



## **I. BACKGROUND**

On August 15, 2018, the United States Securities and Exchange Commission (“SEC”) filed a civil Complaint against Jerome Cohen, Shaun Cohen, EquityBuild Inc., and EquityBuild Finance LLC (collectively the “Defendants”) alleging violations of federal securities laws, along with a motion for entry of an asset freeze, preliminary injunction, and other ancillary relief. (Dkt. 1 & 3, respectively)

In their Complaint against the Defendants, the SEC alleged violations of Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. § 78j(b), and Rule 10b-5 promulgated thereunder, 17 C.F.R. § 240.10b-5, Section 20(a) of the Exchange Act, 15 U.S.C. §78t(a), Sections 5(a) and 5(c) of the Securities Act of 1933 (the “Securities Act”), 15 U.S.C. §77e(a) and (c), and Section 17(a) of the Securities Act, 15 U.S.C. §77q(a). (Dkt. 1)

The Complaint further alleged that the Defendants operated a Ponzi-scheme that raised at least \$135 million from more than 900 investors by, among other things, making untrue statements of material fact in connection with the sale of promissory notes allegedly secured by commercial and residential real estate primarily located on the south side of Chicago. (*Id.* ¶¶ 1-7, 17, 20-51)

On August 28, 2018, the Court entered a judgment against defendants Jerome Cohen and Shaun Cohen which, among other things, enjoined future violations of federal securities laws. (Dkt. 40)

In connection with its civil action, the SEC sought and obtained Court approval for the appointment of a Receiver, and on August 17, 2018, this Court entered an Order Appointing Receiver. (Dkt. 16)

Under the Order Appointing Receiver, the Receiver was authorized to engage and employ persons and entities in his discretion to assist him in carrying out the duties and responsibilities set forth in the Order. (*Id.*, Order Appointing Receiver, ¶ 54)

Accordingly, the Receiver retained RDP as special counsel, and, on August 20, 2018, the Court entered an Order approving RDP's rates. (Dkt. 19) On August 23, 2018, the Receiver retained Miller Kaplan to provide tax advice services and serve as Tax Administrator of the Settlement Fund, and Sorren, to provide accounting services and to perform tax and related work regarding the assets of the Receivership Estate. (Dkt. 32) On August 28, 2018, the Court entered an Order approving Miller Kaplan's and Sorren's<sup>1</sup> rates. (Dkt. 39 & 45)

Pursuant to the Order Appointing Receiver, the Receiver and his retained personnel are entitled to "reasonable compensation and expense reimbursement" from the Receivership Estate, as described in the "Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission" (the "Billing Instructions") agreed to by the Receiver. (Dkt. 16, ¶ 69)

## II. THIRTIETH INTERIM APPLICATION

Pursuant to the Billing Instructions, the Receiver provides the following information regarding this Application:

- a. The Application covers the period from October 1, 2025 through December 31, 2025.
- b. The names or job titles and hourly rates of all professionals for RDP, Sorren, and Miller Kaplan are attached as **Exhibit A**.

---

<sup>1</sup> At the time the court approved the rates for these accounting professionals (Dkt. 45), the firm was called BrookWeiner LLC. Although the firm name subsequently changed from BrookWeiner to KMA SC to Sorren, the rates charged to the Receivership have remained constant.

- c. This is the Receiver's Thirtieth Interim Application. The attached **Exhibit B** summarizes (1) the fees approved with respect to the Receiver's prior interim fee applications, (2) the amounts paid pursuant to approved allocations, (3) the unallocated amounts paid from the Receiver's account, (4) the amounts paid in final distributions, (5) the amounts paid at property closings as Agency Fees, (6) the amounts held back pursuant to court order and the previously held-back fees paid pursuant to final distributions, and (7) any approved amounts that were unpaid as of December 31, 2025.

### III. CASE STATUS

Pursuant to the Billing Instructions, the Receiver provides the following information regarding the status of the case, and activities performed during the period covered by this Application. *See also* Receiver's Thirtieth Status Report (Fourth Quarter 2025) for additional information. (Dkt. 1947)

#### a. **Cash on Hand and Assets in the Receivership Estate**

The Receiver's Standardized Fund Accounting Report ("SFAR") for the Fourth Quarter 2025 is attached as **Exhibit C**. The SFAR sets forth the funds received and disbursed from the Receivership estate during this reporting period. As reported in the SFAR, the amount of cash on hand as of December 31, 2025 was \$20,227,690.99. The information reflected in the SFAR was based on records and information currently available to the Receiver. The Receiver and his advisors are continuing with their evaluation and analysis.

All known Receivership Property is identified and described in the Master Asset List attached hereto as **Exhibit D**. The Master Asset List identifies funds in the Receiver's account in the amount of \$20,227,690.99, and an additional real estate asset that may potentially be recovered for the receivership estate. Additionally, the separate interest-bearing accounts established by the Receiver to hold the proceeds from sold real estate are identified on **Exhibit E**, which collectively

contained \$2,551,526.48 after the interest earned through December 31, 2025 was deposited into the five accounts that were remaining on December 31, 2025.<sup>2</sup>

**b. Receiver's Administration of the Case**

Upon his appointment, the Receiver began making efforts to determine the nature, location, and value of all property interests of the Receivership Defendants, including monies, funds, securities, credits, effects, goods, chattels, lands, premises, leases, claims, choses in action, rights and other assets, together with all profits, interest, or other income attributable thereto, which the Receivership Defendants owned, possessed, retained a beneficial interest in, or controlled directly or indirectly, and to preserve and maintain those assets. In furtherance of such, the Receiver took, *inter alia*, the following actions:

i. Identification, Preservation, and Recovery of Assets

During the quarter, the Receiver worked with the SEC, issued a subpoena, and reviewed documents and other files produced pursuant to that subpoena, in an effort to determine whether an existing asset has equity that could potentially be recovered by the Estate.

ii. Financial Reporting

The Receiver only needed to devote a minimal amount of work during the quarter to financial reporting.

iii. Open Litigation

The claims the Receiver asserted against former EquityBuild professionals have all been resolved and the settlement payments paid into the Estate. During the quarter and in connection

---

<sup>2</sup> Three of these five accounts had balances remaining on December 31, 2025 due to recently cashed distribution checks (*see* Section III(c), below). Now that these checks have been negotiated, these three accounts will be closed and there will be only two open property accounts.

with the presentation of a final distribution associated with Group 10, the Receiver worked to resolve several state court litigation matters in which EquityBuild was named as a defendant:

- *Bauer Latoza Studio Ltd. v. EquityBuild Inc.*, Case No. 2019 L 000787. During the quarter, the Receiver prepared a proposed order approving the settlement and distributions pursuant thereto, which was entered by the Court on October 8, 2025. (Dkt. 1928)
- *Michigan Shore Apartments, LLC v. EquityBuild, Inc.*, et al., Case No. 2018 CH 09098. This matter was resolved by agreement during the quarter, leading to the plaintiff's voluntary dismissal of the action in favor of pursuing its Group 10 claim in this receivership action on December 2, 2025.
- *Jerrine Pennington for Valerie Pennington, Deceased v. 4533 Calumet, LLC*, Case No. 2021 L 10115. This wrongful death action was also resolved during the quarter, and the Receiver prepared and entered into a settlement agreement, prepared and filed a Motion to Approve Settlement (Dkt. 1938), and prepared a proposed order which was entered by the Court on January 21, 2026. (Dkt. 1944).
- *Equity Trust Co. Custodian FBO Joseph Kennedy IRA v. EquityBuild Inc.*, et al., Case No. 2022 CH 02709. The Receiver negotiated with plaintiff's counsel leading to plaintiff's filing of a Motion for Leave to file a Second Amended Complaint in that action, which removes any claim for a deficiency judgment against EquityBuild, leaving it as only a nominal foreclosure defendant.

