recovery

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/11/2019	KBD	0.30	Study information and correspondence regarding records received from bank. Asset Analysis & Recovery
6/12/2019	KBD	0.20	Study defendant's motion to continue or strike and correspondence regarding same. Asset Analysis & Recovery
6/13/2019	KBD	0.30	Confer with N. Mirjanich regarding communications with witness (.2); review correspondence from counsel for investors (.1). Asset Analysis & Recovery
6/17/2019	KBD	1.10	Telephone conference with attorney regarding asset investigation (.3); conference with counsel regarding potential claim (.5); study correspondence from N. Mirjanich regarding settlement offer regarding disputed asset (.2); telephone conference with SEC (.1). Asset Analysis & Recovery
6/18/2019	KBD	0.70	Confer with SEC (.2); telephone conferences with SEC (.2); study draft proposed settlement agreement and review same with N. Mirjanich (.2); exchange correspondence with M. Rachlis regarding investors counsel request for documents (.1). Asset Analysis & Recovery
6/19/2019	KBD	0.40	Telephone conference with SEC (.1); study correspondence from insurance broker regarding refund (.1); review potential settlement (.2). Asset Analysis & Recovery
6/21/2019	KBD	0.70	Study draft correspondence regarding potential settlement and study revised settlement agreement (.3); work on revisions to same with N. Mirjanich (.2); study and revise response to defendant's objection to exhibit and witness list and to extend schedule (.2). Asset Analysis & Recovery
6/25/2019	KBD	1.20	Telephone conference with SEC (.1); draft correspondence to witness, confer with N. Mirjanich regarding deposition, and prepare for evidentiary hearing (.3); study and revise draft response to defendant objection to strike exhibits and witness and work on same with N. Mirjanich (.6); exchange

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
			correspondence with M. Rachlis regarding communication with investors counsel (.2).		
			Asset Analysis & Recovery		
6/26/2019	KBD	2.40	Draft correspondence to M. Rachlis regarding request for documents (.4); telephone conference with SEC (.1); study and work on disclosure of witnesses and exhibits for evidentiary hearing (.2); telephone conference with SEC and N. Mirjanich (.3); preparation for deposition with N. Mirjanich and evidentiary issues for hearing on Naples motion (.9); study defendant's tax returns (.3); telephone conference with former employee regarding investigation and draft correspondence regarding same (.2).		
			Asset Analysis & Recovery		
6/27/2019	KBD	2.30	Inspect property (.5); review voice message and correspondence from accountant regarding potential work (.1); telephone conference with N. Mirjanich regarding preparation for deposition (.3); study defendant's motion to continue evidentiary hearing (.1); study and revise response to same, telephone conference and exchange correspondence with N. Mirjanich regarding same (1.0); study EquityBuild accounting records (.3).		
			Asset Analysis & Recovery		
6/28/2019	KBD	0.20	Study defendant reply to continue evidentiary hearing.		
			Asset Analysis & Recovery		
SUBTOTAL:				[14.10	5499.00]

Asset Disposition

6/1/2019	KBD	0.30	Study updated portfolio summary of properties for sale and to be sold.		
			Asset Disposition		
6/3/2019	KBD	1.50	Work on newspaper publication in connection with property sales (.4); study and revise agreed motion to extend schedule relating to credit bid procedures play and exchange various correspondence relating to same (.4); telephone conference with A. Porter regarding credit bid procedures and communications with lenders counsel (.1); telephone conferences with real estate broker regarding property sales procedures and timing (.2); study sales and bid procedures (.4).		
			Asset Disposition		
6/4/2019	KBD	0.70	Discuss publication notice for property sales and study publication and cost information relating to same (.2); study information from and exchange correspondence with J. Rak regarding appraisers for property (1102 Bingham) and costs (.2); study revisions to sales procedures and		

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			correspondence regarding same (.3). Asset Disposition
6/5/2019	KBD	1.60	Analysis of credit bid procedures and draft correspondence to M. Rachlis and A. Porter regarding same (.6); office conference with J. Rak and exchange correspondence with A. Porter regarding single family home portfolio motion to approve listing for sale (.2); study correspondence and information from J. Rak regarding appraisers for property (1102 Bingham) (.4); study and exchange various correspondence regarding sales procedures, joint motion, and communications from lenders' counsel regarding same (.4). Asset Disposition
6/6/2019	KBD	0.30	Exchange correspondence with M. Rachlis regarding sales procedures and credit bid process. Asset Disposition
6/7/2019	KBD	1.80	Telephone conference with real estate broker regarding real estate broker commission (.2) work on issues with respect to credit bid procedures with M. Rachlis (.4); study lenders objection to court order regarding credit bid procedures and letter of credit (.3); study and revise correspondence to lenders' counsel regarding revised credit bid procedures and study revised credit bid procedures (.6); exchange correspondence with potential counsel regarding disposition of property in Houston (1102 Bingham) (.2). Asset Disposition
6/8/2019	KBD	0.10	Exchange correspondence with potential counsel relating to disposition of property (1102 Bingham). Asset Disposition
6/9/2019	KBD	0.20	Draft correspondence to A. Porter regarding sale of properties and broker commission. Asset Disposition
6/11/2019	KBD	0.50	Legal research regarding property disposition issue (.2); draft correspondence to N. Mirjanich regarding motion for sale of property (1102 Bingham) (.3). Asset Disposition
6/12/2019	KBD	0.70	Study credit bid procedures and exchange various correspondence and work on same with M. Rachlis. Asset Disposition
6/13/2019	KBD	0.20	Telephone conference with real estate broker regarding showings of second group of properties and potential agreement relating to Houston property (1102 Bingham).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
6/15/2019	KBD	0.20	Study property marketing status report.
			Asset Disposition
6/17/2019	KBD	0.30	Exchange correspondence with potential real estate broker regarding Houston property (1102 Bingham) (.1); study correspondence from property manager regarding balance in accounts for sold properties (7927 Essex and 6160 MLK) and confer with J. Rak and E. Duff regarding same (.2).
			Asset Disposition
6/19/2019	KBD	0.80	Telephone conference with real estate broker regarding potential listing and property management service for Houston property (1102 Bingham) (.2); confer with J. Rak regarding potential real estate brokers for Houston property (1102 Bingham) (.1); exchange correspondence with A. Porter and M. Rachlis regarding purchase and sale agreement in connection with second group of properties (.2); modify property sale procedures and exchange correspondence regarding same (.3).
			Asset Disposition
6/21/2019	KBD	0.90	Telephone conference with real estate broker regarding progress of current listings and potential for new grouping to list for sale (.2); study revised portfolio analysis and conferences regarding same (.5); draft correspondence to M. Rachlis and A. Porter regarding planning for sale of properties (.2).
			Asset Disposition
6/24/2019	KBD	0.60	Exchange correspondence with A. Porter regarding status and completion of purchase and sale agreements for listed properties (.2); study purchase and sale agreements (7301 S Stewart, 2909 78th, 3030 79th, and 8047 Manistee) (.4).
			Asset Disposition
6/25/2019	KBD	0.60	Exchange correspondence with A. Porter regarding purchase and sale agreements for listed properties (.1); telephone conference with potential real estate broker and J. Rak regarding Houston property (.5).
			Asset Disposition
6/26/2019	KBD	0.70	Telephone conference with real estate broker regarding marketing response and potential offers (.2); work on closing documents and preparation for motion to approve sale of properties (.5).
			Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/27/2019	KBD	0.20	Telephone conference with real estate broker regarding offers for listed properties. Asset Disposition
6/28/2019	KBD	0.90	Telephone conferences with real estate broker regarding purchase offers for listed properties (.4); exchange correspondence with M. Rachlis regarding closing costs and sales prices (.2); study portfolio summary (.3). Asset Disposition
6/29/2019	KBD	0.70	Telephone conference with real estate broker regarding purchase offers for second group of properties (.2); study summaries relating to same (.3); draft correspondence to J. Rak regarding potential sales agent (.2). Asset Disposition
SUBTOTAL:			[13.80 5382.00]

Business Operations

6/2/2019	KBD	0.20	Study information from property manager regarding masonry work at property (8107 Ellis). Business Operations
6/3/2019	KBD	1.40	Telephone conference with and study correspondence from E. Duff and property manager regarding meeting with property manager and asset manager relating to financial reporting, account management, property improvement, and various related issues (.4); study correspondence from property manager regarding porch damage and work (5618-20 King) (.1); communicate with N. Mirjanich regarding steps to address activity at property (638 Avers) (.2); study and revise motion for extension (.2); review bid and approve masonry work (8107 Ellis) (.2); analysis and evaluate receivership expenses (.3). Business Operations
6/4/2019	KBD	1.30	Study financial information relating to property manager receivables and cash flow and exchange correspondence regarding same (.2); telephone conference with bank representative regarding funds for property repair (8107 Ellis) (.2); work with E. Duff and property manager regarding accounts and accounting for properties (.5); evaluate options and costs to secure property (7237 Bennett) (.2); study information regarding property repair (2909 E 78th) (.2). Business Operations
6/5/2019	KBD	1.60	Confer with J. Rak regarding forms for change of taxpayer information (.1); review and execute forms for change of taxpayer information (.4); study correspondence from and exchange correspondence with property manager regarding payment of management expenses for properties (5450 Indiana, 6951 Merrill, and 7625 East End) (.2); exchange correspondence

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			with E. Duff and review correspondence from property manager regarding payment plan for water accounts (.2); telephone conference with bank representative regarding wire transfer for property expense (.1); study correspondence from lenders counsel and M. Rachlis regarding schedule for procedure relating to credit bid issue (.1); study and revise answers to interrogatories relating to state court lawsuit (8100 Essex) (.3) attention to effort to preserve property (7237 Bennett) (.2).
			Business Operations
6/6/2019	KBD	0.50	Exchange correspondence and telephone conference with bank representative regarding wire transfer for property expense (.2); study notice of attorney's lien and exchange correspondence with insurance broker regarding same (.1); attention to online water payment process and exchange correspondence with property manager regarding same (.2).
			Business Operations
6/7/2019	KBD	1.10	Study correspondence and documentation from insurance representative regarding policy renewal (.4) and discuss same with E. Duff (.1); telephone conference and exchange correspondence with bank representative regarding transfer of funds (.2); study correspondence regarding allocation of funds for property management expenses (.2); study correspondence from property manager regarding property accounts (.2).
			Business Operations
6/10/2019	KBD	1.70	Draft correspondence to and confer with J. Rak regarding property manager, appraisers, and plans to list and sell Houston property (1102 Bingham) (.3); research regarding Houston property managers (.2); exchange correspondence with asset manager, property manager, and E. Duff regarding property taxes (7750 Essex) (.3); study and revise draft discovery responses for state court litigation and exchange correspondence with N. Mirjanich regarding same (.4); exchange correspondence regarding former EquityBuild property (8107 Coles) (.3); study correspondence regarding property management expenses (.2).
			Business Operations
6/11/2019	KBD	0.40	Exchange correspondence with N. Mirjanich regarding status of state court litigation (.1); exchange correspondence with asset manager regarding real estate taxes (7750 Essex) (.1); exchange correspondence regarding property management expenses (.2).
			Business Operations
6/12/2019	KBD	0.80	Study correspondence from property manager regarding allocation of property expenses (.2); study property manager financial reporting (.4); exchange correspondence with property manager and asset manager regarding tenant relocation (.2).
			Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/13/2019	KBD	1.80	Attention to Houston (1102 Bingham) property management and broker and work with J. Rak on same (.3); exchange correspondence and confer with J. Rak regarding payment of water bills and coordination planning (.2); exchange correspondence with property managers and E. Duff regarding payment of real estate taxes (1700 Juneway and 8517 Vernon) (.2); telephone conference with bank representative regarding transfer of funds for property expenses and exchange correspondence relating to same (.3); review information relating to insurance premium allocation (.2); analysis of property expenses and communications with property manager regarding same (.6). Business Operations
6/14/2019	KBD	0.70	Analysis of property management expenses and exchange and review various correspondence regarding same (.4); study property manager financial reporting (.3). Business Operations
6/17/2019	KBD	1.60	Study notice from government agency and confer with K. Pritchard regarding same (.1); study correspondence and reporting information from property manager (.5); various exchanges with E. Duff and property manager regarding same and payment of expenses (.4); study correspondence regarding gas shut off (7201 Constance) and discuss same with E. Duff (.2); exchange correspondence and study prior correspondence regarding security measures for property (7237 Bennett) (.2); study correspondence regarding alleged injury at property (.1); evaluate return of insurance premium (.1). Business Operations
6/18/2019	KBD	0.80	Evaluate financial reports based on property manager reporting with E. Duff (.4); exchange correspondence with property manager and E. Duff regarding expense payments (7201 Constance and 7760 Coles) (.2); telephone conference with bank representative regarding funds transfer for expenses (.2). Business Operations
6/19/2019	KBD	0.50	Attention to expense payment (7760 Coles) (.1); exchange correspondence with leasing and real estate tax issue (7026 Cornell) (.2); study property expense management and exchange correspondence with E. Duff regarding same (.4). Business Operations
6/20/2019	KBD	1.70	Study information regarding outstanding real estate taxes and exchange correspondence with J. Rak regarding same (.4); analysis of property management expenses and exchange various correspondence with E. Duff regarding same (.9); telephone conference and exchange correspondence with bank representative regarding transfer of funds for property expenses (.2); study analysis of City fines and proposed resolution and exchange correspondence with N. Mirjanich regarding same (.2).

Date Indiv Hours Description

Business Operations

6/21/2019 KBD 1.00 Study correspondence from property manager and N. Mirjanich regarding administration fines, availability of funds, and payment (2736 64th, 7109 Calumet, and 7600 Kingston) (.1); review correspondence from property manager regarding property expenses (.1); study correspondence and payment schedule from J. Rak for real estate tax payments (1102 Bingham) (.2); exchange correspondence with N. Mirjanich regarding negotiation of settlements for property fines (.4); exchange correspondence with property manager and asset manager regarding hot water tank replacement (.2).

Business Operations

6/24/2019 KBD 1.20 Study information about and research relating to property status (1102 Bingham) (.3); review information about hot water tank replacement (7656 Kingston) and exchange correspondence with property manager regarding same (.2); telephone conference with bank representative regarding transfer of funds for property expense payment (.2); study information regarding payments for building code violations (7109 Calumet, 2736 64th, and 7656 Kingston) (.2); attention to payment of utility bills (5959 Sacramento and 6001 Sacramento) and correspondence from property manager regarding same (.1); review correspondence from property manager regarding payment of real estate taxes (7300 S Saint Lawrence) and exchange correspondence with E. Duff regarding same (.2).

Business Operations

6/25/2019 KBD 1.10 Study correspondence regarding property expense (5959 & 6001 Sacramento) and telephone conference with bank regarding wire transfer for payment (.2); review correspondence from property manager regarding property expenses (7113 Calumet and 7760 Coles) (.1); study correspondence from property manager regarding rental assistance issue (7304 S Saint Lawrence) (.1); telephone conference with and review correspondence from bank representative regarding wire transfer (.2); work on various property expense issues including with E. Duff (.5).

Business Operations

6/26/2019 KBD 0.70 Study and evaluate correspondence from property manager regarding property repairs and estimated costs (7026 S Cornell, 7300 S Saint Lawrence, 8209 S Ellis, 7748 S Essex, 6751 S Merrill, 638-40 N Avers, 7600 S Kingston, 7255 S Euclid, 2742 W 64th) (.2); attention to payment of utility invoice (11117 Longwood) (.1); study correspondence from insurance broker regarding premium allocation and related correspondence (.2); telephone conference with bank representative regarding transfer of funds (.2).

Business Operations

6/27/2019 KBD 0.70 Study correspondence from insurance broker regarding claim and exchange correspondence with E. Duff regarding same (.2); study correspondence from property manager regarding repairs and bids to address violations and capex (.2); review correspondence from E. Duff and property manager regarding property accounts (.1); review correspondence regarding former EquityBuild property and insurance status (.2).

Date	Indiv	Hours	Description
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Business Operations

6/28/2019	KBD	0.80	Study correspondence from property manager and exchange correspondence with N. Mirjanich regarding property repairs and estimated costs (7026 S Cornell, 7300 S Saint Lawrence, 8209 S Ellis, 7748 S Essex, 6751 S Merrill, 638-40 N Avers, 7600 S Kingston, 7255 S Euclid, 2742 W 64th) and evaluate same (.3); exchange correspondence with E. Duff regarding property expense management (.2); exchange correspondence with A. Porter regarding research on property disposition issue (.3).
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Business Operations

SUBTOTAL:

[21.60	8424.00]
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Claims Administration & Objections

6/3/2019	KBD	0.50	Review correspondence from claim administrator regarding manual data input and exchange correspondence with N. Mirjanich regarding same (.1); study claims and correspondence from various investors and discuss responses with N. Mirjanich regarding same (.4).
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Claims Administration & Objections

6/4/2019	KBD	1.00	Confer with N. Mirjanich regarding received claims forms (.2); study communications from claimants relating to claims form and draft responses to same (.4); study lender objection to order (.4).
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Claims Administration & Objections

6/5/2019	KBD	0.70	Exchange correspondence with A. Watychowicz regarding investor claim submission (.2); analysis of claims submissions, potential categories, and supporting documentation issues (.3); study correspondence regarding claims portal access issue (.2).
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Claims Administration & Objections

6/6/2019	KBD	0.20	Exchange correspondence relating to investor claims submission.
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Claims Administration & Objections

6/7/2019	KBD	0.50	Exchange correspondence regarding communications with claimant (.3); study claim form and information gathering and address same with N. Mirjanich (.2).
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Claims Administration & Objections

6/8/2019	KBD	0.10	Review correspondence from A. Porter regarding potential claimants for notice of claims process.
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Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/9/2019	KBD	0.70	Study and exchange various correspondence with M. Rachlis and A. Porter regarding claims process and property sales and analysis of related issues. Claims Administration & Objections
6/10/2019	KBD	1.30	Address property manager financial reporting and reconciling accounting reports and study various documents and correspondence regarding same (.6); study correspondence from and confer with M. Rachlis regarding communications with lender's counsel regarding credit bid procedures (.3); work on credit bid procedures with M. Rachlis and E. Duff and review communication from lender's counsel regarding request to expedite determination of right to payment before bar date (.3); exchange correspondence with A. Watychowicz regarding claims notice (.1). Claims Administration & Objections
6/11/2019	KBD	1.10	Exchange correspondence with N. Mirjanich regarding claims received (.2); study correspondence from counsel for claimant and draft response to same (.2); exchange correspondence with M. Rachlis regarding credit bid procedures and work on revised procedures and communications with lenders counsel (.7). Claims Administration & Objections
6/12/2019	KBD	0.20	Study draft claims reminder email. Claims Administration & Objections
6/13/2019	KBD	0.50	Exchange correspondence with N. Mirjanich and E. Duff regarding information for response to claimant inquiry and documentation issue (.2); address claimant inquiries regarding verification of claim and other submission questions (.3). Claims Administration & Objections
6/14/2019	KBD	0.40	Attention to claimant communication regarding claims submission (.1); study, draft, and revise credit bid procedures (.3). Claims Administration & Objections
6/16/2019	KBD	2.50	Exchange correspondence with M. Rachlis regarding response to lender objections to credit bid procedures and revise multiple versions of same. Claims Administration & Objections
6/17/2019	KBD	1.80	Exchange correspondence and confer with M. Rachlis regarding response to lender objections to credit bid procedures (.5); study correspondence from lenders counsel regarding credit bid procedures (.2); study lender objection to motion for sale of properties (.2); exchange correspondence regarding lender inquiry relating to claim form (.3); study lenders motion to amend court order and exchange correspondence regarding same (.6).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
6/18/2019	KBD	0.80	Confer with N. Mirjanich regarding lender's counsel inquiry about claim form (.2); attention to investor communications regarding claims with N. Mirjanich and A. Watychowicz (.2); work on claims processing and amendments to claims forms and related communications with claims vendor (.2); study correspondence from claimant's counsel regarding claim form (.1); exchange correspondence regarding notice to counsel asserting attorney's lien (.1).
			Claims Administration & Objections
6/19/2019	KBD	0.20	Attention to communications with claimants regarding form of submission.
			Claims Administration & Objections
6/20/2019	KBD	1.50	Study correspondence from lenders counsel regarding claims form questions and analysis of same (.4); review same with M. Rachlis and N. Mirjanich (.2); study court orders regarding claims issue (.2); attention to various voice messages from numerous investors regarding request for information, status of receivership, and claims process (.7).
			Claims Administration & Objections
6/21/2019	KBD	1.40	Study draft correspondence to lender's counsel regarding various issues in financial reporting questions and confer with E. Duff regarding same (.2); draft correspondence to N. Mirjanich regarding property sales procedures (.2); exchange correspondence with N. Mirjanich regarding lender inquiries on claims (.3); attention to claimants messages about claims submission and follow up (.3); exchange correspondence with A. Watychowicz regarding posting to web site regarding claims information (.2); study draft notice of claims submission deadline and correspondence regarding same (.2).
			Claims Administration & Objections
6/22/2019	KBD	0.10	Study correspondence from claimant regarding account information and submission and draft correspondence to N. Mirjanich regarding same.
			Claims Administration & Objections
6/23/2019	KBD	0.40	Study and revise responses to lender inquiries as to claims process.
			Claims Administration & Objections
6/24/2019	KBD	1.90	Attention to communication from numerous claimants and exchange correspondence with A. Watychowicz regarding response to same (.9); exchange correspondence with N. Mirjanich regarding information gathering on claim form (.2); exchange further correspondence with N. Mirjanich regarding various responses to lender inquiries (.3); study draft response to FAQs and exchange correspondence with N. Mirjanich regarding same (.3); review inquiry about potential claimant submitting claim and exchange correspondence regarding same (.2).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
Claims Administration & Objections			
6/25/2019	KBD	3.00	Attention to numerous telephone calls and voice messages from claimants and exchange correspondence with A. Watychowicz and N. Mirjanich regarding same (1.4); work on various communications and revisions to claimants (.8); telephone conference with lenders counsel regarding claims form issues (.3); evaluate assignment of claim issue (.3) and work on same with M. Rachlis and N. Mirjanich (.2).
Claims Administration & Objections			
6/26/2019	KBD	1.30	Attention to voice message from and draft correspondence to claimant regarding extenuating circumstances and submission of claim form (.4); exchange correspondence and conferences regarding lender inquiry regarding claim submission questions (.4); attention to various claimant inquiries (.3); revise response to FAQ (.2).
Claims Administration & Objections			
6/27/2019	KBD	0.40	Draft correspondence to N. Mirjanich regarding communication with investors (.2); study correspondence from lender's counsel regarding assignment issue and exchange correspondence with M. Rachlis regarding same (.2).
Claims Administration & Objections			
6/28/2019	KBD	0.70	Exchange correspondence with N. Mirjanich and K. Pritchard regarding communications with claimants regarding method of submission and bar date (.3); exchange correspondence with M. Rachlis regarding lender proposed terms relating credit bid procedures (.2); exchange further correspondence regarding claims submissions and communications with lender group (.2).
Claims Administration & Objections			
6/30/2019	KBD	1.70	Exchange correspondence with M. Rachlis regarding communication with lender's counsel relating to resolution of claim submissions issue (.2); legal research regarding credit bid issue (1.5).
Claims Administration & Objections			

SUBTOTAL:	[24.90	9711.00]
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Tax Issues

6/19/2019	KBD	0.10	Draft correspondence to tax firm regarding return preparation.
Tax Issues			

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
6/24/2019	KBD	0.10	Draft correspondence to accounting firm representatives regarding preparation of tax returns. Tax Issues
6/25/2019	KBD	0.50	Telephone conference with accounting firm representative regarding tax returns (.4); draft correspondence to account firm representatives regarding meeting to discuss tax returns (.1). Tax Issues
6/27/2019	KBD	0.20	Exchange correspondence with accounting firm representative regarding call to discuss status of tax returns. Tax Issues

SUBTOTAL:

[0.90 351.00]

75.30 \$29,367.00

Summary of Activity

Kevin B. Duff	<u>Hours</u>	<u>Rate</u>	\$29,367.00
	75.30	390.00	

SUMMARY

Legal Services	\$29,367.00
Other Charges	\$0.00
TOTAL DUE	\$29,367.00

Balance due \$29,367.00

EXHIBIT E

Rachlis Duff Peel & Kaplan, LLC

542 SOUTH DEARBORN STREET
SUITE 900
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950
FAX (312) 733-3952

November 4, 2019

Kevin B. Duff, Receiver
c/o Rachlis Duff Peel & Kaplan LLC
542 S. Dearborn Street, Suite 900
Chicago, IL 60605

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786
Invoice No.6622101

Legal Fees for the period April 2019	\$139,082.00
Expenses Disbursed	\$1,043.78
Due this Invoice	\$140,125.78
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
TOTAL DUE	\$140,125.78

Date Indiv Hours Description

Accounting/Auditing

4/18/2019 KMP 0.30 Review records for Receivership Estate account and prepare email memo to K. Duff summarizing recent wire transfers sent to property manager for property expense shortfalls.

Accounting/Auditing

4/24/2019 KMP 0.20 Draft form and communication with K. Duff and bank representative regarding anticipated wire transfer request for funds to property manager for overdue utility bill.

Accounting/Auditing

4/26/2019 KMP 0.70 Communications with K. Duff and bank representative regarding receipt of closing funds and disbursements to property manager for utility bills (1700 Juneway and 11117 Longwood properties) and other property management expenses (.4); record transactions to Receivership Estate account ledger and conferences with K. Duff regarding same (.3).

Accounting/Auditing

4/30/2019 KMP 0.70 Update ledger for Receivership Estate account to record transactions for property sales, payment of real estate taxes, and water bills (.3); prepare wire transfer request form for payment to property manager for reimbursement of property tax payments and communicate with bank representative and K. Duff regarding same (.4).

Accounting/Auditing

SUBTOTAL:

[1.90 266.00]

Asset Analysis & Recovery

4/1/2019 MR 0.90 Attention to litigation related issues (.7); conferences regarding Naples motion and strategy issues with N. Mirjanich (.2).

Asset Analysis & Recovery

NM 2.90 Study Cohens' response to the motion to amend the appointing order to include specific assets and correspond with K. Duff, M. Rachlis, and accountant regarding a reply to same (2.0); correspond with K. Duff regarding Defendant's most recent offer and draft agreement to reflect same (.9).

Asset Analysis & Recovery

AW 0.40 Study Defendant's settlement offer and draft correspondence to K. Duff regarding same.

Asset Analysis & Recovery

Date	Indiv	Hours	Description
4/2/2019	AEP	1.20	Continue reviewing and reorganizing files from former EquityBuild counsel, segregating critical documents, analyzing transactions, and updating transaction chronology for various properties in receivership portfolio. Asset Analysis & Recovery
	NM	1.90	Study Defendants' response to the motion to amend the appointing order to include specific assets and begin drafting arguments in reply (.7); correspond with SEC (.7); correspond with accountant regarding financial analysis (.2); obtain and study documents relating to financial analysis (.1); correspond with Defendant regarding extension of time to reply (.1); correspond with third party regarding subpoena (.1). Asset Analysis & Recovery
	MR	0.30	Conferences regarding Naples issues. Asset Analysis & Recovery
	KMP	0.20	Prepare deposit documentation and transmittal to receivership estate bank for refunds from certain federal and state agencies. Asset Analysis & Recovery
4/3/2019	AEP	1.70	Continue reviewing and reorganizing files from former EquityBuild counsel, segregating critical documents, analyzing transactions, and updating transaction chronology for various properties in receivership portfolio. Asset Analysis & Recovery
	NM	2.20	Draft, file, and serve motion for extension of time to file a reply in support of the motion to amend the appointing order to include specific assets and correspond with K. Duff and K. Pritchard regarding same (1.4); draft reply in support of motion and correspond with accountant regarding same (.8). Asset Analysis & Recovery
	KMP	0.80	Finalize motion for extension of time to file reply to motion to amend appointing order, prepare notice of motion, and file same electronically (.3); prepare reply in support of claims motion for delivery to Judge Kim's chambers (.2); conferences with N. Mirjanich regarding the foregoing (.3). Asset Analysis & Recovery
	MR	0.40	Attention to issues on potential claim (.3); follow up regarding lease issue (.1). Asset Analysis & Recovery

Date	Indiv	Hours	Description
4/4/2019	MR	0.20	Follow up with counsel regarding potential claim. Asset Analysis & Recovery
	NM	0.20	Study correspondence from Defendant and correspond with K. Duff regarding same. Asset Analysis & Recovery
4/5/2019	NM	0.50	Correspond with accountant regarding asset tracing and other analysis. Asset Analysis & Recovery
4/7/2019	AEP	1.30	Review EquityBuild documents and reorganize files to include property-specific information in folders containing evidence relevant to underlying transactions. Asset Analysis & Recovery
4/9/2019	AEP	1.90	Continue creating EquityBuild entity-specific folders, reviewing transaction files and integrating same into existing folders, and updating individual property transaction chronology accordingly (1.4); review and analyze memorandum, spreadsheet, and board of review dispositions of selected property tax appeals, verify computations, and forward results to team (.5). Asset Analysis & Recovery
	MR	0.30	Follow up regarding third party claims and privilege. Asset Analysis & Recovery
4/12/2019	AEP	2.60	Begin extracting all corporate entity documentation from property-specific files, creating entity-specific folders containing articles of organization, operating agreements, resolutions, and EINs and diagramming corporate structures of EquityBuild affiliates. Asset Analysis & Recovery
	NM	2.50	Revise reply brief to motion to amend appointing order to specifically identify receivership assets and correspond with K. Duff and accountant regarding same. Asset Analysis & Recovery
4/15/2019	NM	6.20	Revise reply brief to motion to amend appointing order to specifically identify receivership assets and correspond with K. Duff and accountant regarding same and exhibits to same. Asset Analysis & Recovery

Date	Indiv	Hours	Description
4/16/2019	KMP	1.20	Review and revise draft reply in support of motion to amend order appointing receiver, finalize and file same electronically (.9); conferences with K. Duff and N. Mirjanich regarding the foregoing (.3). Asset Analysis & Recovery
	NM	4.30	Revise reply brief to motion to amend appointing order to specifically identify receivership assets and correspond with K. Duff, K. Pritchard, and accountant regarding same and exhibits to same and finalize same for filing. Asset Analysis & Recovery
4/17/2019	KMP	1.10	Convert and revise draft settlement agreement with defendant and communications with K. Duff regarding same. Asset Analysis & Recovery
4/18/2019	KMP	0.90	Communications with K. Duff and representative of title company regarding delayed response to subpoena (.1); further revisions to draft settlement agreement with Defendant and communications with K. Duff regarding same (.7); obtain court opinion related to potential legal issue for K. Duff review (.1). Asset Analysis & Recovery
4/22/2019	AEP	2.80	Continue reviewing produced files, analyzing transactions, segregating critical documents and updating chronology of transactions. Asset Analysis & Recovery
	NM	0.40	Exchange correspondence relating to subpoena to title company (.1); study and exchange correspondence with M. Rachlis and K. Duff regarding response from Defendant to settlement offer (.3). Asset Analysis & Recovery
4/24/2019	MR	0.70	Conferences on protective order (.1); review draft and comment on same (.6). Asset Analysis & Recovery
4/25/2019	NM	0.40	Exchange correspondence, email and telephone, with third parties in response to subpoenas (.2); study and exchange correspondence with M. Rachlis and K. Duff regarding Defendants' request for reply to motion to amend appointing order to include specific assets (.2). Asset Analysis & Recovery
	DGP	2.20	Review and evaluate potential claims and intraoffice conference with K. Duff and M. Rachlis regarding same. Asset Analysis & Recovery

