

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION,

Plaintiff,

v.

EQUITYBUILD, INC., et al.,

Defendants.

Case No. 1:18-cv-5587

Hon. Manish S. Shah

**ORDER GRANTING RECEIVER'S TWENTY-SECOND FEE APPLICATION  
AND PARTIALLY APPROVING PAYMENT OF FEES AND EXPENSES**

WHEREAS, on February 14, 2024, the Receiver filed his Twenty-Second Interim Application and Motion for Court Approval of Payment of Fees and Expenses of Receiver and Receiver's Retained Professionals for the Fourth Quarter of 2023 (Dkt. 1594);

WHEREAS, on March 1, 2024, the Court overruled the objections to the Receiver's Twenty-Second Fee Application and granted Receiver's Twenty-Second Fee Application (Dkt. 1614).

WHEREAS, the Receiver has already been paid \$8,500.00 for fees incurred during the period covered by the application pursuant the Court's prior orders. (Dkt. 1552, 1570)

NOW, THEREFORE, for the reasons stated at the March 1, 2024 hearing, the Court finds and ORDERS:

1. Adequate and fair notice has been provided to all interested and potentially interested parties as to the Receiver's Twenty-Second Interim Application and proposed fee allocations, and each interested or potentially interested party has had a full and fair opportunity to assert its interests and any objections;

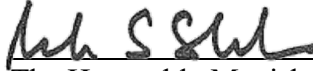
2. The fee application is granted in its entirety, but (a) with a holdback of 20% of the fees (but not expenses) requested in the application; and (b) withholding immediate payment of fees and expenses allocated to 1131-41 E 79th Place and 7024-32 S Paxton Avenue, which are at issue in the FHFA's objections;

3. The Receiver is authorized to and shall disburse without delay the following:

- a) funds from the Receiver's Account in the amounts of:
  - i. \$495.00 to pay Prometheus for the approved expenses set forth on its invoices submitted with the Receiver's Twenty-Second Interim Application;
  - ii. \$7,577.76 to pay Miller Kaplan for the approved expenses set forth on its invoices submitted with the Receiver's Twenty-Second Interim Application (after application of a 20% holdback);
  - iii. \$68,680.13 to pay Rachlis Duff & Peel, LLC for approved fees set forth on its invoices submitted with the Receiver's Twenty-Second Interim Application that have not been allocated to specific properties or previously paid (after application of a 20% holdback);
  - iv. \$988.78 to reimburse Rachlis Duff & Peel, LLC for approved expenses set forth on its invoices submitted with the Receiver's Twenty-Second Interim Application; and
- b) funds from each of the property accounts (after application of a 20% holdback) in the amounts of the "Approved Interim Distribution Amount" set forth in Exhibit A, which is attached hereto and made part of this Order, to the Receiver's Account in order to pay approved fees to Rachlis Duff & Peel, LLC.

4. The Court reserves final approval of the distribution of fees held back in accordance with this Order.

Entered:

A handwritten signature in black ink, appearing to read "Manish S. Shah", written over a horizontal line.