Additionally, the Receiver has communicated with the City of Chicago Buildings and Law Departments about the Receiver's transfers of the properties in the Estate in order to address continuing notices of code violations that are directed to EquityBuild via the Receiver.

iv. Control of Receivership Property and Records

During the Fourth Quarter 2025, the Receiver continued efforts to maintain, preserve, and utilize EquityBuild's internal documents during the pendency of this matter.

v. Factual Investigation

During the Fourth Quarter 2025, the Receiver and his retained professionals continued to review and analyze the various and sundry records recovered in connection with this action, as necessary in connection with the ongoing and remaining work for the receivership.

vi. Accounts Established by Receiver for the Benefit of the Receivership Estate

The Receiver established custodial accounts at a federally insured financial institution to hold all cash equivalent Receivership property. The interest-bearing checking accounts are used by the Receiver to collect liquid assets of the estate and to pay the portfolio-related and administrative expenses.

For each property encumbered by secured debt that was sold, the Receiver also established a separate interest-bearing account for the purpose of depositing and holding funds until such time as the Court ordered distributions, following a claims process, to the creditors of the Estate, including the defrauded investors. (Dkt. 230, 311, 344 & 346) As the property accounts are zeroed-out in connection with distributions, the Receiver has been and will continue to close them.

c. Creditors and Claims Against the Receivership Estate

During the quarter the Receiver focused on the review and analysis of unsecured claims against the estate (the Court's Claim Group 10) and the preparation of a final distribution plan for remaining estate assets, as described more fully below.

The Receiver also worked to locate certain claimants whose distribution checks were returned, or who closed the custodial accounts from which their investments were made, and in some circumstances to review documentation and reissue checks to successor payees. Such efforts

have now concluded, and all distributions from the property accounts other than the two Group 2 properties which are the subject of appeal have been cashed.

#### The Group 2 Claims Process

During the quarter, the Seventh Circuit Court of Appeals issued its decision affirming the District Court's distribution order with respect to the Group 2 properties located at 5450 S Indiana (Property 4) and 7749 S Yates (Property 5). (Dkt. 1699; 1942). Appellant Shatar Capital Partners petitioned for rehearing and for rehearing *en banc*, and the appellate court denied Shatar's petition on January 8, 2026 (Dkt. 1941) and issued its mandate on January 16, 2026 (Dkt. 1940). The Receiver has begun working on an updated proposed distribution order for these two properties, which it will submit to the Court in the coming days, along with a request to lift the stay order entered by the Court. (Dkt. 1750)

#### The Group 10 Claims Process

During the quarter, the Receiver and his team concentrated their efforts to analyze Group 10 claims submitted by equity investors, trade creditors, and other unsecured claimants. The Receiver also conducted informal discovery from claimants regarding the circumstances surrounding their claims and/or claim amounts, a process which is ongoing. Additionally, to prepare his final distribution plan, the Receiver has worked to analyze the total moneys recovered and net remaining loss for claims in Groups 1-10, confirm the amounts and balances of loans rolled from other properties to unsecured investments, and evaluate distribution methodologies for the remaining unencumbered funds in the estate. This is an ongoing process through which the Receiver is working with the accounting firm Sorren. The Receiver has also conducted research relating to the final distribution plan methodology for presentment to the Court in the coming months.

During the quarter, the Receiver and his team engaged in various other activities relating to the claims process as reflected in the submitted invoices. Most notably, the Receiver and his professionals communicated with claimants and certain claimants' counsel regarding the claims process and distributions, continuously updating all claimants on the developments in this action, and responding in a timely manner to the various communications from investors and others.

During the Fourth Quarter of 2025, the Receiver and his staff responded in writing to approximately 66 emails and voicemails from claimants and their representatives, in addition to conducting a number of oral communications. To ease the burden and provide basic information, the Receiver established a web page (<https://rdaplawnet/equitybuild-receivership/>) for claimants and other interested parties to obtain information and certain court filings related to the Receivership estate, which remains in place today and continues to be the best and most cost-effective means of obtaining information regarding the status of this action.

#### **IV. BILLING ADDRESSED IN THIS APPLICATION**

Pursuant to the Billing Instructions, the Receiver provides the following information regarding current billing:

##### **a. Total Compensation and Expenses Requested.**

- i. In connection with his duties, the Receiver respectfully requests compensation for services rendered, totaling \$13,221.00 for the period of this Application. Copies of the Receiver's invoices for October, November and December, 2025 are attached as **Exhibit F**.
- ii. In connection with the legal services provided to the Receiver by RDP, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$68,020.68 for the period of this

Application. Copies of RDP's invoices October, November and December, 2025 are attached as **Exhibit G**.

- iii. In connection with the accounting provided to the Receiver by Miller Kaplan, the Receiver respectfully requests compensation for services rendered, along with reimbursement of expenses, totaling \$982.50. These fees relate to services rendered during the Fourth Quarter 2025. A copy of Miller Kaplan's invoice is attached as **Exhibit H**.
- iv. In connection with the accounting provided to the Receiver by Sorren, the Receiver respectfully requests compensation for services rendered during the Fourth Quarter 2025, totaling \$1,492.50. A copy of Sorren's invoice is attached as **Exhibit I**.

**b. Source of Funds for Requested Compensation and Expenses.**

To the extent the fees or expenses are not property-specific, the Receiver requests that they be paid from the Receiver's operating account.

To the extent that the work performed or expenses incurred benefitted the two remaining properties and the claimants asserting an interest in those properties, the Receiver requests that the allocated fees be paid pursuant to the Receiver's first-priority lien previously ordered and affirmed by the Court. (*See* Court's 10/26/20 Order granting Receiver's lien (Dkt. 824), Court's Order Approving Receiver's Lien for Certain Categories of Expenses (Dkt. 1030), and Court's Order adjusting the amount of holdbacks (Dkt. 1468))

Accordingly, the Receiver submits – as **Exhibit J** to this fee application – his proposed allocations to Properties 4 (5450 S Indiana) and 5 (7749 S Yates) of fees incurred during the Fourth Quarter 2025, and requests approval of an interim payment of the approved amount from the

accounts established from the sales of these properties, subject to any holdback ordered by the Court.

The Receiver's proposed allocations apply the methodology previously authorized by the Court. (*See, e.g.*, Dkt. 824 at 5; Dkt. 755 at 23-24; Dkt. 1188 at 2) In further support of this request, the Receiver incorporates by reference the arguments and legal authority offered in support of his Motions for Approval of Allocations of Fees to Properties for Payment Pursuant to Receiver's Lien (Dkt. 1107, 1230, 1321, 1416, 1481), and the Court's orders regarding same (Dkt. 1381, 1419, 1450, 1469, 1490, 1491, 1504, 1511).

**c. Thirtieth Application for Payment of Professional Fees and Expenses.**

This is the Receiver's Thirtieth Interim Application.

**d. Summary of Activity.**

A "Summary of Activity," providing the total hours billed and the amount of billing for each person who billed time during the Application period (October 1, 2025 through December 31, 2025) can be found at the end of the Receiver's invoices (Exhibit F) and RDP's invoices (Exhibit G). The average hourly billing rate reflected by RDP's invoices for the application period was \$296.00. The value of the billed hours in relation to the fees sought by this fee application equates to a 51% discount off the Receiver and RDP's standard rates.

**V. CONCLUSION**

WHEREFORE, the Receiver respectfully requests that the Court approve the Receiver's Thirtieth Interim Fee Application and enter an Order as follows:

- a. finding the fees and expenses of the Receiver and Receiver's retained professionals, Rachlis Duff & Peel, LLC, Miller Kaplan, Sorren, as described in Exhibits F-I, respectively, to be reasonable and necessary to the Receivership;

- b. granting the Receiver and his retained professional a first priority administrative lien against the sales proceeds held for Properties 4 and 5 for payment of fees and costs;
- c. approving the proposed allocation and payment methodology with respect to a Receiver's lien for all fees and expenses of the Receivership Estate as described and recommended in Exhibit J to this fee application, and approving the Receiver's payment of such fees and expenses to the Receiver and the Receiver's retained professionals from sales proceeds as described and recommended in this fee application;
- d. approving the Receiver's payment to the Receiver and the Receiver's retained professionals of all other fees and expenses approved in this application from the Receiver's account as described and recommended in this fee application; and
- e. granting the Receiver all other relief which this Court deems just and proper.

