

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

<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION,</b>	)	
	)	
<b>Plaintiff,</b>	)	<b>Civil Action No. 18-cv-5587</b>
	)	
<b>v.</b>	)	<b>Judge John Z. Lee</b>
	)	
<b>EQUITYBUILD, INC., EQUITYBUILD FINANCE, LLC, JEROME H. COHEN, and SHAUN D. COHEN,</b>	)	
	)	
<b>Defendants.</b>	)	
	)	

**MOTION TO INTERVENE**

WHEREAS, Equity Trust Company Custodian FBO Joseph Kennedy IRA, Alison Schankman, Horizon Trust Company, Custodian FBO Melvin Shurtz IRA Account #599991402, Horizon Trust Company, Custodian FBO Russell Shurtz IRA Account #599991402, Arthur L and Dinah Bertrand, Michael Alden Schankman, Edge Investments, LLC – Janet Turco, Alan Schankman, and PlanGroup Agent for Custodian FBO Jacqueline Rowe IRA, as mortgagees and "investor lenders" in connection with the real property and improvements located at 107-111 North Laramie Avenue, Chicago, IL 60644; Zin Investments, LLC, R.D. Meredith General Contractors, and Adam Epstein, as mortgagees and "investor lenders" in connection with the real property and improvements located at 7107-29 South Bennett Avenue, Chicago, IL 60649; RE Solutions MD Employee Profit Sharing Plan 401K, as mortgagee and investor-lender in connection with the real property and improvements located at 400-02 South Kilbourn Avenue, Chicago, IL 60624; and Dennis McCoy, as mortgagee and investor-lender in connection with the real property and improvements located at 5201-07 West Washington Boulevard, Chicago, IL

60644, as prospective intervenors (the "Intervenors") seek relief from the automatic stay imposed under Article VIII of the Order Appointing Receiver (Dkt. 16) (the "Appointing Order") for the purpose of naming EquityBuild, Inc. ("EquityBuild") and EquityBuild Finance, LLC ("EquityBuild Finance") as necessary parties in to-be-filed state court foreclosure actions. They attach a proposed order.

4. Movants and counsel for the receiver have negotiated with each other and come to an agreement concerning a certain stipulation.

1. Movants ask that the court enter an order approving the form stipulation.

The stipulation in general applies to procedures in which Equity Build is named as a party in state court foreclosure litigation.

2. The stipulation governs certain procedures which will apply in state court concerning the naming of Equity Build as a party and forbidding the entry of a deficiency judgment against Equity Build and limiting the issuance of discovery to Equity Build. The parties have agreed to the terms hereof and ask the court to enter an order approving the stipulation.

WHEREFORE, the movants respectfully request that this Honorable Court grant their motion for an order approving stipulation in the form attached hereto

*Arnold Landis*

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Arnold H. Landis  
Counsel for Investors  
444 N. Wabash, 5<sup>th</sup> Floor  
Chicago, IL 60611  
(312) 236-626

Michael Rachlis  
Counsel for Kevin B. Duff, Receiver  
Rachlis Duff & Peel LLC  
542 South Dearborn, Suite 900  
Chicago, IL 60605  
(312) 733-3955

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	)	
<b>Plaintiff,</b>	)	<b>Civil Action No. 18-cv-5587</b>
	)	
<b>v.</b>	)	<b>Judge John Z. Lee</b>
	)	
<b>EQUITYBUILD, INC., EQUITYBUILD FINANCE, LLC, JEROME H. COHEN, and SHAUN D. COHEN,</b>	)	
	)	
<b>Defendants.</b>	)	

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**STIPULATION AND ORDER PARTIALLY GRANTING MOTION TO INTERVENE**

WHEREAS, Equity Trust Company Custodian FBO Joseph Kennedy IRA, Alison Schankman, Horizon Trust Company, Custodian FBO Melvin Shurtz IRA Account #599991402, Horizon Trust Company, Custodian FBO Russell Shurtz IRA Account #599991402, Arthur L and Dinah Bertrand, Michael Alden Schankman, Edge Investments, LLC – Janet Turco, Alan Schankman, and PlanGroup Agent for Custodian FBO Jacqueline Rowe IRA, as mortgagees and "investor lenders" in connection with the real property and improvements located at 107-111 North Laramie Avenue, Chicago, IL 60644; Zin Investments, LLC, R.D. Meredith General Contractors, and Adam Epstein, as mortgagees and "investor lenders" in connection with the real property and improvements located at 7107-29 South Bennett Avenue, Chicago, IL 60649; RE Solutions MD Employee Profit Sharing Plan 401K, as mortgagee and "investor-lender" in connection with the real property and improvements located at 400-02 South Kilbourn Avenue, Chicago, IL 60624; and Arthur L and Dinah Bertrand as mortgagee and "investor-lender," and

5201 Washington Investors LLC as nominee for the remaining mortgagees and “investor-lenders” in connection with the real property and improvements located at 5201-07 West Washington Boulevard, Chicago, IL 60644; as prospective intervenors (the “Intervenors”) seek relief from the automatic stay imposed under Article VIII of the Order Appointing Receiver (Dkt. 16) (the “Appointing Order”) for the purpose of naming EquityBuild, Inc. (“EquityBuild”) and EquityBuild Finance, LLC (“EquityBuild Finance”) as necessary parties in to-be-filed state court foreclosure actions;

NOW, THEREFORE, the Intervenors and Kevin B. Duff, as Receiver for the Estate of EquityBuild and EquityBuild Finance, hereby stipulate and agree, and the Court does hereby ORDER that:

1. the Motion To Intervene (Dkt. 1065) is GRANTED IN PART;
2. the Intervenors are granted leave to name and obtain service of process as to EquityBuild and EquityBuild Finance (collectively, “EquityBuild”) as necessary parties in state court foreclosure actions, provided, however, that the Intervenors (a) neither seek nor accept a deficiency judgment against EquityBuild in any such action and (b) agree not to seek any discovery from the Receiver; and
3. the litigation stay imposed under Article VIII of the Appointing Order remains in effect as against any other claims or actions and as to any discovery requests that might be propounded to EquityBuild. Any party seeking to pursue a claim against EquityBuild or discovery from EquityBuild in connection with any of the potential foreclosure actions referenced herein, however, may petition the District Court for leave to lift the stay for such purposes.



Michael Rachlis  
Counsel for Kevin B. Duff, Receiver  
Rachlis Duff & Peel LLC  
542 South Dearborn, Suite 900  
Chicago, IL 60605  
(312) 733-3955



Arnold H. Landis  
Counsel for Intervenors  
Law Offices of Arnold H. Landis, P.C.  
444 North Wabash, 5th Floor, Suite E-8  
Chicago, IL 60611  
(312) 236-6268

SO ORDERED:

\_\_\_\_\_  
The Honorable John Z. Lee

Date: \_\_\_\_\_