Date	Indiv	Hours	Description
4/25/2019	MR	3.50	Attention to third party claims in meeting with K. Duff and D. Peel (1.3); further review and attention various third party claims (1.8); attention to Defendant's request for additional briefing and issues on Naples (.3); follow up regarding protective order (.1). Asset Analysis & Recovery
4/26/2019	MR	0.10	Follow up on protective order. Asset Analysis & Recovery
4/28/2019	AEP	2.30	Review remaining produced files, analyze underlying transactions, segregate critical documents, and finalize transaction chronology. Asset Analysis & Recovery
4/30/2019	NM	0.10	Correspond with A. Watychowicz regarding production received in response to subpoena. Asset Analysis & Recovery
	AW	1.10	Attention to subpoena responses from law firm and title companies (.2); organize received documents in case file (.8); confer with N. Mirjanich regarding same (.1). Asset Analysis & Recovery
SUBTOTAL:			[49.70 15150.00]

Asset Disposition

4/1/2019	JR	5.70	Draft notice to tenants for properties (8100 S. Essex and 5001 S. Drexel) (1.7); review leases for same to ensure they are consistent with rent roll provided to us by the management company (2.6); exchange correspondence with property management regarding recent updated rent roll and to send to us for all properties in the first tranche (.2); exchange correspondence with N. Mirjanich regarding status of judge's approval of sale of first tranche (.1); exchange correspondence with N. Mirjanich regarding updates to the water utility spreadsheet and additional account numbers (.3); update water utility spreadsheet with account numbers for properties (.6); exchange correspondence with property management requesting water bills for properties (10012 S LaSalle, 1414 East 62nd and 417 Oglesby) (.2). Asset Disposition
4/2/2019	NM	0.20	Correspond with K. Duff and J. Rak regarding motion to approve process for the single-family home portfolio. Asset Disposition

Date	Indiv	Hours	Description
4/2/2019	JR	0.10	Email response to N. Mirjanich regarding assisting on the approval of the single-family homes motion. Asset Disposition
4/4/2019	AEP	0.20	Review latest draft of portfolio spreadsheet, update files to include newly added properties to third marketing and sales tranche, and request title commitments for newly added properties. Asset Disposition
	JR	5.80	Review leases and rent roll for the first tranche (4.7); email communication with buyer's counsel regarding property (5001 Drexel) on the status of notice to tenants contact for buyer (.1); exchange correspondence with the City of Chicago water department following up on status of water certification (.6); exchange correspondence with property managers requesting additional leases (.4). Asset Disposition
4/5/2019	NM	0.40	Correspond with J. Rak, City water department, and K. Duff regarding full payment certificates for the first tranche of properties. Asset Disposition
	JR	1.80	Update closing statements for properties in the first tranche and email to E. Duff for properties in the first tranche (1.2); email communication with A. Porter regarding same (.1); exchange correspondence with buyer's counsel regarding property (5001 Drexel) (.2); exchange correspondence with City of Chicago water department regarding water certifications, requesting cancellation of two water certification applications (.3). Asset Disposition
4/7/2019	AEP	2.60	Continue preparation of title examiner's worksheets for properties in second marketing tranche (7625 S East End, 7635 S East End, 7600 S Kingston, 7748 S Essex) (2.5); read e-mail correspondence regarding vacation of property in first sales tranche (6160 S King) (.1). Asset Disposition
	JR	1.20	Draft additional spreadsheet for outstanding delinquent balances on real estate taxes that excluded various tranches. Asset Disposition
4/8/2019	AEP	0.80	Review correspondence between J. Rak and City of Chicago regarding processing of water certificates and creation of new accounts, review spreadsheet created to track liability for unpaid water bills, and review draft letter from receiver to City regarding reconciliation of account information (.2); read report and recommendation issued by Magistrate Judge Kim (.2); read e-mails from K. Duff and M. Rachlis regarding sequencing of closings in

Date	Indiv	Hours	Description
			accordance with cash needs and respond thereto (.2); read e-mails from counsel for purchaser of property in first sales tranche (7943 S Essex), prepare e-mail to title company requesting severance of title commitment into five separate closings, and provide details necessary for preparation of loan commitments (.2).
			Asset Disposition
4/8/2019	NM	1.00	Study court order on motion to approve sale of first tranche of properties and correspond with K. Duff, M. Rachlis, and E. Duff regarding same (.7); correspond with J. Rak regarding same and impact on closing and water certifications for same properties (.3).
			Asset Disposition
	MR	1.30	Attention to court orders (.6) conferences regarding same (.4); follow up on various issues on property disposition (.3).
			Asset Disposition
	JR	3.60	Exchange correspondence with N. Mirjanich regarding draft email to City of Chicago requesting a new water reading for properties in the first tranche and water account information for a separate property (6160 Martin Luther King) (.4); exchange correspondence with the City of Chicago water department representative and A. Porter regarding same (.6); email communication with A. Porter advising of updates to real estate tax delinquencies spreadsheet (.1); created a water certificate property payment spreadsheet (2.5).
			Asset Disposition
	KMP	0.20	Briefly review Judge Kim's report on the sale of certain real estate and discuss same with K. Duff.
			Asset Disposition
4/9/2019	AEP	1.40	Review documents produced by investor relating to alleged mortgage interest in property contained in first sales tranche (7927-49 S Essex) (.3); teleconference with J. Rak and N. Mirjanich regarding full payment water certificate expiration dates, timing on issuances of new certifications, impact on closing schedule, discrepancies between leases and rent rolls, and other closing preparation issues (.3); teleconference with J. Rak, N. Mirjanich, and Chicago Water Department representative regarding potential expediting of full payment certificates in connection with closings of properties in first sales tranche (.5); teleconference with J. Rak and N. Mirjanich regarding remaining tasks associated with closings of properties in first sales tranche and sequencing issues (.3).
			Asset Disposition
	JR	4.60	Exchange correspondence with A. Porter and N. Mirjanich regarding communication with the City of Chicago water department regarding new applications for timely water certifications in preparation for closing (1.2); email communication to A. Porter regarding the third tranche (.1); work on online applications for water certification for properties (7549 S. Essex and 7927 S. Essex) (1.5); exchange correspondence with City of Chicago

Date	Indiv	Hours	Description
			representative regarding issues with re-submitting water certifications through the online portal (1.6).
			Asset Disposition
4/9/2019	NM	1.40	Correspond with J. Rak regarding issues with outstanding water bills and waters certifications for the first tranche of properties to sell (.3); correspond with J. Rak and A. Porter regarding same in advance of call with City (.4); telephone conference with City regarding same (.2); correspond with A. Porter and J. Rak regarding same following call (.5).
			Asset Disposition
4/10/2019	AEP	7.00	Lengthy meeting with J. Rak to review all remaining closing issues associated with four of the properties in first sales tranche (5001 S Drexel, 8100 S Essex, 7549 S Essex, and 7502 S Eggleston) (3.8); attention to various closing issues, create final master closing checklist, and allocate responsibility for outstanding tasks (3.2).
			Asset Disposition
	JR	6.00	Assisted A. Porter in reviewing closing documents for additional mark up and finalization (3.8); telephone conference and email communication with the City of Chicago IT department regarding online portal application issue (1.2); submitted applications through City online application portal (.8); email follow up to buyer's counsel regarding follow up to notice to tenants (.2).
			Asset Disposition
	NM	0.40	Correspond with A. Porter and J. Rak regarding code violations on first tranche of properties being sold.
			Asset Disposition
4/11/2019	AEP	1.50	Conferences with J. Rak regarding continuing efforts to obtain water certifications and efforts to pay delinquent account balances at closing (.3); read all e-mail correspondence relating to pending building code violations, update property-specific closing files accordingly, and discuss status of same with N. Mirjanich (.7); review amended lien waivers received from receivership broker, teleconference with receivership broker regarding waiver of lien, and conference with K. Duff regarding potential resolution (.4); teleconference with K. Duff and N. Mirjanich regarding remediation order entered in connection with receivership property in first sales tranche (7500 S Eggleston) (.1).
			Asset Disposition
	JR	5.30	Exchange correspondence with the title company regarding payment of water bills at closing and preparation for the closings (1.2); email follow up to A. Porter regarding same (.1); email communication with City of Chicago IT department regarding expiration of new water certification applications (.2); email communication to N. Mirjanich regarding same (.1); emails with broker regarding revised commission statements and broker's lien for properties in the first tranche (.8); modify and review closing documents in preparation for closing at the end of the month for the first tranche (2.9).
			Asset Disposition

Date	Indiv	Hours	Description
4/12/2019	JR	3.70	Follow up communication with the title company attorney regarding the status of payment of the water certification at closing (.1); exchange correspondence with N. Mirjanich regarding meeting with City of Chicago water department representatives regarding water bills and housing court matters (.2); update water certificate spreadsheet with the new expiration dates (.3); email correspondence from management company regarding leases for property and further information for closing (7500 Eggleston) (.2); update rent roll and review all leases for property (7500 Eggleston) (2.9). Asset Disposition
	NM	0.20	Update A. Porter with all housing and administrative court orders for properties in the first tranche of sales. Asset Disposition
4/15/2019	AEP	7.50	Prepare initial drafts of three separate motions to approve the marketing and sales process for third tranche of properties in the receivership estate, including revised bid instructions, revised publication notices, and separate forms of proposed orders. Asset Disposition
	JR	6.60	Exchange correspondence with management company regarding additional tenant information on the rent roll in preparation for closing (.8); exchange correspondence with management company after final review of lien waivers (1.3); review notices to tenants and forward to buyer's counsel for approval for properties (7500 Eggleston and 7549 S. Essex) (1.6); review and forward same to buyer's counsel for properties (8100 Essex and 6160 Martin Luther King) (1.0); forward to buyer's counsel closing documents for approval (.5); review property manager's waiver of lien for management company and sent to property manager (1.2); created spreadsheet for rent roll for closings (.2). Asset Disposition
4/16/2019	AEP	0.70	Continue preparation of motions to approve marketing and sales process for third tranche of properties in receivership estate. Asset Disposition
	MR	0.30	Conferences on status on motions and other property issues with K. Duff. Asset Disposition
	JR	2.30	Exchange correspondence with management company regarding the required closing documents the management company will need to produce for closing (.3); made revisions to notices to tenants per management company (1.6); sent same to buyer's counsel for approval of property (7927-49 S. Essex) (.2); exchange correspondence with N. Mirjanich regarding scheduling meeting with City of Chicago water department (.2). Asset Disposition

Date	Indiv	Hours	Description
4/17/2019	AEP	1.60	Review financial statements, including rent roll and delinquency report, for receivership property in first sales tranche (5001 S Drexel) and forward relevant excerpts to buyer's counsel (.2); conference with J. Rak regarding status of preparation and collection of closing documents associated with first sales tranche (.1); study, and revise first draft of proposed offering memorandum associated with marketing of single-family homes (.3); read all administrative orders entered on 04/11/19 and update property-specific files accordingly (.8); communications with receivership brokers for single-family home portfolio regarding timing of motion to approve marketing and offering memorandum (.2).
			Asset Disposition
	ED	0.30	Email correspondence regarding additional information and property access requested by property purchaser (5001 S. Drexel).
			Asset Disposition
4/18/2019	ED	2.30	Prepare and send email correspondence to lenders' counsel regarding third motion regarding sale of properties and requesting payoff letters for affected properties (1.2); review and analysis of information regarding third tranche of property sales to determine lenders affected (.8); review draft of third motion to approve (.3) and confer with K. Duff regarding comments.
			Asset Disposition
	AEP	2.10	Finalize preparation of all three motions to approve sales process for properties in third marketing tranche.
			Asset Disposition
	KMP	1.20	Review, revise and finalize motions for court approval of sale process and related notices, and communications with K. Duff, E. Duff and A. Porter regarding same (.8); file motions and notices electronically (.3); prepare service email to defendant (.1).
			Asset Disposition
	JR	0.60	Exchange correspondence with management company team regarding closing documents for properties in the first tranche.
			Asset Disposition
4/19/2019	AEP	1.50	Teleconference with title company underwriter regarding special exceptions on title policy, interpretation of federal orders supporting waivers of certain title exceptions, form of future deeds to be issued by receiver in connection with future property sales, and charges at closing.
			Asset Disposition

Date	Indiv	Hours	Description
4/19/2019	MR	2.70	Attention to issues with property managers and meetings with K. Duff regarding same (1.0); attention to correspondence relating to same (.3); work on review of documents in preparation for upcoming hearing (1.0); conferences regarding issues on sales and use of proceeds (.4). Asset Disposition
	KMP	0.10	Communication with real estate agent regarding motions for court approval of sale of properties. Asset Disposition
	JR	3.30	Draft address updates for property taxes on the Cook County treasurer's site for 2018 2nd installment and confirm entities on our applications. Asset Disposition
4/22/2019	JR	5.10	Meet with A. Porter prior to closing at the title company to discuss closing documents (.2); meeting with title company representative to discuss closing procedure and review closing documents (1.3); email to A. Porter regarding lien for property manager (.1); complete rent roll for property (5001 Drexel) with the information that property manager provided (3.3); email to property manager regarding the rent roll (.2). Asset Disposition
	AEP	1.50	Meeting with J. Rak and title company representative regarding final inventory and approval of all documents required for closing, updates to title commitments, and scheduling issues. Asset Disposition
	MR	5.30	Conferences on various issues regarding upcoming hearing (.3); work and review various pleadings and related materials for upcoming hearing before Judge Lee on sale of properties, interim financing, and lender objections (5.0). Asset Disposition
	NM	0.80	Correspond with K. Duff regarding properties and objections on same (.2); correspond with broker regarding approval of the second and third tranches of sale and publication notice for same (.2); study publication notice and time frame for same (.1); study objections filed by lenders to sale motions (.3). Asset Disposition
4/23/2019	JR	7.30	Exchange correspondence with A. Porter regarding the approved motion for sale for properties in the first tranche (1.2); exchange correspondence with property managers regarding leases and rent roll in preparation for closing of same (1.3); corrections and revisions to rent roll on all properties for the first tranche in preparation for closing (4.8). Asset Disposition

Date	Indiv	Hours	Description
4/23/2019	AEP	0.90	Teleconference with K. Duff regarding potential timing of closings of unencumbered properties in first sales tranche (7549 S Essex and 7500 S Eggleston) (.1); review, analyze, and update closing checklists for same two unencumbered properties in first sales tranche and communicate with prospective purchase regarding potential scheduling of closing (.5); read all e-mails sent between J. Rak and property managers during preceding week and respond as needed (.3). Asset Disposition
	MR	4.70	Confer with K. Duff regarding issues for hearing (.9); further work in preparation for hearing (2.6); attend hearing (1.2); conferences and follow up regarding same (.3). Asset Disposition
4/24/2019	JR	5.90	Office conference with A. Porter in preparation for closings on properties in the first tranche (7549 S. Essex and 7500 Eggleston) (3.4); exchange correspondence with title company and property managers regarding same (1.6); email communication to title company representative sending court order approving first tranche sale of properties (.1); exchange correspondence with N. Mirjanich regarding closing dates on two additional properties in the first tranche (8100 Essex and 6160 Martin Luther King) (.1); update rent roll with prorated amounts (.7). Asset Disposition
	AEP	5.20	Meetings with J. Rak to review closing checklists on two properties (7500 S Eggleston & 7549 S Essex) set for closing, including review of updated title commitments, as-yet uncompleted conveyance documents, information still required from purchasers, bureaucratic and technological obstacles to issuance of full payment water certificates, resolution of dispute over payment of brokerage commissions, computation of closing credits based on certified rent roll, and other pertinent issues (2.0); continue preparation of conveyance documents for two properties being sold (7500 S Eggleston & 7549 S Essex) (1.5); read notification of docket entry and proposed order approving sale of first tranche, and revise proposed order to comport with report and recommendation adopted by trial judge for entry of judicial order acceptable to title company (.5); conferences with K. Duff regarding expected sales proceeds, establishment of segregated bank accounts, brokerage commission issues, and timing of closings (.5); conference calls with title company representative regarding mechanics of payment of water charges at closing and form of approval order to be recorded (.3); conference with J. Rak regarding completion of certified rent rolls and procedure for computation of closing credit to purchaser in connection with proration of monthly rents (.4). Asset Disposition
	MR	0.20	Attention to revised order and other issues for closing. Asset Disposition
4/25/2019	AEP	8.00	Finalize all closing documents (4.0); review, proofread, and revise certified rent rolls (1.2); teleconferences with title company representatives regarding last-minute issues (.7); revise and submit seller's closing figures (1.2);

Date	Indiv	Hours	Description
			<p>teleconferences with buyer's counsel regarding purchaser satisfaction of specified closing conditions (.3); teleconference with receivership broker regarding finalization of agreement regarding payment of commissions (.2); oversee document execution and notarization process (.4).</p> <p>Asset Disposition</p>
4/25/2019	JR	7.00	<p>Prepare for closing for properties (7549 S. Essex and 7500 Eggleston), work on closing documents, rent rolls, closing amounts, and related documents (6.4); further emails with buyer's counsel regarding scheduling properties (6160 Martin Luther King and 8100 S. Essex) (.2); email to title company regarding closings documents and requesting to schedule closing of same (.1); exchange correspondence with A. Watychowicz regarding certification of order for closing (.1); exchange correspondence with property manager regarding closing documents (.2).</p> <p>Asset Disposition</p>
	KMP	0.50	<p>Review and notarize documents for upcoming closing on EB properties and conference with K. Duff and A. Porter regarding same (.4); conference with J. Rak regarding account information for transfer of funds in connection with upcoming closing (.1).</p> <p>Asset Disposition</p>
	SZ	0.70	<p>In-person certification of court order at the federal court for sale and closing purposes of first tranche of properties.</p> <p>Asset Disposition</p>
	MR	0.20	<p>Attention to closing related issues.</p> <p>Asset Disposition</p>
4/26/2019	AEP	4.20	<p>Prepare for and attend closings of two receivership properties (7500 S Eggleston and 7549 S Essex) (3.0); conferences with J. Rak and title underwriter regarding planning for ensuing week's closings (.5); teleconference with K. Duff regarding resolution of brokerage commission issue and prepare updated lien waivers (.4); teleconference with receivership broker regarding resolution of commission issue (.3).</p> <p>Asset Disposition</p>
	JR	7.60	<p>Prepare and finalize documents for closing for properties (7500 S. Eggleston and 7549 S. Essex) (2.9); work with A. Porter prior to closing to discuss last minute details of closing (.5); attend closing for same (3.2); forward closing confirmation to all parties regarding properties (8100 S. Essex and 6160 Martin Luther King) (.3); exchange correspondence regarding wire confirmation with the title company, K. Duff and K. Pritchard (.1); exchange correspondence with K. Pritchard and K. Duff regarding payment of water balances for same (.6).</p> <p>Asset Disposition</p>

Date	Indiv	Hours	Description
4/26/2019	KMP	0.30	Conference with J. Rak regarding outstanding utility bills on sold properties (7500-08 S. Eggleston & 7549-59 S Essex) and submit payments for same online (.3). Asset Disposition
	MR	0.90	Attention to issues on closing related issues (.2); follow up on various issues regarding property sales (.3) further discussion of status report issues (.4). Asset Disposition
4/27/2019	AEP	8.50	Assemble revised title commitments for all eight remaining unsold properties in first marketing tranche, compare special exceptions on revised commitments to special exceptions on prior commitments, and update closing checklists accordingly (2.5); assemble all pleadings and orders associated with pending actions encumbering unsold properties and forward same to counsel for respective purchasers with suggestions to defend future hearings and reminders that title will be conveyed subject to government proceedings (1.0); prepare nearly all closing documents for anticipated conveyance of receivership property (6160 S King) (4.0); multiple communications with receivership brokers and asset managers regarding finalization of lien waivers (1.0). Asset Disposition
4/28/2019	AEP	4.50	Prepare nearly all closing documents for anticipated conveyance of receivership property (8100 S Essex) (4.0); review title invoices, check property tax balances, and update seller's closing figures for anticipated conveyances (.5). Asset Disposition
	JR	0.30	Exchange correspondence with the title company and A. Porter regarding water certifications for properties (7500 S. Eggleston and 7549 S. Essex). Asset Disposition
4/29/2019	AEP	2.90	Send all 24 month chains of title on receivership properties (7927-49 S Essex) to buyer's counsel (.1); communication with property manager regarding adequacy of lien waiver (.2); communications with counsel for purchaser of receivership property (6160 S King) regarding status of judicial and administrative litigation (.2); communication with K. Duff regarding impact of property tax reductions on closings (.2); send e-mails to counsel for purchaser of receivership property (5001 S Drexel) regarding timing of closing (.1); teleconference with counsel for purchaser of receivership property (7927-49 S Essex) regarding waiver of remaining title exceptions and need for expedited closing (.2); review e-mails regarding scheduling of closings, wire transfer issues, and other matters (.3); conference calls with purchasers' counsel, acquisition lenders, title company underwriters, property managers, and receivership brokers to resolve and settle all outstanding closing issues for two receivership properties (6160 S King and 8100 S Essex) (.7); conferences with K. Duff and M. Rachlis regarding resolution of amounts claimed on property manager's lien waivers (.2); and proofread, edit, revise, and finalize all closing documents for two receivership properties (6160 S King and 8100 S Essex) (.7). Asset Disposition

Date	Indiv	Hours	Description
4/29/2019	JR	8.90	Drafting final closing documents for properties (6160 Martin Luther King and 8100 S. Essex) (3.3); exchange correspondence with title company and buyer's counsel (7927-49 S. Essex) (1.5); update and prepare documents and meet with K. Duff and A. Porter to work on execution of sales documents (3.8); exchange correspondence with A. Porter regarding rent prorations (.2); exchange correspondence with property managers regarding notice to tenants for property (7927-49 S. Essex) (.1). Asset Disposition
	KMP	0.20	Conference with K. Duff and J. Rak regarding required payment of outstanding tax bills and other issues related to upcoming closing. Asset Disposition
	MR	0.30	Conferences regarding closing issues. Asset Disposition
	NM	0.40	Study and exchange email correspondence with A. Porter and K. Duff regarding sale of properties (8100 S. Essex and 6160 King Drive) (.3); correspond with A. Porter and City attorney regarding order on property being sold (6160 King Drive) (.1). Asset Disposition
4/30/2019	AEP	7.30	Meeting with property managers regarding reconciliation of property-specific reimbursements in connection with closings of six receivership properties (7927-49 S Essex and 6160 S King) and going-forward budgeting and money management strategies (.8); attend closings of two receivership properties (6160 S King and 8100 S Essex) (3.5); communications with property managers regarding reimbursements of property tax advances at closings (.3); review and approve or edit and finalize documents prepared in connection with closings of three receivership properties (7927, 7933, and 7937 S Essex) (2.7). Asset Disposition
	JR	10.30	Exchange correspondence with management company regarding delivery of keys to the closing (.2); prepare envelopes and send notices to tenants from closing on properties (7500 Eggleston and 7549 S. Essex) (.7); prepare closing documents for property (7927-49 S. Essex) (1.9); communication with N. Mirjanich regarding contact information for management company and buyer counsel to provide to city after sale for housing court purposes (.4); attend closing of sale of properties (6160 S. King and 8100 S Essex) (3.5); prepare separate closing documents for property (7927-49 S. Essex) (2.8); complete real estate transfer declarations (for 7927-49 S. Essex) (.8). Asset Disposition

Date	Indiv	Hours	Description		
4/30/2019	AW	0.70	Prepare correspondence to tenants regarding change of ownership. Asset Disposition		
SUBTOTAL:				[200.10	50669.00]

Business Operations

4/1/2019	KMP	0.80	Communications with N. Mirjanich and E. Duff regarding accountant's inquiries relating to property-specific expenses and income (.2); review banking documents to prepare reply to inquiries (.2); attention to communications regarding upcoming receivership expenses (.1); prepare form for wire transfer to property manager for property expenses, and communications with K. Duff and bank representative regarding same (.3). Business Operations		
	MR	2.00	Attention to various issues regarding lease and other accounting related questions regarding properties and conferences with lenders counsel regarding same (.6); conferences with E. Duff regarding same (.3); follow up emails relating to same (.3); conferences regarding various property issues with K. Duff (.5); follow up on property accounting issues (.3). Business Operations		
	NM	3.30	Correspond with E. Duff and K. Pritchard regarding outstanding items for accounting on property-by-property basis (.2); exchange correspondence with K. Duff regarding outstanding expenses (.1); correspond with City attorneys regarding buildings and streets and sanitation matters this week and update spreadsheet to reflect same (.3); study documents sent by former EB attorney and update City litigation spreadsheets to reflect same (1.2); revise spreadsheet and correspondence to water department regarding outstanding water balances and correspond with J. Rak regarding same (1.2); study correspondence in EquityBuild email account for key correspondence (.2); correspond with EB attorney regarding lawsuit and status conference on same (.1). Business Operations		
4/2/2019	JR	2.40	Update 2017 real estate taxes after partial and full payments were made as well as interest accrual (2.1); exchange correspondence with K. Duff regarding same (.3). Business Operations		
	NM	2.30	Prepare for administrative court hearing (.4); attend administrative court for three open streets and sanitation complaints on property (4520 S Drexel) and move to lift default orders for three other properties (1.6); exchange correspondence relating to property (6160 S MLK) and efforts to vacate (.3). Business Operations		

Date	Indiv	Hours	Description
4/2/2019	ED	0.20	Email correspondence with lender's counsel regarding application of real estate tax refund to outstanding tax balance. Business Operations
	KMP	0.40	Lengthy telephone conference with former payroll vendor regarding efforts to discontinue charges for services subsequent to contract termination. Business Operations
4/3/2019	JR	1.70	Finalized and emailed updated delinquent real estate taxes for 2017 and 2018 per K. Duff. Business Operations
	MR	2.90	Follow up regarding issues on communications on status regarding property (6160 MLK) (1.3); prepare for (.4) and conferences with E. Duff and lender's counsel (.4); follow up regarding same (.1); attention to communication to lender regarding issues on accounting (.5); conferences on same (.2). Business Operations
	ED	2.20	Prepare acknowledgement letters relating to commercial lease (6250 S Mozart) for execution (.1); email correspondence to lessee's representative regarding same (.1); review information from property manager for inclusion in accounting reports, and reconcile against schedule of receivership payments (.3); confer with N. Mirjanich regarding questions relating to same (.1); email correspondence and calls with accountant regarding same (1.4); confer with K. Duff regarding funds sent to receivership estate from title company (.1); email correspondence with A. Porter regarding same (.1). Business Operations
	KMP	0.30	Finalize communication to City regarding expenses for various properties, revise exhibits, and prepare electronic copy for email communication. Business Operations
	AW	0.20	Attention to agreements with phone provider leasing buildings (.1); email E. Duff regarding same (.1). Business Operations
	NM	4.10	Revise spreadsheet to reflect administrative court yesterday and motions to lift default and send same to property manager to pay fine on property (4520 S Drexel) (.3); exchange correspondence with City attorney regarding administrative court matters and revise spreadsheet to reflect same and other administrative matters (.4); revise and send letter and spreadsheet to creditor regarding outstanding utilities and sending bills for same to property

Date	Indiv	Hours	Description
			managers (.5); exchange various correspondence with K. Duff, M. Rachlis, property manager, and City attorney regarding efforts to vacate occupant at property (6160 S MLK) and securing same (1.2); prepare for administrative court hearing by corresponding with K. Duff, real estate broker, and revising spreadsheet to reflect same (1.5); exchange correspondence with M. Rachlis and E. Duff relating to lender for property (6160 S. MLK) (.2).
			Business Operations
4/4/2019	NM	4.40	Prepare for court on property (6160 S MLK) and correspond with property manager and City attorney regarding same (.4); appear for court on property (6160 S MLK) (.6); exchange correspondence with City attorneys regarding administrative court cases (more than 25) and revise spreadsheet to reflect same (2.0); correspond with property manager, broker, K. Duff, and City attorney regarding properties (7760 S Coles and 8107 S Ellis) (1.2); study correspondence in the EquityBuild email account (.1); correspond with J. Rak regarding leases on properties (.1).
			Business Operations
4/5/2019	KMP	0.30	Prepare form for wire transfer request for property management expenses, and communications with K. Duff, property manager and bank representatives regarding same (.2); record transaction to receiver's estate account ledger (.1).
			Business Operations
	NM	0.50	Correspond with real estate broker and K. Duff regarding properties (7760 S Coles and 8107 S Ellis) (.1); exchange correspond with property manager regarding same and regarding housing court (.3); exchange correspondence with City attorney regarding property (7760 S Coles and 8107 S Ellis) (.1).
			Business Operations
4/6/2019	ED	0.20	Email correspondence with J. Rak regarding calculations for payment of outstanding real estate taxes.
			Business Operations
4/8/2019	AEP	0.60	Teleconferences with owner adjuster and insurance adjuster regarding processing of insurance claim, proposed scope of work, and next steps.
			Business Operations
	NM	2.50	Study correspondence in the EquityBuild email account for service of process or other key emails (.2); prepare for administrative court and correspond with property managers regarding same (.5); appear for administrative matter on property (2804 W 64th Street) (1.5); correspond with property manager and update spreadsheet to reflect same following court (.1); study and exchange correspondence relating to outstanding water utility balances (.2).
			Business Operations

Date	Indiv	Hours	Description
4/9/2019	AEP	0.70	Read e-mails regarding payment to property manager in connection with porch improvement work to be performed at receivership properties in fourth marketing tranche and prepare e-mail to property manager regarding production of supporting documentation (.2); teleconference with K. Duff, E. Duff, and receivership broker regarding potential unrecorded mortgage against receivership property (7927-49 S Essex) (.5). Business Operations
	ED	3.30	Review information regarding property tax reductions related to mortgaged properties (.2); call with accountant regarding missing information and questions for completion of accounting statements (.2); follow up with property manager (.7) and internal document review (.8) regarding same; review of owner contribution breakdown by property from property manager (.8); email summary to K. Duff of analysis of same (.3); email to property manager regarding allocation of payments by receiver to appropriate properties (.3). Business Operations
4/10/2019	ED	0.90	Email correspondence and telephone conference with accountant regarding payment details for accounting reports (.6); follow up with property manager and with K. Pritchard regarding payment details (.3). Business Operations
	AEP	0.20	Read and reply to e-mails regarding status of resolution of issue relating to former EquityBuild property (6801 S East End). Business Operations
	NM	1.60	Study code violations notices sent by former EB attorney (.1); prepare for administrative court tomorrow by corresponding with property managers, K. Duff, A. Porter and revise spreadsheet to reflect same (1.5). Business Operations
4/11/2019	AEP	2.10	Read and analyze all e-mail correspondence relating to management company regarding certain building maintenance expenses and terms of proposed resolution of issue (.7); customize public adjuster contract for execution by receiver and circulate for signatures (.2); review property tax and water delinquency spreadsheets, update preliminary closing statements for all properties in first sales tranche, and begin preparation of sources and uses spreadsheet to guide near-term cash management strategy (1.2). Business Operations