Dated: February 5, 2026

Kevin B. Duff, Receiver

By: /s/ Michael Rachlis

Michael Rachlis  
Jodi Rosen Wine  
Rachlis Duff & Peel, LLC  
542 South Dearborn Street, Suite 900  
Chicago, IL 60605  
Phone (312) 733-3950; Fax (312) 733-3952  
[mrachlis@rdaplawnet.net](mailto:mrachlis@rdaplawnet.net)  
[jwine@rdaplawnet.net](mailto:jwine@rdaplawnet.net)

**RECEIVER'S CERTIFICATION**

1. Pursuant to the Billing Instructions, the Receiver certifies as follows regarding the Receiver's Thirtieth Interim Application and Motion for Court Approval of Payment of Fees and Expenses of Receiver and Receiver's Retained Professionals:

- a. The Receiver has read the foregoing Application and Motion;
- b. To the best of the Receiver's knowledge, information and belief formed after reasonable inquiry, the Application and Motion and all fees and expenses therein are true and accurate and comply with the Billing Instructions (with any exceptions specifically noted in this Certification, Application, and Motion);
- c. All fees contained in the Application and Motion are based on the rates listed in the Fee Schedule attached hereto as Exhibit A, and such fees are reasonable, necessary, and commensurate with the skill and experience required for the activity performed;
- d. The Application and Motion does not include in the amount for which reimbursement is sought, the amortization of the cost of any investment, equipment, or capital outlay (except to the extent any such amortization is included within the permitted allowable amounts set forth herein); and
- e. In seeking reimbursement for a service which the Receiver or the Receiver's Retained Professionals justifiably purchased or contracted for from a third-party (such as copying, imaging, bulk mail, messenger service, overnight courier, computerized research, or title and lien searches), reimbursement is requested only for the amount billed to the Receiver or Receiver's Retained Professionals by the third-party vendor and paid by the Receiver or Receiver's Retained Professionals to such vendor. If such services were performed by the Receiver or Receiver's Retained Professionals, the Receiver certifies that no profit has been made on such reimbursable service.

2. On February 3, 2026, the Receiver provided to Mr. Benjamin Hanauer, of the SEC, a complete draft copy of this Application and Motion, and Exhibits A-J thereto, in a format specified by the SEC. The Receiver was subsequently notified by Mr. Hanauer that the SEC had reviewed and approved the bills.

Dated: February 5, 2026

/s/ Kevin B. Duff  
Kevin B. Duff, Receiver (kduff@rdaplawn.net)  
EquityBuild, Inc., et al.  
c/o Rachlis Duff & Peel, LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

**CERTIFICATE OF SERVICE**

I hereby certify that I provided service of the foregoing Receiver's Thirtieth Interim Application and Motion for Court Approval of Payment of Fees and Expenses of Receiver and Receiver's Retained Professionals, via the Court's CM/ECF system, to all counsel of record on February 5, 2026.

/s/ Michael Rachlis

Michael Rachlis  
Rachlis Duff & Peel, LLC  
542 South Dearborn Street, Suite 900  
Chicago, IL 60605  
Phone (312) 733-3950  
mrachlis@rdaplawn.net

# Exhibit A

## Rachlis Duff &amp; Peel, LLC Rates

<b>Professional/ Paraprofessional</b>	<b>Position</b>	<b>2025 Standard Hourly Rates</b>	<b>2025 Discounted Hourly Rates</b>
Michael Rachlis	RDP Member	\$715	\$390
Drew G.A. Peel	RDP Member	\$715	\$390
Ellen Duff	RDP Of Counsel	\$670	\$390
Jodi Rosen Wine	RDP Senior Counsel	\$670	\$390
Natalie Gastevich	RDP Associate	\$350	\$260
Kathleen Pritchard	RDP Paralegal	\$270	\$140
Ania Watychowicz	RDP Paralegal	\$270	\$140
Justyna Rak	RDP Paralegal	\$270	\$140
Stoja Zjalic	RDP Legal Assistant	\$230	\$110



Schedule of Current Fees  
With SEC Discounted Rates  
March 1, 2018

<b>Service provider</b>	<b>Rate, per hour</b>	<b>SEC Discounted rate at 80% of standard, per hour</b>
Administrative Staff	\$35 - \$125	\$28 - \$100
Accounting Staff	\$100 - \$200	\$80 - \$160
Senior Accounting Staff	\$225 - \$275	\$180 - \$220
Attorney	\$250 - \$350	\$200 - \$280
Partner	\$400 - \$550	\$320 - \$440

