

**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

Magistrate Judge Young B. Kim

**CLAIMANT SHATAR CAPITAL PARTNERS’
MOTION FOR ADMINISTRATIVE STAY**

Claimant Shatar Capital Partners (“Shatar”), through its undersigned counsel, hereby moves this Court for an administrative stay of any distribution or disbursement of the proceeds from the sale of 5450 S. Indiana (Property 4) and 7749 S. Yates (Property 5) to the Investor-Lenders, pending this Court’s consideration of Shatar’s forthcoming motion for a stay pending appeal. In support thereof, Shatar states as follows:

1. On June 20, 2024, the Court issued an order concluding that the Investor-Lenders’ mortgages have priority over Shatar’s mortgages on 5450 S. Indiana and 7749 S. Yates, properties included in Group 2. (Dkt. 1679, the Priority Order.)

2. The Court concluded the Priority Order with an instruction to the Receiver to “prepare proposed distribution orders consistent with” the Court’s opinion and “submit them” to the Court “on or before July 12, 2024.” (*Id.* at 42.)

3. When the Court enters a Disbursement Order with respect to Group 2, effectuating the Court’s Priority Order, Shatar will appeal the Court’s Disbursement Order, which brings up for review the Court’s priority determination in the Priority Order. Shatar will also promptly file

with this Court a motion for a stay of any distributions or disbursements of the proceeds from the sale of the 5450 S. Indiana and 7749 S. Yates properties pending appeal of the Distribution Order, effectuating the Court's Priority Order.

4. Shatar respectfully requests that when the Court enter its Disbursement Order with respect to Group 2, the Court administratively stay distributions pursuant to that order which relates to 5450 S. Indiana and 7749 S. Yates pending a ruling on Shatar's forthcoming motion for a stay pending appeal.

5. Such an administrative stay would be consistent with the Court's prior order administratively staying the distribution of funds pursuant to its Distribution Order with respect to Group 1 pending resolution of BC57's motion for a stay pending appeal. (Dkt. 1450) ("Distributions pursuant to that order are administratively stayed pending ruling on BC57 forthcoming motion for a stay pending appeal.")

6. Counsel for Shatar has conferred with counsel for the Receiver, counsel for the SEC and counsel for certain Investor-Individuals regarding this motion for an administrative stay pending consideration of Shatar's forthcoming motion for a stay pending appeal. Counsel have all indicated that they do not object to this requested administrative stay.¹

WHEREFORE, Claimant Shatar Capital Partners, through its undersigned counsel, respectfully requests that this Court administratively stay the distribution or disbursement of the proceeds from the sale of the 5450 S. Indiana and 7749 S. Yates properties to the Investor-Lenders pending this Court's consideration of Shatar's forthcoming motion for stay pending appeal.

¹ Shatar's motion is not titled as "unopposed" because one of the parties preferred that Shatar indicate that the party does not object to the motion, versus indicating that the motion is "unopposed." Shatar truly appreciates the collegiality of each of the parties in not opposing this motion and has therefore titled its motion consistent with the party's request.

Dated: July 10, 2024

Respectfully submitted,

/s/ Andrew R. DeVooght

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CERTIFICATE OF SERVICE

I hereby certify that on July 10, 2024, I electronically filed the foregoing CLAIMANT SHATAR CAPITAL PARTNERS' MOTION FOR ADMINISTRATIVE STAY with the Clerk of the Court using the CM/ECF system which will send notification of such filing to counsel of record.

/s/ Andrew R. DeVooght
Andrew R. DeVooght