Date	Indiv	Hours	Description
4/11/2019	KMP	0.30	Prepare wire transfer request form for wire to property manager for building expenses and communications with K. Duff and bank representative regarding same. Business Operations
	ED	1.20	Review financial performance of properties with outstanding 2017 real estate taxes (.8); analysis of differences in NOI calculations against accrual reporting from property manager (.4). Business Operations
	NM	6.00	Study correspondence in EquityBuild email account relating to properties and transfers to property managers (.2); prepare for administrative court today (.9); appear for administrative court, buildings and streets and sanitation, on 26 properties (4.0); revise spreadsheet to reflect same following court and correspond with K. Duff, A. Porter, and property managers regarding same (.9). Business Operations
4/12/2019	NM	0.30	Exchange correspond with City and internally regarding outstanding water balances and meeting regarding same. Business Operations
	ED	3.10	Review information from property manager regarding March income and distribution amounts (.2); confer with K. Duff regarding same (.2); review reporting from property manager regarding utility payments (.9); continue review of Receiver's property reports (1.8). Business Operations
	KMP	0.20	Attention to communication from insurance broker requesting endorsement as agents of record (.1); prepare email communication to insurance broker forwarding executed copy of same (.1). Business Operations
4/15/2019	ED	0.40	Review drafts of accounting reports. Business Operations
	NM	1.00	Study and exchange correspondence with City attorneys regarding administrative matters and continuing same (.5); study documents relating to code violations and properties sent by former EB attorneys and registered agents on entities (.1); study email correspondence in EquityBuild email account (.2); correspond with J. Rak, A. Porter, and City attorney regarding scheduling call relating to outstanding water balances and payment of same (.2). Business Operations

Date	Indiv	Hours	Description
4/16/2019	JR	4.20	Prepared change of address applications from the Cook County Treasurer site for all properties to reflect our address for 2018 2nd installment taxes (3.9); research taxes for property (7024 S. Paxton) (.2); exchange correspondence with E. Duff regarding two tax payments made for property (7024 S. Paxton) (.1). Business Operations
	KMP	0.40	Prepare wire transfer request form for disbursement to property manager, and communications with K. Duff and bank representative regarding same. Business Operations
	NM	0.30	Study and respond to email correspondence relating to City litigation and water meeting and study emails in EB account. Business Operations
4/17/2019	ED	3.20	Call with asset manager regarding financial analysis of properties (.1); review and revise analysis of properties and outstanding and upcoming expenses (1.0); confer with K. Duff (.6) and J. Rak (.2) and email correspondence with asset manager regarding same (.3); confer with K. Duff regarding utility bill payments coming due (.1) and review of documents and information relating to same (.1); review of financial reporting information from property managers for March (.8). Business Operations
	JR	6.40	Telephone conference to Cook County Treasurer's office regarding property (7024 S. Paxton) and taxes (.3); exchange correspondence with E. Duff regarding same (.2); draft applications for 2018 real estate tax address update/change on all the properties (2.6); assist E. Duff with most up to date real estate tax balances (2.5); telephone conference with Cook County Treasurer's office regarding tax advance payments made by lender per Ellen's request (.6); exchange correspondence with E. Duff regarding same (.2). Business Operations
4/18/2019	ED	1.80	Review email messages and documents from property manager, regarding funds required for outstanding property expenses (.2); confer with K. Duff regarding sources of funds to address expenses pending sale of properties (1.2); calls with A. Porter (.2) and asset manager (.2) regarding same. Business Operations
	JR	5.60	Continue drafting applications for real estate tax address change (1.4); review entities on same to ensure they correspond with entities defined by the court order appointing receiver for all the receiver defendants (4.2). Business Operations

Date	Indiv	Hours	Description
4/18/2019	KMP	0.20	Prepare wire transfer request forms for funds to property manager for property expenses and communications with K. Duff regarding same. Business Operations
4/19/2019	MR	1.30	Attention to property management issues and meetings with K. Duff regarding same (1.0); attention to correspondence relating to same (.3). Business Operations
	ED	1.50	Review and analysis of financial reports and other documentation regarding properties with insufficient income to support expenses. Business Operations
	KMP	0.50	Revise and finalize wire transfer request form for funds to property manager for past due utility bills, and communications with K. Duff and bank representative regarding same (.4); communication with property manager confirming funds transfer (.1). Business Operations
4/22/2019	MR	1.80	Participate in meeting regarding property management, expenses and planning. Business Operations
	ED	3.70	Meeting with K. Duff, M, Rachis, and asset manager regarding property management and expenses (1.8); review drafts of accounting reports and related financial reporting documents from property managers (1.5); email correspondence with accountants regarding accounting reports (.4). Business Operations
	NM	2.40	Revise spreadsheet to reflect agreed continuances on City litigation and other updates to same and status of property conditions (.6); study documents from former EB counsel with additional notices of violations (.1); appear for streets and sanitation court and move to lift defaults on two other streets and sanitation matters (1.3); exchange correspondence with City attorney regarding same (.1); exchange correspondence with property manager regarding same (.1); study and respond to email correspondence relating to property and porch repairs to cure same (7760 S Coles and 8107 S Ellis) (.2). Business Operations
4/23/2019	ED	1.80	Prepare analysis of outstanding tax liabilities for properties with positive net operating income (.8); telephone call with K. Duff and accountant regarding accounting reports (.2); draft notes to accompany accounting reports (.4); call with accountant regarding source information for production of accounting reports (.1) and send copies of property manager reports for all months (.3). Business Operations

Date	Indiv	Hours	Description
4/23/2019	NM	0.60	Correspond with E. Duff regarding violations and utilities on property (7301 Stewart) (.2); correspond with K. Duff and E. Duff regarding property expenses and code violations and utilities expenses (.4). Business Operations
4/24/2019	JR	0.30	Update and email to K. Duff real estate taxes spreadsheet reflecting additional payment made. Business Operations
	KMP	0.30	Study communications with bank representatives regarding details of new Receivership Estate accounts for purposes of segregating funds from upcoming closings on sales of receivership properties (.2); attention to court orders granting motions to approve sale and for interim financing (.1). Business Operations
	NM	1.80	Exchange correspondence relating to city litigation, streets and sanitation cases and offer to settle same, housing court matters at (7760 S. Coles and 8107 S. Ellis) and others, and regarding meeting with City's water department (1.4); correspond with K. Duff regarding properties (7760 S Coles and 8107 S Ellis) (.1); prepare for housing court next week and exchange correspondence with property managers on same (.3). Business Operations
4/25/2019	MR	1.40	Conferences with E. Duff regarding financial reports and related issues (.8); attention to various issues regarding property management issues (.6). Business Operations
	ED	0.60	Organize master list of accounting report status. Business Operations
	SZ	1.10	Reviewed and cross-referenced accounting statements for the month of February 2019 (.9); email exchange and office conference about the same with E. Duff (.2). Business Operations
	KMP	0.40	Study communications with property manager regarding financial issues relating to unpaid taxes and utilities for certain properties (.1); prepare wire transfer request forms for payments to property manager for property expenses derived from anticipated closing funds and conference with K. Duff regarding same (.3). Business Operations

Date	Indiv	Hours	Description
4/25/2019	NM	1.80	Correspond with property manager and K. Duff regarding property and porch removal (7760 S. Coles) (.3); revise code violations spreadsheet to reflect sales process motions and prepare for housing court on 12 matters next week (1.4); exchange correspondence with City regarding meeting with water department (.1). Business Operations
4/26/2019	MR	0.20	Conferences regarding property management issues. Business Operations
	ED	3.50	Further work on process and content for generating accounting reports (.9); meet with S. Zjalic to discuss organizing financial reporting information from property managers for review (.2); organize plan for sending reports when final and develop distribution list (.3); review additional draft reports from accountant (1.2); review correspondence and documents relating to expenses to be reflected in (lender) accountings (.5); confer with N. Mirjanich regarding accounting reports process and review (.4). Business Operations
	SZ	1.00	Organized profit and loss statements, T12 statements and financial reports from property managers (.8); communicated with E. Duff about the same (.2). Business Operations
	NM	0.50	Correspond with K. Duff regarding housing court matters next week (.1); correspond with E. Duff regarding reporting information (.4). Business Operations
4/28/2019	MR	0.20	Attention to investor related question on insurance and respond to same. Business Operations
4/29/2019	JR	0.50	Update real estate taxes for 2017 and send to K. Duff. Business Operations
	SZ	4.10	Continue to organize profit and loss statements, T12 statements and financial reports from property managers (3.8); discussed and reviewed the final documents with E. Duff (.3). Business Operations
	ED	0.90	Call with insurance broker regarding renewal of insurance policies (.2); confer with K. Duff regarding same (.1); review email correspondence regarding receivership expenditures for inclusion in accounting reports (.2); confer with S. Zjalic regarding financial reporting documents (.1) and review of notes regarding same (.3). Business Operations

Date	Indiv	Hours	Description
4/29/2019	NM	1.60	Study documents sent by former EB attorneys regarding code violations on properties and update spreadsheet to reflect same and new violations (.6); prepare for housing court and correspond with property managers regarding same (1.0). Business Operations
4/30/2019	JR	1.30	Exchange correspondence with K. Duff regarding payment of 2017 delinquent taxes (.1); online payments for 2017 taxes per K. Duff (1.2). Business Operations
	SZ	1.00	Continue to organize profit and loss statements, T12 statements and financial reports from property managers (.8); discussed and reviewed the final documents with E. Duff (.2). Business Operations
	ED	4.70	Review ownership details regarding property (7026 S Cornell) (.3), legal research regarding corporate issue (.4), and confer with N. Mirjanich regarding same (.1); review files and documents for information to be included in accounting reports (3.9). Business Operations
	KMP	0.70	Submit online payments for 2017 delinquent taxes for various properties, and conferences with K. Duff and J. Rak regarding same. Business Operations
	NM	1.10	Prepare for housing court and communicate with property managers regarding same (.8); research into status of property tax payment (1102 Bingham) and call property tax office regarding the same (.3). Business Operations
	AW	0.20	Attention to permit application (8107 S. Ellis) and correspondence with K. Duff regarding same. Business Operations
SUBTOTAL:			117.50 32216.00]

Case Administration

4/3/2019	AW	0.70	Prepare updates to the Receivership website (.6); email exchange with forensic consultant regarding update (.1). Case Administration
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Date	Indiv	Hours	Description
4/3/2019	NM	0.20	Correspond with A. Watychowicz regarding updates to receivership webpage. Case Administration
4/9/2019	AW	0.20	Prepare pleadings and request update to the Receivership website. Case Administration
	KMP	0.90	Efforts to download electronic file comprising document production and communications with M. Rachlis and e-discovery vendor regarding same (.6); access electronic document production file and communications with M. Rachlis, K. Duff, and N. Mirjanich regarding examination of same (.3). Case Administration
4/19/2019	KMP	1.00	Prepare materials for K. Duff, M. Rachlis and N. Mirjanich in anticipation of upcoming presentment and other hearings (.7); review docket and communications with IT consultant regarding recently filed pleadings to be added to Receiver's web page (.3). Case Administration
4/22/2019	AW	0.20	Attention to entered orders and docket update. Case Administration
4/25/2019	NM	0.70	Study correspondence in EB email account (.3); correspond with A. Watychowicz regarding posting pleadings to website (.4). Case Administration
	MR	0.30	Attention to issues on administrative expense related issues. Case Administration
4/26/2019	MR	0.30	Attention to issues regarding administrative expenses. Case Administration
4/29/2019	NM	0.10	Study emails in EquityBuild account. Case Administration
	AW	0.20	Attention to entered orders and docket update. Case Administration

SUBTOTAL:

[4.80 942.00]

Date Indiv Hours Description

Claims Administration & Objections

4/1/2019 AEP 2.30 Continue reviewing files from former EquityBuild counsel and creating chronology of transactions associated with properties in receivership portfolio in anticipation of claims process.

Claims Administration & Objections

ED 0.40 Confer with M. Rachlis regarding responses to lender's counsel relating to property manager funds transfer and regarding notification regarding modifications to commercial lease (6250 S Mozart), and draft of reply to lender's counsel regarding payment of insurance premiums (.3); confer with K. Duff regarding reply to lender's counsel (.1).

Claims Administration & Objections

4/2/2019 MR 0.60 Conferences regarding various issues on property loans (.3); follow up on lender inquiries (.3).

Claims Administration & Objections

ED 0.40 Email correspondence with accountant regarding preparation of accounting reports (.2); review of related documents regarding use of funds and receivership property expenditures (.2).

Claims Administration & Objections

4/3/2019 NM 0.20 Exchange correspondence with vendor regarding claims form and portal and study same.

Claims Administration & Objections

ED 1.70 Call with lender's counsel and M. Rachlis regarding funding of costs for city violations from lender held reserves, and accounting reports (.3); review and reply to query from lender's counsel regarding status of property sale and release of liens on property (.6); confer with M. Rachlis and N. Mirjanich regarding same (.2); review information relating to request from counsel (.3); email correspondence with K. Duff and M. Rachlis regarding same (.3).

Claims Administration & Objections

4/4/2019 MR 0.20 Attention to requests from lender.

Claims Administration & Objections

4/11/2019 ED 1.50 Begin review of Receiver's property reports.

Claims Administration & Objections

AEP 0.80 Read and respond to e-mail inquiries from multiple investors regarding status of resolution of claims.

Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
4/12/2019	NM	0.20	Study institutional lenders' reply to cross-motion for expedited discovery and priority hearing. Claims Administration & Objections
	ED	0.70	Review pleadings of certain secured creditors relating to priority and other issues (.2); email correspondence with lender's counsel and property manager regarding financial reporting to lender (.5). Claims Administration & Objections
4/16/2019	ED	1.90	Review email and telephone messages with inquiries from lender and lender's counsel requesting additional information and documents relating to mortgaged properties (.3), review of related correspondence and documents (.5); draft response to send to counsel (.4), and confer with K. Duff regarding same (.2); review and respond to email questions from lenders counsel regarding payment of real estate taxes (.3) and regarding financial reporting (.2). Claims Administration & Objections
4/17/2019	ED	0.80	Reply to inquiry from lender's counsel regarding payment of real estate taxes (.2); and review of related documents (.6). Claims Administration & Objections
4/22/2019	NM	0.30	Study objections by lenders to interim financing motion. Claims Administration & Objections
	ED	0.20	Email correspondence with lender's counsel and inspector regarding request for property access. Claims Administration & Objections
	AW	0.30	Attention to numerous objections filed by institutional lenders. Claims Administration & Objections
4/23/2019	NM	0.30	Study response by lenders to interim financing motion. Claims Administration & Objections
	ED	1.00	Email to inspector regarding access to property (.1); review and reply to email from lender's counsel regarding payment of real estate taxes, and review of related documents and Cook County Treasurer's website information to confirm amounts paid and due (.9). Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
4/24/2019	MR	0.30	Attention to lender issues on claims process. Claims Administration & Objections		
4/25/2019	NM	0.10	Exchange correspondence with M. Rachlis regarding issue relating to secured creditors. Claims Administration & Objections		
	ED	2.80	Email correspondence with lenders' counsel and property manager regarding March reporting documents (.3); conference with S. Zjalic regarding organizing draft accounting reports (.2); review reports received against financial reporting to lenders (.8) and research into discrepancies and questions (.7); discussion with M. Rachlis of sources of funds (.8). Claims Administration & Objections		
4/29/2019	ED	0.60	Email correspondence with lenders' counsel regarding renewal of insurance coverage on mortgaged properties. Claims Administration & Objections		
4/30/2019	ED	0.80	Email correspondence with insurance broker and lenders' counsel regarding renewal of insurance coverage (.3); email correspondence with lender's counsel regarding payment of real estate taxes (638 Avers) (.2) and review of related documents (.3). Claims Administration & Objections		
SUBTOTAL:				[18.40	6958.00]

Corporate Finance

4/1/2019	ED	3.50	Review of documents and email correspondence relating to upcoming receivership expenses (.9); confer with K. Duff regarding financing options for liquidity (.2); confer with N. Mirjanich regarding details of outstanding bills and charges (.3); calls and email correspondence with potential lenders (.8); prepare preliminary draft of sources and uses statement (1.3). Corporate Finance		
	NM	0.20	Correspond with E. Duff regarding financing options for receivership. Corporate Finance		
4/2/2019	ED	0.60	Email correspondence with bank and asset manager regarding sources of liquidity funding (.4); calls with K. Duff to discuss financing proposals (.2). Corporate Finance		

Date	Indiv	Hours	Description
4/3/2019	ED	2.20	Update draft of sources and uses table (1.3); review of related documentation (.5); confer with K. Duff and N. Mirjanich regarding additional information needed (.3); confer with K. Duff regarding status of discussions with various lenders (.1). Corporate Finance
	NM	0.20	Correspond with E. Duff regarding information for receivership financing. Corporate Finance
4/4/2019	AEP	0.20	Read e-mails regarding negotiation of bridge loan(s) and provide comments to K. Duff regarding terms and conditions of potential loan agreement. Corporate Finance
	NM	1.20	Draft motion to approve loan and correspond with K. Duff regarding same. Corporate Finance
	ED	0.30	Review email correspondence with liquidity lender (.2); call with K. Duff regarding same (.1). Corporate Finance
4/5/2019	MR	0.20	Attention to financing issues and sources. Corporate Finance
	NM	1.00	Correspond with E. Duff, K. Duff, and J. Rak regarding sources and uses information for loan (.6); study email correspondence and spreadsheet for same (.1); revise motion to approve loan (.3). Corporate Finance
	ED	3.90	Review email correspondence regarding terms of proposed liquidity loan (.4); calls with K. Duff regarding same (.3); calls with lender's counsel regarding same (.1); call with K. Duff and N. Mirjanich regarding sources and uses analysis to send to liquidity lender (.2); revise draft sources and uses document (1.2); review closing statements for pending property sales relating to sources and uses calculations (.5); email correspondence and call with J. Rak regarding same (.3); email to K. Duff, M. Rachlis, N. Mirjanich, and A. Porter regarding revised sources and uses document, and related issues and questions (.9). Corporate Finance
4/6/2019	ED	0.70	Call with K. Duff regarding sources and uses analysis (.5); email correspondence with liquidity lender regarding terms for loan and status of loan document drafts (.2). Corporate Finance

Date	Indiv	Hours	Description
4/8/2019	AEP	0.20	Review delinquent property tax figures compiled by J. Rak in connection with preparation of sources and uses spreadsheet to be submitted to prospective receivership bridge lender and provide comments about same. Corporate Finance
	ED	1.40	Calls and email correspondence with K. Duff (.3), N. Mirjanich (.1), property manager (.6), counsel for liquidity lender (.3), and A. Porter (.1) regarding terms and documentation of interim financing arrangement. Corporate Finance
4/9/2019	ED	2.20	Review draft of term sheet from lender relating to liquidity financing (.2); review files for requested title and other property documents (.3); call with A. Porter regarding same (.2); email to lender's counsel regarding same (.1); call with asset manager, K. Duff and A. Porter relating to loan terms (.7); confer with K. Duff regarding comments to lender term sheet (.5); call to lender's counsel regarding same (.1); confer with J. Rak regarding updates to 2018 tax amounts for sources and uses analysis (.1). Corporate Finance
	AEP	0.70	Read e-mails from counsel for putative short-term lender and prepare e-mail to K. Duff seeking information regarding current state of negotiations and earnest money deposit (.1); teleconference with E. Duff regarding collateral for short-term loan, communicate with title company regarding expeditious production of title commitment, and communicate with surveyor regarding expeditious production of survey (.4); read, approve, and execute proposal from surveyor in connection with property to serve as collateral for short-term loan and answer questions posed by survey company (.1); answer title company questions regarding preparation of title commitment for potential collateral property (.1). Corporate Finance
4/10/2019	AEP	0.40	Teleconference with K. Duff and receivership broker regarding amount and proposed terms of short-term loan to receivership estate, cash management issues, and sequencing of motion practice and property sales. Corporate Finance
	NM	0.20	Revise motion to approve loan. Corporate Finance
	ED	1.30	Calls with asset manager regarding business terms of short-term loan (.2); confer with K. Duff regarding results of call with lender (.2); email to lender's counsel regarding comments on proposal letter (.9). Corporate Finance

Date	Indiv	Hours	Description
4/11/2019	ED	0.30	Call with lender's counsel regarding open issues and status of document preparation for loan (.1); confer with K. Duff and A. Porter regarding same (.2). Corporate Finance
	AEP	1.00	Read and analyze all e-mail correspondence relating to proposed short-term loan, including sources and uses spreadsheet and loan term sheet and conference with K. Duff and E. Duff regarding modifications to current terms, and timing (.8); order title and survey for two additional properties to serve as collateral for receivership loan (.2). Corporate Finance
4/12/2019	ED	3.10	Email correspondence with lender's counsel regarding terms of liquidity loan (.5); review and revise draft of same (.9); confer with K. Duff regarding same (.2); call with insurance broker to confirm delivery conforming to loan terms (.1); update draft of sources and uses document (1.2); confer with K. Duff regarding revisions, and regarding status of loan negotiations (.2). Corporate Finance
4/15/2019	AEP	1.20	Read, edit, and revise first draft of motion to approve interim financing. Corporate Finance
	NM	0.60	Study draft motion for financing (.3); correspond with K. Duff and K. Pritchard regarding filing of same and calling clerk for same (.3). Corporate Finance
	MR	0.90	Review and comment on draft emergency motion. Corporate Finance
	ED	1.80	Review draft of emergency motion to approve financing (.2); calls with K. Duff regarding comments to same (.3); calls with K. Duff and A. Porter to discuss additional requirements to fund loan (.8); emails to lender's counsel regarding commitment letter and additional requirements to fund loan (.1); review execution copy of commitment letter and email correspondence with K. Duff regarding same (.4). Corporate Finance
	KMP	0.80	Study and provide comments on different versions of draft motion to approve contingent financing (.6); conferences with K. Duff and N. Mirjanich regarding issues and strategies for filing of same (.2). Corporate Finance

Date	Indiv	Hours	Description
4/16/2019	AEP	5.40	Read, edit, and revise second draft of motion to approve interim financing (3.2); read all e-mail correspondence with prospective lender, including loan commitment letter, regarding terms and conditions of proposed interim financing (.3); read, edit, and revise first draft of mortgage prepared by E. Duff in connection with proposed interim financing (1.9). Corporate Finance
	NM	0.70	Correspond with K. Duff, K. Pritchard, and courtroom deputy for Judge Lee regarding filing emergency motion to obtain financing and revise same. Corporate Finance
	KMP	0.70	Review and revise emergency motion to approve contingent finance agreement, and prepare draft notice of motion and exhibit for same. Corporate Finance
	ED	5.70	Confer with K. Duff regarding steps required to fund loan (.1) and regarding information to support emergency motion for approval of same (.1); confer with A. Porter regarding same (.4); place call and send email to lender's counsel requesting update on production of loan documents and other deliverables necessary to fund loan (.2); review title commitment (.1); email correspondence with insurance broker requesting insurance certificate for closing (.2); telephone conferences and email correspondence with asset manager regarding cost analysis to support emergency motion (.3); draft promissory note and mortgage for loan (3.7); confer with A. Porter regarding same (.4); confer with N. Mirjanich regarding emergency motion (.2). Corporate Finance
4/17/2019	AEP	0.90	Review title insurance policy associated with property to serve as collateral for potential interim short-term loan (.2); communications with E. Duff regarding negotiations with lender over proposed interim loan (.2); confer with K. Duff regarding interim financing (.2); teleconference with counsel for putative interim lender regarding loan closing issues (.2); final review of proposed motion for approval of interim financing (.1). Corporate Finance
	ED	2.50	Revise draft of mortgage for short-term financing (.9); review drafts of loan documents from lender's counsel and prepare markup for internal review (1.3); confer with K. Duff regarding other options for financing (from existing institutional lenders) (.1); email to insurance broker regarding review of mortgage language and delivery of evidence of insurance (.2). Corporate Finance
	KMP	0.70	Telephone conference with Judge Lee's clerk regarding filing of motion for approval of interim financing agreement and conference with K. Duff regarding same (.2); revise and finalize motion and notice and file same electronically (.4); prepare service email to defendant (.1). Corporate Finance

Date	Indiv	Hours	Description
4/18/2019	ED	0.70	Review evidence of insurance for loan closing and email to broker with questions and request for additional information (.4); draft and send email transmitting same to lender's counsel (.3). Corporate Finance
	AEP	4.20	Read promissory note and first half of mortgage received from putative lender's counsel and create list of comments on same. Corporate Finance
4/19/2019	AEP	1.50	Read and annotate second half of mortgage received from putative lender's counsel. Corporate Finance
	ED	1.40	Review comments to drafts of promissory note and mortgage (.4); confer with A. Porter (.1) and K. Duff (.1) regarding same; revise markups of documents to reflect comments (.6) and send to lender's counsel (.2). Corporate Finance
4/23/2019	ED	1.90	Review revised versions of promissory note and mortgage and confer with K. Duff regarding same (.3); follow up with A. Porter regarding title work for loan (.1); update sources and uses document (1.1) and confer with K. Duff and N. Mirjanich regarding same (.2); email correspondence with lender's counsel regarding court approval and next steps (.2). Corporate Finance
SUBTOTAL:			[56.60 20991.00]

Investor Communications

4/3/2019	AW	0.10	Attention to voicemail from investor's counsel and follow up with K. Duff regarding same. Investor Communications
4/4/2019	AW	0.20	Attention to email from investor and lengthy response to same. Investor Communications
4/9/2019	NM	0.30	Correspond with A. Watychowicz regarding investor correspondence. Investor Communications
	AW	1.00	Responses to investors' inquiries (.9); attention to documents from investor and email K. Duff and A. Porter regarding same (.1). Investor Communications

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
4/22/2019	AW	0.60	Attention to emails from investors received in previous week (.2); communicate regarding same with N. Mirjanich (.1); attention to voicemails from investors and respond to same by email (.2); update investor's list (.1). Investor Communications
4/23/2019	AEP	0.70	Teleconference with EquityBuild investor regarding status of investigation. Investor Communications
4/25/2019	NM	0.60	Exchange correspondence, email and telephone, with investors (.4); correspond with K. Duff regarding same (.1); correspond with A. Watychowicz regarding other investor correspondence in EB account and responding to same (.1). Investor Communications
	AW	0.40	Respond to email inquiries from investors. Investor Communications
4/26/2019	AW	0.20	Respond to email inquiries from investors. Investor Communications
SUBTOTAL:			[4.10 857.00]

Status Reports

4/3/2019	MR	0.30	Conferences on status. Status Reports
4/23/2019	KMP	0.20	Communications with N. Mirjanich regarding accountants' work during first quarter 2019 for purposes of preparing status report. Status Reports
	NM	4.20	Draft third status report and exchange various correspondence regarding same. Status Reports
	ED	0.10	Confer with N. Mirjanich regarding content for status report. Status Reports

Date	Indiv	Hours	Description
4/24/2019	NM	3.90	Draft third status report and exchange various correspondence regarding same. Status Reports
	KMP	3.70	Communications with N. Mirjanich regarding various issues for preparation of status report (.2); draft exhibits to first quarter 2019 status report and discuss same with N. Mirjanich (3.5). Status Reports
	AW	0.30	Correspond with forensic consultant regarding preserved data (.1); communicate with N. Mirjanich regarding updates to status report (.1); confer with N. Mirjanich regarding revisions to status report (.1). Status Reports
4/25/2019	NM	0.50	Revise status report to reflect comments from K. Pritchard and updated real estate taxes information from J. Rak. Status Reports
	KMP	0.70	Study and provide comments on draft first quarter 2019 status report and discuss same with N. Mirjanich. Status Reports
	MR	1.20	Work on the status report. Status Reports
4/26/2019	NM	3.90	Revise status report and study comments from K. Duff and M. Rachlis regarding same and correspond with same and with accountants for information for same. Status Reports
	ED	0.10	Confer with N. Mirjanich regarding property related expenditures incurred in most recent quarter. Status Reports
	KMP	0.20	Study communications with accountant regarding progress on scope of work for revisions to status report. Status Reports
4/27/2019	KMP	0.20	Review draft status report and follow-up with N. Mirjanich regarding issue relating bank statements contained therein. Status Reports

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
4/28/2019	MR	0.70	Attention to issues in status report. Status Reports
4/29/2019	NM	4.60	Revise status report and study comments from K. Duff, E. Duff, M. Rachlis regarding same and correspond with same. Status Reports
	ED	1.20	Review draft of status report and exhibits (.9); discuss comments with N. Mirjanich (.3). Status Reports
	KMP	0.20	Brief additional review of draft status report and conference with N. Mirjanich regarding verification of certain financial information contained therein. Status Reports
	MR	4.00	Attention to status report and conferences regarding same. Status Reports
	AW	1.50	Study status report (1.3); confer with N. Mirjanich regarding proposed revisions (.2). Status Reports
4/30/2019	NM	5.30	Revise status report and finalize same for filing and correspond with K. Duff, M. Rachlis, K. Pritchard, and A. Watychowicz regarding same. Status Reports
	KMP	1.20	Revise and finalize status report and exhibits, and file same electronically (.1.1); conference with N. Mirjanich regarding same (.1). Status Reports
	MR	1.50	Further review and edits to status report (1.2); conferences and follow up regarding same (3). Status Reports
	AW	0.60	Revise status report and brief review of same (.3); confer with N. Mirjanich regarding finalizing and exhibits (.2); attention to email exchanges regarding further revisions (.1). Status Reports
SUBTOTAL:			[40.30 10605.00]

Tax Issues

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
4/1/2019	KMP	0.30	Communications with accountant regarding information for preparation of forms 1099 for receivership estate, and regarding federal agency notice. Tax Issues
4/2/2019	KMP	0.20	Communications with accountant regarding notices received from state and federal agencies relating to tax issues. Tax Issues
4/8/2019	KMP	0.50	Attention to communication from accountant transmitting form 1099 for independent contractor for receivership estate (.1); prepare email correspondence to contractor forwarding form 1099 (.2); conference with K. Duff and phone call to accountant regarding status of issuance of forms 1099 for EB independent contractors (.2). Tax Issues
4/9/2019	KMP	0.60	Telephone conference with accountant regarding status of obtaining information from EB accountant for issuance of forms 1099 for EB independent contractors (.2); communications with accountant regarding obtaining EIN for specific entity (.2); obtain receivership estate account statements for first quarter 2019 at request of tax administrator (.2). Tax Issues
4/10/2019	ED	0.20	Call with accountant and K. Duff regarding tax related issues. Tax Issues
	KMP	0.20	Forward receivership estate account statements for first quarter 2019 to tax administrator (.1); communications with accountant regarding government agency notice regarding fines and penalties for unpaid 2015 corporation taxes (.1). Tax Issues
4/15/2019	KMP	0.10	Attention to communications with tax administrator regarding extension of deadline for filing 2018 tax returns for EquityBuild. Tax Issues
4/17/2019	KMP	0.10	Attention to communication with accountant regarding tax issues relating to forms W-2 and 1099. Tax Issues
4/18/2019	KMP	0.40	Communication with accountant regarding tax notice and required action, and prepare payment and transmittal for same (.3); forward federal agency notice of assignment of EIN to Receivership entity to A. Porter and accountant (.1). Tax Issues

Date Indiv Hours Description

4/24/2019 KMP 0.10 Study communications with accountant regarding details of new Receivership Estate accounts.