Sorren (f/k/a KMA S.C.;  
f/k/a BrookWeiner) Billing  
Rates

20% discount from  
current standard rates

---

Staff Accountant    Manager  
Partner

\$110/hour  
\$210/hour  
\$275/hour

Prometheum's Hourly Rate

<b>Position</b>	<b>Hourly Rate</b>
Senior Technical Consultant	\$110

# Exhibit B

	<b>Total Approved Fees</b>	<b>Allocated Fees Paid</b>	<b>Unallocated Fees</b>	<b>Fees Paid Pursuant</b>	<b>Agency Fees Paid</b>	<b>Total Held Back</b>	<b>Previously Held Back</b>	<b>Total Fees Paid and</b>	<b>Unpaid</b>
1st - 13th Fee Apps	\$ 4,906,931.50	\$ 2,392,609.18	\$ 771,310.87	\$ 551,398.94	\$ 259,373.97	\$ 932,238.54		\$ 4,906,931.50	\$0.00
14th - 16th Fee Apps	\$ 527,136.00	\$ 284,859.90	\$ 52,607.89	\$ 101,846.45	\$ -	\$ 87,821.76		\$ 527,136.00	\$0.00
17th Fee App	\$ 137,379.00	\$ 60,558.97	\$ 17,857.07	\$ 39,100.01	\$ -	\$ 19,862.95		\$ 137,379.00	\$0.00
18th Fee App	\$ 112,410.00	\$ 48,478.75	\$ 15,997.68	\$ 7,969.50	\$ -	\$ 39,964.07		\$ 112,410.00	\$0.00
19th Fee App	\$ 172,360.00	\$ 87,176.50	\$ 27,981.50	\$ -	\$ -	\$ 57,202.00		\$ 172,360.00	\$0.00
20th Fee App	\$ 215,254.00	\$ 142,861.42	\$ 26,164.17	\$ -	\$ -	\$ 46,228.41		\$ 215,254.00	\$0.00
21st Fee App	\$ 161,419.00	\$ 84,998.87	\$ 32,759.41	\$ 4,213.69	\$ -	\$ 39,447.03		\$ 161,419.00	\$0.00
22nd Fee App	\$ 296,717.00	\$ 149,305.29	\$ 68,680.13	\$ 8,500.00	\$ -	\$ 70,231.58		\$ 296,717.00	\$0.00
23rd Fee App	\$ 273,699.50	\$ 171,436.20	\$ 47,523.38	\$ -	\$ -	\$ 54,739.92		\$ 273,699.50	\$0.00
24th Fee App	\$ 175,199.00	\$ 45,317.11	\$ 53,091.50	\$ 52,188.22	\$ -	\$ 24,602.17		\$ 175,199.00	\$0.00
25th Fee App	\$ 225,865.50	\$ 77,164.40	\$ 96,968.65	\$ 8,199.19	\$ -	\$ 43,533.26		\$ 225,865.50	\$0.00
26th Fee App	\$ 247,059.50	\$ 120,640.38	\$ 67,585.21	\$ 11,777.52	\$ -	\$ 47,056.39		\$ 247,059.50	\$0.00
27th Fee App	\$ 269,807.00	\$ 39,264.66	\$ 92,376.59	\$ 107,658.21	\$ -	\$ 30,507.54		\$ 269,807.00	\$0.00
28th Fee App	\$ 193,828.00	\$ 29,611.36	\$ 112,055.39	\$ 16,744.56	\$ -	\$ 35,416.69		\$ 193,828.00	\$0.00
29th Fee App	\$ 151,194.00	\$ 22,424.80	\$ 98,530.40	\$ -	\$ -	\$ 30,238.80		\$ 151,194.00	\$0.00
<b>Total</b>	<b>\$ 8,066,259.00</b>	<b>\$ 3,756,707.79</b>	<b>\$ 1,581,489.83</b>	<b>\$ 909,596.29</b>	<b>\$ 259,373.97</b>	<b>\$ 1,559,091.11</b>	<b>\$ -</b>	<b>\$ 8,066,259.00</b>	<b>\$ -</b>
<i>Held Back Fees Paid</i>						\$ (84,102.88)			
<i>Held Back Fees Paid 6/4/2024 (Dkt. 1666)</i>						\$ (212,348.42)			
<i>Held Back Fees Paid 6/11/2024 (Dkt. 1675, 1676)</i>						\$ (29,233.49)			
<i>Held Back Fees Paid 6/12/2024 (Dkt. 1675, 1677)</i>						\$ (33,366.96)			
<i>Held Back Fees Paid 7/31/24 (Dkt. 1695)</i>						\$ (114,393.45)			
<i>Held Back Fees Paid 7/17/2024 (Dkt. 1700)</i>						\$ (24,709.37)			
<i>Held Back Fees Paid 8/22/2024 (Dkt. 1699)</i>						\$ (53,813.96)			
<i>Held Back Fees Paid 8/23/2024 (Dkt. 1717)</i>						\$ (111,867.05)			
<i>Held Back Fees Paid 9/25/2024 (Dkt. 1752)</i>						\$ (24,235.02)			
<i>Held Back Fees Paid 12/10/2024 (Dkt. 1788)</i>						\$ (20,072.46)			
<i>Held Back Fees Paid 2/4/2025 (Dkt. 1830)</i>						\$ (18,929.52)			
<i>Held Back Fees Paid 3/13/2025 (Dkt. 1854)</i>						\$ (45,839.16)			
<i>Held Back Fees Paid 4/2/2025 (Dkt. 1871)</i>						\$ (157,648.34)			
<i>Held Back Fees Paid 5/5/2025 (Dkt. 1877)</i>						\$ (27,428.37)			
<i>Held Back Fees Paid 7/9/2025 (Dkt. 1902)</i>						\$ (53,677.52)			
<i>Held Back Fees Paid 7/9/2025 (Dkt. 1903)</i>						\$ (22,983.45)			
<i>Held Back Fees Paid 7/29/2025 (Dkt. 1905)</i>						\$ (20,400.31)			
<i>Held Back Fees Paid 8/14/2025 (Dkt. 1907)</i>						\$ (40,508.32)			
<b>Holdbacks as of 12/31/2025</b>	<b>\$ 8,066,259.00</b>	<b>\$ 3,756,707.79</b>	<b>\$ 1,581,489.83</b>	<b>\$ 909,596.29</b>	<b>\$ 259,373.97</b>	<b>\$ 463,533.06</b>	<b>\$ 1,095,558.05</b>	<b>\$ 8,066,259.00</b>	<b>\$0.00</b>

# Exhibit C

STANDARDIZED FUND ACCOUNTING REPORT for EQUITYBUILD, INC., et al. - Cash Basis  
 Receivership; Civil Court Docket No. 18-cv-05587  
 Reporting Period 10/1/2025 to 12/31/2025

<b>Fund Accounting (See Instructions):</b>				
		<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
<b>Line 1</b>	<b>Beginning Balance (As of 10/1/2025):</b>	\$19,382,596.72		\$19,382,596.72
	<b><i>Increases in Fund Balance:</i></b>			
<b>Line 2</b>	<b>Business Income</b>			
<b>Line 3</b>	<b>Cash and unliquidated assets</b>			
<b>Line 4</b>	<b>Interest/Dividend Income</b>	\$198,402.40		
<b>Line 5</b>	<b>Business Asset Liquidation</b>			
<b>Line 6</b>	<b>Personal Asset Liquidation</b>			
<b>Line 7</b>	<b>Net Income from Properties</b>			
<b>Line 8</b>	<b>Miscellaneous - Other<sup>1</sup></b>	\$649,191.87		
	<b>Total Funds Available (Line 1-8):</b>			<b>\$20,230,190.99</b>
	<b><i>Decrease in Fund Balance:</i></b>			
<b>Line 9</b>	<b>Disbursements to Investors</b>			
<b>Line 10</b>	<b>Disbursements for receivership operations</b>			
<i>Line 10a</i>	Disbursements to receiver or Other Professionals			
<i>Line 10b</i>	Business Asset Expenses			
<i>Line 10c</i>	Personal Asset Expenses			
<i>Line 10d</i>	Investment Expenses			
<i>Line 10e</i>	Third-Party Litigation Expenses <sup>2</sup>	(\$2,500.00)		
	1. Attorney Fees			
	2. Litigation Expenses			
	<b>Total Third-Party Litigation Expenses</b>		\$0.00	
<i>Line 10f</i>	Tax Administrator Fees and Bonds			
<i>Line 10g</i>	Federal and State Tax Payments			
	<b>Total Disbursements for Receivership Operations</b>		(\$2,500.00)	
<b>Line 11</b>	<b>Disbursements for Distribution Expenses Paid by the Fund:</b>			
<i>Line 11a</i>	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator.....			
	Independent Distribution Consultant (IDC).....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	<b>Total Plan Development Expenses</b>		\$0.00	
<i>Line 11b</i>	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator.....			
	IDC.....			

STANDARDIZED FUND ACCOUNTING REPORT for EQUITYBUILD, INC., et al. - Cash Basis  
 Receivership; Civil Court Docket No. 18-cv-05587  
 Reporting Period 10/1/2025 to 12/31/2025

	Distribution Agent.....		
	Consultants.....		
	Legal Advisers.....		
	Tax Advisers.....		
	2. Administrative Expenses		
	3. Investor identification		
	Notice/Publishing Approved Plan.....		
	Claimant Identification.....		
	Claims Processing.....		
	Web Site Maintenance/Call Center.....		
	4. Fund Administrator Bond		
	5. Miscellaneous		
	6. Federal Account for Investor Restitution (FAIR) reporting Expenses		
	Total Plan Implementation Expenses		
	Total Disbursement for Distribution Expenses Paid by the Fund		\$0.00
<b>Line 12</b>	<b>Disbursement to Court/Other:</b>		
Line 12a	<i>Investment Expenses/Court Registry Investment     System (CRIS) Fees</i>		
Line 12b	<i>Federal Tax Payments</i>		
	Total Disbursement to Court/Others:		
	<b>Total Funds Disbursed (Lines 1-12):</b>		<b>(\$2,500.00)</b>
<b>Line 13</b>	<b>Ending Balance (As of 12/31/2025):</b>		<b>\$20,227,690.99</b>
<b>Line 14</b>	<b>Ending Balance of Fund - Net Assets:</b>		
Line 14a	<i>Cash &amp; Cash Equivalents</i>	\$20,227,690.99	
Line 14b	<i>Investments (unliquidated EquityBuild investments)</i>		
Line 14c	<i>Other Assets or uncleared Funds</i>		
	<b>Total Ending Balance of Fund - Net Assets</b>		<b>\$20,227,690.99</b>

