



**CERTIFICATE OF SERVICE**

I hereby certify that on January 5, 2024, I electronically filed the foregoing **Receiver's Notice of Filing of Amended Exhibit 9 to Receiver's Submission on Group 2 Claims (Docket No. 1571)** with the Clerk of the United States District Court for the Northern District of Illinois, using the CM/ECF system. A copy of the foregoing was served upon counsel of record via the CM/ECF system.

I further certify that the Notice will be posted to the Receivership webpage at: <http://rdaplawnet.com/receivership-for-equitybuild>

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**Claimant Thorofare Asset Based Lending REIT Fund IV, LLC**

Claim Number: 101-1188

**Properties in which asserting security interest:**

101 - 6949-59 S Merrill Avenue

**Claim:**

Principal	\$	1,540,000.00
Contract interest accrued pre-8/18/18	\$	7,999.44
Contract Interest Accrued after 8/18/18	\$	149,166.12
Default rate interest accrued before August 18, 2018	\$	5,090.56
Default Rate Interest Accrued on or after August 18, 2018	\$	94,923.88
Other Amounts Claimed	\$	118,526.50
<b>Total</b>	\$	<b>1,915,706.50</b>

**Receiver's recommendation:**

Principal Balance	\$	1,540,000.00
Less origination fee	\$	(23,700.00)
Less processing fee	\$	(5,000.00)
Less prepaid interest (7/21/17 - 7/31/17)	\$	(3,068.25)
Less capital expenditure reserve	\$	(535,845.00)
Less interest reserve	\$	(60,000.00)
Less tax reserves	\$	(11,300.00)
Less insurance reserve	\$	(1,200.00)
Less reserves - miscellaneous	\$	(125,000.00)
<b>Total Amount Funded</b>	\$	<b>774,886.75</b>
Plus Draw #1 paid post-closing	\$	135,535.00
Plus Draw # 2 paid post-receivership	\$	111,200.00
Plus tax payments post-closing	\$	23,394.85
Plus Title Fee	\$	185.00
Less increase in insurance reserve	\$	(19,048.26)
Less loan payments 8/1/17 - 7/31/18 @\$470.56 per diem*	\$	(171,754.40)
<b>Maximum amount available for distribution from proceeds of sale**</b>	\$	<b>854,398.94</b>

*\*In its proof of claim, Thorofare responded "no" to the question "Have you received any payment of monies including interest, principal, fees, or other sums from any Receivership Defendant", despite offering other evidence that payments were received through August 1, 2018. Thorofare's POC indicates a non-default per diem interest rate of \$470.56. Accordingly, the Receiver has calculated the interest paid by EquityBuild by multiplying the 365 days between 8/1/2017 and 7/31/2018 by this per diem rate.*

**Amended Exhibit****9**

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