Tax Issues

SUBTOTAL:

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[2.70 428.00]

496.10 \$139,082.00

Other ChargesDescriptionBusiness Operations

Online research for April 2019	679.08
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Postage for April 2019	17.50
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Photocopies for April 2019	347.20
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SUBTOTAL:	[1,043.78]
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Total Other Charges	\$1,043.78
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Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Nicole Mirjanich	92.00	260.00	\$23,920.00
Ania Watychowicz	9.10	140.00	\$1,274.00
Justyna Rak	125.40	140.00	\$17,556.00
Kathleen M. Pritchard	26.40	140.00	\$3,696.00
Stoja Zjalic	7.90	110.00	\$869.00
Andrew E. Porter	106.80	390.00	\$41,652.00
Ellen Duff	83.70	390.00	\$32,643.00
Drew G. Peel	2.20	390.00	\$858.00
Michael Rachlis	42.60	390.00	\$16,614.00

SUMMARY

Legal Services	\$139,082.00
Other Charges	\$1,043.78
TOTAL DUE	\$140,125.78

Balance due

\$140,125.78

Rachlis Duff Peel & Kaplan, LLC

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November 4, 2019

Kevin B. Duff, Receiver
c/o Rachlis Duff Peel & Kaplan LLC
542 S. Dearborn Street, Suite 900
Chicago, IL 60605

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786
Invoice No.6622101

Legal Fees for the period May 2019	\$133,256.00
Expenses Disbursed	\$430.86
Due this Invoice	\$133,686.86
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
TOTAL DUE	\$133,686.86

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Accounting/Auditing</u>			
5/3/2019	KMP	1.50	Review bank records and prepare table of credits and disbursements for Receivership account for March 2019 (1.2); communicate with insurance broker requesting information on property involved in claim for which deductible was paid from account (.1); communications with E. Duff regarding the foregoing (.2).
			Accounting/Auditing
5/7/2019	MR	0.20	Attention to accounting reports.
			Accounting/Auditing
5/8/2019	MR	0.20	Conferences on accounting issues.
			Accounting/Auditing
5/15/2019	MR	1.10	Attention to accounting reports (.2); meeting with K. Duff and E. Duff regarding same (.9).
			Accounting/Auditing
5/22/2019	KMP	1.30	Prepare schedule of receipts and disbursements for the Receivership Estate account for April 2019, including reviewing files and email communications regarding nature of same.
			Accounting/Auditing
5/23/2019	KMP	0.60	Review Receivership Estate bank records to confirm receipt of funds from all closings into designated accounts (.3); review and reconcile Receivership Estate ledger to bank records (.3).
			Accounting/Auditing
SUBTOTAL:			[4.90 1061.00]
<u>Asset Analysis & Recovery</u>			
5/8/2019	MR	0.10	Attention to issues on possible subpoena.
			Asset Analysis & Recovery
5/13/2019	NM	1.30	Study documents to produce to Defendant in connection with motion to amend appointing order and court's order regarding same (.8); correspond with K. Duff and A. Watychowicz regarding investigation for documents relating to potential claim (.5).
			Asset Analysis & Recovery

Date	Indiv	Hours	Description
5/13/2019	AW	0.50	Attention to issue relating to Defendants counsel and investigations regarding same (.4); report to K. Duff on results of research and follow up in person (.1). Asset Analysis & Recovery
5/14/2019	NM	2.00	Exchange correspondence with K. Duff and M. Rachlis regarding correspondence received from Defendant in response to motion to amend appointing order (.3); study documents for production in connection with motion to amend appointing order and correspond with K. Duff, E. Duff, and A. Watychowicz regarding same (1.5); correspond with A. Watychowicz regarding records investigation and obtain same (.2). Asset Analysis & Recovery
	MR	1.20	Review and revise response to Naples issues (.5); attention to account issues relating to asset holder (.2); follow up on related emails (.2); further attention to terms and conditions (.3). Asset Analysis & Recovery
	KMP	1.00	Telephone conference with representative of asset holder regarding online account access issues, and conference with K. Duff regarding same (.4); draft email correspondence relating to same and compile attachment (.2); review accountant's list of entities for which tax returns were filed in past and compare to list of known Receivership entities (.2); communication with K. Duff regarding same (.1); prepare email communication to asset holder forwarding recent court order regarding identification of additional Receivership entities, and requesting records relating to same (.1). Asset Analysis & Recovery
	AW	2.00	Meeting with N. Mirjanich regarding production of bank records to defendant in relation to motion to amend order appointing receiver (.3); chronologize documents (1.3); search EquityBuild files in order to locate engagement agreements (.3); report to N. Mirjanich regarding results of same records for N. Mirjanich regarding investigation (.1). Asset Analysis & Recovery
5/15/2019	MR	3.00	Attention to issues relating to asset holder and analysis of potential claim (2.8); follow up with K. Pritchard (.2). Asset Analysis & Recovery
	NM	0.70	Study document production to Defendant in connection with motion to amend appointing order and correspond with K. Duff, accountant, and A. Watychowicz regarding same. Asset Analysis & Recovery

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/15/2019	KMP	0.80	Compile copies of documents produced by third party (.3); obtain copy of electronic docket for recently filed federal lawsuit against EB asset holder (.1); obtain and review electronic docket from additional federal lawsuit (.2); communications with M. Rachlis relating to the foregoing (.2). Asset Analysis & Recovery
	AW	0.60	Confer with N. Mirjanich regarding upcoming document production (.1); meet with N. Mirjanich regarding finalization of production (.2); Bates label production and organize electronic files (.3). Asset Analysis & Recovery
5/16/2019	MR	2.30	Work on issues regarding upcoming meeting regarding potential third-party claims. Asset Analysis & Recovery
	NM	3.70	Study sur-reply and other pleadings relating to motion to amend appointing order (.4); telephone conference with SEC (.5); draft correspondence to SEC (.2); review documents for production to Defendant (1.9); telephone call with K. Duff, M. Rachlis, and attorneys for investors (.5); correspond with K. Duff and M. Rachlis regarding same following the call (.2). Asset Analysis & Recovery
5/17/2019	NM	4.40	Study documents for production to Defendant in connection with motion to amend appointing order (4.1); draft correspondence to Defendant regarding filing exhibit in violation of F.R.C.P. 5 in connection with sur-reply and correspond with K. Duff regarding same (.3). Asset Analysis & Recovery
	SZ	2.10	Review and editing of document production related to motion to expand appointing order (1.8); communicate with A. Watychowicz about the same (.3). Asset Analysis & Recovery
5/20/2019	NM	0.20	Exchange correspondence with lender on Naples home regarding status of mortgage payment and motion (.1); study and exchange correspondence relating to corrected exhibit (.1). Asset Analysis & Recovery

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/20/2019	MR	0.20	Attention to issues on motion regarding Florida property. Asset Analysis & Recovery
5/21/2019	MR	2.40	Attention to issues on accounting reports and further review materials regarding same (2.0); attention to correspondence regarding same (.4). Asset Analysis & Recovery
5/22/2019	MR	0.50	Attention to accounting reports and follow up regarding same. Asset Analysis & Recovery
5/23/2019	NM	0.80	Correspond with K. Duff and M. Rachlis regarding witness and exhibit list for motion to amend appointing order to include specific assets (.4); work on witness and exhibit list for motion to amend appointing order to include specific assets (.4). Asset Analysis & Recovery
	MR	0.40	Meeting on evidentiary hearing on Florida property. Asset Analysis & Recovery
5/28/2019	NM	1.10	Revise witness and exhibit list for motion to amend appointing order and prepare subpoenas and notices for testimony. Asset Analysis & Recovery
5/29/2019	NM	1.10	Correspond with K. Duff regarding motion to amend appointing order and exhibit and witness list for same (.1); revise witness and exhibit list (.7); study documents relating to same (.3). Asset Analysis & Recovery
5/30/2019	NM	1.60	Study witness and exhibit list for motion to amend appointing order to identify specific receivership assets (.1); revise witness and exhibit for motion to amend appointing order to identify specific receivership assets (1.5). Asset Analysis & Recovery
5/31/2019	NM	2.40	Revise witness and exhibit for motion to amend appointing order to identify specific receivership assets and finalize same for filing and study summary exhibit for same (2.2); correspond with K. Duff and A. Watychowicz regarding same (.2). Asset Analysis & Recovery

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/31/2019	MR	0.20	Attention to emails on submissions relating to Florida property. Asset Analysis & Recovery

SUBTOTAL: [36.60 9952.00]

Asset Disposition

5/1/2019	AEP	8.20	Finalize preparation and review of all closing documents relating to sale of receivership property (7927-49 S Essex) (4.2); attend closings of receivership properties (3.3); teleconference with K. Duff and E. Duff regarding reconciliation of property-specific accounting issues with property manager (.7). Asset Disposition
	JR	9.60	Exchange correspondence with K. Duff regarding wire for properties (8100 Essex and 6160 MLK) (.2); exchange correspondence with broker regarding tax bill for the first tranche (.2); exchange correspondence with property manager regarding keys and rent roll for property (7927-49 Essex) (.1); review of closing documents for closing for property (7927-49 S. Essex) with A. Porter (1.3); make changes to the necessary files and documents for closing and prepare all the required documents for execution by K. Duff (2.7); attend closing at the title company with A. Porter (4.2); online payment for water balances and obtain the water certifications for same (.7); exchange correspondence with the closer from the title company regarding transfer tax (.1); exchange correspondence with property manager the delivery of keys for building of same (.1). Asset Disposition
	NM	0.50	Exchange correspondence with real estate broker, publications, and K. Duff regarding notice of publication for second tranche of sale. Asset Disposition
5/2/2019	AEP	1.20	Communications with counsel for buyer and title company regarding tenancy in common issues, special endorsements, and other title matters in connection with closing of final property in first sales tranche (5001 S Drexel) (.4); teleconference with K. Duff and J. Rak regarding continued tax delinquency notices posted by Cook County despite payment of all 2017 property tax bills and prepare e-mail to title company seeking reassurances (.5); conference with K. Duff regarding ruling on motion to approve marketing of second tranche and impact of credit bidding on proposed selling procedures (.3). Asset Disposition
	MR	1.20	Review order on sales procedure and credit bids (.8); follow up discussions regarding same with K. Duff (.4).

Date	Indiv	Hours	Description
			Asset Disposition
5/2/2019	KMP	0.30	Attention to communications with K. Duff, M. Rachlis, A. Porter and N. Mirjanich regarding order relating to approval of process for sale of second tranche of properties (.2); conference with K. Duff regarding notice to insurance broker regarding sale of properties and attention to communication with broker regarding same (.1).
			Asset Disposition
	JR	3.60	Exchange correspondence with buyer's counsel regarding the wire for the sale of property (7927-49 S. Essex) (.2); exchange communication with the title company representative regarding transmittal of the water certifications (.2); exchange correspondence with title company representatives regarding our final closing statement and wire confirmations from closing (1.3); coordinate all the wire confirmations received from the title company and give to K. Pritchard to confirm funds received (.3); review payment of real estate property taxes submitted by title company from sales of the first tranche (1.2); exchange correspondence with real estate broker transmitting final closing statements from closings (.4).
			Asset Disposition
	NM	0.90	Study order regarding approval to list second tranche of properties and email correspondence relating to same (.5); correspond with real estate broker regarding same (.1); draft motion to amend the approval of third tranche to reflect same (.3).
			Asset Disposition
5/3/2019	AEP	1.50	Prepare with J. Rak and N. Mirjanich for meeting with Chicago Water Department (.3); attend meeting with Chicago Water Department regarding payoff of outstanding water balances and full payment water certificate processing (.8); conference with M. Rachlis regarding properties in second sales tranche (.4).
			Asset Disposition
	JR	6.40	Attention to notices to tenants and send out to tenants for properties (8100 S. Essex and 7927-49 S. Essex) (1.4); begin preparation of closing documents for property (5001 Drexel) for closing (.6); send notice to tenants to property manager for signature for property (5001 Drexel) (.2); exchange correspondence with real estate broker transmitting final closing statements for property (7927-49 S. Essex) (.1) email communication with real estate broker regarding requirement of signature for broker lien (.2); begin preparation of the assignment and assumption of leases for property (5001 Drexel) (.6); prepare for city meeting regarding water bills, full payment certificates and housing court with N. Mirjanich and A. Porter (2.1); meeting with City of Chicago water department (1.2).

Date	Indiv	Hours	Description
			Asset Disposition
5/6/2019	AEP	4.30	Teleconference with receivership broker regarding marketing of properties in second sales tranche (.3); review and revise all closing documents prepared for conveyance of receivership property (5001 S Drexel), teleconferences with title company regarding closing issues, and teleconferences with J. Rak regarding preparation for closing (4.0).
			Asset Disposition
	MR	0.20	Attention to sales issues.
			Asset Disposition
	JR	5.30	Revise closing documents for property (5001 Drexel), including the assignment and assumption of leases (3.4); exchange correspondence with A. Porter and buyer's counsel regarding scheduling closing (.3); exchange correspondence with real estate broker requesting an updated commission statement for same (.2); finalize the assignment and assumption of leases with corresponding attached leases for all 27 tenants (1.4).
			Asset Disposition
5/7/2019	ED	1.50	Legal research regarding property sales (.3); conference call with asset manager and K. Duff, M. Rachlis, and A. Porter regarding sale processes for next tranche of properties (1.2).
			Asset Disposition
	AEP	1.90	Prepare pro forma title commitment for purchaser of receivership property (5001 S Drexel) and resolve closing scheduling issue (.4); teleconference with K. Duff, M. Rachlis, E. Duff, and receivership brokers regarding marketing and sales process (1.5).
			Asset Disposition
	JR	7.20	Exchange correspondence with A. Porter regarding obtaining the water certification for property (5001 Drexel) from the title company (.2); exchange correspondence with property manager regarding updated rent roll and closing date for same (.2) exchange correspondence with title company regarding obtaining water certification for same (.2); update assignment and assumption of leases to reflect new rent roll for same (1.6); update rent roll per buyer counsel for same (1.2); telephone communication with Cook County Treasurer's office regarding real estate taxes for property (7024 Paxton) (.6); complete full payment water certification application and send back to title company (.5); update real estate tax delinquency spreadsheet for all properties (2.7).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
5/8/2019	AEP	2.50	Legal research and analysis regarding property sales and various related procedural issues.
			Asset Disposition
	ED	0.20	Confer with M. Rachlis regarding incorporation of credit bids into process for offer and sale of properties.
			Asset Disposition
5/9/2019	ED	0.20	Telephone call with lender's counsel regarding details of credit bids for property sales (.1) and confer with M. Rachlis regarding same (.1).
			Asset Disposition
5/10/2019	JR	3.60	Telephone call with A. Porter regarding closing and status of full payment certificate for property (5001 Drexel) (.9); exchange correspondence with title company regarding full payment certificate for same (.8); exchange correspondence with property manager requesting additional rent roll information for same (.2); exchange correspondence transmitting closing statements for properties (6160 Martin Luther King and 8100 S. Essex) to E. Duff (.2) exchange correspondence with title company regarding the full payment certificate status and transmit order appointing the receiver to same (.3); receive updated income statement and delinquency report from title company and update rent roll for same (1.2).
			Asset Disposition
	AEP	0.50	Teleconference with J. Rak regarding preparation for closing of receivership property (5001 S Drexel), including water certificate issues, building code violation issues, rent roll, and closing figures.
			Asset Disposition
	ED	0.20	Review email correspondence from lender's counsel and follow up emails with M. Rachlis and K. Duff regarding mechanics for credit bids as part of property sale process.
			Asset Disposition
5/12/2019	AEP	1.20	Continue legal research and analysis regarding property sales and sales procedures.
			Asset Disposition
5/13/2019	JR	4.60	Exchange correspondence with title company regarding the water certification for property (5001 Drexel) (.1); follow up communication with property manager regarding the rent roll and ledger discrepancy (.2);

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			create an executed closing document checklist and organize executed closing documents to the corresponding files for properties that closed in the first tranche (2.9); update real estate 2018 1st installment taxes with the accrued interest (1.3); exchange correspondence with A. Porter regarding status of full payment certificate for property (5001 Drexel) (.1).
			Asset Disposition
5/13/2019	AEP	1.50	Work on revisions to sales procedures with K. Duff, M. Rachlis, and receivership broker.
			Asset Disposition
	MR	0.90	Conferences on additional disposition of properties with K. Duff, A Porter, real estate broker, and N. Mirjanich.
			Asset Disposition
	NM	0.90	Correspond with K. Duff, M. Rachlis, and real estate broker regarding procedures for sale of second tranche of properties, and the single-family home approval motion (.6); study correspondence relating to bid procedures and amendment motion to approve the third tranche of properties (.2); correspond with M. Rachlis and A. Porter regarding approval motion for single-family homes and send same to A. Porter for comment (.1).
			Asset Disposition
5/14/2019	AEP	1.80	Legal research regarding property sales issue (.4); read e-mail communications from colleagues regarding proposed revisions to initial draft of bid instructions for second marketing tranche (.2); study, edit, and revise current draft of proposed bidding instructions (.6); study, edit, and revise proposed amendment to third, fourth, and fifth motions for approval of marketing and sale of properties in third marketing tranche (.2); review latest drafts of pro forma owner and loan policies associated with sale of final receivership property in first marketing tranche (5001 S Drexel) (.1); read and analyze administrative complaints filed by Chicago Water Department in connection with property in first marketing tranche (5001 S Drexel) and communicate with N. Mirjanich regarding potential pre-closing issue (.3).
			Asset Disposition
	JR	0.20	Exchange correspondence with title company regarding status of water certification.
			Asset Disposition

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/14/2019	NM	0.30	Correspond with real estate broker regarding publication notice for the second tranche of property sales (.1); correspond with J. Rak regarding property closing (5001 S Drexel) (.2). Asset Disposition
5/15/2019	AEP	3.30	Study, edit, and revise latest draft of proposed bid procedures following teleconference with receivership broker (1.0); teleconference with special corporation counsel regarding effect of water collection action against receivership property (5001 S Drexel) on upcoming closing (.3); schedule closing of sale of final receivership property in first tranche and provide drafts of revised conveyance documents to purchasers' counsel (.2); review most recent versions of pro forma owners and lenders policies received from title company (.1); proofread, edit, and revise amendment to third, fourth, and fifth motions for approval of sale of properties in second marketing tranche (.2); make additional revisions to proposed bid procedures and amendments to outstanding motions for approval of sale of properties in second tranche following circulation of new drafts (.3); teleconference with K. Duff and M. Rachlis regarding closing costs (.6); teleconference with K. Duff and M. Rachlis regarding sales procedures (.3); revise correspondence to lender (.3). Asset Disposition
	ED	0.20	Confer with N. Mirjanich regarding contacts for lenders to receive notice of sale. Asset Disposition
	JR	1.50	Exchange correspondence with the title company regarding status of water certification (.3); confirm and send to E. Duff the most up to date real estate tax delinquencies for 2017 (.9); email A. Porter closing statements for properties which closed on the first tranche (.2); send closing confirmation to management company regarding the last closing on the first tranche (.1). Asset Disposition
	MR	4.30	Attention to emails on credit bids (1.5); follow up regarding lender credit bid issues (.3); conferences and attention to issues on credit bids and follow up regarding same (2.5). Asset Disposition
	NM	1.30	Study correspondence relating to procedures for second tranche of property sales and correspond with K. Duff regarding same and publication notice (.5); correspond with real estate broker and K. Duff regarding publication notice for second tranche of properties and draft revisions to same (.7); correspond with real estate broker and K. Duff regarding update to bid procedures on second tranche (.1).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Asset Disposition
5/15/2019	AW	0.40	Revise motion for approval of sale 3.0 and email counsel regarding same.
			Asset Disposition
5/16/2019	AEP	4.50	Conferences with K. Duff and M. Rachlis regarding revisions to bidding procedures (2.5); conference call with lenders regarding revisions to bidding procedures (.5); conference with J. Rak regarding next steps in preparation for marketing and sale of second and fifth property tranches (1.5).
			Asset Disposition
	MR	3.30	Further edits to brief (.3); attention to meeting and analysis of issues on credit bids and prepare for same (3.0).
			Asset Disposition
	JR	2.80	Work with A. Porter on review of the second tranche surveys and the single family homes survey in preparation for marketing (1.9); exchange correspondence with A. Porter regarding closing statements from the first tranche (.1); organize executed closing documents from the first tranche and place in corresponding folder (.6); update water utility spreadsheet with addresses (.2).
			Asset Disposition
	AW	0.20	Proofread notice of amendment to motion for approval of sale 3.0 (.1); e-file amendment and serve on Defendant (.1).
			Asset Disposition
	NM	1.10	Study objections to May 2, 2019 order and correspond with K. Duff regarding same (.3); exchange correspondence with City attorney, property manager, K. Duff, M. Rachlis, and E. Duff regarding vacancies at properties (8107 S. Ellis and 7760 S. Coles) (.7); correspond with A. Porter regarding judgments entered on properties (6801 S East End and 5001 S Drexel) (.1).
			Asset Disposition
5/17/2019	AEP	0.90	Edit and revise latest draft of bid procedures (.2); teleconference with K. Duff and M. Rachlis regarding credit bids (.7).
			Asset Disposition
	MR	2.50	Further attention and work regarding credit bid issues, various filings regarding sales procedures, and analysis of same.

Date	Indiv	Hours	Description
Asset Disposition			
5/17/2019	JR	6.60	Update water account spreadsheet and provide to management companies for set up of online water payment and management (2.6); exchange correspondence with management company regarding same (.2); research legal descriptions for the fifth tranche of properties and draft a legal document to produce to the surveying company (2.6); research online and telephone conference with treasurer office and appraisal office regarding Houston property (1102 Bingham Street) (1.0); email to A. Porter regarding lender department regarding same (.2).
Asset Disposition			
5/18/2019	MR	0.40	Further review and edits to credit bid procedures (.3) follow up email regarding same (.1).
Asset Disposition			
5/20/2019	JR	4.10	Update draft legal description document for properties in the fifth tranche (1.9); exchange correspondence with N. Mirjanich regarding water account balance spreadsheet (.3); exchange correspondence with management company regarding same (.3); prepare and label envelopes for notice to tenant letters in preparation for closing of property (5001 Drexel) (1.6).
Asset Disposition			
5/21/2019	JR	7.00	Exchange correspondence with property manager, broker and buyer's counsel regarding updates and transmittal of final rent roll for review for property (5001 Drexel) (.9); draft updates to same (1.4); exchange correspondence with buyer's counsel and property manager regarding two tenants in evict status for property, send court orders to buyer's counsel for property (5001 Drexel) (.8); exchange correspondence with title company and buyer's counsel regarding information for closing (.4); office conference with A. Porter to review final closing documents for property prior to closing (2.3); attend and assist in signing of closing documents for same (5001 Drexel) (.7); exchange correspondence with buyer's counsel, title company and A. Porter regarding revisions to the Receiver's deed (.5).
Asset Disposition			
	MR	0.60	Review orders approving sales and emails on bidding procedures (.4) and conferences regarding same (.2).
Asset Disposition			
	NM	0.60	Revise notice for publication for second tranche and study procedures for same sent by M. Rachlis (.3); exchange correspondence relating to court orders on third and fourth sales motions (.1); correspond with K. Duff and real estate broker regarding same (.2).
Asset Disposition			

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/22/2019	AEP	6.00	Send, receive, and analyze last-minute closing correspondence from buyers and title company underwriters relating to title insurance exception issues, closing statement prorations, and other closing documents (2.0) and attend closing of sale of receivership property in first sales tranche (5001 S Drexel) (4.0). Asset Disposition
	JR	6.10	Exchange correspondence with property manager and buyer regarding status of tenants and key delivery to closing for property (5001 Drexel) (.7); update closing documents (.5); exchange correspondence with A. Porter regarding same (.2); exchange correspondence with the title company regarding water certification and confirm charges regarding same (.6); exchange correspondence with broker regarding closing (.1); attend closing for same at title company (4.0). Asset Disposition
	MR	0.20	Review of order granting motion for approval of sale and follow up regarding same. Asset Disposition
	NM	0.30	Correspond with K. Duff regarding property disposition (8107 S Coles) (.2); study order approving sale of fifth motion of properties and correspond with K. Duff regarding same (.1). Asset Disposition
	KMP	0.10	Conferences with J. Rak regarding upcoming closing. Asset Disposition
5/23/2019	MR	0.70	Prepare for same (.3); attention to questions on sales process and credit bid (.2). Asset Disposition
5/28/2019	JR	1.60	Exchange correspondence with buyer regarding property (5001 Drexel) and assist with obtaining documents for tenant (.6); exchange correspondence with property manager and A. Porter regarding same (.8); telephone conference with buyer regarding same (.2). Asset Disposition
5/29/2019	JR	1.70	Exchange correspondence with M. Rachlis regarding funds inquiry for property (5001 Drexel) (.1); update electronic records for the fifth tranche (1.6). Asset Disposition

Date	Indiv	Hours	Description
5/29/2019	MR	0.60	Attention to issues on issues on credit bids and communications regarding same (.4); attention to motions regarding same (.2). Asset Disposition
	NM	0.30	Correspond with K. Duff regarding liquidating property (1102 Bingham) (.2); correspond with K. Duff and real estate broker regarding marketing second and third tranche of properties (.1). Asset Disposition
5/30/2019	AEP	2.90	Meeting with J. Rak to prepare strategic plan for second, third, and fifth marketing tranches, including ordering, facilitating, and proofing of surveys, completion of title commitments, preparation of motions to confirm sales and proposed orders associated therewith, and preparations of preliminary settlement statements (2.0); teleconference with lenders regarding outstanding unresolved issues associated with bidding procedures for sales of second tranche of properties (.4); conference with K. Duff and M. Rachlis regarding sale of second tranche of properties (.5). Asset Disposition
	JR	2.90	Work on drafting of motion to approve sale for the second tranche with A. Porter (2.6); exchange follow up correspondence with property managers regarding set up of online water payments (.3). Asset Disposition
	NM	0.80	Correspond with K. Duff and real estate broker regarding marketing of properties in second and third tranches of sales (.5); revise publication notice to reflect same and correspond with K. Duff on same (.3). Asset Disposition
	MR	2.90	Prepare for and participate in call with lender group (1.0); draft and circulate response regarding same (1.3); review drafts from lender on credit bids (.4) and conferences regarding same (.2). Asset Disposition
5/31/2019	AEP	1.30	Prepare e-mails to lenders regarding proposal to continue hearing on appeal from magistrate order authorizing sale of properties in second tranche (.3); teleconference with K. Duff and receivership broker regarding of properties in second and third tranches (.3); review and edit final draft of proposed bidding procedures for marketing of selected second and third tranche properties (.2); review public records for tax payment information associated with receivership property in third marketing tranche (7026 S Cornell), research Cook County law regarding tax sale redemptions, and confer with J. Rak and K. Duff regarding options for proceeding, including immediate redemption and redemption at closing (.5).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
			Asset Disposition		
5/31/2019	JR	5.20	Exchange correspondence with numerous appraisers from Houston, Texas regarding quotes (1102 Bingham) (1.3); assist in drafting motion to approve sale for the second tranche (.6); office conference with A. Porter regarding same (1.6); work on estimate of redemption for property (7026 Cornell) (.8); research and telephone conference with Cook County Treasurer's office regarding the estimate of redemption for same (.9).		
			Asset Disposition		
	MR	0.40	Conferences with K. Duff regarding issues in credit bids and follow up emails regarding same.		
			Asset Disposition		
	NM	1.00	Revise publication notice to reflect marketing of properties in second and third tranches of sales and correspond with K. Duff, A. Porter, and J. Rak regarding same (.8); correspond with K. Duff regarding credit bid correspondence with lenders and study same (.2).		
			Asset Disposition		
SUBTOTAL:				[153.00	38380.00]

Business Operations

5/1/2019	MR	0.20	Attention to upcoming hearing on housing issues.		
			Business Operations		
	NM	3.50	Prepare for housing court tomorrow and correspond with K. Duff regarding same (2.5); prepare for administrative housing court matters next week and correspond with property manager and City attorneys regarding same (1.0).		
			Business Operations		
5/2/2019	JR	4.20	Review 2017 real estate taxes and confirm all delinquent taxes were submitted to avoid a tax sale (2.3); telephone conference with the Cook County Treasurer's office regarding same (.8); in person meeting with Cook County Treasurer's office to reconcile same (.9); exchange correspondence with K. Duff and A. Porter regarding information obtained from the Treasurer's office regarding possible tax sale on property taxes (.2).		
			Business Operations		
	NM	4.40	Prepare for housing court (1.0); appear for housing court on nearly a dozen properties (2.0); correspond with M. Rachlis and K. Duff regarding same (.1); revise spreadsheet to reflect same and correspond with property managers regarding same (1.3).		