<sup>1</sup> Transfer remaining funds & residual interest on resolved properties (1401 W 109th; 4533 Calumet; 6250 Mozart; 6356 California; 638 Avers; 7201 Dorchester; 7237 Bennett; 7760 Coles; 8000 Justine; 8209 Ellis), \$648,365.34; adjustment credits to close accounts (1401 W 109th; 4533 Calumet; 6250 Mozart; 6356 California; 638 Avers; 7201 Dorchester; 7237 Bennett; 7760 Coles; 8000 Justine; 8209 Ellis), \$424.24; transfer residual interest to close accounts (2736 W 64th; 4317 Michigan; 4611 Drexel; 6355 Talman; 6807 Indiana; 7051 Bennett; 7442 Calumet; 7450 Luella; 7508 Essex; 7546 Saginaw; 7600 Kingston; 7701 Essex; 7748 Essex; 7953 Marquette; 8107 Ellis; 816 Marquette; 8201 Kingston; 8214 Ingleside), \$402.29 = Total: \$649,191.87

<sup>2</sup>Bauer Latoza - settlement payment per 10/8/25 Order (Dkt 1928), (\$2,500)



# Exhibit D

**Master Asset List**

<b>Receiver's Account (as of 12/31/2025)</b>		
<b>Institution</b>	<b>Account Information</b>	<b>Amount</b>
AXOS Fiduciary Services	Checking #0181	\$20,227,690.99

<b>Other, Non-Illinois Real Estate</b>	
<b>Description</b>	<b>Estimated Current Market Value</b>
Single family home in Plano, Texas	±\$700,000.00 <sup>1</sup>
	Estimated mortgage amount: \$500,000.00 Estimated value less mortgage: \$200,000.00

<sup>1</sup> Source: www.zillow.com

# Exhibit E

## SEC v. EquityBuild, Inc., et al.

No. 18-cv-5587

## Balances of Funds in Property Specific Accounts as of December 31, 2025

Account Number	Account Name	Property Number	Account Balance as of 12/31/25 (including December 2025 interest posted January 2, 2026)	Date of Settlement	Date of Distribution	Reason for Change (if any) 10/1/25 - 12/31/25
0603	4533 S. Calumet	2	\$0.00	12/1/2020	7/28/2025	Interest earned, \$2,115.80; transfer residual balance and interest to Receiver's account per 7/21/25 Order (Dkt 1905), (\$608,422.55); account closed
0371	5450 S. Indiana	4	\$1,906,837.41	6/25/2020		Interest earned, \$18,724.90
0231	7749-59 S. Yates	5	\$598,678.23	4/22/2020		Interest earned, \$5,878.96
0405	7760 S. Coles	50	\$0.00	6/26/2020	7/28/2025	Interest earned, \$73.80; transfer residual balance and interest to Receiver's account per 7/9/25 Order (Dkt 1902), (\$21,230.18); account closed
0843	1401 W. 109th	51	\$0.00	5/26/2021	7/28/2025	Interest earned, \$0.41; transfer residual balance and interest to Receiver's account per 7/21/25 Order (Dkt 1905), (\$118.71); account closed
1114	6807 S. Indiana	53	\$0.00	5/26/2021	7/28/2025	Transfer residual balance and interest to Receiver's account per 7/21/25 Order (Dkt 1905), (\$0.25); account closed
0413	8000 S. Justine	54	\$0.00	6/26/2020	7/28/2025	Interest earned, \$20.13; transfer residual balance and interest to Receiver's account per 7/21/25 Order (Dkt 1905), (\$2,542.48); account closed
0421	8107-09 S. Ellis	55	\$0.00	6/30/2020	7/28/2025	Transfer residual balance and interest to Receiver's account per 7/21/25 Order (Dkt 1905), (\$0.18); account closed

## SEC v. EquityBuild, Inc., et al.

No. 18-cv-5587

## Balances of Funds in Property Specific Accounts as of December 31, 2025

Account Number	Account Name	Property Number	Account Balance as of 12/31/25 (including December 2025 interest posted January 2, 2026)	Date of Settlement	Date of Distribution	Reason for Change (if any) 10/1/25 - 12/31/25
0439	8209 S. Ellis	56	\$0.00	7/1/2020	7/28/2025	Interest earned, \$9.31; transfer residual balance and interest to Receiver's account per 7/21/25 Order (Dkt 1905), (\$2,682.82); account closed
0447	8214-16 S. Ingleside	57	\$0.00	6/30/2020	7/28/2025	Transfer residual balance and interest to Receiver's account per 7/21/25 Order (Dkt 1905), (\$0.51); account closed
0140	7237-43 S. Bennett	61	\$0.00	6/30/2021	7/26/2024	Interest earned, \$4.30; transfer residual balance and interest to Receiver's account per 7/10/24 Order (Dkt 1695), (\$1,239.28); account closed
0868	4611 S. Drexel	64	\$0.00	5/14/2021	4/25/2025	Interest earned, \$2.24; transfer residual balance and interest to Receiver's account per 4/25/25 Order (Dkt 1877), (\$383.80); account closed
0512	6250 S. Mozart	69	\$0.00	12/22/2020	8/14/2025	Interest earned, \$37.68; transfer residual balance and interest to Receiver's account per 8/13/25 Order (Dkt 1907), (\$523.30); account closed
0363	638 N. Avers	70	\$0.00	10/15/2021	7/21/2025	Interest earned, \$20.58; transfer residual balance and interest to Receiver's account per 7/9/25 Order (Dkt 1903), (\$5,925.37); account closed
0884	7255 S. Euclid	73	\$16,464.99	6/29/2021	8/14/2025	Interest earned, \$424.57
0066	6160-6212 S King	79	\$4,175.36	4/30/2019	8/23/2024	Interest earned, \$60.94

*SEC v. EquityBuild, Inc., et al.*

No. 18-cv-5587

## Balances of Funds in Property Specific Accounts as of December 31, 2025

Account Number	Account Name	Property Number	Account Balance as of 12/31/25 (including December 2025 interest posted January 2, 2026)	Date of Settlement	Date of Distribution	Reason for Change (if any) 10/1/25 - 12/31/25
0488	2736 W. 64th	80	\$0.00	9/29/2020	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$0.72); account closed
0900	4317 S. Michigan	81	\$0.00	12/2/2020	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$1.59); account closed
0520	6355 S. Talman	82	\$0.00	9/29/2020	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$0.97); account closed
0538	6356 S. California	83	\$0.00	9/29/2020	4/1/2025	Interest earned, \$8.31; transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$2,392.78); account closed
0553	7051 S. Bennett	84	\$0.00	9/23/2020	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$0.86); account closed
0579	7201-07 S. Dorchester	85	\$0.00	10/20/2020	4/1/2025	Interest earned, \$11.42; transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$3,287.87); account closed
0975	7442-48 S. Calumet	86	\$0.00	11/16/2020	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$1.13); account closed
0587	7508 S. Essex	87	\$0.00	10/28/2020	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$1.48); account closed

## SEC v. EquityBuild, Inc., et al.

No. 18-cv-5587

## Balances of Funds in Property Specific Accounts as of December 31, 2025

Account Number	Account Name	Property Number	Account Balance as of 12/31/25 (including December 2025 interest posted January 2, 2026)	Date of Settlement	Date of Distribution	Reason for Change (if any) 10/1/25 - 12/31/25
0355	7546 S. Saginaw	88	\$0.00	5/13/2020	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$1.10); account closed
0298	7600 S. Kingston	89	\$0.00	12/3/2020	4/1/2025	Interest earned, \$0.01; transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$2.94); account closed
0918	7701 S. Essex	91	\$0.00	11/16/2020	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$1.25); account closed
0215	7748 S. Essex	92	\$0.00	12/18/2019	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$2.73); account closed
0595	7957 S. Marquette	93	\$0.00	9/21/2020	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$0.42); account closed
0926	816 E. Marquette	94	\$0.00	11/18/2020	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$1.77); account closed
0314	8201 S. Kingston	95		5/21/2020	4/1/2025	Transfer residual balance and interest to Receiver's account per 3/31/25 Order (Dkt 1871), (\$0.55); account closed

