

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION,

Plaintiff,

v.

EQUITYBUILD, INC., EQUITYBUILD  
FINANCE, LLC, JEROME H. COHEN, and  
SHAUN D. COHEN,

Defendants.

Case No. 1:18-cv-5587

Hon. John Z. Lee

**MIDLAND LOAN SERVICES' STATUS REPORT REGARDING  
PROPERTIES 45, 46 AND 48**

Midland Loan Services, a Division of PNC Bank, NA ("Midland") respectfully files this Status Report ("Report") in response to Magistrate Judge Kim's Minute Order of July 7, 2022 (Dkt. 1267) ordering Midland to file a status report identifying the exhibits (Dkt. 1210-1 to 1210-8) and the specific line items therein supporting its objections (Dkt. 1210) to the fee allocation motion (Dkt. 1107) for Properties 45, 46 and 48.

**I. Property 45 (2129 W 71<sup>st</sup> Street)**

Ex. B [Dkt. 1210-2]      Lines 4298-5194  
Ex. E [Dkt. 1210-6]      Lines 2-3123 (all entries)  
Ex. F [Dkt. 1210-7]      Lines 3-330 (all entries)  
Ex. G [Dkt. 1210-8]      Lines 2-3498 (all entries)

**II. Property 46 (9610 S Woodlawn)**

Ex. B [Dkt. 1210-2]      Lines 41740-42676  
Ex. E [Dkt. 1210-6]      Lines 2-3123 (all entries)  
Ex. F [Dkt. 1210-7]      Lines 3-330 (all entries)  
Ex. G [Dkt. 1210-8]      Lines 2-3498 (all entries)

**III. Property 48 (6759 S Indiana)**

Ex. B [Dkt. 1210-2]	Lines 20468-21258
Ex. E [Dkt. 1210-6]	Lines 2-3123 (all entries)
Ex. F [Dkt. 1210-7]	Lines 3-330 (all entries)
Ex. G [Dkt. 1210-8]	Lines 2-3498 (all entries)

There are two duplicative entries in Exhibits E and G with respect to Properties 45, 46 and 48. Exhibit G identifies objections by Midland and US Bank as Trustee to the allocation of fees to the Single Claim Properties in the Receiver’s General Allocations for the “Claims Administration and Objections” category incurred after January 30, 2020 – the date that the Receiver identified the Single Claim Properties in his Sixth Status Report (Dkt. 624). Exhibit E identifies objections by all Lenders to the Receiver’s General Allocations. It includes two objections (Lines 2802 and 2804) that duplicate entries in Exhibit G. The duplicative objections are identified as “Single-claim Properties” and object to the allocations of fees in the “Claims Administration and Objections” category after January 30, 2020 to the Single Claim Properties.

There are also numerous duplicative entries in Exhibits B and F regarding Properties 45, 46 and 48. Exhibit F identifies objections by Midland and US Bank as Trustee to the allocation of fees in the Receiver’s property-specific allocations for the “Claims Administration and Objections” category incurred after January 30, 2020 as applied to the Single Claim Properties. Exhibit B identifies objections by all of the Lenders to certain fees that the Receiver has allocated to specific properties. The duplicative objections are identified as “Single-claim Properties” and relate to the allocations of fees in the “Claims Administration and Objections” category to the Single Claim Properties after January 30, 2020. The duplicative entries in Exhibit B are identified below:

Property	Exhibit B objections duplicating objections in Exhibit F
Property 45	Lines 5029-5033 Lines 5037-5050 Lines 5052-5056 Lines 5069-5071 Lines 5075-5099 Lines 5101-5113 Lines 5115-5135 Lines 5138-5145 Lines 5147-5194
Property 46	Lines 42513-42517 Lines 42521-42534 Lines 42536-42545 Lines 42554-42556 Lines 42559-42570 Lines 42572-42580 Lines 42585-42597 Lines 42600-42619 Lines 42622-42628 Lines 42630-42676
Property 48	Lines 21098-99 Lines 21106-19 Lines 21121-27 Lines 21129-30 Lines 21139-41 Lines 21144-45 Lines 21148-66 Lines 21168-21180 Lines 21182-21194 Lines 21197-21201 Lines 21204-21210 Lines 21212-21258

Dated: July 11, 2022

Respectfully submitted,

/s/ Michael D. Napoli

Thomas B. Fullerton (6296539)  
Akerman LLP  
71 S. Wacker Drive, 47th Floor  
Chicago, IL 60606  
(312) 634-5700  
thomas.fullerton@akerman.com

Michael D. Napoli (TX 14803400)  
Akerman LLP  
2001 Ross Avenue, Suite 3600  
Dallas, TX 75201  
(214) 720-4360  
michael.napoli@akerman.com  
*Counsel for Midland Loan Services,  
a Division of PNC Bank, National Association*

**CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing was filed and served upon all counsel of record via the court's EM/ECF system on July 11, 2022.

/s/ Michael D. Napoli

Michael D. Napoli