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
5/3/2019	ED	1.70	Review materials regarding renewals of liability and umbrella coverages (.4); call with insurance broker regarding application information (.1); confer with K. Duff (.1) and K. Pritchard (.1) regarding signing application documents and sending to broker; email correspondence with property manager (.5) and confer with K. Duff regarding same (.1); review information regarding March expenditures by Receivership (.3); email correspondence to accountant regarding same (.1).
			Business Operations
	KMP	0.30	Compile documents for general liability and umbrella insurance policy renewals and conferences with K. Duff and E. Duff regarding same (.2); forward executed policy documents to broker (.1).
			Business Operations
	NM	3.80	Correspond with City attorneys and property managers regarding administrative housing cases up next week (.5); prepare for meeting with City water and billing department and correspond with A. Porter and J. Rak regarding same (1.7); attend meeting for same (1.0); correspond with K. Duff and A. Watychowicz regarding same (.2); correspond with entity regarding tenants in building with vacate order (8107 S Ellis) (.2); correspond with E. Duff regarding code violation and property tax documents needed for reporting and send same (.2).
			Business Operations
5/6/2019	KMP	0.50	Prepare wire transfer request form for down payment on general liability and umbrella insurance renewal, and communications with K. Duff and bank representative regarding same (.4); communication with insurance broker providing confirmation of payment (.1).
			Business Operations
5/7/2019	ED	2.60	Email correspondence with property manager regarding financial reporting information for properties (.4); confer with K. Duff regarding same (.2); review financial reporting information regarding property P&L and outstanding receivables (638 Avers) (.3); review portfolio cash flow statements from property manager from August through March (.8); email correspondence with asset manager regarding same (.2); review financial reporting for additional accounting reports (.3) and email correspondence to property manager regarding same (.2); confer with K. Duff and M. Rachlis regarding production of accounting reports (.2).
			Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/7/2019	KMP	0.10	Study communication from insurance broker providing notice of first installment on premium finance agreement. Business Operations
	MR	2.60	Participate in conference with K. Duff and A. Porter regarding sales process (1.2); follow up discussions regarding same (.5) and begin review of decisions regarding credit bid and other issues (.8); attention to inquiry regarding (6160 MLK) property (.1). Business Operations
5/8/2019	ED	4.60	Call with accountant to discuss comments and questions regarding accounting reports (.3); email correspondence with property manager to request additional documentation for same (.3); email correspondence with K. Pritchard and J. Rak to identify relevant receivership expenditures by property (.2) and review of related documentation (.6); review and prepare comments and questions on draft reports (2.0); check completeness of financial reporting files from property managers and make notes for follow up questions (.9); organize list of follow up items relating to same (.3). Business Operations
	MR	4.70	Research on and lengthy analysis of sales process issues. Business Operations
	NM	0.60	Exchange correspondence with property managers regarding administrative court this week (6437 S Kenwood and 8000 S Justine) and prepare for same and also regarding housing court matters. Business Operations
5/9/2019	KMP	0.20	Prepare payment for housing violation (7026 S Cornell) and conference with N. Mirjanich regarding same. Business Operations
	ED	6.90	Review bids for property expenditures (.3); review financial information regarding properties with positive NOI (.7); email correspondence with accountant regarding additional information requested for reports and comments and questions regarding contents (.8); review draft reports (3.9); call with accountant regarding accounting reports planning (.2) and confer with K. Duff regarding same (.2); review financial reporting and email correspondence with property manager with questions regarding reporting entries (.5) (5450 S Indiana, 7750 S Muskegon). Business Operations

Date	Indiv	Hours	Description
5/9/2019	NM	2.70	Study and exchange correspondence relating to credit bid and expenses from property manager (.2); prepare for administrative court on two properties tomorrow (6437 S Kenwood and 8000 S Justine) and correspond with property managers regarding same and tend to issues with housing court properties (7760 S Coles and 8107 S Ellis) and correspond with property manager, City attorney, and K. Duff regarding same (2.2); correspond with E. Duff regarding reporting information (.3). Business Operations
5/10/2019	MR	3.00	Further research into various issues on process for credit bids and developing protocol (2.3); conferences to work through same with K. Duff (.7). Business Operations
	NM	3.50	Correspond with property manager, City attorney, and K. Duff regarding progress for vacates at properties (7760 S Coles and 8107 S Ellis) (1.4); prepare for administrative court today (.2); appear for administrative court on properties (6437 S. Kenwood and 8000 S Justine) (1.4); update spreadsheet to reflect same and correspond with property managers regarding same (.5). Business Operations
5/13/2019	KMP	0.40	Attention to correspondence from asset holder regarding online account access issues and conference with K. Duff regarding same (.2); draft correspondence in response to same (.2). Business Operations
	AW	0.20	Meeting with E. Duff regarding spreadsheets received from property manager and analysis of same (.1); research regarding same (.1). Business Operations
	MR	3.40	Further research on credit bid issues (.5); attend meeting regarding same with K. Duff, A Porter and real estate broker (2.3); review and revise bidding procedures and follow up on same (.3); revise pleading on same (.3). Business Operations
	ED	4.50	Analysis of reporting format, content, and calculations of rents to be restored to properties (.5); call with accountant regarding content of reports (.2) and discussion with asset manager regarding same (.4); review and revise draft reports (.4); follow up with property manager regarding items in financial reporting properties (816 Marquette) (.3); review financial reporting relating to preparation of accounting reports (2.5); email correspondence with asset manager regarding accounting reports (.2). Business Operations

Date	Indiv	Hours	Description
5/13/2019	NM	1.30	Correspond with property manager regarding properties (7760 S Coles and 8107 S Ellis) and progress vacating same (.3); study documents sent by former EB attorneys and follow-up as related to properties (5001 S Drexel and 4250 S Drexel) (.8); correspond with K. Duff regarding same and properties (7760 S Coles and 8107 S Ellis) (.2). Business Operations
5/14/2019	MR	1.70	Draft correspondence regarding credit bid issues and exchange emails regarding same (1.3); conferences regarding same (.4). Business Operations
	KMP	0.70	Attention to property manager's request for funds for relocation expenses for remaining tenants (8107 S Ellis), and request for funds for various property expenses (.2); prepare wire request form in connection with same and conferences with K. Duff and bank representative (.4); communicate with K. Duff and E. Duff regarding notice from institutional lender regarding insurance coverage (.1). Business Operations
	NM	0.80	Exchange correspondence with property manager and housing agency regarding properties and vacating same (8107 S Ellis and 7760 S Coles) (.5); study reporting sent by property manager (.1); correspond with E. Duff regarding reporting for lenders and property relocations (7760 S Coles and 8107 S Ellis) (.2). Business Operations
	AW	0.40	Analysis of excel spreadsheets for and report on results. Business Operations
5/15/2019	MR	0.30	Protective order issues. Business Operations
	ED	3.40	Review April financial reporting (1.3); email correspondence with property manager requesting additional detail (regarding outstanding utility bills and other accounts payable) (.4); email correspondence (.4) and telephone conversations (.2) with accountant regarding accounting reports and review of related documents (.7); review questions from lender's counsel regarding expenses for properties and related documentation (.2); email correspondence with property manager regarding same (.2). Business Operations
	KMP	0.40	Prepare wire request form for property manager's expenses and conferences with K. Duff and bank representative regarding same.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
5/15/2019	NM	0.90	Exchange correspondence with property manager, City attorney, and K. Duff regarding relocations at properties (7760 S Coles and 8107 S Ellis) (.3); correspond with E. Duff regarding reporting (.1); correspond with EquityBuild counsel in lawsuit regarding discovery and review same (.3); correspond with K. Duff regarding same (.1); correspond with City attorney regarding judgment on property (5001 S Drexel) (.1).
			Business Operations
5/16/2019	ED	6.20	Review April financial reporting information (1.0); review property financial information to analyze potential sources of payment for real estate taxes (.7) and prepare draft schedule of potential tax payments for discussion with property manager (.8); confer with K. Duff regarding same (.1); review documents regarding application of receivership payments to property manager by property (2.2); calls and email correspondence with property manager regarding same (.6); review information and files to prepare response to lenders' counsel (.2); call with accountant regarding process and timing for preparation of revised draft reports (.1); review revised accounting reports from accountant (.5).
			Business Operations
	AW	0.10	Confer with N. Mirjanich regarding need to reproduce financial documents.
			Business Operations
5/17/2019	ED	7.10	Identify additional financial information needed for accounting reports and forward to accountants (.5); review financial records regarding payments and distributions relating to properties (.8); review and revise draft reports received (4.4); review and analysis of financial reporting in connection with review and revision of accounting reports (.9); confer with K. Duff regarding calculations in reports (.3); calls with accountant regarding reports (.3); email correspondence with accountants regarding next steps and timetable for production of accounting reports (.3); confer with N. Mirjanich regarding response to queries from lenders' counsel (.3); correspondence lenders' counsel to respond to inquiries (.2) and update regarding property status (8107 S. Ellis) (.1).
			Business Operations
	NM	0.50	Exchange correspondence with City attorney, property manager, K. Duff, M. Rachlis, and E. Duff regarding vacates at properties (8107 S. Ellis and 7760 S. Coles) and status of porch removal on same.
			Business Operations

Date	Indiv	Hours	Description
5/18/2019	ED	4.60	Review and revise numerous draft accounting reports, and email correspondence to accountant with comments and revisions to same. Business Operations
5/19/2019	ED	6.40	Review and revise numerous draft accounting reports, and email correspondence to accountant with comments and revisions to same. Business Operations
5/20/2019	ED	10.80	Review revised draft reports, financial reporting information, and related discussions with accountants M. Rachlis, and N. Mirjanich, and send further revisions to accountant. Business Operations
	KMP	0.20	Identify source of specific documents in preparation for production and communicate with N. Mirjanich regarding same. Business Operations
	NM	8.50	Revise City litigation spreadsheet and follow up with property managers regarding same in advance of administrative and housing court next week on nearly a dozen properties (1.2); appear for streets and sanitation court on ten properties (1.7); correspond with property manager, E. Duff, M. Rachlis, and broker regarding notice on property (638 N. Avers) (.2); correspond with property managers regarding streets and sanitation fines today following court and revise spreadsheet to reflect same (.4); correspond with lender's counsel regarding violations at properties (.3); study documents sent by EB counsel relating to code violations (.3); revise correspondence to property managers from J. Rak regarding water accounts and correspond with J. Rak regarding same (.3); correspond with E. Duff regarding status of reporting information (.1); assist M. Rachlis and E. Duff in preparing financial reports (4.0). Business Operations
	MR	6.70	Attention to various issues relating to a significant number of and review and revision of accounting reports and several conferences regarding same, and conferences with E. Duff and N. Mirjanich regarding same. Business Operations
5/21/2019	ED	12.10	Review numerous revised draft reports, related financial information, and several discussions with accountants, M. Rachlis, and N. Mirjanich (7.6); draft summary of report contents to send to report recipients (4.1) and work on same with K. Duff (.2); email correspondence with property manager requesting additional reporting information for preparation of report (6160 MLK) (.2). Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/21/2019	KMP	0.50	Compile numerous spreadsheets relating to Receiver's accounting of property expenses and conferences with E. Duff regarding same. Business Operations
	NM	8.10	Work through reporting questions with E. Duff, M. Rachlis, and accountant (.8); assist M. Rachlis and E. Duff in preparing financial reports (7.2); correspond with A. Porter regarding properties (6801 S East End and 5001 S Drexel judgments) (.1). Business Operations
5/22/2019	ED	8.70	Review and present form for cancellation of discontinued insurance to K. Duff for signature (.1); final review of accounting reports (2.4); revise draft communication explaining content of reports (2.8); prepare and send email correspondence to lenders' counsel transmitting 89 accounting reports (3.4). Business Operations
	KMP	0.60	Work with numerous spreadsheets relating to Receiver's accounting of property expenses, and conferences with E. Duff regarding same. Business Operations
	NM	1.50	Correspond with property manager regarding streets and sanitation matters and housing matters and revise spreadsheet to reflect same (.5); correspond with K. Duff and broker regarding cost to cure violations at property (2909 E 78th) (.2); work with E. Duff on financial reports (.8). Business Operations
5/23/2019	KMP	0.40	Prepare form for wire request relating to transfer of funds to property manager for payment regarding porch repairs (8107 S Ellis), and communications with K. Duff, N. Mirjanich, and bank representative regarding same. Business Operations
	NM	0.50	Exchange correspondence with property managers regarding properties (7760 Coles, 8107 Ellis, 2909 E 78th, 7237 Bennett) in advance of court next week. Business Operations
5/24/2019	KMP	0.40	Prepare form for wire request relating to transfer of funds to property manager for payment regarding property repairs (2909 E 78th), and communications with K. Duff, N. Mirjanich, and bank representative regarding same.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Business Operations
5/24/2019	MR	0.40	Attention to communications regarding property managers (.3) and to property insurance (.1).
			Business Operations
	NM	1.90	Prepare for administrative court next week (5618 S MLK and 6751 S Merrill) and housing court (7760 Coles, 8107 Ellis, 7237 Bennett, 2909 E 78th) and correspond with property manager and K. Duff regarding same (1.4); correspond with K. Duff, property manager, and real estate broker regarding two properties with code violations and strategy to address same (7237 S Bennett and 2909 E 78th) (.4); study discovery responses in state court matter and leave voicemail for EB counsel regarding same (.1).
			Business Operations
5/28/2019	AEP	0.30	Teleconference with counsel for owner of former property (8107 S Coles) (.2); read correspondence from purchaser of receivership property in first sales tranche and prepare e-mail to prior management company to confirm forwarding of misdirected rent checks (.1).
			Business Operations
	KMP	0.20	Telephone conference with A. Watychowicz regarding preparation of wire request and attention to communications with K. Duff and bank representative regarding same.
			Business Operations
	NM	0.90	Prepare for administrative court on May 29, 2019 and housing court on May 30, 2019 and correspond with property managers and K. Duff regarding same.
			Business Operations
	JR	2.00	Office conference with K. Duff regarding real estate taxes for property (1102 Bingham St.) (.2); extensive telephone conferences with the Harris County Assessor's Office in Houston, Texas regarding payment plan for same (1.6); exchange correspondence with K. Duff with corresponding information regarding same (.2).
			Business Operations
	AW	0.20	Attention to email regarding outstanding invoices from property manager and email request regarding wire transfer from K. Duff (.1); initiate and process requested wire transfer (.1).
			Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/29/2019	JR	3.10	Exchange correspondence with Houston Texas collection's office and tax office regarding payment plan arrangement for property (1102 Bingham) (2.5); exchange correspondence with Houston recorder of deeds office regarding lien search for same (.6).
			Business Operations
	ED	0.20	Call with K. Duff regarding property manager accounting issue.
			Business Operations
	KMP	0.60	Prepare wire request relating to transfer of funds to insurance broker for payment regarding property insurance, and communications with K. Duff, and bank representative regarding same (.4); follow up communications with insurance broker regarding executed contract and payment notices for premium financing agreement for liability, umbrella, and property insurance (.2).
			Business Operations
	MR	0.70	Attention to communications on operations (.2); attention to communications regarding property (5001 Drexel) (.2); review and follow up on draft protective order (.3).
			Business Operations
	NM	3.10	Prepare for housing court tomorrow and correspond with property managers for same (.1); prepare for administrative court today on properties (6751 S Merrill and 5618 S King Drive) and prepare to lift defaults on six matters (.7); appear for administrative court today on properties (6751 S Merrill and 5618 S King Drive) and move to lift defaults on six matters (2.0); revise spreadsheet to reflect same and correspond with property manager and A. Porter regarding same (.3).
			Business Operations
5/30/2019	AEP	0.40	Review and approve property tax payment plan for receivership real estate in Houston (1102 Bingham) (.1); teleconference with counsel for owner of former EquityBuild property (7616-24 S Phillips) regarding potential resolution (.3).
			Business Operations
	JR	1.30	Confer with K. Duff regarding payment of real estate tax for Houston property (1102 Bingham) (.1); exchange correspondence with collection agency regarding same (1.2).
			Business Operations

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/30/2019	ED	4.30	Email correspondence to property manager regarding accounting procedures (.5); call with asset manager regarding same (.2); send copies of Receiver's accounting reports and related information to asset manager (.4) and property manager (.8); email correspondence with accountant regarding process and timing for generation of April accounting reports (.5) and forward April financial reporting documents and other material for use in preparation of accounting reports (.9); review reporting and related information for inclusion on April accounting reports (1.0). Business Operations
	KMP	1.20	Prepare form for wire request relating to transfer of funds to property manager for roof repairs (2909 E 78th) and communications with K. Duff and bank representative regarding same (.4); attention to communication from premium finance company regarding confirmation of agreement and payment notice for property insurance, and conference with K. Duff regarding same (.1); conferences with K. Duff, E. Duff, and J. Rak regarding payment agreement for Texas property (1102 Bingham) and several communications with bank representative regarding transfer of funds for remittance in connection with same (.3); communications with K. Duff, A. Watychowicz, J. Rak and accountant regarding state agency's notice on filing of annual report for certain entities, and review entity documents to verify ownership of properties (.4). Business Operations
	NM	4.50	Prepare for housing court on properties (7508 S Essex, 7237 S Bennett, 7760 S Coles, and 8107 S Ellis) and exchange correspondence with property manager regarding properties with porch violations (7760 S Coles and 8107 S Ellis) (1.0); appear for housing court on properties (7508 S Essex, 7237 S Bennett, 7760 S Coles, and 8107 S Ellis) (1.6); correspond with K. Duff and property managers regarding same and revise spreadsheet to reflect same (.6); study documents received by former EB attorneys relating to new code violations and revise spreadsheet to reflect same and correspond with City attorney and property manager regarding same (1.3). Business Operations
5/31/2019	ED	0.70	Email correspondence with property manager regarding meeting to discuss properties (.3); email correspondence with property manager and accountant regarding additional detail required for April accounting reports (.2). telephone conference with K. Duff regarding various pending issues (.2). Business Operations
	KMP	0.20	Further communications with bank representative regarding transfer of funds for remittance in connection with payment of delinquent property taxes (1102 Bingham).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
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Business Operations

SUBTOTAL:			[178.60 58424.00]
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Case Administration

5/16/2019	AW	0.20	Request update to EquityBuild website.
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Case Administration

5/28/2019	AW	0.50	Attention to filed motions, notices, and re-notices filed in past week (.2); docket update (.2); attention to EquityBuild website and request corrections to posting regarding claims portal (.1).
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Case Administration

SUBTOTAL:			[0.70 98.00]
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Claims Administration & Objections

5/1/2019	MR	0.30	Attention to claims process order and follow up.
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Claims Administration & Objections

	NM	1.10	Study claims order and revise notice and form to reflect same and correspond with K. Duff and A. Watychowicz regarding same.
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Claims Administration & Objections

	ED	6.90	Review and analysis of reporting information from property managers for inclusion in accounting reports (5.6); confer with K. Duff regarding content and process for delivery of accounting reports (.6) and use of proceeds from properties sold (.1); call with A. Porter and K. Duff regarding property manager information and accounting reports (.4) and call with K. Duff and asset manager regarding same (.2).
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Claims Administration & Objections

5/2/2019	MR	0.10	Attention to hearing and to status on claims and property tax.
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Claims Administration & Objections

	KMP	0.70	Conferences with K. Duff and A. Watychowicz regarding issue relating to claims process (.2); communications with former EB employee and accountant requesting information relating to extracting data from investor/lender database (.2); conferences with K. Duff and A. Watychowicz regarding communication with investors regarding information required for claims notices and consideration of tasks to be accomplished relating to
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<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			same (.3). Claims Administration & Objections
5/2/2019	AW	8.40	Prepare updated electronic notice distribution list (1.4); communicate with K. Duff regarding language for email regarding claims (.2); send emails to all investors requesting mailing address update for the claims process purpose (1.2); attention to emails from investors (+250) with updated mailing information and follow up questions and record same (5.6). Claims Administration & Objections
5/3/2019	NM	0.30	Correspond with A. Watychowicz regarding investor addresses for claims notice. Claims Administration & Objections
	ED	5.80	Review and analysis of numerous drafts of accounting reports and related financial reporting documents (5.0); email correspondence with accountant regarding comments and questions relating to draft reports (.4); email correspondence with property managers regarding financial information to include in accounting reports (.4). Claims Administration & Objections
	KMP	0.60	Prepare notice letter and transmittal to additional potential creditor, and add information to creditors' claims list (.3); draft and revise email communication to accountant requesting potential creditors, and conference with K. Duff regarding same (.3). Claims Administration & Objections
	SZ	3.30	Reviewed and updated master list of all lenders against lender statement of accounts (3.2). communicate with A. Watychowicz about the same (.1). Claims Administration & Objections
	AW	4.40	Attention to email from claims vendor regarding specifications to excel spreadsheet containing claimants' information (.1); response email explaining time issues (.1); meeting with K. Duff regarding same (.2); conference call with retained professional regarding same and follow up email containing sample spreadsheet (.5); apply revisions as per suggestions during conference call (.6); attention to emails from investors (+125) with updated mailing information and follow up questions and record same (2.9). Claims Administration & Objections
5/4/2019	SZ	2.90	Continue to review and update master list of all lenders against lender statement of accounts.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
5/6/2019	KMP	0.10	Prepare email communication to accountant requesting information gathering in connection with claims process.
			Claims Administration & Objections
	AW	2.70	Continue updating investors' mailing addresses for notice purposes.
			Claims Administration & Objections
5/8/2019	NM	0.40	Correspond with vendor regarding claims portal and setup for same (.1); correspond with K. Duff and K. Pritchard regarding same (.2); and study and exchange email correspondence regarding same (.1).
			Claims Administration & Objections
	AW	3.80	Continue review of available records and information for updating investors' mailing addresses.
			Claims Administration & Objections
5/9/2019	KMP	0.50	Briefly review claims form, notice form and email regarding claims vendors issues relating to same in preparation for call with claims vendors and N. Mirjanich (.2); participate in call with claims vendor regarding claims process (.2); conference with N. Mirjanich regarding claims process deadlines and related issues (.1).
			Claims Administration & Objections
	NM	3.40	Study and exchange correspondence relating to claims process (.1); revise claims form and notice and complete vendor claims portal as each type of claimant (2.2); telephone call with vendor regarding same and portal (.9); correspond with A. Watychowicz regarding correspondence received from claimants relating to claims (.2).
			Claims Administration & Objections
	AW	2.60	Continue updating investors' mailing addresses for claims process.
			Claims Administration & Objections
5/10/2019	NM	2.10	Revise claims form and notice and correspond with K. Duff and claims vendor regarding same.
			Claims Administration & Objections
	ED	1.20	Email correspondence with accountant (.8) and property manager (.4) regarding content for accounting reports.
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/10/2019	AW	1.30	Continue updating investors' mailing addresses. Claims Administration & Objections
5/13/2019	KMP	0.20	Attention to communications with bank representatives regarding revisions to online claims portal and costs for mass mailing of claims notices. Claims Administration & Objections
	MR	0.20	Attention to various emails regarding claims process. Claims Administration & Objections
	NM	1.60	Correspond with vendor regarding claims portal (1.0); correspond with A. Watychowicz regarding the same and addresses for notice of same (.2); revise creditors claim list for service of same (.4). Claims Administration & Objections
	ED	0.20	Email correspondence and confer with N. Mirjanich regarding comments to online claims form. Claims Administration & Objections
	AW	3.90	Complete review of emails from investors with requested mailing addresses (1.6); attention to email exchanges with claims vendor regarding revisions to claims form (.2); prepare electronic notice to 150+ investors renewing request to provide current mailing address (.8); send electronic notice (.2); attention to emails from investors in response to second blast email (+35 emails) (1.1). Claims Administration & Objections
5/14/2019	NM	2.00	Correspond with A. Watychowicz regarding claims and investor addresses for same (.4); correspond with vendor regarding claims portal and correspond with K. Duff regarding same (1.4); revise notice to reflect same (.2). Claims Administration & Objections
	AW	2.40	Process emails received overnight and this morning with updated mailing addresses (1.2); rely on EquityBuild files to supplement approximately 100 missing mailing addresses (1.1); confer with N. Mirjanich regarding accounts that have no record of mailing address (.1). Claims Administration & Objections
5/15/2019	NM	2.90	Correspond with A. Watychowicz regarding investor and creditor claims list for claims portal (.5); revise creditor's claims list for portal (2.2); correspond with E. Duff regarding same and claims form (.2). Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/15/2019	ED	2.80	Confer with N. Mirjanich regarding claims form, process and timing for relocation of tenants to address city violation (.2); meeting with K. Duff and M. Rachlis to discuss reporting financial information (.9); preparation for same (.6); draft description of contents of accounting reports (1.1). Claims Administration & Objections
	AW	4.60	Continue work on list of mailing addresses for purpose of notice of claims process and converting list as per claims vendor recommendations (3.1); send out individual emails to individuals that did not respond to previous requests and whose address was not in EB files (.5); confer with N. Mirjanich regarding list of addresses for institutional lenders (.1); prepare timeline and process of creating list for notice of claims process (.2) create list based on court docket and recent pleadings (.7). Claims Administration & Objections
5/16/2019	NM	1.90	Correspond with A. Watychowicz regarding investor and creditor claims lists (.4); study claims portal, claims notice, and create creditors list and correspond with K. Duff and vendor (1.5). Claims Administration & Objections
	AW	2.30	Confer with N. Mirjanich regarding current for notice of claim process list (.1); supplement list with information found in EquityBuild spreadsheets (.4); final review and email N. Mirjanich regarding same (.7); revisions to same and forward to N. Mirjanich for purpose of notice of claims process (.6); review creditors mailing list and apply revisions (.5). Claims Administration & Objections
5/17/2019	NM	3.20	Study claims portal and revise notice and claimant list for vendor (2.3); correspond with K. Duff regarding same and claims analysis and documents needed for accountant for same (.2); correspond with vendor regarding notice and claimant list (.3); correspond with vendor regarding changes to claims portal (.4). Claims Administration & Objections
	KMP	0.20	Attention to communications with claims vendor relating to finalization of investor and creditor lists for claims form mass mailing and related issues. Claims Administration & Objections
5/20/2019	NM	1.90	Exchange correspondence with vendor regarding claims notice, list of claimants, and portal itself and correspond with K. Duff and K. Pritchard regarding updates to same (.9); revise creditor claimant list (.4); search EquityBuild email addresses for unknown investor mailing addresses (.3); exchange correspondence regarding Liberty objections (.3).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
5/20/2019	KMP	0.40	Conference with N. Mirjanich regarding anticipated necessity for preparing mailing of certain claims notices (.2); attention to continued communications with claims vendor regarding mass mailing of claims notices and issues relating to functionality of claims portal (.2).
			Claims Administration & Objections
	MR	0.20	Attention to objections to lender's motion.
			Claims Administration & Objections
5/21/2019	NM	0.50	Correspond with vendor regarding notice for claims process and correspond with K. Duff regarding same.
			Claims Administration & Objections
5/22/2019	NM	2.10	Revise investor list for notices, study claims portal, and exchange correspondence with K. Duff, M. Pritchard, vendor, and IT consultant regarding same.
			Claims Administration & Objections
	KMP	0.30	Prepare mailing of claims forms to certain investors and conference with N. Mirjanich regarding same.
			Claims Administration & Objections
5/23/2019	NM	3.00	Correspond with vendor and IT consultant regarding claims process (.2); prepare email to send to all investors and creditors with claims link and send same (1.3); study responses to same and begin drafting responses for frequently asked questions (1.5).
			Claims Administration & Objections
	KMP	0.60	Assist N. Mirjanich with transmission of electronic notice to investors and other potential claimants regarding notice of claims form and link to claims portal.
			Claims Administration & Objections
	MR	0.20	Attention to questions on claims process.
			Claims Administration & Objections
5/24/2019	NM	1.60	Study responses to correspondence from investors regarding claims portal and process and draft responses to frequently asked questions to same (1.4); prepare notice of certification to file (.2).
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/28/2019	NM	3.10	Draft responses to common questions posed by claimants and correspond with K. Duff and A. Watychowicz regarding same (2.4); correspond with vendor regarding same and claims portal review (.5); revise list of claimants for notice purposes (.2). Claims Administration & Objections
	ED	0.70	Draft email to K. Duff and M. Rachlis regarding lender inquires. Claims Administration & Objections
	AW	0.70	Attention to email from discovery vendor regarding outstanding bill and stored data (.1); confer with N. Mirjanich and K. Duff regarding same (.1); email creditor termination letter that was originally sent in October 2018 (.1); attention to emails from investors with questions regarding claims, portal, deadlines, and various other issues (.2); confer with N. Mirjanich regarding how to handle most of the questions and upcoming meeting with K. Duff regarding same (.2). Claims Administration & Objections
5/29/2019	NM	2.60	Draft responses to common questions posed by claimants (.8); correspond with K. Duff regarding same and revisions to same (.4); correspond with A. Watychowicz regarding same and addressing outstanding claims matters (.3); correspond with M. Rachlis and A. Watychowicz regarding filing of notice of certification of mailing of bar date notice (.2); correspond with K. Pritchard, vendor, and K. Duff regarding claims portal details and submissions to same (.6); correspond with K. Duff and draft correspondence to accountant meeting to discuss accountant's role in claims process (.3). Claims Administration & Objections
	KMP	0.40	Conference with N. Mirjanich regarding issues relating to claims portal and review form of database relating to same (.2); attention to communications from claims vendor and investors regarding issues with claims notice and submission of claims (.2). Claims Administration & Objections
5/30/2019	NM	2.10	Correspond with K. Duff regarding questions from claimants on the claims process (.1); correspond with A. Watychowicz regarding same and respond to same (2.0). Claims Administration & Objections
	KMP	0.20	Attention to communications from claims vendor and regarding issues with claims notice and submission of claims, and scheduling of conference call to discuss same. Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
5/30/2019	AW	1.80	Confer with N. Mirjanich regarding draft responses to questions regarding claims' submission (.2); respond to emails received from investors (1.6). Claims Administration & Objections
5/31/2019	NM	2.50	Correspond with A. Watychowicz regarding questions from claimants on the claims process and respond to same (1.7); prepare for conference with vendor regarding claims portal questions and process (.1); correspond with vendor, K. Pritchard, and A. Watychowicz regarding same (.6); correspond with K. Duff regarding same and claims process (.1). Claims Administration & Objections
	KMP	0.90	Participate in web conference with N. Mirjanich, A. Watychowicz, and bank representatives regarding claims notice portal and issues relating to claims entry, including navigating portal, and exporting information from portal (.8); briefly review claims spreadsheet received from claims vendor (.1). Claims Administration & Objections
	AW	2.60	Respond to emails from investors regarding claims process and submissions (1.3); identify investors through their voicemails regarding claims process and follow up with N. Mirjanich regarding same (.2); conference call with claims vendor regarding communications relating to claimant submission issues (.7); respond to additional inquiries from investors (.4). Claims Administration & Objections

SUBTOTAL: _____
[~~109.70~~ 24418.00]

Corporate Finance

5/1/2019	MR	0.30	Attention to submission on financing. Corporate Finance
	NM	1.20	Draft notice relating to financing motion and correspond with M. Rachlis, K. Duff, and courtroom deputy regarding same. Corporate Finance
5/29/2019	KMP	0.20	Prepare check and transmittal to attorneys for preparation of interim financing agreement and conference with K. Duff regarding same. Corporate Finance

SUBTOTAL: _____
[1.70 457.00]

Date	Indiv	Hours	Description
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Employee Issues

5/29/2019	KMP	0.20	Conference with A. Watychowicz regarding comprehensive listing of employees for communications relating to EB assets review files to locate list.
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Employee Issues

SUBTOTAL:

[0.20 28.00]

Investor Communications

5/7/2019	AW	0.30	Respond to several emails from investors.
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Investor Communications

5/9/2019	AW	0.30	Confer and communicate via email with K. Duff regarding responses to selected questions from investors.
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Investor Communications

5/10/2019	AW	0.40	Email responses to selected questions from investors.
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Investor Communications

5/13/2019	AW	0.40	Attention to emails from investors relating to issues other than claims process and forward same to K. Duff with request for suggested response.
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Investor Communications

5/16/2019	SZ	1.20	Revisions to and editing of investors' email list (1.0); communicated with A. Watychowicz about the same (.2).
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Investor Communications

SUBTOTAL:

[2.60 328.00]

Tax Issues

5/2/2019	KMP	0.10	Communication with K. Duff regarding request to accountant for historic tax returns.
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Tax Issues

5/16/2019	NM	0.10	Correspond with K. Duff regarding tax question.
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Tax Issues

5/22/2019	KMP	0.20	Attention to receipt of notice from state agency regarding overdue excise tax (.1); communication with accountant regarding action required in response to notice (.1).
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Date Indiv Hours Description

Tax Issues

5/29/2019 KMP 0.10 Communications with accountant regarding filing of tax report with state agency.

Tax Issues

5/30/2019 KMP 0.20 Further communications with accountant regarding closing of tax reporting file with state agency.

Tax Issues

SUBTOTAL:

[0.70 110.00]

488.70 \$133,256.00

Other ChargesDescriptionBusiness Operations

Photocopies for May 2019	165.60
Online research for May 2019	265.26

SUBTOTAL:

[430.86]

Total Other Charges

\$430.86

Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Nicole Mirjanich	117.90	260.00	\$30,654.00
Ania Watychowicz	48.20	140.00	\$6,748.00
Justyna Rak	90.60	140.00	\$12,684.00
Kathleen M. Pritchard	18.60	140.00	\$2,604.00
Stoja Zjalic	9.50	110.00	\$1,045.00
Andrew E. Porter	44.20	390.00	\$17,238.00
Ellen Duff	104.70	390.00	\$40,833.00
Michael Rachlis	55.00	390.00	\$21,450.00

SUMMARY

Legal Services	\$133,256.00
Other Charges	\$430.86
TOTAL DUE	\$133,686.86

Balance due

\$133,686.86

Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET
SUITE 900
CHICAGO, ILLINOIS 60605

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FAX (312) 733-3952

November 7, 2019

Kevin B. Duff, Receiver
c/o Rachlis Duff Peel & Kaplan LLC
542 S. Dearborn Street, Suite 900
Chicago, IL 60605

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*
No. 18-cv-5587, US Dist. Ct., Northern Dist. of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786
Invoice No.6622101

Legal Fees for the period June 2019	\$126,101.00
Expenses Disbursed	\$3,198.12
Due this Invoice	\$129,299.12
Previous Balance	\$0.00
Less payments and adjustments	\$0.00
TOTAL DUE	\$129,299.12

Date Indiv Hours Description

Accounting/Auditing

6/3/2019 KMP 1.10 Review account documents and ledgers to create spreadsheet of receipts and disbursements for May 2019.

Accounting/Auditing

6/4/2019 KMP 0.80 Perform online reconciliation of Receivership Estate accounts and telephone conference with bank representative regarding same (.7); update manual account ledger (.1).

Accounting/Auditing

6/5/2019 KMP 0.70 Continue online reconciliation of Receivership Estate accounts.

Accounting/Auditing

6/24/2019 ED 1.20 Call to accountant to discuss accounting support for managing property expenses (.1); review information from property manager regarding accounts payable by property (.6); call with accountant regarding same (.3); review schedule of insured properties from broker (.2).

Accounting/Auditing

KMP 1.00 Record recent transactions to Receivership Estate account ledger (.1); reconcile online banking records relating to same (.2); prepare checks and transmittals to City of Chicago for building code violations and conference with K. Duff regarding same (.3); prepare documentation and transmittal of deposit of refund check from insurance broker for overpayment of premiums on sold properties and conferences with K. Duff and E. Duff regarding same (.4).