*SEC v. EquityBuild, Inc., et al.*

No. 18-cv-5587

Balances of Funds in Property Specific Accounts as of December 31, 2025

Account Number	Account Name	Property Number	Account Balance as of 12/31/25 (including December 2025 interest posted January 2, 2026)	Date of Settlement	Date of Distribution	Reason for Change (if any) 10/1/25 - 12/31/25
0322	8326-58 S. Ellis	96-99	\$25,370.49	6/11/2020	4/1/2025	Interest earned, \$249.15; stale dated distribution check reversed, \$13,017.40
	<b>TOTAL FUNDS HELD:</b>		<b>\$2,551,526.48</b>			

# Exhibit F

## Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950  
FAX (312) 733-3952

December 4, 2025

Kevin B. Duff, Receiver  
c/o Rachlis Duff & Peel, LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

---

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. Of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No. 6621188

Legal Fees for October 2025	\$3,861.00
Expenses Disbursed	<u>\$0.00</u>
<b>Due this Invoice</b>	<b>\$3,861.00</b>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>		
<u>Accounting/Auditing</u>					
10/2/2025	KBD	0.1	Draft correspondence to K. Pritchard regarding bank statements and records reconciliation. Accounting/Auditing		
SUBTOTAL:				[ 0.1	39.00 ]

<u>Case Administration</u>					
10/2/2025	KBD	0.1	Study order relating to government shutdown and exchange related correspondence with J. Wine. Case Administration		
10/20/2025	KBD	0.2	Review vendor invoice and exchange correspondence with J. Wine regarding revisions to same. Case Administration		
10/21/2025	KBD	0.2	Attention to inquiry from claimant's representative requesting information and exchange related correspondence with J. Wine. Case Administration		
10/22/2025	KBD	0.2	Exchange correspondence with accounting firm regarding invoice, and exchange related correspondence with J. Wine. Case Administration		
SUBTOTAL:				[ 0.7	273.00 ]

<u>Claims Administration &amp; Objections</u>					
10/2/2025	KBD	0.1	Exchange correspondence with J. Wine regarding proposed order relating to resolved claim. Claims Administration & Objections		
10/4/2025	KBD	0.1	Draft correspondence to M. Rachlis and J. Wine regarding issue relating to potential resolution of claim. Claims Administration & Objections		
10/8/2025	KBD	0.1	Exchange correspondence with J. Wine regarding communication with claimant's counsel regarding order granting motion to approve settlement. Claims Administration & Objections		
10/13/2025	KBD	0.2	Study and revised proposed dismissal order and exchange related correspondence with J. Wine. Claims Administration & Objections		
10/15/2025	KBD	0.2	Attention to distribution to claimant relating to settlement and court order. Claims Administration & Objections		
10/20/2025	KBD	0.1	Attention to state court action.		

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
10/21/2025	KBD	0.3	Confer with M. Rachlis and J. Wine regarding potential resolution of claims (.2); conference with M. Rachlis and J. Wine regarding potential resolution of claim for another matter (.1).
			Claims Administration & Objections
10/22/2025	KBD	0.2	Exchange correspondence with M. Rachlis regarding communication with counsel regarding potential resolution of claim.
			Claims Administration & Objections
10/25/2025	KBD	0.1	Exchange correspondence with J. Wine and M. Rachlis regarding efforts to resolve claims (5450 Indiana, 7749 Yates).
			Claims Administration & Objections
10/29/2025	KBD	0.5	Study and revise correspondence to claimants' counsel regarding effort to resolve claims and exchange related correspondence with J. Wine and M. Rachlis.
			Claims Administration & Objections
10/30/2025	KBD	0.2	Attention to correspondence to claimants' counsel regarding effort to resolve claims, and revisions to same.
			Claims Administration & Objections
10/31/2025	KBD	0.2	Exchange correspondence with M. Rachlis and J. Wine regarding efforts to resolve claim.
			Claims Administration & Objections

SUBTOTAL: [ 2.3 897.00 ]

Distributions

10/3/2025	KBD	2	Confer with M. Rachlis and J. Wine regarding distribution methodology analysis and planning (1.8); telephone conferences with accounting firm representative , M. Rachlis, and J. Wine regarding distribution spreadsheet (.2).
			Distributions
10/14/2025	KBD	0.4	Study draft distribution spreadsheets and related correspondence from accounting firm representative.
			Distributions
10/15/2025	KBD	0.1	Study correspondence from J. Wine regarding distribution spreadsheet functionality improvement.
			Distributions
10/20/2025	KBD	0.2	Exchange correspondence with J. Wine and accounting firm representative regarding distribution analysis and methodology.
			Distributions
10/21/2025	KBD	0.9	Confer with M. Rachlis regarding issues relating to potential distribution recommendations and methodologies.
			Distributions

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
10/22/2025	KBD	0.5	Confer with accounting firm representative , J. Wine, and A. Watychowicz regarding claims and distribution spreadsheet facilitation and logistics. Distributions
10/27/2025	KBD	0.5	Confer with J. Wine, A. Watychowicz, claims database vendor , and accounting firm representative regarding distribution analysis. Distributions
SUBTOTAL:			[ 4.6      1,794.00 ]

Status Reports

10/16/2025	KBD	0.1	Exchange correspondence with K. Pritchard and J. Wine regarding preparation of status report. Status Reports
10/17/2025	KBD	0.2	Exchange correspondence with J. Wine and K. Pritchard regarding status report preparation and content. Status Reports
10/20/2025	KBD	0.3	Review draft status report. Status Reports
10/21/2025	KBD	0.4	Study and revise draft status report, and exchange related correspondence with K. Pritchard and J. Wine. Status Reports
10/22/2025	KBD	0.1	Telephone conference with SEC regarding government shutdown and impact on schedule, and exchange related correspondence with J. Wine. Status Reports
SUBTOTAL:			[ 1.1      429.00 ]

Tax Issues

10/1/2025	KBD	0.2	Exchange correspondence with tax advisor regarding tax return preparation and filing logistics. Tax Issues
10/2/2025	KBD	0.6	Exchange correspondence with tax advisor regarding tax return completion (.2); study draft tax return (.4). Tax Issues
10/20/2025	KBD	0.2	Attention to correspondence from tax authority and exchange related correspondence with J. Rak, K. Pritchard, and tax advisor. Tax Issues
10/21/2025	KBD	0.1	Exchange correspondence with tax counsel regarding communication from tax authority. Tax Issues

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
-------------	--------------	--------------	--------------------

---

SUBTOTAL:				[ 1.1	429.00 ]
-----------	--	--	--	-------	----------

		9.9		\$3,861.00
--	--	-----	--	------------

Summary of Activity

---

	<u>Hours</u>	<u>Rate</u>	
Duff, Kevin B.	9.90	390.00	\$3,861.00

**SUMMARY**

Legal Services	\$3,861.00
Other Charges	\$0.00
<b>TOTAL DUE</b>	<hr/> <b>\$3,861.00</b> <hr/> <hr/>

## Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950  
FAX (312) 733-3952

January 21, 2026

Kevin B. Duff, Receiver  
c/o Rachlis Duff & Peel, LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

---

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. Of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No. 6621189