The Honorable Manish S. Shah

Date: March 7, 2024

**Exhibit A to 22nd Fee Application Distribution Order**

<b>Prop #</b>	<b>Property Address</b>	<b>Account No.</b>	<b>Total Fees Allocated</b>	<b>20% Holdback</b>	<b>Additional Holdback (FHFA)</b>	<b>Approved Interim Distribution Amount</b>
1	1700-08 W Juneway Terrace	0462	\$ 27,292.15	\$ 5,458.43		\$ 21,833.72
2	4533-47 S Calumet Avenue	0603	\$ 1,955.87	\$ 391.17		\$ 1,564.70
3	5001 S Drexel Boulevard	0033	\$ 816.08	\$ 163.22		\$ 652.86
4	5450-52 S Indiana Avenue	0371	\$ 40,366.68	\$ 8,073.34		\$ 32,293.34
5	7749-59 S Yates Boulevard	0231	\$ 39,022.17	\$ 7,804.43		\$ 31,217.74
6	6437-41 S Kenwood Avenue	0389	\$ 1,149.40	\$ 229.88		\$ 919.52
7	7109-19 S Calumet Avenue	0280	\$ 318.98	\$ 63.80		\$ 255.18
8	1414-18 East 62nd Place	0991	\$ 214.74	\$ 42.95		\$ 171.79
9	8100 S Essex Avenue	0058	\$ 1,057.56	\$ 211.51		\$ 846.05
49	7300-04 S St Lawrence Avenue	0397	\$ 802.08	\$ 160.42		\$ 641.66
50	7760 S Coles Avenue	0405	\$ 323.40	\$ 64.68		\$ 258.72
51	1401 W 109th Place	0843	\$ 184.80	\$ 36.96		\$ 147.84
52	310 E 50th Street	1106	\$ 802.08	\$ 160.42		\$ 641.66
53	6807 S Indiana Avenue	1114	\$ 226.80	\$ 45.36		\$ 181.44
54	8000-02 S Justine Street	0413	\$ 184.80	\$ 36.96		\$ 147.84
55	8107-09 S Ellis Avenue	0421	\$ 343.47	\$ 68.69		\$ 274.78
56	8209 S Ellis Avenue	0439	\$ 336.73	\$ 67.35		\$ 269.38
57	8214-16 S Ingleside Avenue	0447	\$ 246.07	\$ 49.21		\$ 196.86
58	5955 S Sacramento Avenue	0116	\$ 816.44	\$ 163.29		\$ 653.15
59	6001-05 S Sacramento Avenue	0124	\$ 993.36	\$ 198.67		\$ 794.69
60	7026-42 S Cornell Avenue	0132	\$ 1,377.65	\$ 275.53		\$ 1,102.12
61	7237-43 S Bennett Avenue	0140	\$ 1,183.99	\$ 236.80		\$ 947.19
62	7834-44 S Ellis Avenue	0157	\$ 1,450.11	\$ 290.02		\$ 1,160.09
63	4520-26 S Drexel Boulevard	0256	\$ 870.30	\$ 174.06		\$ 696.24
64	4611-17 S Drexel Boulevard	0868	\$ 1,142.17	\$ 228.43		\$ 913.74
67	1131-41 E 79th Place	0470	\$ 7,325.25	\$ 1,465.05	\$ 5,860.20	\$ -
68	6217-27 S Dorchester Avenue	0876	\$ 1,753.16	\$ 350.63		\$ 1,402.53
69	6250 S Mozart Street	0512	\$ 1,467.39	\$ 293.48		\$ 1,173.91
70	638-40 N Avers Avenue	0363	\$ 1,555.32	\$ 311.06		\$ 1,244.26
71	701-13 S 5th Avenue	0165	\$ 545.45	\$ 109.09		\$ 436.36
72	7024-32 S Paxton Avenue	0892	\$ 8,409.99	\$ 1,682.00	\$ 6,727.99	\$ -
73	7255-57 S Euclid Avenue	0884	\$ 290.68	\$ 58.14		\$ 232.54
74	3074 E Cheltenham Place	0496	\$ 114.14	\$ 22.83		\$ 91.31
75	7625-33 S East End Avenue	0199	\$ 254.64	\$ 50.93		\$ 203.71
76	7635-43 S East End Avenue	0207	\$ 137.47	\$ 27.49		\$ 109.98
77	7750-58 S Muskegon Avenue	0223	\$ 125.34	\$ 25.07		\$ 100.27
78	7201 S Constance Avenue	0561	\$ 124.14	\$ 24.83		\$ 99.31
79	6160-6212 S Martin Luther King Drive	0066	\$ 31,477.79	\$ 6,295.56		\$ 25,182.23
80	2736-44 W 64th Street	0488	\$ 490.17	\$ 98.03		\$ 392.14
81	4315-19 S Michigan Avenue	0900	\$ 159.11	\$ 31.82		\$ 127.29
82	6355-59 S Talman Avenue	0520	\$ 192.57	\$ 38.51		\$ 154.06
83	6356 S California Avenue	0538	\$ 211.10	\$ 42.22		\$ 168.88
84	7051 S Bennett Avenue	0553	\$ 157.88	\$ 31.58		\$ 126.30
85	7201-07 S Dorchester Avenue	0579	\$ 388.46	\$ 77.69		\$ 310.77
86	7442-54 S Calumet Avenue	0975	\$ 287.90	\$ 57.58		\$ 230.32
87	7508 S Essex Avenue	0587	\$ 443.99	\$ 88.80		\$ 355.19
88	7546-48 S Saginaw Avenue	0355	\$ 456.67	\$ 91.33		\$ 365.34
89	7600-10 S Kingston Avenue	0298	\$ 751.56	\$ 150.31		\$ 601.25
90	7656-58 S Kingston Avenue	0306	\$ 307.25	\$ 61.45		\$ 245.80
91	7701-03 S Essex Avenue	0918	\$ 487.50	\$ 97.50		\$ 390.00
92	7748-52 S Essex Avenue	0215	\$ 225.47	\$ 45.09		\$ 180.38
93	7957-59 S Marquette Road	0595	\$ 422.88	\$ 84.58		\$ 338.30
94	816-22 E Marquette Road	0926	\$ 191.50	\$ 38.30		\$ 153.20
95	8201 S Kingston Avenue	0314	\$ 409.39	\$ 81.88		\$ 327.51
96-99	8326-58 S Ellis Avenue	0322	\$ 895.82	\$ 179.16		\$ 716.66
100	11117-11119 S Longwood Drive	0454	\$ 518.31	\$ 103.66		\$ 414.65
101	6949-59 S Merrill Avenue	0330	\$ 11,056.63	\$ 2,211.33		\$ 8,845.30

**Exhibit A to 22nd Fee Application Distribution Order**

<b>Prop #</b>	<b>Property Address</b>	<b>Account No.</b>	<b>Total Fees Allocated</b>	<b>20% Holdback</b>	<b>Additional Holdback (FHFA)</b>	<b>Approved Interim Distribution Amount</b>
108	2800-06 E 81st Street	0942	\$ 685.96	\$ 137.19		\$ 548.77
109	4750-52 S Indiana Avenue	0959	\$ 1,154.46	\$ 230.89		\$ 923.57
110	5618-20 S Martin Luther King Drive	0504	\$ 677.56	\$ 135.51		\$ 542.05
111	6554-58 S Vernon Avenue	0546	\$ 1,184.20	\$ 236.84		\$ 947.36
112	7450 S Luella Avenue	0249	\$ 707.28	\$ 141.46		\$ 565.82
113	7840-42 S Yates Avenue	0967	\$ 685.96	\$ 137.19		\$ 548.77
115	431 E 42nd Place	0983	\$ 419.01	\$ 83.80		\$ 335.21
116	1102 Bingham (Houston, TX)	0074	\$ 1,739.61	\$ 347.92		\$ 1,391.69
<b>Total</b>			<b>\$ 202,366.84</b>	<b>\$ 40,473.36</b>	<b>\$ 12,588.19</b>	<b>\$ 149,305.29</b>
				<b>Total Held Back</b>	<b>\$ 53,061.55</b>	