Accounting/Auditing

SUBTOTAL:

[4.80 972.00]

Asset Analysis & Recovery

6/1/2019 KMP 0.10 Attention to court order relating to defendants' failure to file required documents in connection with upcoming evidentiary hearing on Receiver's motion for amendment to appointing order.

Asset Analysis & Recovery

MR 0.20 Attention to order and follow up on same with regards to hearing on Florida (Naples) property.

Asset Analysis & Recovery

6/3/2019 NM 0.20 Correspond with M. Rachlis and K. Duff regarding witness list and court order on same for motion to amend appointing order and evidentiary hearing on same.

Asset Analysis & Recovery

Date	Indiv	Hours	Description
6/3/2019	MR	0.30	Attention to issues on Florida property (Naples). Asset Analysis & Recovery
6/4/2019	MR	0.20	Calls regarding documents from asset holder. Asset Analysis & Recovery
6/5/2019	NM	0.20	Correspond with K. Duff regarding subpoena to witness in connection with motion to amend appointing order and study draft of same from K. Duff. Asset Analysis & Recovery
	MR	0.70	Attention to requests for documents and conferences regarding same with N. Mirjanich in connection with hearing relating to Florida property (Naples) (.5); motions regarding hearing (.2). Asset Analysis & Recovery
6/6/2019	NM	1.90	Correspond with A. Watychowicz regarding service of subpoena in connection with motion to amend appointing order and rider for same (.2); revise rider to same and correspond with K. Duff and M. Rachlis regarding same and deposition of witness (1.7). Asset Analysis & Recovery
	MR	0.20	Conferences and attention to subpoena for hearing on Florida property (Naples). Asset Analysis & Recovery
	AW	1.50	Work on locating detailed information and former EB employee for purpose of upcoming evidentiary hearing (1.2); confer with K. Duff regarding preserved data (.1); email exchange with forensic consultant requesting update and status of preserved data and assist in his remote access to computer and file navigation (.2). Asset Analysis & Recovery
6/7/2019	NM	3.30	Correspond with A. Watychowicz regarding service of subpoena in connection with deposition for motion to amend appointing order and correspond with A. Watychowicz regarding court reporters and logistics for same (.4); revise subpoena rider and correspond with M. Rachlis and K. Duff regarding same and serve same on witness (2.7); study appointing order and correspond with K. Duff regarding notice relating to receivership asset (.2). Asset Analysis & Recovery

Date	Indiv	Hours	Description
6/7/2019	MR	0.20	Follow up on document issues with asset holder. Asset Analysis & Recovery
	AW	1.80	Confer with N. Mirjanich regarding deposition subpoena for third party (.1); contact process server to obtain estimate on same day service of subpoena (.1); contact several vendors to obtain estimates and coordinate video deposition (1.4); communicate with K. Duff and N. Mirjanich regarding logistics and costs (.2). Asset Analysis & Recovery
6/10/2019	MR	0.60	Attention to discovery issues relating to asset holder. Asset Analysis & Recovery
	AW	0.90	Confer with N. Mirjanich regarding arrangements made for deposition and forward scheduling information (.2); check on status of delivery of subpoena (.1); conference call regarding electronic records (.4); follow up call to forensic consultant regarding same (.2). Asset Analysis & Recovery
6/11/2019	NM	0.60	Correspond with A. Watychowicz regarding service of subpoena (.2); correspond with K. Duff regarding same and motion to amend appointing order (.1); correspond with counsel for lender on same (.1); correspond with K. Pritchard and M. Rachlis regarding bank account analysis and revise same (.2). Asset Analysis & Recovery
	MR	0.30	Attention to issues regarding documents from asset holder. Asset Analysis & Recovery
	AW	0.20	Reach out to process server regarding service of deposition subpoena. Asset Analysis & Recovery
6/12/2019	NM	0.20	Study motion from Defendant to strike Receiver's witness and exhibits and correspond with K. Duff regarding same. Asset Analysis & Recovery
	MR	0.20	Attention to defendant's motion related to Florida property. Asset Analysis & Recovery

Date	Indiv	Hours	Description
6/12/2019	AW	1.40	Prepare work station, work with forensic consultant to upload electronic files, and address indexing issue (.9); confer with K. Duff regarding email search option issue and how to resolve it (.2); call, email, and follow up call regarding same (.3). Asset Analysis & Recovery
6/13/2019	NM	0.40	Correspond with K. Duff and M. Rachlis regarding Defendant's motion to strike Receiver's witness and exhibits (.3); correspond with deponent regarding deposition and possible settlement (.1). Asset Analysis & Recovery
	MR	1.60	Conferences and attention to issues on upcoming deposition and upcoming hearing on motion relating to Florida property (Naples) (1.2); attention to issues relating to asset holder (.4). Asset Analysis & Recovery
6/17/2019	NM	1.20	Study correspondence regarding offer to settle motion to amend appointing order issues and draft revised settlement agreement to reflect same (.9); correspond with K. Duff regarding same (.1); draft response to motion to strike witness and exhibit list (.2). Asset Analysis & Recovery
	DGP	0.50	Meeting with M. Rachlis and potential outside counsel regarding possible litigation matter. Asset Analysis & Recovery
6/18/2019	KMP	0.50	Revise and finalize notice letter to attorney regarding claim, compile attachments, and prepare transmittal (.4); conferences with N. Mirjanich regarding same (.1). Asset Analysis & Recovery
	MR	2.70	Attention to issues regarding third party claims and responses to discovery from asset holder (2.5); conferences with K. Duff regarding same (.2). Asset Analysis & Recovery
	AW	0.70	Communicate with forensic consultant regarding issues with electronic files (.1); attention to review of electronic records (.4); attention to email from M. Rachlis regarding email correspondence with bank and research (.1); contact forensic consultants via mail and phone to explain this project (.1). Asset Analysis & Recovery

Date	Indiv	Hours	Description
6/19/2019	NM	1.30	Draft response to Defendant's motion to strike exhibits and court order on same. Asset Analysis & Recovery
	AW	0.20	Attention to correspondence regarding review of electronic records. Asset Analysis & Recovery
6/20/2019	NM	0.50	Draft response to Defendant's motion to strike exhibits and court order on same. Asset Analysis & Recovery
	MR	1.10	Attention to email regarding settlement (.3); attention to privilege documents on third party requests (.6); attention to orders (.2). Asset Analysis & Recovery
6/21/2019	NM	1.40	Correspond with K. Duff regarding draft settlement agreement revise same accordingly (.8); exchange correspondence with counsel for lender on Naples Property and K. Duff (.1); revise response to Defendant's motion to strike exhibits and court order on same (.5). Asset Analysis & Recovery
	MR	0.40	Further review of draft settlement agreement. Asset Analysis & Recovery
6/25/2019	NM	1.80	Exchange various correspondence regarding deposition (.2); draft document requests to Defendant in advance of evidentiary hearing and correspond with K. Duff on same (.2); study K. Duff comments and correspondence on response to Defendant's motion to strike witnesses and exhibits and exchange correspondence regarding to same (.2); prepare for deposition (1.2). Asset Analysis & Recovery
	MR	0.70	Attention to upcoming hearing (.4) and to third party claims (.3). Asset Analysis & Recovery
	AW	0.40	Communication with court reporter and videographer regarding scheduled deposition (.3); email N. Mirjanich regarding same and contact information for each vendor (.1). Asset Analysis & Recovery
6/26/2019	AEP	1.00	Search EquityBuild files, including e-mail accounts, regarding corporate entity and read e-mails between defendants.

Date	Indiv	Hours	Description
			Asset Analysis & Recovery
6/26/2019	NM	3.60	Correspond with K. Duff regarding deposition of and motion to expand appointing order (.2); correspond with deponent regarding same (.1); study witness and exhibit list filed by Defendant (.2); correspond with K. Duff regarding same and hearing on same (.2); prepare for deposition (2.6); correspond with K. Duff regarding same (.3).
			Asset Analysis & Recovery
	MR	0.40	Attention to hearing on Florida property and materials for same (.1); conference with K. Duff (.3).
			Asset Analysis & Recovery
6/27/2019	NM	4.10	Telephone conference with accountant regarding deposition (.5); correspond with M. Rachlis regarding deposition (.7); study motion to continue filed by Defendant and draft and revise response to same following comments and correspondence with K. Duff and M. Rachlis (2.9).
			Asset Analysis & Recovery
	KMP	1.10	Prepare notice of appointment of receiver and transmittal of same to attorney for plaintiffs in state court case against property manager (.3); communications with K. Duff, M. Rachlis, E. Duff, and N. Mirjanich regarding same (.2); revise and finalize response in opposition to Defendant's motion to extend evidentiary hearing date on motion to amend appointing order and compile exhibits thereto (.4); file response electronically (.2).
			Asset Analysis & Recovery
	MR	2.90	Review and work on response brief regarding Florida property (Naples) (1.3); exchange emails regarding same (.3); conferences regarding same (.3); attention to upcoming deposition in connection with same (1.0).
			Asset Analysis & Recovery
6/28/2019	AEP	1.60	Research EquityBuild files for information pertaining to receivership property (1102 Bingham, Houston TX), read all e-mails from J. Rak concerning retention of local broker and preliminary broker opinions, review operating agreement of lender, and prepare written memorandum to file summarizing current state of title, ownership of security interest, and potential path to resolution.
			Asset Analysis & Recovery
	NM	1.40	Appear for the deposition (1.0); correspond with M. Rachlis regarding same and regarding evidentiary hearing (.2); study transcripts (.2).
			Asset Analysis & Recovery

Date	Indiv	Hours	Description
6/28/2019	MR	4.00	Conferences with N. Mirjanich regarding deposition relating to Florida (Naples) property (.4); attention to upcoming hearing and issues regarding same (.6); follow up on issues and prepare for upcoming hearing, including review of various pleadings regarding same (3.0). Asset Analysis & Recovery
6/30/2019	AEP	2.70	Review all surveys and title commitments in EquityBuild files, perform public searches, and reconstruct chain of title of receivership property (6217 S Dorchester) and partition thereof in connection with inclusion of partitioned piece (1414-18 East 62nd Street) in motion to approve single-family homes. Asset Analysis & Recovery
SUBTOTAL:			[53.40 15753.00]

Asset Disposition

6/3/2019	NM	1.20	Correspond with J. Rak regarding second and third sales tranches (.3); correspond with K. Duff and M. Rachlis regarding publication notice for same and revise same and correspond with publications regarding same (.8); correspond with real estate broker regarding same (.1). Asset Disposition
	JR	5.40	Confirm all PIN's in the EquityBuild portfolio and outstanding taxes (3.7); complete real estate tax change of address applications for same (1.2); exchange correspondence with appraisal firms (for 1102 Bingham) (.5). Asset Disposition
	KMP	0.20	Conference with N. Mirjanich regarding payment for newspaper notice in connection with public bids for sale of next tranche of properties, and attention to proofs of notice. Asset Disposition
	MR	1.20	Attention to sales issues (.3); review and comment on motion (.2); attention to issues on agreed motion for credit bidding and sealed bid instructions (.7). Asset Disposition
6/4/2019	AEP	6.50	Meeting with J. Rak to identify and assign responsibility for tasks associated with second tranche of closings (2.2); continue preparation of master to-do list (.2); research public records and finalize list of legal descriptions, PIN's, and owners of single-family properties (.7); revise spreadsheets to reflect rearrangement of properties to be included in second marketing tranche (.2);

Date	Indiv	Hours	Description
			communications with title company and surveyor regarding ordering of title commitments and surveys for second tranche properties (.3); prepare final revisions to proposed bidding procedures (.7); proofread, edit, and revise proposed publication notice (.6); and outline motion to approve sales of properties in second tranche (1.6).
			Asset Disposition
6/4/2019	NM	0.90	Correspond with K. Duff, M. Rachlis, A. Porter, K. Pritchard, real estate broker, and papers regarding notice of publication for second tranche of property sales and publish same.
			Asset Disposition
	KMP	0.20	Conferences with N. Mirjanich and publication representatives regarding payment for newspaper notice in connection with public bids for sale of next tranche of properties, and attention to receipts for same.
			Asset Disposition
	JR	6.90	Research and review legal descriptions for the fifth tranche with A. Porter (2.8); complete real estate change of address applications for the additional PINS (1.3); work with A. Porter in drafting revisions to the motion to approve sale for the second tranche (1.9); exchange correspondence with appraisal firms regarding appraisal estimates for property (1102 Bingham) (.3); draft correspondence to K. Duff regarding same (.3); exchange correspondence with title company regarding water payment issue at closing for property (5001 Drexel) (.3).
			Asset Disposition
	MR	0.60	Attention to various motions and emails regarding objections to sales and credit bids (.4); attention to sales issues (.2).
			Asset Disposition
6/5/2019	NM	0.40	Correspond with K. Duff and real estate broker regarding sale of second tranche and finalizing bid procedures for same (.2); correspond with K. Duff, real estate broker, and property manager regarding steel door board up for property in second tranche (7237 S Bennett) (.2).
			Asset Disposition
	JR	4.90	Telephone conferences with numerous appraisers regarding Houston property (1102 Bingham) (1.8); exchange various correspondence with appraisers and K. Duff regarding same (1.5); follow up correspondence with the title company regarding the water payment on property (5001 Drexel) (.2); review application for change of taxpayer address for all properties (.8); update EquityBuild portfolio and tax balance spreadsheet with additionally found PIN's for all properties (.6).
			Asset Disposition

Date	Indiv	Hours	Description
6/6/2019	AEP	3.70	Meeting with J. Rak to continue preparing for second and fifth rounds of sales and marketing, including teleconference with title company underwriter regarding EquityBuild specific title exceptions, preparation of additional legal descriptions, preparation of motion to approve sales process for single-family homes tranche, double-checking of unit counts and PIN's for all single-family home properties, teleconference with surveyor regarding types of surveys to be prepared for single-family homes, creation of additional property-specific to-do lists and closing documents, and numerous other transaction preparation tasks. Asset Disposition
	MR	0.80	Analysis of credit bid issues. Asset Disposition
	JR	7.10	Work with A. Porter on motion to approve sale for the fifth tranche (1.6); telephone conference with the title company regarding ordering title for the new second and third tranche properties and for the fifth tranche (.7); exchange correspondence with the surveying company regarding required information in preparation of ordering surveys (.5); exchange correspondence with the title company regarding payment of water for property (5001 Drexel) (.1); exchange correspondence with the property managers regarding preparation of due diligence documents in preparation for closing of the second tranche and follow up regarding online water accounts (1.6); update records regarding outstanding real estate taxes (2.6). Asset Disposition
6/7/2019	AEP	1.00	Conference call with J. Rak and title insurance underwriter regarding enumeration of exceptions to be raised on title commitments for second batch of properties and water certification processing responsibilities. Asset Disposition
	MR	1.60	Conferences regarding various issues on motion regarding Florida property (Naples) and deposition and various subpoenas (.4); attention to various issues on status on credit bids and other issues, including as to recent filings (1.2). Asset Disposition
	JR	5.40	Telephone conference with the title company and A. Porter regarding the second tranche of title commitments and the requirements (.8); exchange correspondence with an appraiser regarding details of engagement (.1); organize electronic files for the fifth tranche (2.1); begin drafting closing checklists for the second tranche (2.4). Asset Disposition
6/8/2019	AEP	4.50	Study lenders' objections to motions to approve marketing of second sales tranches, judicial orders relating thereto, and appeals therefrom (3.1); begin creating outline of information to be included in future motions to approve sales (.6); start updating master to-do list (.8). Asset Disposition

Date	Indiv	Hours	Description
6/9/2019	AEP	2.70	Finish reading all pleadings relating to disputes over credit bidding procedure and all drafts of proposed credit bidding procedures (2.1); respond to K. Duff and M. Rachlis e-mails regarding lender disputes (.4); prepare e-mail to team regarding property sales and single-family home portfolio tranche (.2). Asset Disposition
	MR	2.00	Review and analyze objections regarding sales process and credit bids. Asset Disposition
6/10/2019	AEP	0.20	Teleconference with real estate broker regarding overview of marketing process for single-family home portfolio and effect of potential credit bidding issues. Asset Disposition
	JR	4.50	Complete change of tax payer name applications online. Asset Disposition
	MR	0.70	Further review and edits to response on credit bids (.5); review of emails and follow up regarding same (.2). Asset Disposition
6/11/2019	AEP	6.20	Extensive review of public records for each property owned by EB South Chicago 1, as well as all available documents in files of former EquityBuild counsel relating to the acquisition and financing of said properties, and begin preparation of exhibit to motion to approve sales process for single-family home portfolio providing all property-specific information relevant to consideration of motion. Asset Disposition
	MR	1.20	Attention to credit bid issues and review and revise procedures and correspondence on same. Asset Disposition
	JR	6.00	Prepare draft closing checklists for numerous properties in the second and third tranches (.9); begin drafting closing checklists on the fifth tranche for properties (.6); begin drafting closing documents for property (701 S. 5th Ave., Maywood) (2.1); confer with K. Duff regarding research on Houston property (1102 Bingham) (.3); research regarding same (2.1). Asset Disposition

Date	Indiv	Hours	Description
6/12/2019	AEP	3.50	Study latest correspondence from objecting lender and proposed revised credit bidding procedures and provide comments to team regarding same (.2); continue reviewing public records, loan documents, and other materials in EquityBuild files and preparing motion to approve sales process for single-family home portfolio and supporting exhibit (3.3). Asset Disposition
	JR	6.40	Exchange correspondence with appraisers for property regarding motion to approve sale of same (1102 Bingham) (.4); further communication with the appraisers regarding local property manager companies (.1); exchange correspondence with various real estate agents and property manager companies regarding property (1102 Bingham) and retention of listing agent and property manager for same (2.8); create draft closing checklist for the fifth tranche with specific property information, inclusive of all single family properties (2.6); review and save due diligence documents for properties in the second and third tranches prepared by the property manager (.3); exchange correspondence with property manager and potential realtor regarding property in Houston (1102 Bingham) (.2). Asset Disposition
	MR	1.90	Conferences regarding credit bid issues with counsel for lender and Receiver (1.0); further work and analysis on redrafted credit bid procedures and follow up on same (.9). Asset Disposition
6/13/2019	AEP	3.10	Continue reviewing public records, loan documents, and other materials and preparing motion to approve sales process for single-family home portfolio and supporting exhibit. Asset Disposition
	JR	6.20	Exchange correspondence with former real estate agent regarding Houston property (1102 Bingham) (.2); exchange communication with property manager, K. Prichard, K. Duff and E. Duff regarding requested due diligence documents for the second and third tranches and regarding status of online water payments (.5); exchange correspondence with potential real estate agents regarding property in Houston, Texas (1102 Bingham) (1.9); exchange correspondence with K. Duff regarding same (.3); begin draft of closing documents for the second tranche of properties (2.6); exchange follow up correspondence with property manager regarding due diligence materials for the second tranche (.2); exchange correspondence with property manager regarding water accounts for all properties managed by same and confer with K. Duff, K. Prichard and D. Ellen regarding same (.5). Asset Disposition

Date	Indiv	Hours	Description
6/14/2019	MR	2.10	Work on credit bid procedures and exchange emails and drafts (1.2); conferences with K. Duff regarding same (.9). Asset Disposition
	JR	3.60	Telephone conference with several brokers/management companies from Houston, Texas regarding property (1102 Bingham) (.8); continue drafting closing checklists and closing documents for properties in the second and third tranches (2.6); telephone follow up with property manager regarding the due diligence documents (.2). Asset Disposition
6/17/2019	NM	0.50	Study notice of agreement with Receiver and lender as to credit bid procedures (.1); correspond with M. Rachlis regarding substance of same and other lenders' objections in advance of hearing on same (.2); study motion to amend the 5/2/19 order filed by the lenders (.2). Asset Disposition
	JR	1.50	Exchange communication with numerous brokers regarding Houston property (1102 Bingham) (.6); review listing agreements from brokers regarding same (.7); exchange correspondence with property manager regarding rent roll for the second/third tranche of properties (.2). Asset Disposition
	MR	1.70	Attention to issues on credit bids and review and revise same (1.0); conferences with counsel for lender (.3) and confer with K. Duff regarding same (.4). Asset Disposition
6/18/2019	JR	8.20	Updated real estate taxes relating to the 2nd installment (1.8); updated all the closing checklists with real estate taxes for second tranche (.8) update checklists for third tranche of properties (.7); update checklists for fifth tranche (.9); drafted closing documents for same in preparation of the closing (1.7); reviewed legal descriptions for same (1.4); added legal description to all the checklists in preparation for the closing (.9). Asset Disposition
6/19/2019	AEP	2.10	Prepare purchase and sale agreement for receivership property (3030 East 79th Street), review and edit title commitment for same, and communications with N. Mirjanich regarding existence of building code violations. Asset Disposition
	MR	1.10	Attention to issues on purchase and sale agreement issues regarding upcoming sales (.8); conferences with K. Duff regarding same (.3). Asset Disposition
	JR	3.20	Draft rent rolls for the second and third tranche in preparation for sale for properties (3030 E. 79th, 7301 S. Stewart, 7834 S. Ellis and 8047 S. Manistee) (2.9); follow up email with title company regarding water

Date	Indiv	Hours	Description
			payment on closed property (5001 Drexel) (.2); exchange correspondence with A. Porter regarding payment of all 2017 delinquent taxes for all properties (.1).
			Asset Disposition
6/20/2019	JR	3.70	Update real estate taxes on the third tranche of properties (.6); exchange correspondence with K. Duff regarding same (.1); update real estate taxes on all properties, except for the third tranche, reflecting both 1st and 2nd installment (2.2); exchange correspondence with K. Duff regarding same (.1); exchange communication with title company regarding redeeming sold taxes at closing and whether title company can obtain the estimate of redemption and pay all taxes closing (.3); exchange correspondence regarding same to K. Duff (.1); forward updated real estate tax balances for 2018 for 1st and 2nd installment to K. Duff (.1); exchange communication with the title company relating to issues with the water balance payment for property (5001 Drexel) (.2).
			Asset Disposition
6/21/2019	JR	3.00	Update checklists for the second and third tranche with the updated real estate tax amounts (1.8); exchange correspondence with K. Duff and K. Pritchard regarding Houston real estate (1102 Bingham) tax auto-payment deduction (.1); online search for appraisal companies located in Naples, Florida (1.1).
			Asset Disposition
6/23/2019	AEP	2.50	Begin preparation of purchase and sale agreements for all properties in second series, necessitating confirmation of all legal descriptions, PINs, and status of all administrative proceedings, review of all title commitments, drafting of financing contingency language, drafting of additional language regarding proration of tenant rents at closing, preparation of credit bid rider, completion of joint order escrow instructions, preparation of form assignment and assumption of rents agreements, reading of all attorney correspondence relating to litigation over credit bid procedures, and updating of receivership portfolio spreadsheet to incorporate additional information for motion-tracking purposes.
			Asset Disposition
6/24/2019	AEP	6.50	Continue preparation of purchase and sale agreements for all properties in second series, necessitating confirmation of all legal descriptions, PINs, and status of all administrative proceedings, review of all title commitments, drafting of financing contingency language, drafting of additional language regarding proration of tenant rents at closing, preparation of credit bid rider, completion of joint order escrow instructions, preparation of form assignment and assumption of rents agreements, reading of all attorney correspondence relating to litigation over credit bid procedures, and updating of receivership portfolio spreadsheet to incorporate additional information for motion-tracking purposes.
			Asset Disposition

Date	Indiv	Hours	Description
6/24/2019	NM	0.50	Correspond with A. Porter and City attorney regarding code violations and orders for same on next tranche of property sales. Asset Disposition
	MR	0.30	Attention to purchase and sales agreements. Asset Disposition
	JR	1.90	Telephone conference with numerous appraisal companies in Naples, Florida relating to future engagement for property (1050 8th) (.9); exchange correspondence with A. Porter regarding the fifth motion (.2); exchange correspondence with E. Duff regarding property insurance premiums and cross referencing all properties (.3); telephone conference with the Houston County Appraisal District regarding application to change name and address for Houston property (1102 Bingham) (.5). Asset Disposition
6/25/2019	AEP	2.50	Finalize preparation of purchase and sale agreements for all properties in second series, necessitating confirmation of all legal descriptions, PINs, and status of all administrative proceedings, review of all title commitments, drafting of financing contingency language, drafting of additional language regarding proration of tenant rents at closing, preparation of credit bid rider, completion of joint order escrow instructions, preparation of form assignment and assumption of rents agreements, reading of all attorney correspondence relating to litigation over credit bid procedures, and updating of receivership portfolio spreadsheet to incorporate additional information for motion-tracking purposes. Asset Disposition
	NM	0.30	Exchange correspondence with K. Duff and A. Porter regarding orders for previous violations and order on new violation (8047 S Manistee) for properties currently listed for sale. Asset Disposition
	MR	0.30	Attention to upcoming sales issues. Asset Disposition
	JR	4.40	Exchange communication with brokers relating to Houston property (1102 Bingham) (.8); confer with K. Duff regarding same (.2); telephone conference with broker and K. Duff regarding same (.5); review insurance premium spreadsheet to cross-reference all properties (2.6); exchange correspondence with E. Duff regarding same (.3). Asset Disposition
6/26/2019	AEP	1.50	Meeting with J. Rak to collect information for completion of exhibit to motion to approve sales process for single-family home portfolio, inventory state of title and survey work, discuss amendments to portfolio spreadsheet, and otherwise continue organization of next round of motion practice and closings. Asset Disposition

Date	Indiv	Hours	Description
6/26/2019	JR	4.40	Work on sixth motion to approve sale with A. Porter (1.5); organize electronic records for the remainder of the second tranche for all documents in preparation for sale (1.8); review Cook County Treasurer's website address and name change for properties to reflect the receiver's information (.9); exchange correspondence with city representative regarding same (.1); exchange correspondence with A. Porter regarding title commitments for the second tranche (.1). Asset Disposition
6/27/2019	AEP	2.80	Review all latest administrative code violation pleadings and orders and update files being prepared for closing (.3); legal research and analysis regarding sale issue (2.5). Asset Disposition
	JR	2.50	Confirm Cook County Treasurer's site for updated addresses to the tax bill for properties in the third tranche to reflect the receiver's address (.7); confirm Cook County Treasurer's site for updated addresses to the tax bills for all other receivership properties (1.8). Asset Disposition
6/28/2019	KMP	1.10	Review and analysis of lender's proposed amendment to bid procedures (.6); work with J. Rak to facilitate same (.4); conferences with M. Rachlis regarding same (.1). Asset Disposition
	JR	4.10	Exchange numerous emails with the title company relating to title company's drafting of closing documents for the remainder of the properties (.6); review all the documents received from the title company regarding same (.9); draft checklist for the fourth and fifth tranche (2.6). Asset Disposition
6/30/2019	AEP	1.80	Study, edit, and revise second section of motion to approve single-family home portfolio consistent with results of final title reviews of all properties owned by EB South Chicago entities. Asset Disposition
SUBTOTAL:			165.20 40234.00]

Business Operations

6/1/2019	KMP	0.20	Communications with A. Porter and accountant regarding status of certain entities in connection with state agency's notice on filing of annual report. Business Operations
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Date	Indiv	Hours	Description
6/3/2019	NM	3.40	Prepare for administrative court (8209 S Ellis) and motions to lift default and revise spreadsheet to account for other violations and updates from property manager regarding properties (5618 S MLK, 638 N Avers, 7600 Coles and 8107 Ellis) and correspond with City attorney regarding streets and sanitation violation continuances (.8); draft motion for continuance of hearing on objections to 5/2/19 order and status conference and correspond with M. Rachlis, K. Duff, A. Watychowicz, and lenders counsel regarding same (2.4); correspond with EquityBuild attorney regarding discovery in state court matter (.2). Business Operations
	ED	5.30	Meeting with property manager and asset manager regarding property cash management and property reserves and funding for future property expenses (1.8), preparation for same (2.2); call with K. Duff to discuss results of meeting with property manager (.3) and prepare and send email to meeting participants to follow up on open items and next steps (.8); call with accountant to discuss preparation of April accounting reports (.1); review property financial information (6160 S MLK) to determine Receivership's contributions (.1). Business Operations
	AW	0.90	Confer with N. Mirjanich regarding filing of agreed motion to extend schedule (.1); proofread motion and email her regarding revisions (.2); prepare notice of motion (.1); confer regarding additional revisions (.1); finalize motion and file with court (.3); serve on Defendant (.1). Business Operations
6/4/2019	NM	3.90	Appear for administrative court on buildings (8209 S Ellis) and streets and sanitation (5001 S Drexel) matters and move to lift default judgment on properties (5001 S Drexel) and obtain previously filed motions (2.3); revise spreadsheet to reflect same and correspond with property manager regarding same and regarding other violations (8107 S Ellis, 7760 S Coles, 7300 Saint Lawrence), and other buildings cases (.9); correspond with E. Duff regarding correspondence to lender regarding various communications (.3); study discovery in state court matter (.1); attention to email from K. Duff regarding EquityBuild records (.2); attention to chart of pending objections filed by institutional lender (.1). Business Operations
	KMP	0.40	Prepare form for wire transfer to property manager for masonry repairs (8107 S Ellis), and communications with K. Duff, N. Mirjanich, and bank representatives regarding same. Business Operations

Date	Indiv	Hours	Description
6/4/2019	ED	0.80	Review May Receivership account receipts and disbursements (.5); email correspondence with property manager regarding payments for outstanding water bills (.3). Business Operations
6/5/2019	NM	0.40	Correspond with property manager and City attorney regarding outstanding City matters and judgments (.2); study discovery in state court matter and correspond with K. Duff regarding same (.2). Business Operations
	MR	0.40	Review and follow up on motions on objections to extend time. Business Operations
	KMP	0.60	Prepare form for wire transfer to property manager for security measures (7237 S Bennett), and communications with K. Duff, N. Mirjanich, and bank representatives regarding same (.4); communications with K. Duff and E. Duff regarding past due water bills for various properties and communications with property manager (.2). Business Operations
	ED	0.50	Email correspondence with property manager, K. Duff, and K. Pritchard regarding payment of past due water bills. Business Operations
6/6/2019	NM	0.30	Correspond with EB counsel on state court discovery and study comments from K. Duff on same. Business Operations
	KMP	1.60	Prepare form for wire transfer to property manager for down payment on past due water bills, and communications with K. Duff, E. Duff, and bank representatives regarding same (.4); attention to communications from accountant regarding spreadsheets containing financial information for various properties (.1); conference with N. Mirjanich regarding same, and review documents and prior email communications relating to same (1.1). Business Operations
	ED	0.20	Email property manager and K. Pritchard regarding payment arrangements for water bills. Business Operations

Date	Indiv	Hours	Description
6/7/2019	NM	0.30	Study and revise discovery responses in state court matter. Business Operations
	KMP	0.70	Prepare form for wire transfer to finance company for installment payment on general liability and umbrella insurance, and communications with K. Duff and bank representatives regarding same (.4); communications with K. Duff and insurance broker regarding binding documents for property insurance renewal and forward executed documentation relating to same (.2); attention to further communications from accountant regarding spreadsheets containing financial information for various properties (.1). Business Operations
	ED	4.10	Review policy documents relating to insurance renewals (.9); review correspondence and documents regarding pending claims (.4); telephone call with insurance agent regarding the foregoing (.1); review and analysis of documents and email correspondence to organize list of items for current and periodic follow up with property managers, insurance broker, and Receiver (2.7). Business Operations
6/8/2019	AEP	1.20	Research EquityBuild files for information pertaining to former EquityBuild property (8107 S Coles) and reply to e-mail inquiry from counsel for current owner. Business Operations
6/9/2019	MR	0.20	Attention to emails from Court regarding objections and filings. Business Operations
6/10/2019	AEP	1.20	Continue reviewing records pertaining to loan from outside investor-lender to third-party property owner now seeking release of mortgage and prepare e-mail to investor-lender regarding factual background and potential resolution of impasse (.6); teleconference with investor-lender regarding factual background, claim submission, and potential resolution of impasse (.2); prepare e-mail to both owner and mortgagee of former EquityBuild property (8107 S Coles) regarding factual background of transaction and proposed resolution (.4). Business Operations
	NM	1.90	Revise discovery responses in state court matter and correspond with counsel for same and K. Duff regarding same and search EquityBuild email accounts for responsive documents. Business Operations
	ED	5.30	Review and analysis of correspondence and documentation from property manager regarding allocation of funds (4.7); calls with property manager requesting additional information and clarification (.5); confer with K. Duff regarding same (.3). Business Operations