Legal Fees for November 2025	\$5,655.00
Expenses Disbursed	<u>\$0.00</u>
<b>Due this Invoice</b>	<b>\$5,655.00</b>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Accounting/Auditing</u>			
11/6/2025	KBD	0.2	Attention to account closures and exchange related correspondence with K. Pritchard and bank representative.  Accounting/Auditing
SUBTOTAL:			[ 0.2      78.00 ]
<u>Asset Analysis &amp; Recovery</u>			
11/24/2025	KBD	0.2	Study correspondence from J. Wine regarding analysis of produced records.  Asset Analysis & Recovery
11/26/2025	KBD	0.2	Exchange correspondence with J. Wine and M. Rachlis regarding documents produced in response to subpoena and follow up communication relating to same.  Asset Analysis & Recovery
SUBTOTAL:			[ 0.4      156.00 ]
<u>Case Administration</u>			
11/3/2025	KBD	0.3	Draft correspondence to vendor representative regarding property allocation reporting.  Case Administration
11/6/2025	KBD	0.1	Attention to communication from claimant and exchange related correspondence with A. Watychowicz.  Case Administration
11/7/2025	KBD	0.1	Draft correspondence to K. Pritchard and A. Watychowicz regarding EquityBuild business issue.  Case Administration
11/10/2025	KBD	0.6	Attention to account closures and exchange related correspondence with K. Pritchard (.3); exchange correspondence with M. Rachlis and J. Wine regarding negotiation to resolve state court action (.2); review correspondence from K. Pritchard regarding research into EquityBuild records (.1).  Case Administration
11/11/2025	KBD	0.7	Exchange correspondence with M. Rachlis and J. Wine regarding further efforts to resolve state court action and related communications (.5); attention to accounting firm invoice and related communication (.2).  Case Administration
11/13/2025	KBD	0.2	Review hearing transcript and exchange related correspondence.  Case Administration
11/17/2025	KBD	0.3	Attention to closing empty accounts and related communications with K. Pritchard.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Case Administration
11/19/2025	KBD	0.1	Exchange correspondence with K. Pritchard regarding bank account issue , and review related correspondence from K. Pritchard to bank representative.
			Case Administration

SUBTOTAL: [ 2.4 936.00 ]

Claims Administration & Objections

11/4/2025	KBD	0.1	Study correspondence from J. Wine regarding communication with counsel in state court action regarding dismissal of claims for relief against EquityBuild.
			Claims Administration & Objections
11/5/2025	KBD	0.2	Attention to communication from claimant and draft related correspondence to A. Watychowicz (.1); exchange correspondence with J. Wine and M. Rachlis regarding counsel for claimant's request for documents (.1).
			Claims Administration & Objections
11/12/2025	KBD	0.3	Exchange correspondence with J. Wine regarding analysis of claim.
			Claims Administration & Objections
11/13/2025	KBD	1.4	Exchange correspondence with J. Wine regarding analysis of claims and determination (1.2); exchange correspondence with J. Wine and M. Rachlis regarding potential efforts to resolve claim (.2).
			Claims Administration & Objections
11/14/2025	KBD	0.3	Study correspondence from claims database vendor representative regarding resolution of distribution spreadsheet discrepancies (.1); study correspondence from J. Wine regarding analysis of claim and exchange related correspondence with J. Wine (.2).
			Claims Administration & Objections
11/15/2025	KBD	0.2	Study correspondence from claims database vendor representative regarding resolution of distribution spreadsheet discrepancies (.1); review correspondence from J. Wine regarding analysis of claim (.1).
			Claims Administration & Objections
11/16/2025	KBD	1.3	Exchange correspondence with J. Wine regarding analysis of claim.
			Claims Administration & Objections
11/17/2025	KBD	0.5	Study correspondence and information from J. Wine regarding analysis of claim (.4); study correspondence from claims database vendor representative regarding update to claims data (.1).
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
11/19/2025	KBD	2.6	Confer with J. Wine and M. Rachlis regarding claim analysis and related issues, and record research relating to same (1.5); confer with J. Wine and M. Rachlis regarding claim analysis (.5); records research regarding claim and exchange related correspondence with M. Rachlis and J. Wine (.4); study correspondence from K. Pritchard regarding claim and review related submission on claim (.2).
			Claims Administration & Objections
11/21/2025	KBD	0.5	Exchange correspondence with J. Wine regarding analysis of related claims.
			Claims Administration & Objections
11/24/2025	KBD	0.3	Exchange correspondence with M. Rachlis and J. Wine regarding update on efforts to resolve claim (.1); study correspondence from J. Wine regarding claim and related funds (.1); exchange correspondence with J. Wine regarding claim issue (.1).
			Claims Administration & Objections
11/26/2025	KBD	0.5	Exchange correspondence with J. Wine regarding communication with claimant relating to claim and supporting documents (.1); exchange correspondence with M. Rachlis and J. Wine regarding resolution of state court litigation (.3); study further correspondence from J. Wine regarding claim and related funds (.1).
			Claims Administration & Objections

SUBTOTAL:

[ 8.2 3,198.00 ]

Distributions

11/4/2025	KBD	0.1	Exchange correspondence with J. Wine and claims database vendor regarding description of claimants and database fields.
			Distributions
11/5/2025	KBD	0.1	Study correspondence from claims vendor regarding claims database issues.
			Distributions
11/7/2025	KBD	0.2	Study correspondence from claims vendor representative regarding portal and process issues.
			Distributions
11/10/2025	KBD	0.2	Study correspondence from J. Wine and claims vendor representative regarding claims portal functionality.
			Distributions
11/12/2025	KBD	0.1	Review correspondence from claims database vendor representative regarding claim organization, tracking information, and related records.
			Distributions
11/13/2025	KBD	0.2	Study correspondence regarding changes to distribution spreadsheet and review related correspondence.
			Distributions

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
11/18/2025	KBD	2.3	Draft distribution plan and study record relating to same. Distributions

SUBTOTAL:	[	3.2	1,248.00	]
-----------	---	-----	----------	---

Status Reports

11/3/2025	KBD	0.1	Exchange correspondence with J. Wine regarding corrected status report. Status Reports
-----------	-----	-----	---

SUBTOTAL:	[	0.1	39.00	]
-----------	---	-----	-------	---

	14.5	\$5,655.00
--	------	------------

Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Duff, Kevin B.	14.50	390.00	\$5,655.00

**SUMMARY**

Legal Services	\$5,655.00
Other Charges	\$0.00
<b>TOTAL DUE</b>	<hr/> <b>\$5,655.00</b> <hr/> <hr/>

## Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950  
FAX (312) 733-3952

January 28, 2026

Kevin B. Duff, Receiver  
c/o Rachlis Duff & Peel, LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

---

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. Of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No. 6621190

