

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

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

RECEIVER’S MOTION FOR EXTENSION

Kevin B. Duff, as the receiver (“Receiver”) for the Estate of Defendants EquityBuild, Inc., EquityBuild Finance, LLC, their affiliates, and the affiliate entities of Defendants Jerome Cohen and Shaun Cohen (collectively, the “Receivership Defendants”), respectfully requests that this Court enter an order granting him an additional thirty days to file his motion for the approval of his proposed allocations of fees to specific properties. Counsel for the SEC and counsel for certain of the institutional lenders have advised that they have no objection to the extension sought in this Motion. In support of his Motion, the Receiver states as follows:

1. On August 17, 2021, this Court granted in part the Receiver’s motion for approval to pay certain fees and costs pursuant to the receiver’s lien. (Dkt. No. 1030) In its Order, the Court instructed the Receiver to file a separate motion for the approval of his specific line-by-line and property-by-property fee allocations by September 7, 2021, and indicated that the motion would be referred to Magistrate Judge Kim.

2. On August 27, 2021, the Receiver requested a fourteen day extension of this deadline to and including September 21, 2021. (Dkt. Nos. 1036, 1040)

3. The basis for the Receiver's prior motion was to allow him time to complete schedules allocating fees to specific properties with respect to the Receiver's Ninth, Tenth, Eleventh, and Twelfth quarterly fee applications covering the period from July 1, 2020 through June 30, 2021. The Receiver has largely completed the work on these schedules.

4. Before the Court granted in part the Receiver's motion for approval to pay fees (Dkt. 1030), however, certain of the institutional lenders moved the Court for leave to file a sur-reply to address the schedules that the Receiver submitted in support of his motion covering the Receiver's First through Eighth fee applications. In connection with this request, the institutional lenders asserted "that a pre-motion conference would have been helpful here. Had the Receiver provided the Mortgagees with his proposed allocation prior to filing his motion (and in Excel rather than PDF format), these sorts of issues could have been resolved without the Court's attention." (Dkt. 986 at n.1)

5. In light of this assertion, the Receiver engaged the institutional lender's counsel who filed the motion for a sur-reply in discussions related to the fee allocation schedules. In furtherance of those discussions, the Receiver has provided counsel with additional information related to the First through Eighth fee applications, and has agreed to provide (in Excel rather than PDF format) his proposed allocations for the Ninth through Twelfth fee applications.

6. Accordingly, the Receiver requests an additional thirty days to file his motion for the approval of his allocations of fees to specific properties, in order to allow time for him to submit the new schedules to counsel for certain institutional lenders, to allow such counsel time to review

the allocations, and for these parties to attempt to resolve certain of the areas of dispute without Court involvement.

WHEREFORE, the Receiver requests a one-month extension of time, from September 21, 2021 to October 21, 2021, to file his motion for the approval of his property-by-property fee allocations.

Dated: September 16, 2021

Respectfully submitted,

Kevin B. Duff, Receiver

By: /s/ Michael Rachlis
Michael Rachlis
Jodi Rosen Wine
Rachlis Duff & Peel, LLC
542 South Dearborn Street, Suite 900
Chicago, IL 60605
Phone (312) 733-3950
mrachlis@rdaplawn.net
jwine@rdaplawn.net