Date	Indiv	Hours	Description
6/10/2019	KMP	0.60	Revise redlined draft of proposed sealed bid process and communication with M. Rachlis regarding same (.3); review documentation relating to various requests for information from asset holder and communications with M. Rachlis and N. Mirjanich regarding status of and issues relating to same (.3). Business Operations
6/11/2019	NM	2.80	Study correspondence and motion to withdraw from counsel in EB matter and update spreadsheet of stayed and pending EB litigation (.3); correspond with City attorney regarding continuing streets and sanitation matters (.1); draft list of known collection notices in advance of telephone conference with City attorney for same and correspond with same (1.1); revise spreadsheet of outstanding City litigation matters to reflect updates over last two weeks (.7); correspond with E. Duff regarding financial reporting and property managers use of funds and payment of expenses from same and from Receiver's account (.6). Business Operations
	ED	1.20	Call with insurance broker regarding pending claims and insurance renewal information (.2); calls and email correspondence with insurance adjuster regarding claim (6219 S. Dorchester) (.5) and call with property manager regarding same (.1); confer with N. Mirjanich regarding receivership expenditures for property repairs (.2); email correspondence with K. Duff and K. Pritchard regarding wires for utility installment payments (.2). Business Operations
	KMP	0.70	Review spreadsheet tracking receipt of records from asset holder and confirm source information (.6); conference with N. Mirjanich regarding same (.1). Business Operations
	MR	0.50	Prepare for (.2) and participate in call regarding property issues (at 5001 Drexel) (.2); conferences with K. Duff regarding same (.1). Business Operations
	AW	0.20	Confer with J. Rak regarding details on properties in Houston and emails of former EquityBuild employees and defendants. Business Operations
6/12/2019	NM	0.70	Correspond with City attorneys regarding court and judgments (.1); correspond with City attorney and property manager regarding inspection at property (8107 S Ellis) (.1); study and organize mail sent by former EB attorney with several code violations and related documents (.5). Business Operations

Date	Indiv	Hours	Description
6/13/2019	NM	2.40	Correspond with property manager regarding updates on housing court and administrative matters in court next month and revise spreadsheet to reflect same (.9); correspond with property manager and City inspector regarding scheduling inspection at property (8107 S Ellis) (.2); correspond with City attorney regarding collections notices on properties (.3); correspond with K. Duff regarding same (.1); correspond with property managers and E. Duff to obtain information regarding same (.7); correspond with J. Rak regarding outstanding water accounts and study email correspondence relating to same (.2). Business Operations
	ED	3.00	Review and reply to email correspondence from property manager regarding payment of real estate taxes (8517 Vernon) (.2); confer with J. Rak regarding communication with property manager relating to utility bills coming due (.2); email correspondence with J. Rak, K. Pritchard, K. Duff and N. Mirjanich regarding same (.3); confer with N. Mirjanich regarding property balances available for payment of expenses (.2); review information from property manager regarding application of funds from Receivership to property accounts (1.0); confer with M. Rachlis (.2) and email correspondence with property manager (.9) regarding same. Business Operations
	KMP	0.70	Prepare form for wire transfer of funds to property manager for property expenses (8201 S Kingston, 8047 S. Manistee), and communications with K. Duff and bank representative regarding same (.4); communications with K. Duff, E. Duff, N. Mirjanich, and J. Rak regarding email from property manager regarding payment plan for past due water bills for various properties (.2); attention to receipt of invoice for insurance premium finance agreement and scheduling payment for same (.1). Business Operations
6/14/2019	NM	0.50	Correspond with City attorney and property managers regarding outstanding code violations and collection notices against EB entities. Business Operations
	ED	0.60	Call with accountant regarding reporting of receiver's contributions to properties (.2); email correspondence with property manager regarding same (.1); email correspondence with insurance broker regarding allocation of premium expense by property, refunds relating to sold properties, claims history and status (.2); email correspondence with K. Duff regarding insurance issues (.1). Business Operations

Date	Indiv	Hours	Description
6/14/2019	MR	0.30	Attention to emails regarding issues on financial reporting. Business Operations
6/15/2019	MR	2.70	Work on draft reply brief relating to lender's objections to order. Business Operations
6/16/2019	MR	2.00	Attention to draft brief and further work regarding lender's objections to order. Business Operations
6/17/2019	NM	0.50	Correspond with City attorney regarding continuing streets and sanitation matters (.1); correspond with property manager and City inspector regarding inspection at property (8107 S Ellis) and installation of security doors at property (7237 S Bennett) (.2); study and organize mail sent by former EB attorney with several code violations and related documents (.2). Business Operations
	ED	5.60	Review reporting and related email correspondence from property manager regarding May cash balances, outstanding utility payments, and other matters (4.8) and confer with K. Duff regarding same (.2); email correspondence with property manager regarding funds for past due bills (7201 Constance, 7760 Coles) (.3); email correspondence with insurance adjuster, K. Duff, and N. Mirjanich regarding personal injury claim (.3). Business Operations
	MR	4.20	Attention to upcoming hearing and prepare for same (2.0); attention to filings from lenders (1.5); conferences with K. Duff and SEC (.3); attention to accountant related issues (.1) and conferences regarding same (.3). Business Operations
	AW	1.20	Study draft response to lender's objection to May 2 Order (.8); attention to email regarding differences to bid process, review drafts, and follow up with M. Rachlis regarding same (.4). Business Operations
6/18/2019	NM	1.60	Prepare for hearing on state court matter (.2); appear for same before Judge Flannery (.8); study and organize mail sent by former EB attorney with several code violations and related documents and revise spreadsheet to reflect status of streets and sanitation violations (.5); correspond with property manager and broker regarding properties (7237 S Bennett and 8107 S Ellis) (.1). Business Operations

Date	Indiv	Hours	Description
6/18/2019	KMP	0.90	Prepare wire transfer request form for transfer of funds to property manager for utility expenses (7201 Constance & 7760 Coles), and communications with K. Duff, E. Duff, and bank representative relating to same (.4); prepare draft response to document requests and conferences with M. Rachlis regarding same (.5).
			Business Operations
	ED	7.30	Review email correspondence from insurance broker regarding information required to respond to letters received from lender (.3); correspondence with property manager regarding past due utility payments (.2) and review of financial information regarding related properties (.2); confer with K. Duff regarding insurance claim (6219 S Dorchester) (.1) and email correspondence N. Mirjanich and A. Watychowicz regarding same (.1); review of draft accounting reports for period ended April 30, 2019 (4.3); email correspondence with property manager (.7), accountant (.4), and insurance broker (.8) to confirm information to be included in responses to questions from lender's counsel regarding content of accounting reports and revise drafts of responses to counsel (.2).
			Business Operations
6/19/2019	NM	0.90	Correspond with J. Rak regarding water certification on property (5001 S Drexel) and study email correspondence relating to same (.2); revise City litigation spreadsheet and prepare cases that are in court tomorrow (.3); draft offer to settle collection notices on outstanding EB matters from streets and sanitation (.2); correspond with A. Porter regarding code violations on second tranche of property sales (.2).
			Business Operations
	ED	0.60	Email correspondence and call with K. Duff to discuss payments due for utilities and property manager expenses; calls with accountant to discuss content of accounting reports (.3).
			Business Operations
	MR	0.30	Attention to order on hearing and related issues.
			Business Operations
6/20/2019	MR	0.80	Attention to emails regarding accounting reconciliation.
			Business Operations
	NM	3.20	Appear for streets and sanitation court on fourteen properties and appear for buildings court on another property (6801 East End) (2.3); correspond with K. Duff regarding same and regarding judgments entered on property (4520 S Drexel) in court today (.2); correspond with property managers regarding court today and payment of fines and revise spreadsheet to reflect same (.4); correspond with counsel for property (6801 S East End) regarding court today (.1); draft correspondence to K. Duff regarding offers on EB judgments (.1); prepare for court tomorrow on water debt for property (5001 S Drexel) (.1).
			Business Operations

Date	Indiv	Hours	Description
6/20/2019	KMP	0.40	Prepare wire transfer request form for transfer of funds to property manager for utility expenses (7760 Coles, 7201 Dorchester), and communications with K. Duff, E. Duff, and bank representative relating to same. Business Operations
	ED	6.50	Email correspondence with property manager regarding funds for utility and tax payments and funding of property accounts (.8); develop proposal for workflow regarding funding of accounts payable (.3); email correspondence and discussions with M. Rachlis and K. Duff regarding pre-receivership financial issue (.8); calls and email correspondence with accountant regarding information for inclusion in April accounting reports (1.0); draft emails to lenders' counsel for transmittal of April accounting reports (2.8); begin review of additional accounting reports drafts from accountant (.8). Business Operations
6/21/2019	NM	2.10	Appear for court to vacate judgment entered for water debt against entity (.8); correspond with K. Duff regarding settlement offer for judgments on EB entities (.1); draft correspondence to City attorney regarding same (.6); exchange correspondence with City attorney regarding continuing sanitation matters (.1); correspond with property manager regarding properties and repairs (8107 S Ellis and 7656 S Kingston) and revise spreadsheet to reflect same and to reflect court update (.5). Business Operations
6/24/2019	NM	0.60	Study new violations from EB counsel and new collection notices K. Duff received in mail and revise spreadsheet to reflect same. Business Operations
	ED	2.60	Review financial reporting from property managers (1.8); confer with K. Duff and K. Pritchard regarding application of refunds received for insurance premiums relating to sold properties (.1); confer with K. Pritchard regarding workflow for addressing property payables (.1); send financial information to accountant for May accounting reports (.6). Business Operations
	KMP	0.90	Prepare wire request forms for transfers to property manager for replacement of hot water tank (at 7656 S. Kingston) and to finance company for installment on premium financing agreement, and communications with K. Duff, E. Duff, and bank representatives regarding same (.5); attention to exchange of emails with property manager regarding same (.1); communications with E. Duff regarding allocation of insurance premium refund (.1); prepare email memorandum to E. Duff regarding identification of funds disbursed for various properties from Receivership Estate for purposes of accounting for same (.2). Business Operations

Date Indiv Hours Description

6/25/2019 ED 2.70 Email correspondence with property manager regarding system to address funding of accounts payable (.2); call with accountant (.2) to follow up on workflow for processing utility bills and other accounts receivable, and email correspondence with K. Pritchard, K. Duff and accountant regarding same (.4); email correspondence with property manager regarding past due utility bills (.2); confer with K. Duff and K. Pritchard regarding same (.2); prepare estimate for K. Duff of property expenses (.4); email correspondence with insurance broker (.2) and K. Duff (.1) regarding lender insurance requests; review of statements for funds due to property manager (.7); and email to K. Pritchard to arrange funds (.1).

Business Operations

KMP 0.80 Prepare wire request forms for transfers to property manager for utility bills (6001 & 5959 Sacramento, 7113 Calumet and 7760 Coles), and communications with K. Duff, E. Duff, and bank representatives regarding same (.5); attention to exchange of emails with property manager regarding same (.1); conference with E. Duff regarding means of managing utility bills for various properties, and review communication to accountant regarding method for accomplishing same (.2).

Business Operations

6/26/2019 NM 0.30 Study documents with code violations and other notices sent by former EB counsel (.2); correspond with A. Watychowicz and draft letter to former EB counsel regarding same (.1).

Business Operations

KMP 0.50 Prepare wire request forms for transfers to property manager for property management expenses, and communications with K. Duff, E. Duff, and bank representatives regarding same (.4); attention to communication with accountant and E. Duff regarding preparation and maintenance of spreadsheet for managing utility bills for various properties (.1).

Business Operations

ED 0.70 Email correspondence with insurance broker regarding corrections to list of insured properties (.3); review email correspondence from property manager regarding overdue utility bills and confer with K. Duff regarding same (.2); email correspondence with accountant regarding process for organizing funding for property accounts receivables (.2).

Business Operations

Date	Indiv	Hours	Description
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6/27/2019	ED	1.50	Review correspondence and complaint relating to insurance claim (.2); email correspondence with K. Duff and insurance broker regarding same (.1); email correspondence with insurance broker regarding policy renewals for sold properties (.1), review of related documents (.2) and email correspondence K. Duff, A. Porter, and J. Rak regarding same (.1); continue analysis of property expenses (.8).
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Business Operations

	SZ	1.90	Prepare and organize profit and loss statements and financial reports (1.5); email exchange and confer with E. Duff about same (.4).
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Business Operations

SUBTOTAL:

[101.30	32796.00]
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Case Administration

6/4/2019	AW	0.30	Attention to entered order and docket update (.1); attention to institutional lender's objection to May 22, 2019 order (.1); docket presentment of same (.1).
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Case Administration

6/5/2019	AW	0.90	Prepare pleadings for website update and request posting from forensic consultant.
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Case Administration

6/7/2019	AW	1.60	Notarize 50+ changes of taxpayer name from EquityBuild to Kevin B. Duff for Cook County Treasurer.
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Case Administration

6/10/2019	AW	0.30	Attention to orders entered over weekend and update docket.
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Case Administration

6/17/2019	AW	0.30	Attention to lenders' filings and entered orders, forward electronic copies of same to counsel, and docket update.
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Case Administration

6/21/2019	AW	0.20	Exchange correspondence regarding web site update and proof of claim form.
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Case Administration

SUBTOTAL:

[3.60	504.00]
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Claims Administration & Objections

6/3/2019	NM	1.20	Study EquityBuild claims account for email questions to claims process (.2);
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Date	Indiv	Hours	Description
			correspond with A. Watychowicz regarding responses to same (.3); correspond with vendor regarding same and spreadsheet (.1); study spreadsheet sent by vendor with claim details submitted and study claims form for data to import in Receiver's claims database (.6).
			Claims Administration & Objections
6/3/2019	ED	0.30	Draft reply to lenders' counsel regarding multiple inquiries into multiple issues relating to multiple properties.
			Claims Administration & Objections
	MR	0.20	Attention to inquiries from lenders.
			Claims Administration & Objections
	AW	2.10	Attention to claim forms and documents received in hard copy (.1); attention to emails containing electronic documents of same and organize in case file (.3); attention to emails (15) from investors with questions regarding claim process and respond to same (1.7).
			Claims Administration & Objections
6/4/2019	NM	2.80	Correspond with A. Watychowicz regarding claims emails received from claimants (.3); study same and respond to same (.3); study claims form for imports to claims portal and correspond with K. Duff and vendor regarding same (.5); study claims forms received in claims portal and compare to hard copy submissions (1.7).
			Claims Administration & Objections
	ED	3.10	Reply to email from lenders' counsel regarding inquiries relating to property status (.3) and confer with N. Mirjanich regarding same (.2); review financial records (.2); review April Receivership receipts and disbursements for inclusion in accounting reports (.6), and email correspondence with property manager regarding same (.4); email correspondence with accountant regarding additional information needed for April reporting (.6), review of related documents (.8).
			Claims Administration & Objections
	SZ	2.30	Review and organize investors' claims received in hard copy.
			Claims Administration & Objections
	AW	3.40	Attention to claim forms and documents received in hard copy (.3); attention to emails containing scanned documents of same and organize in case file (.6); attention to claim forms and documents received in hard copy (.1); scan and organize electronic files relating to claims received (1.5); attention to emails (10) from investors with questions regarding claim process and respond to same (.9).
			Claims Administration & Objections

Date	Indiv	Hours	Description
6/5/2019	NM	5.20	Study bank records and create spreadsheet for claims analysis (1.6); correspond with K. Duff and accountant regarding documents from same for claims and study same (.7); correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (1.2); correspond with vendor, K. Pritchard, and A. Watychowicz regarding same (.5); correspond with K. Duff regarding same and claims analysis (.7); correspond with vendor regarding imports from claims portal to review platform (.3); correspond with K. Pritchard and A. Watychowicz regarding same (.2). Claims Administration & Objections
	KMP	0.80	Participate in conference call with N. Mirjanich, A. Watychowicz and bank representative regarding portal access and methods of analysis and reporting on entered claims (.6); attention to voice mail messages from several claimants regarding questions relating to claims process (.2). Claims Administration & Objections
	AW	2.10	Attention to emails (15) from investors with questions regarding claim process and respond to same (1.2); multiple communications with N. Mirjanich regarding claimant inquiries regarding claims portal (.2); teleconference with claims vendor representatives regarding claims portal, claim forms received in hard copy, and logistics (.5); attention to claim forms and documents received in hard copy (.1); confer with K. Duff regarding communications with claimants (.1). Claims Administration & Objections
6/6/2019	NM	2.00	Study claimant correspondence regarding claims (.1); correspond with accountant and K. Pritchard regarding spreadsheet with property-by-property investor information and search for same (.5); correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (1.4). Claims Administration & Objections
	MR	0.80	Attention to issues on claims. Claims Administration & Objections
	KMP	0.70	Review notice of personal injury claim (6219 S Dorchester) and conferences with N. Mirjanich regarding form of notice letter in response (.2); prepare draft notice letter (.3); attention to voice mail messages from several claimants regarding questions relating to claims process (.2). Claims Administration & Objections
	AW	1.70	Attention to emails from investors with questions regarding claim process (+20) and work on responses to same with K. Duff and N. Mirjanich. Claims Administration & Objections

Date	Indiv	Hours	Description
6/7/2019	NM	2.40	Correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (.5); correspond with E. Duff regarding claims process (.1); exchange correspondence with vendor regarding information needed for claims portal and process (.5); correspond with K. Duff and A. Watychowicz regarding claims process and responses received from claimants (.1); correspond with vendor, K. Pritchard, and A. Watychowicz regarding use of database software to manually import claims information (.8); correspond with K. Duff and A. Watychowicz regarding default notice received from claimant and borrower identity on same (.4). Claims Administration & Objections
	KMP	0.20	Attention to communications from potential claimants regarding claims portal. Claims Administration & Objections
	ED	1.60	Review and analysis of correspondence and documents to develop list of follow-up items and priorities relating to lenders claims (1.2); correspondence with property manager regarding property accounts and allocation of Receivership funds provided for property expenditures (.3); email correspondence lender's counsel regarding March accounting reports (.1). Claims Administration & Objections
	SZ	0.90	Review and organize investors' claims. Claims Administration & Objections
	AW	1.10	Attention to emails from investors with questions regarding claim process and respond to same (.9); forward several emails with unique questions to claims vendor (.2). Claims Administration & Objections
6/10/2019	NM	2.10	Correspond with A. Watychowicz and K. Pritchard regarding claims emails received from claimants and study and respond to same (.6); study records provided by bank in connection with records needed for claims process (1.5). Claims Administration & Objections
	ED	0.20	Email correspondence with lenders' counsel regarding queries relating to proof or insurance and questions relating to Receiver's accounting reports. Claims Administration & Objections
	KMP	0.30	Attention to communications from potential claimants regarding claims portal and conferences with N. Mirjanich and A. Watychowicz regarding same. Claims Administration & Objections

Date	Indiv	Hours	Description
6/10/2019	SZ	0.50	Review and organize investors' hard copy claims. Claims Administration & Objections
	AW	4.20	Attention to emails from investors with questions regarding claim process (+20) and respond to same (1.9); email exchanges with claims vendor regarding claimants inquiries (.3); attention to email from A. Porter regarding claimants connected to (Jackson, MS) properties (.1); confer with K. Duff regarding same (.1); locate email addresses and mailing addresses for potential claimants (1.1); prepare notices to send via mail and email and serve notices accordingly (.7). Claims Administration & Objections
6/11/2019	NM	1.20	Correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (.5); correspond with K. Duff regarding claims process and claimant question (.2); study and respond to emails relating to claims portal questions and correspond with vendor regarding same and outstanding claims questions (.5). Claims Administration & Objections
	ED	0.90	Call and email correspondence with accountant regarding accounting reports for period ended April 2019 (.3); begin review of accounting reports to lenders through April 2019 (.6). Claims Administration & Objections
	KMP	0.50	Review files to locate original claims spreadsheet used to set up portal and communications with N. Mirjanich regarding same (.3); attention to communications from potential claimants regarding issues accessing or using portal to document claims and conferences with N. Mirjanich and A. Watychowicz regarding same (.2). Claims Administration & Objections
	SZ	4.70	Review and organize investors' claims. Claims Administration & Objections
	AW	1.50	Reach out to Axos with questions from claimants regarding claims portal (.2); continue responding to emails from claimants regarding claims process and portal (1.2); attention to claim forms received by mail (.1). Claims Administration & Objections
6/12/2019	NM	1.00	Correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (.5); study and respond to emails relating to claims portal questions and correspond with vendor regarding same and outstanding claims questions (.1); draft correspondence to send to claimants for Bar Date reminder (.2); study questions in claims and EB email accounts (.2). Claims Administration & Objections

Date	Indiv	Hours	Description
6/12/2019	KMP	0.20	Continued attention to communications from potential claimants regarding claims portal and conferences with N. Mirjanich and A. Watychowicz regarding same. Claims Administration & Objections
	AW	2.20	Attention claims portal information to address claimant inquiries (.6); confer with N. Mirjanich regarding revisions to answers to FAQ and apply revisions (.3); continue responding to emails and voicemails from claimants regarding claims process and portal (1.3). Claims Administration & Objections
6/13/2019	NM	3.70	Correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (1.9); correspond with claimants regarding same and with vendor regarding same (1.4); draft correspondence to creditor regarding claims question and correspond with E. Duff regarding same (.3); correspond with K. Duff regarding claims process and questions relating to same (.1). Claims Administration & Objections
	KMP	0.10	Continued attention to communications from potential claimants regarding issues accessing or using portal to document claims and conferences with N. Mirjanich and A. Watychowicz regarding same. Claims Administration & Objections
	ED	1.00	Email correspondence with N. Mirjanich, M. Rachlis, and K. Duff regarding document submissions to claims portal (.3); confer with N. Mirjanich regarding same (.3); review and comment on draft reply to claimant (.1); email correspondence with lender's counsel regarding evidence of insurance (.1); draft email to property manager regarding property bank accounts (.2). Claims Administration & Objections
	MR	0.20	Attention to various emails on issues regarding claims submissions. Claims Administration & Objections
	AW	5.80	Confer with N. Mirjanich regarding reminder email to claimants (.2); revise email service list (.4); revise body of email (.2); prepare and send emails to all claimants with email addresses (.8); revise and prepare new answers to questions from claimants (.6); confer with N. Mirjanich regarding revisions to FAQ and apply further revisions (.3); continue responding by email to emails and voicemails (+30) from claimants regarding special circumstances, claims process, deadline to file, amendments, and portal (3.1); reach out to claims vendor with specific questions from claimants (.2). Claims Administration & Objections

Date	Indiv	Hours	Description
6/14/2019	NM	2.90	Study email correspondence in EB and claims email accounts (.1); correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (.4); prepare for telephone call with vendor regarding claims portal progress and questions relating to same and study claims submissions in advance of same (.6); telephone call with vendor and A. Watychowicz regarding claims portal progress and questions relating to same (1.0); correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same following responses received from vendor to claimant questions (.6); correspond with K. Duff regarding claims process (.2). Claims Administration & Objections
	ED	1.90	Review reporting information relating to queries from lender's counsel (.7); prepare draft responses to same (1.2). Claims Administration & Objections
	AW	3.90	Reach out to claims vendor with additional questions from claimants (.3); conference call with claims vendor regarding claims process portal (1.0); continue responding by email to emails and voicemails (+25) from claimants regarding special circumstances, claims process, deadline to file, amendments, and issues with portal (2.4); return claimant's call regarding claim (.2). Claims Administration & Objections
6/17/2019	NM	1.90	Study email correspondence in EB and claims email accounts (.3); respond to claimants and vendor regarding claimant questions and amendment (.3); correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (.7); correspond with K. Duff and A. Watychowicz regarding same (.1); correspond with K. Duff regarding claims issues (.1); study correspondence from lender and draft response to same (.2); correspond with M. Rachlis and E. Duff regarding same (.2). Claims Administration & Objections
	ED	0.40	Email correspondence with N. Mirjanich, M. Rachlis, and K. Duff regarding inquiry from lender's counsel regarding information required under claims form (.2); email correspondence with accountant regarding information to be used in completing April accounting reports to lenders (.2). Claims Administration & Objections
	MR	0.60	Conferences with N. Mirjanich regarding claims issues and filings (.4); conferences and exchanges with K. Duff on claims (.2). Claims Administration & Objections
	AW	2.90	Continue responding via email to emails and voicemails (+15) from claimants regarding special circumstances, claims process, deadline to file, amendments, and issues with portal (1.7); attention to voicemails regarding claims process and respond to same via email (.2) attention to voluminous

Date	Indiv	Hours	Description
			mailing containing claims submissions (.2); attention to specific files and meeting with N. Mirjanich on how to address submission issues (.3); organize hard copies of submissions (.5).
			Claims Administration & Objections
6/18/2019	NM	3.40	Correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (1.1); correspond with lender regarding a meeting to discuss claims questions (.1); correspond with K. Duff and M. Rachlis regarding same (.2); correspond with E. Duff regarding same (.3); study claims submissions (.7); correspond with A. Watychowicz regarding same (.3); telephone conference with vendor and A. Watychowicz regarding claims portal (.3); correspond with K. Duff regarding same and claims process (.1); draft notice to creditor and correspond with K. Pritchard regarding service of same (.3).
			Claims Administration & Objections
	ED	0.30	Confer with N. Mirjanich regarding lender's counsel's questions about claim form.
			Claims Administration & Objections
	KMP	0.30	Attention to communications from bank representatives and potential claimants relating to issues with and submissions to claims portal (.2); communications with N. Mirjanich and A. Watychowicz regarding same (.1).
			Claims Administration & Objections
	MR	0.60	Attention to various issues regarding claims and conferences regarding same.
			Claims Administration & Objections
	AW	4.90	Prepare spreadsheet containing information regarding proof of claims forms received by mail and addressing submissions (.8); continue responding by email to emails and voicemails (+25) from claimants regarding claims process, amendments, technical issues, and options to submit claim by mail (2.8); attention to voluminous mailing containing claims submissions and review of same (.6); reach out to claims vendor with request to activate specific portal users (.2); call with claims vendor regarding claims portal and amendments (.4); confer with N. Mirjanich regarding same (.1).
			Claims Administration & Objections
6/19/2019	NM	2.00	Correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (1.1); respond to claimant questions (.2); correspond with A. Watychowicz regarding spreadsheets with investor information to assist claims process (.2); study EB records for same (.5).
			Claims Administration & Objections
	MR	0.50	Review and comment on communications with lenders (.3) and upon claims process issues (.2).
			Claims Administration & Objections

Date	Indiv	Hours	Description
6/19/2019	AW	1.80	Continue responding by email to emails and voicemails (+10) from claimants regarding claims process, amendments, technical issues, and by mail submissions (1.4); attention to voluminous mailing containing claims submissions and review of same (.2); reach out to claims vendor regarding issues from claimants (.2). Claims Administration & Objections
6/20/2019	NM	4.10	Correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (1.0); study claims form and correspond with K. Duff, E. Duff, and M. Rachlis regarding potential issues (1.2); study list of issues sent by counsel for an institutional lender in advance of call and draft email to Receiver's team regarding responses to same (.6); correspond with E. Duff regarding same (.2); correspond with vendor regarding same (.1); draft response to questions posed by lenders (.7); study orders regarding same and send to M. Rachlis and K. Duff (.3). Claims Administration & Objections
	KMP	0.20	Attention to communications from potential claimants relating to issues with and submissions to claims portal and communications with N. Mirjanich and A. Watychowicz regarding same. Claims Administration & Objections
	ED	4.60	Review and forward messages from investors relating to claims process (.1); draft emails to lenders' counsel for transmittal of April accounting reports (2.8); confer with N. Mirjanich regarding claimants' questions about claims form (.8); review and forward information for handling messages from investors relating to claims process (.1); confer with N. Mirjanich regarding claimants' questions about claims form (.8). Claims Administration & Objections
	MR	0.80	Conferences on claims form and issues. Claims Administration & Objections
	AW	2.80	Continue responding by email to emails and voicemails (+20) from claimants regarding claims process, amendments, technical issues, and mail submissions (2.2); attention to voluminous mailing containing claims submissions and review of same (.2); reach out to claims vendor on multiple occasions regarding isolated issues from claimants (.4). Claims Administration & Objections
6/21/2019	NM	2.30	Correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (.5); exchange correspondence with M. Rachlis and K. Duff regarding responses to claims questions posed by lenders and revise same (.8); correspond with E. Duff regarding same (.6); draft correspondence to send to all claimants regarding Bar Date (.4). Claims Administration & Objections

Date	Indiv	Hours	Description
6/21/2019	ED	0.50	Confer with N. Mirjanich regarding questions from various lenders' counsel regarding claims form. Claims Administration & Objections
	MR	0.80	Review communication with lender (.2); edit communication on claims form (.6). Claims Administration & Objections
	AW	4.50	Continue responding by email to emails and voicemails (+15) from claimants regarding claims process, amendments, technical issues, confirmation requests, deadlines, and mail and email submissions (2.3); attention to voluminous mailing containing claims submissions and review of same (.2); reach out to claims vendor regarding several blocked and/or inactive user accounts (.2); confer with E. Duff regarding documentation for institutional lenders (.1); prepare documentation regarding same (1.7). Claims Administration & Objections
6/23/2019	MR	0.30	Further review of responses on claims form. Claims Administration & Objections
6/24/2019	NM	3.50	Correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (2.2); revise correspondence to claimants as reminder for Bar Date and correspond with K. Duff and A. Watychowicz regarding same (.5); revise responses to lender questions and correspond with E. Duff, K. Duff, M. Rachlis regarding same and send to lender's counsel (.4); telephone conference with vendor regarding claims submissions and data import following Bar Date next week (.4). Claims Administration & Objections
	ED	0.50	Review information to respond to queries from lenders' counsel regarding claims form (.4) and confer with N. Mirjanich regarding comments to same (.1). Claims Administration & Objections
	MR	1.90	Attention to claims process email and status (.4); further work on other materials (1.5). Claims Administration & Objections

Date	Indiv	Hours	Description
6/24/2019	SZ	4.20	Review and organize investors' claims. Claims Administration & Objections
	AW	5.80	Continue responding by email to emails and voicemails (+35) from claimants regarding claims process, amendments, technical issues, confirmation requests, deadlines, and mail and email submissions (3.9); phone call with claimant regarding claims process (.1); attention to voluminous mailing containing claims submissions and review of same (.1); reach out to claims vendor on multiple occasions regarding blocked and/or inactive user accounts (.4); confer with N. Mirjanich regarding final reminder email to claimants (.2); revise email service list (.2); revise email relating to same (.2); prepare and send emails to all claimants email addresses (.7). Claims Administration & Objections
6/25/2019	NM	2.00	Study correspondence relating to claims questions (.2); correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (.6); correspond with K. Duff and M. Rachlis regarding call with lenders to address questions and exchange correspondence with same (.1); prepare for telephone call with lender group to address claims questions (.2); telephone call with lender group regarding claims questions (.4); correspond with E. Duff regarding same (.5). Claims Administration & Objections
	MR	2.50	Attention to claims related issues (.7); prepare for (1.2) and participate in call regarding various claims issues (.6). Claims Administration & Objections
	ED	0.40	Confer with N. Mirjanich regarding questions from lenders' counsel regarding document submissions with claims form. Claims Administration & Objections
	KMP	0.20	Attention to communications from potential claimants regarding submission of claims forms, and communications with N. Mirjanich and A. Watychowicz regarding same. Claims Administration & Objections
	SZ	5.50	Review and organize claims received by mail. Claims Administration & Objections
	AW	4.30	Continue responding by email to emails and voicemails (+30) from claimants regarding claims process, amendments, technical issues, confirmation requests, deadlines, and mail and email submissions. Claims Administration & Objections
6/26/2019	NM	3.00	Correspond with A. Watychowicz regarding claims emails received from claimants and study and respond to same (.6); study correspondence from claimants regarding claims process questions and respond to same (1.1);

Date	Indiv	Hours	Description
			correspond with K. Duff regarding response to claims question from lender's counsel (.1); draft response to same (.1); correspond with vendor regarding same (.1); exchange correspondence with vendor regarding questions received from claimants (.3); study claims in progress (.3); correspond with K. Duff regarding claims review process and correspondence relating to same before Bar Date (.2); correspond with A. Watychowicz and K. Duff regarding title searches (.2).
			Claims Administration & Objections
6/26/2019	KMP	0.30	Attention to communications from potential claimants regarding submission of claims forms, and communications with N. Mirjanich and A. Watychowicz regarding same and other claims-related issues.
			Claims Administration & Objections
	ED	0.20	Email correspondence with K. Duff, M. Rachlis, and N. Mirjanich regarding questions from lender's counsel regarding claims submission.
			Claims Administration & Objections
	MR	0.60	Attention to questions and issues regarding claims process.
			Claims Administration & Objections
6/27/2019	NM	0.70	Study questions in email and voicemail from claimants in connection with submission and Bar Date and correspond with K. Pritchard and respond to same.
			Claims Administration & Objections
	ED	0.20	Email correspondence with K. Duff, M. Rachlis, and N. Mirjanich regarding questions from lender's counsel regarding claims submission.
			Claims Administration & Objections
	KMP	2.60	Attention to and prepare responses to communications from potential claimants regarding submission of claims forms and related issues (2.2); various communications regarding same and other claims-related issues (.4).
			Claims Administration & Objections
	MR	0.20	Attention to emails regarding issues on claims.
			Claims Administration & Objections
	SZ	4.80	Review and organize claims received by mail.
			Claims Administration & Objections
6/28/2019	NM	2.60	Study questions in email and voicemail from claimants in connection with submission and Bar Date and respond to same.

Date	Indiv	Hours	Description
			Claims Administration & Objections
6/28/2019	KMP	1.50	Attention to and prepare responses to communications from potential claimants regarding submission of claims forms and related issues (1.2); communications with K. Duff and N. Mirjanich regarding same and other claims-related issues (.3).
			Claims Administration & Objections
	MR	0.60	Follow up issues on claims and phone conferences regarding same.
			Claims Administration & Objections
	SZ	5.60	Review and organize claims received by mail.
			Claims Administration & Objections
6/30/2019	NM	1.50	Study questions in email and voicemail from claimants in connection with submission and Bar Date and respond to same.
			Claims Administration & Objections
SUBTOTAL:			169.60 35744.00]

Employee Issues

6/20/2019	KMP	0.20	Communications with accountant and K. Duff regarding Receiver's request for records.
			Employee Issues
6/27/2019	KMP	0.10	Attention to receipt of EB records from accountant and communications with accountant and K. Duff regarding same.
			Employee Issues
SUBTOTAL:			[0.30 42.00]

Tax Issues

6/4/2019	KMP	0.20	Communications with tax administrator regarding request for monthly bank statement and obtain and forward same.
			Tax Issues
6/17/2019	KMP	0.20	Communications with accountant regarding notices from state agencies relating to past due tax filings and compile forms for K. Duff signature for termination of such tax filing accounts.
			Tax Issues

Date Indiv Hours Description

SUBTOTAL:

[0.40 56.00]

498.60 \$126,101.00

Other ChargesDescriptionAsset Disposition

Publication of notices relating to sale of properties	1,834.00
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SUBTOTAL:	[1,834.00]
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Business Operations

Online research for June 2019	335.67
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FedEx charges for June 2019 (transmittal of P. Cohen deposition exhibits to Florida court reporter)	247.87
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Photocopies for June 2019	689.20
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SUBTOTAL:	[1,272.74]
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Claims Administration & Objections

Postage for June 2019	16.40
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FedEx charges for June 2019 (potential claimants' delivery of claims records to Receiver)	74.98
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SUBTOTAL:	[91.38]
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Total Other Charges	\$3,198.12
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Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Nicole Mirjanich	103.20	260.00	\$26,832.00
Ania Watychowicz	68.00	140.00	\$9,520.00
Justyna Rak	93.30	140.00	\$13,062.00
Kathleen M. Pritchard	24.40	140.00	\$3,416.00
Stoja Zjalic	30.40	110.00	\$3,344.00
Andrew E. Porter	58.80	390.00	\$22,932.00
Ellen Duff	65.80	390.00	\$25,662.00
Drew G. Peel	0.50	390.00	\$195.00
Michael Rachlis	54.20	390.00	\$21,138.00

SUMMARY

Legal Services	\$126,101.00
Other Charges	\$3,198.12
TOTAL DUE	\$129,299.12

Balance due

\$129,443.12

EXHIBIT F

BrookWeiner L.L.C.
125 South Wacker Drive, 10th Floor
Chicago, IL 60606-4497
312-629-0900

EQUITYBUILD INC RECEIVERSHIP
C/O KEVIN DUFF
542 S DEARBORN, SUITE 900
CHICAGO, IL 60605

Invoice No.203533

Date 06/28/2019
Client No.BW10753

Services rendered in the month of April, 2019 per attached detail.

B. Fish	55.25 hours @ \$110	\$	6,077.50
G. Castaldi	3.00 hours @ \$110		330.00
C. Van Dorp	1.50 hours @ \$110		165.00
D. Weinberg	.30 hour @ \$275		<u>82.50</u>
	Current Amount Due	\$	<u>6,655.00</u>

*Thank you.
We appreciate the opportunity to serve you.
Referrals are welcome.*

Invoice #203553 for EQUITYBUILD INC RECEIVERSHIP (BVI0755.001)

ENG	DATE	EMPLOYEE	CAT	SUBCAT	SERVICE	MEMO	HOURS	BILLED	ADJUSTED
001	4/1/2019	Van Dorp	ACCTG	PAY	4020	Review IRS notice for 3rd Qtr 941 form filed for receivership	0.50	55.00	0.00
001	4/1/2019	Fish	ACCTG	CWU	4200	working on entering data on Spreadsheet for a Property	7.50	825.00	0.00
001	4/2/2019	Fish	ACCTG	CWU	4200	renamed all files with Date for reporting purposes review	1.20	132.00	0.00
001	4/2/2019	Fish	ACCTG	CWU	4200	email from property management company regarding questions we had on properties	0.75	82.50	0.00
001	4/3/2019	Fish	ACCTG	CWU	4200	Working on property spreadsheets for properties.	4.50	495.00	0.00
001	4/3/2019	Fish	ACCTG	CWU	4200	working on account analysis	4.50	495.00	0.00
001	4/4/2019	Fish	ACCTG	CWU	4200	Working on property spreadsheets for properties.	5.25	577.50	0.00
001	4/4/2019	Fish	ACCTG	CWU	4200	analysis of bank account	6.00	660.00	0.00
001	4/5/2019	Fish	ACCTG	CWU	4200	analysis of bank account for response to EB Naples reply brief	3.00	330.00	0.00
001	4/5/2019	Fish	ACCTG	CWU	4200	analysis of bank account	4.00	440.00	0.00
001	4/8/2019	Van Dorp	TAX	MISC	2950	Prepare 2018 Form 1099 for Receivership	0.50	55.00	0.00
001	4/9/2019	Fish	ACCTG	CWU	4200	working on spreadsheets for court	1.50	165.00	0.00
001	4/10/2019	Weinberg	TAX	1120	2380	Phone re: property sales	0.30	82.50	0.00
001	4/10/2019	Fish	ACCTG	CWU	4200	working on spreadsheets for court	2.50	275.00	0.00
001	4/11/2019	Fish	ACCTG	CWU	4200	finalize first batch of property statements and sent them to E. Duff	0.75	82.50	0.00
001	4/12/2019	Fish	ACCTG	CWU	4200	working on combined spreadsheet for bank account	1.75	192.50	0.00
001	4/15/2019	Fish	ACCTG	CWU	4200	changing classifications for report for affidavit review	1.40	154.00	0.00
001	4/15/2019	Fish	ACCTG	CWU	4200	motion from N. Mirjanich	1.20	132.00	0.00
001	4/23/2019	Fish	ACCTG	CWU	4200	review email from E. Duff to verify numbers on spreadsheet	0.75	82.50	0.00
001	4/23/2019	Fish	ACCTG	CWU	4200	rework properties to reflect new data from management company	1.20	132.00	0.00
001	4/24/2019	Fish	ACCTG	CWU	4200	rework the properties to reflect new data from management company	5.50	605.00	0.00
001	4/24/2019	Castaldi	ACCTG	CWU	4235	proofing property p&l reports.	3.00	330.00	0.00
001	4/26/2019	Fish	ACCTG	CWU	4200	Review 3 more properties for E. Duff	2.00	220.00	0.00
001	4/30/2019	Van Dorp	ACCTG	PAY	4015	Close all Illinois payroll accounts for Equitybuild receivership	0.50	55.00	0.00
							60.05	6,655.00	0.00

Invoice Reconciliation

Invoice #203593 for EQUITY BUILD INC RECEIVERSHIP (BWI0753.001)

ENG	DATE	EMPLOYEE CAT	SUBCAT	SERVICE	MEMO	HOURS	BILLED	ADJUSTED
					Billed WIP		6,655.00	
					Adjusted		0.00	
					Progress Amount		0.00	

					Gross Amount		6,655.00	
					(Apply Prior Progress)		0.00	
					Sales Tax		0.00	
					(Sales Tax Applied)		0.00	

					Net Invoice		6,655.00	

BrookWeiner L.L.C.
125 South Wacker Drive, 10th Floor
Chicago, IL 60606-4497
312-629-0900

EQUITYBUILD INC RECEIVERSHIP
C/O KEVIN DUFF
542 S DEARBORN, SUITE 900
CHICAGO, IL 60605

Invoice No.203534

Date 06/28/2019
Client No.BW10753

Services rendered in the month of May, 2019 per attached detail.

B. Fish	64.75 hours @ \$110	\$	7,122.50
G. Castaldi	17.05 hours @ \$110		1,875.50
C. Van Dorp	.50 hours @ \$110		55.00
D. Weinberg	.60 hour @ \$275		<u>165.00</u>
	Current Amount Due	\$	<u>9,218.00</u>

Thank you.
We appreciate the opportunity to serve you.
Referrals are welcome.

Invoice #203554 for EQUITYBUILD INC RECEIVERSHIP (BWI0753.001)

ENG	DATE	EMPLOYEE	CAT	SUBCAT	SERVICE	MEMO	HOURS	BILLED	ADJUSTED
001	5/8/2019	Fish	ACCTG	CWU	4200	Adding March numbers Properties	5.50	605.00	0.00
001	5/10/2019	Fish	ACCTG	CWU	4200	work on cleaning up spreadsheets and entering March data	7.00	770.00	0.00
001	5/10/2019	Weinberg	TAX	1120	2380	Rental property spreadsheets	0.60	165.00	0.00
001	5/13/2019	Fish	ACCTG	CWU	4200	work on spreadsheets for propeties	1.50	165.00	0.00
001	5/14/2019	Fish	ACCTG	CWU	4200	working on property statements for Lenders	7.50	825.00	0.00
001	5/15/2019	Fish	ACCTG	CWU	4200	working on Tranche 1, 2 and 3 property reports	5.00	550.00	0.00
001	5/15/2019	Castaldi	ACCTG	CWU	4235	Pulling information from the distributions reports to property reports.	5.00	550.00	0.00
001	5/16/2019	Fish	ACCTG	CWU	4200	working on spreadsheets for Court filling	7.50	825.00	0.00
001	5/16/2019	Castaldi	ACCTG	CWU	4235	Compiling property statements.	6.00	660.00	0.00
001	5/17/2019	Fish	ACCTG	CWU	4200	Working on March statements for court filing	3.20	352.00	0.00
001	5/17/2019	Fish	ACCTG	CWU	4200	Working on March statement for court filing	7.80	858.00	0.00
001	5/17/2019	Castaldi	ACCTG	CWU	4235	Compiling property statements	5.50	605.00	0.00
001	5/20/2019	Castaldi	ACCTG	CWU	4235	Computing property statements	0.55	60.50	0.00
001	5/20/2019	Fish	ACCTG	CWU	4200	rework all worksheets for updated insurance numbers	9.50	1,045.00	0.00
001	5/21/2019	Fish	ACCTG	CWU	4200	waiting for updates to finish filing for court	4.50	495.00	0.00
001	5/21/2019	Fish	ACCTG	CWU	4200	clearing up errors on property statements.	1.50	165.00	0.00
001	5/21/2019	Fish	ACCTG	CWU	4200	sending reports and phone calls with E. Duff	1.50	165.00	0.00
001	5/21/2019	Fish	ACCTG	CWU	4200	continue rework on property sheets for insurnace	1.50	165.00	0.00
001	5/22/2019	Fish	ACCTG	CWU	4200	making last adjustments to propety statements	0.75	82.50	0.00
001	5/29/2019	Van Dorp	TAX	MISC	2950	File a Washington State excise tax return for the period 3/31/19-online.	0.50	55.00	0.00
001	5/29/2019	Fish	ACCTG	CWU	4200	sorting out next steps are and which properties we still need to produce statements for	0.50	55.00	0.00
							82.90	9,218.00	0.00

Invoice Reconciliation

Billed WIP	9,218.00
Adjusted	0.00
Progress Amount	0.00

Gross Amount	9,218.00
(Apply Prior Progress)	0.00
Sales Tax	0.00
(Sales Tax Applied)	0.00

Net Invoice	9,218.00

BrookWeiner L.L.C.
125 South Wacker Drive, 10th Floor
Chicago, IL 60606-4497
312-629-0900

EQUITYBUILD INC RECEIVERSHIP
C/O KEVIN DUFF
542 S DEARBORN, SUITE 900
CHICAGO, IL 60605

Invoice No.204179

Date 09/30/2019
Client No.BW10753

Services rendered in the month of June, 2019 per attached detail.

B. Fish	9.00 hours @ \$110	\$ 990.00
G. Castaldi	8.75 hours @ \$110	962.50
C. Van Dorp	2.00 hours @ \$110	220.00
C. Rodriguez	.25 hour @ \$ 68	17.00
D. Weinberg	1.60 hours @ \$275	<u>440.00</u>

Current Amount Due \$ 2,629.50

Thank you.
We appreciate the opportunity to serve you.
Referrals are welcome.

PAYMENT DUE UPON RECEIPT

Invoice #204179 for EQUITYBUILD INC RECEIVERSHIP (BVI0753.001)

ENG	DATE	EMPLOYEE	CAT	SUBCAT	SERVICE	MEMO	HOURS	BILLED	ADJUSTED
001	6/3/2019	Castaldi	ACCTG	CWU	4235	Update property statements with April income and expense numbers.	4.75	522.50	0.00
001	6/4/2019	Fish	ACCTG	CWU	4200	Review April work of G. Castaldi	1.10	121.00	0.00
001	6/5/2019	Fish	ACCTG	CWU	4200	entering propety taxes and other expenses paid by recievership for April 2019	1.40	154.00	0.00
001	6/11/2019	Fish	ACCTG	CWU	4200	sending all of the properties from one property manager to E. Duff	0.50	55.00	0.00
001	6/17/2019	Van Dorp	ACCTG	PAY	4020	Respond to Colorado payroll tax notices for 2018. Call to Colorado and complete forms for closing accounts. Washington STate excise tax reports. Close accounts for Washington State	2.00	220.00	0.00
001	6/19/2019	Fish	ACCTG	CWU	4200	working on April statements for banks	3.50	385.00	0.00
001	6/24/2019	Weinberg	A&A	Audit	1130	Phone with E. Duff re: property payable issues	0.40	110.00	0.00
001	6/24/2019	Fish	ACCTG	CWU	4200	working on reporting statements	2.50	275.00	0.00
001	6/25/2019	Rodriguez	ACCTG	CWU	4200	Phone call with E. Duff re: invoices & scheduling time to create spreadsheet, taking notes, etc.	0.25	17.00	0.00
001	6/26/2019	Weinberg	ACCTG	CWU	4235	Re: accounting/tax matters & accounts payable	0.60	165.00	0.00
001	6/27/2019	Weinberg	TAX	1040	2030	Prep & Phone with N. Mirjanich re: tax returns	0.60	165.00	0.00
001	6/28/2019	Castaldi	ACCTG	CWU	4235	May 2019 input.	4.00	440.00	0.00
							21.60	2,629.50	0.00

Invoice Reconciliation

Billed WIP	2,629.50
Adjusted	0.00
Progress Amount	0.00
<hr style="border-top: 1px dashed black;"/>	
Gross Amount	2,629.50
(Apply Prior Progress)	0.00
Sales Tax	0.00
(Sales Tax Applied)	0.00
<hr style="border-top: 1px dashed black;"/>	
Net Invoice	2,629.50

EXHIBIT G



Pay Online:
whitleypenn.com/makeapayment

REVISED

February 20, 2019

EquityBuild, Inc., et al.
c/o Rachlis Duff Adler Peel & Kaplan, LLC
Mr. Kevin Duff, Receiver
542 S Dearborn St, Ste 900
Chicago, IL 60605

Invoice: 367340R-A
Client: 601428.19

Professional services rendered through January 31, 2019:

DATE	SERVICE	STAFF	HOURS	AMOUNT
01/02/2019	Consulting Discuss status of returns with J. Karp	Miller, D	0.15	\$ 37.20
01/03/2019	Consulting Open items; teleconference with receiver; discuss project status with J. Karp	Miller, D	3.00	744.00
01/05/2019	Payroll Prep for the Month Looked into K. Pritchard email from the tax authority, pulled payroll vendor reports and responded to K. Pritchard email	Orsburn-Sr	0.35	47.60
01/11/2019	Consulting Revise open item request; discuss Tranche 2 reporting with Y. Christian and J. Karp	Miller, D	0.90	223.20
01/15/2019	1099 Preparation Call from J. Karp regarding 1099 info for Dave-copy K. Pritchard No access to three data platforms with inventor records. Email to K. Pritchard regarding access and how to pull vendor reports.	Christian-Sr	1.25	170.00
01/15/2019	Bookkeeping Consulting Respond to email from K. Pritchard and J. Karp regarding 1099 preparation	Christian-Sr	0.40	54.40
01/15/2019	Consulting Prepare historical information request from receiver	Miller, D	0.15	37.20
01/16/2019	Bookkeeping Consulting Discuss with S. Orsburn 940 and W2 filings. Contact payroll system by phone and email to determine if payroll system will prepare filings.	Christian-Sr	0.35	47.60
01/18/2019	Bookkeeping Consulting Research and respond to LA 3Q filing. Call to state of LA.	Christian-Sr	0.50	68.00

Whitley Penn LLP
 EquityBuild, Inc., et al.
 Invoice No. 367340

DATE	SERVICE	STAFF	HOURS	AMOUNT
01/18/2019	Bookkeeping Consulting Research and respond to Louisiana filing for the third quarter; Call to state of Louisiana.	Christian-Sr	0.18	24.48
01/21/2019	Bookkeeping Consulting Email to K. Pritchard regarding notice received from Louisiana Department of Revenue.	Christian-Sr	0.35	47.60
01/23/2019	Bookkeeping Consulting Gathered payroll information for K. Pritchard.	Orsburn-Sr	0.25	34.00
01/23/2019	Bookkeeping Consulting Pulled payroll information for K. Pritchard.	Orsburn-Sr	0.25	34.00
01/26/2019	Payroll Prep for the Month Attempted to locate Payroll reports in payroll system.	Orsburn-Sr	0.20	27.20
01/26/2019	Payroll Prep for the Month Attempted to locate Payroll reports in payroll system.	Orsburn-Sr	0.20	<u>27.20</u>
			Total Amount Due	<u>\$ 1623.68</u>

Our office has moved, please update your records with our new address

DUE UPON RECEIPT

Late fees applied on past due balances

Please include invoice number with remittance

Remittance Address:

640 Taylor Street, Suite 2200 Fort Worth, Texas 76102
 wpbilling@whitleypenn.com 817.259.9798



Pay Online:
whitleypenn.com/makeapayment

REVISED

June 18, 2019

EquityBuild, Inc., et al.
c/o Rachlis Duff Adler Peel & Kaplan, LLC
Mr. Kevin Duff, Receiver
542 S Dearborn St, Ste 900
Chicago, IL 60605

Invoice: 384277R-B
Client: 601428.19

Professional services rendered through January 31, 2019:

DATE	SERVICE	STAFF	HOURS	AMOUNT
01/03/2019	1065 Preparation Received Lender Statement; Scanned and sent to receiver.	Karp	0.50	\$ 170.00
Total Amount Due				\$ <u>170.00</u>

Our office has moved
Please update your records with our new address

DUE UPON RECEIPT

Late fees applied on past due balances

Please include invoice number with remittance

Remittance Address:

640 Taylor Street, Suite 2200 Fort Worth, Texas 76102
wpbilling@whitleypenn.com 817.259.9798



Pay Online:
whitleypenn.com/makeapayment

REVISED

June 18, 2019

EquityBuild, Inc., et al.
c/o Rachlis Duff Adler Peel & Kaplan, LLC
Mr. Kevin Duff, Receiver
542 S Dearborn St, Ste 900
Chicago, IL 60605

Invoice: 384277R-C
Client: 601428.19

Professional services rendered through February 28, 2019:

DATE	SERVICE	STAFF	HOURS	AMOUNT
02/11/2019	Bookkeeping-January 1098 from Lender-7109 S Calumet-discuss with D. Miller-saved and sent to receiver's office	Christian	0.35	47.60
02/18/2019	Bookkeeping Consulting Discussions with D. Miller 1700 Juneway statement, QuickBooks access and investor record database.	Christian	0.25	34.00
02/18/2019	Consulting Request property management statements related to 4755 S St Lawrence, 1139 E 79 th and EB South Chicago 3.	Miller, D	0.90	223.20
02/18/2019	Consulting Reviewed notes to deliver updated status to N. Mirjanich.	Miller, D	0.25	62.00
02/19/2019	Bookkeeping Consulting Washington state Notice Excise tax; Sent to receiver	Christian	0.25	34.00
02/20/2019	Consulting Updated status report to N. Mirjanich.	Miller, D	0.40	99.20
02/25/2019	Bookkeeping Consulting State of Louisiana notice; Scanned and sent to receiver.	Christian	0.25	34.00
Total Amount Due				\$ <u>534.00</u>

Whitley Penn LLP
EquityBuild, Inc., et al.
Invoice No. 384277-C

Page 2

DATE	SERVICE	STAFF	HOURS	AMOUNT
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Our office has moved
Please update your records with our new address

DUE UPON RECEIPT

Late fees applied on past due balances

Please include invoice number with remittance

Remittance Address:

640 Taylor Street, Suite 2200 Fort Worth, Texas 76102
wpbilling@whitleypenn.com 817.259.9798



Pay Online:
whitleypenn.com/makeapayment

REVISED

June 18, 2019

EquityBuild, Inc., et al.
c/o Rachlis Duff Adler Peel & Kaplan, LLC
Mr. Kevin Duff, Receiver
542 S Dearborn St, Ste 900
Chicago, IL 60605

Invoice: 384277R-D
Client: 601428.19

Professional services rendered through February 28, 2019:

DATE	SERVICE	STAFF	HOURS	AMOUNT
02/18/2019	1065 Preparation LLC returns; Discuss with Y. Christian.	Miller, D	0.50	124.00

Total Amount Due \$ 124.00

Our office has moved
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DUE UPON RECEIPT

Late fees applied on past due balances

Please include invoice number with remittance

Remittance Address:

640 Taylor Street, Suite 2200 Fort Worth, Texas 76102
wpbilling@whitleypenn.com 817.259.9798



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REVISED

June 18, 2019

EquityBuild, Inc., et al.
c/o Rachlis Duff Adler Peel & Kaplan, LLC
Mr. Kevin Duff, Receiver
542 S Dearborn St, Ste 900
Chicago, IL 60605

Invoice: 384277R-E
Client: 601428.19

Professional services rendered through March 31, 2019:

DATE	SERVICE	STAFF	HOURS	AMOUNT
03/07/2019	Consulting Compiled information needed for 2018 extensions	Miller, D	1.25	310.00
03/08/2019	Consulting Correspondence with accountant regarding 2018 extensions	Miller, D	0.15	37.20
03/13/2019	Bookkeeping Consulting Notice from Lender; Saved and sent to receiver.	Christian	0.25	34.00
03/20/2019	Bookkeeping Consulting Research and respond to email from receiver regarding Employee Identification Number for 1099 contractor.	Christian	0.50	68.00
03/21/2019	Consulting Provide missing entity Employee Identification Numbers	Miller, D	0.05	12.40
03/27/2019	1099 Preparation Research and discuss with D. Miller and S. Orsburn receiver email requesting Form 1099 information	Christian	0.40	54.40
03/27/2019	Consulting Discuss Forms 1099 with J. Karp and Y. Christian.	Miller, D	0.15	37.20
03/29/2019	Consulting Acquired access to Quickbooks	Miller, D	0.10	<u>24.80</u>
			Total Amount Due	\$ <u><u>578.00</u></u>

Whitley Penn LLP
EquityBuild, Inc., et al.
Invoice No. 384277-E

DATE	SERVICE	STAFF	HOURS	AMOUNT
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REVISED

June 18, 2019

EquityBuild, Inc., et al.
c/o Rachlis Duff Adler Peel & Kaplan, LLC
Mr. Kevin Duff, Receiver
542 S Dearborn St, Ste 900
Chicago, IL 60605

Invoice: 384277R-F
Client: 601428.19

Professional services rendered through April 30, 2019:

DATE	SERVICE	STAFF	HOURS	AMOUNT
04/01/2019	Bookkeeping Consulting Louisiana notices, Internal Revenue Service notices received and sent to receiver.	Christian	0.35	47.60
04/01/2019	Consulting Obtain Quickbooks access.	Miller, D	0.30	74.40
04/09/2019	Bookkeeping Consulting Lender insurance renewal notice; Sent to receiver.	Christian	0.15	20.40
04/26/2019	Consulting Quarterly progress update for receiver.	Miller, D	0.25	<u>62.00</u>
Total Amount Due				\$ <u><u>204.40</u></u>

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640 Taylor Street, Suite 2200 Fort Worth, Texas 76102
wpbilling@whitleypenn.com 817.259.9798



Pay Online:
whitleypenn.com/makeapayment

REVISED

June 18, 2019

EquityBuild, Inc., et al.
c/o Rachlis Duff Adler Peel & Kaplan, LLC
Mr. Kevin Duff, Receiver
542 S Dearborn St, Ste 900
Chicago, IL 60605

Invoice: 384277R-G
Client: 601428.19

Professional services rendered through May 31, 2019:

DATE	SERVICE	STAFF	HOURS	AMOUNT
05/02/2019	Bookkeeping Consulting Respond to K. Pritchard email regarding platform with investor report generation & export	Christian	0.50	68.00
05/13/2019	Bookkeeping Consulting Saved Lender notice; Emailed to receiver	Christian	0.25	34.00
05/15/2019	Consulting Gather invoices/detail for receiver; Emailed to K. Duff	Griffith	0.50	66.00
05/22/2019	Bookkeeping Consulting Washington State Department of Revenue Notice of Excise tax return overdue; Saved and sent to receiver	Christian	0.15	20.40
05/24/2019	Consulting Gather/revise invoices and detail for receiver	Bickford	2.00	264.00
05/30/2019	Bookkeeping Consulting Received Lender Statement; Scanned and sent to receiver	Christian	0.15	<u>20.40</u>
			Total Amount Due	\$ <u>472.80</u>

Whitley Penn LLP
EquityBuild, Inc., et al.
Invoice No. 384277-G

Page 2

DATE	SERVICE	STAFF	HOURS	AMOUNT
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Our office has moved
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DUE UPON RECEIPT

Late fees applied on past due balances

Please include invoice number with remittance

Remittance Address:

640 Taylor Street, Suite 2200 Fort Worth, Texas 76102
wpbilling@whitleypenn.com 817.259.9798

EXHIBIT H



Prometheum Technologies, Inc.

2639 Lawndale Ave • Evanston, Illinois 60201
 ph: 312-405-3836 • www.prometheum.com

Invoice

BILL TO
EquityBuild Kevin Duff

DATE	INVOICE #
5/6/2019	10029

TERMS	PROJECT

QUANTITY	SERVICED	DESCRIPTION	RATE	AMOUNT
0.25	4/9/2019	Updated 2 EB items to website.	110.00	27.50
0.25	4/19/2019	Updated 5 EB items to website.	110.00	27.50
0.5	4/25/2019	Uploaded 8 packets and updated EB section of website.	110.00	55.00
0.25	5/1/2019	Update to EB section of website. Upload packet and made hyperlink.	110.00	27.50
0.25	5/1/2019	Added another EB entry and uploaded pdf.	110.00	27.50
0.25	5/3/2019	Update EB website with PDF.	110.00	27.50
		Illinois Sales Tax	10.00%	0.00
Thank you for your business.			Total	\$192.50



Prometheum Technologies, Inc.

2639 Lawndale Ave • Evanston, Illinois 60201
 ph: 312-405-3836 • www.prometheum.com

Invoice

BILL TO
EquityBuild Kevin Duff

DATE	INVOICE #
7/8/2019	10261

TERMS	PROJECT

QUANTITY	SERVICED	DESCRIPTION	RATE	AMOUNT
0.25	5/17/2019	Uploaded to EB documents and setup EB links.	110.00	27.50
1.5	5/23/2019	Moved around text on EB website section. Then added 2 more PDF. Lastly added notification with various links on deadlines.	110.00	165.00
0.25	5/29/2019	Adjusted email in EB section of website.	110.00	27.50
1	6/5/2019	Uploaded 16 PDF docs and setup Links in EB website. Modified one more PDF with replacement.	110.00	110.00
0.25	6/21/2019	Updated Claims Notice doc and wording in EB.	110.00	27.50
0.5	6/18/2019	Uploaded 6 EB pdf and linked them to titles.	110.00	55.00
		Illinois Sales Tax	10.00%	0.00
Thank you for your business.			Total	\$412.50



Prometheum Technologies, Inc.

2639 Lawndale Ave • Evanston, Illinois 60201
 ph: 312-405-3836 • www.prometheum.com

Invoice

BILL TO
EquityBuild Kevin Duff

DATE	INVOICE #
7/24/2019	10332

TERMS	PROJECT

QUANTITY	SERVICED	DESCRIPTION	RATE	AMOUNT
1	6/6/2019	Moved over QB and TMO data to desktop computer onsite.	110.00	110.00
0.5	6/10/2019	Conference meeting with SEC regarding EB data.	110.00	55.00
0.25	6/27/2019	Setup equitybuildclaims@rdaplaw.net email account for Kathy.	110.00	27.50
		Illinois Sales Tax	10.00%	0.00
			Total	\$192.50