Legal Fees for December 2025	\$3,705.00
Expenses Disbursed	<u>\$0.00</u>
<b>Due this Invoice</b>	<b>\$3,705.00</b>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Accounting/Auditing</u>			
12/4/2025	KBD	0.1	Draft correspondence to K. Pritchard regarding reconciliation of bank statements. Accounting/Auditing
SUBTOTAL:			[ 0.1      39.00 ]
<u>Asset Analysis &amp; Recovery</u>			
12/5/2025	KBD	0.1	Review correspondence regarding potential recovery of asset. Asset Analysis & Recovery
12/10/2025	KBD	0.1	Exchange correspondence regarding review of records relating to asset. Asset Analysis & Recovery
12/30/2025	KBD	0.2	Study correspondence from S. Zjalic regarding analysis of records relating to asset. Asset Analysis & Recovery
SUBTOTAL:			[ 0.4      156.00 ]
<u>Case Administration</u>			
12/12/2025	KBD	0.1	Exchange correspondence with K. Pritchard and J. Wine regarding communication with City of Chicago regarding sold properties. Case Administration
12/17/2025	KBD	0.1	Review information for communication to City of Chicago. Case Administration
SUBTOTAL:			[ 0.2      78.00 ]
<u>Claims Administration &amp; Objections</u>			
12/1/2025	KBD	0.4	Exchange correspondence with M. Rachlis and J. Wine regarding resolution of state court action and draft related communication. Claims Administration & Objections
12/2/2025	KBD	0.3	Exchange correspondence with J. Wine regarding claims analysis. Claims Administration & Objections
12/4/2025	KBD	0.9	Study 7th Circuit appellate decision relating to claims dispute (5450 Indiana, 7749 Yates) (.5); telephone conference with M. Rachlis regarding 7th Circuit appellate decision relating to claims dispute (5450 Indiana, 7749 Yates) (.4). Claims Administration & Objections
12/5/2025	KBD	0.6	Confer with J. Wine regarding analysis of claims.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
12/8/2025	KBD	0.7	Exchange correspondence with J. Wine regarding communication with claimant regarding claims and supporting records (.5); review correspondence regarding claims database issues (.2).
			Claims Administration & Objections
12/9/2025	KBD	0.3	Study correspondence from J. Wine regarding analysis of claim and related communication with claimant.
			Claims Administration & Objections
12/12/2025	KBD	0.1	Review correspondence from J. Wine regarding analysis of claim.
			Claims Administration & Objections
12/16/2025	KBD	1.4	Confer and exchange correspondence with J. Wine regarding claims and analysis of same (.8); review prior correspondence relating to claim (.3); draft correspondence to plaintiff's counsel regarding efforts to resolve state court litigation and exchange related correspondence with M. Rachlis and J. Wine (.3).
			Claims Administration & Objections
12/17/2025	KBD	0.2	Exchange correspondence with M. Rachlis and J. Wine regarding communication with plaintiff's counsel regarding efforts to resolve state court action.
			Claims Administration & Objections
12/18/2025	KBD	0.4	Review petition for rehearing en banc (5450 Indiana, 7749 Yates).
			Claims Administration & Objections
12/19/2025	KBD	0.3	Exchange correspondence with J. Wine regarding settlement of state court action and related procedural for receivership court approval.
			Claims Administration & Objections
12/22/2025	KBD	0.9	Exchange correspondence with J. Wine and M. Rachlis regarding settlement agreement relating to resolution of state court action (.3); study and revise motion to approve settlement (.2); study and revise releases relating to settlement of state court action (.4).
			Claims Administration & Objections
12/24/2025	KBD	0.4	Exchange correspondence with J. Wine regarding analysis of claims and evaluation of same.
			Claims Administration & Objections
12/26/2025	KBD	0.1	Attention to settlement of state court litigation and related correspondence.
			Claims Administration & Objections

SUBTOTAL: [ 7 2,730.00 ]

Distributions

12/5/2025	KBD	0.3	Confer with J. Wine regarding distribution issues impacting claims and claim category. Distributions
-----------	-----	-----	---

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
12/9/2025	KBD	0.1	Study updated analysis of amounts for distribution (5450 Indiana, 7749 Yates). Distributions
12/11/2025	KBD	0.2	Exchange correspondence with J. Wine regarding presentation of information in distribution spreadsheet (.1); exchange correspondence with J. Wine regarding claim (.1). Distributions
12/16/2025	KBD	0.1	Exchange correspondence with accounting firm representative and claims portal vendor representative regarding distribution amount. Distributions
12/17/2025	KBD	0.1	Review correspondence from claims database vendor representative and J. Wine regarding updated distribution spreadsheet calculations. Distributions
12/18/2025	KBD	0.2	Study further correspondence regarding updated portal data and sorting issue. Distributions
12/23/2025	KBD	0.5	Study draft distribution report and related correspondence from claims database vendor representative and J. Wine. Distributions
12/29/2025	KBD	0.2	Exchange correspondence with A. Watychowicz and J. Wine regarding uncashed distribution checks. Distributions

SUBTOTAL: [ 1.7      663.00 ]

Tax Issues

12/18/2025	KBD	0.1	Attention to communication from tax authority regarding receivership entity, and exchange related correspondence with tax advisor. Tax Issues
------------	-----	-----	--

SUBTOTAL: [ 0.1      39.00 ]

9.5      \$3,705.00

Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Duff, Kevin B.	9.50	390.00	\$3,705.00

**SUMMARY**

Legal Services	\$3,705.00
Other Charges	\$0.00
<b>TOTAL DUE</b>	<b>\$3,705.00</b>

# Exhibit G

## Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950  
FAX (312) 733-3952

January 13, 2026

Kevin B. Duff, Receiver  
c/o Rachlis Duff & Peel, LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

---

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. Of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No. 6622188

Legal Fees for October 2025	\$15,352.00
Expenses Disbursed	<u>\$3,930.51</u>
<b>Due this Invoice</b>	<b>\$19,282.51</b>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Accounting/Auditing</u>			
10/7/2025	KMP	0.8	Communicate with K. Duff regarding account balances and earned interest (.2); prepare September 2025 schedule of receipts and disbursements (.6). Accounting/Auditing
10/9/2025	KMP	0.1	Attention to final statements from asset holder confirming disbursed balance of accounts. Accounting/Auditing
10/29/2025	AW	0.1	Communicate with K. Pritchard regarding bank accounts activity. Accounting/Auditing
10/29/2025	KMP	0.2	Exchanges with J. Wine and A. Watychowicz regarding status of property accounts. Accounting/Auditing
10/30/2025	KMP	0.3	Review status of property accounts and related exchange with J. Wine and A. Watychowicz. Accounting/Auditing
SUBTOTAL:			[ 1.5      210.00 ]

Asset Analysis & Recovery

10/6/2025	AW	0.7	Attention to correspondence to bank, review prior subpoena and received documents, work to re-issue subpoena, related communications with J. Wine. Asset Analysis & Recovery
10/6/2025	JRW	0.3	Work with A. Watychowicz to prepare subpoena. Asset Analysis & Recovery
10/7/2025	AW	0.2	Finalize subpoena to bank and communicate with J. Rak regarding service of same. Asset Analysis & Recovery
10/7/2025	JRW	0.1	Confer with A. Watychowicz and S. Zjalic regarding service of subpoena. Asset Analysis & Recovery
10/12/2025	AW	0.2	Attention to correspondence from bank and communicate with J. Wine regarding next steps. Asset Analysis & Recovery
10/13/2025	AW	0.1	Communicate with J. Wine and email financial institution regarding requested subpoena. Asset Analysis & Recovery
10/15/2025	AW	0.1	Check on status of served subpoena and related email to J. Wine. Asset Analysis & Recovery

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
10/21/2025	AW	0.3	Attention to correspondence regarding subpoena, review online records and communicate with J. Wine regarding re-issuance of subpoena.  Asset Analysis & Recovery
10/21/2025	JRW	0.5	Review correspondence from registered agent regarding subpoena and various related communications with A. Watychowicz regarding re-issuance and offer of waiver of service.  Asset Analysis & Recovery
10/21/2025	KMP	0.2	Communication with J. Wine and A. Watychowicz regarding issues relating to subpoena.  Asset Analysis & Recovery
10/22/2025	AW	0.1	Attention to communication from J. Wine and email bank requested amended subpoena.  Asset Analysis & Recovery
10/28/2025	AW	0.1	Communicate with J. Wine regarding waiver of service of subpoena.  Asset Analysis & Recovery
10/28/2025	JRW	0.1	Exchange correspondence with subpoenaed party regarding waiver of service and response deadline.  Asset Analysis & Recovery

SUBTOTAL: [ 3 670.00 ]

Case Administration

10/1/2025	AW	0.3	Email claimant regarding motion to approve settlement (.1); communicate with J. Wine regarding database reporting (.2).  Case Administration
10/2/2025	JRW	0.1	Review court order and related communications with K. Duff.  Case Administration
10/3/2025	MR	0.1	Attention to order regarding governmental shutdown.  Case Administration
10/6/2025	AW	0.3	Attention to order modifying general order and email counsel regarding same (.1); update Receivership website (.2).  Case Administration
10/7/2025	JR	0.2	Review communication from A. Watychowicz regarding mailing a subpoena, prepare mailing and mail same.  Case Administration
10/15/2025	AW	0.2	Review claims and updated fields and related email exchange with J. Wine.  Case Administration
10/20/2025	MR	0.1	Attention to issues on pending matter.  Case Administration

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
10/23/2025	JRW	0.3	Review case materials and draft correspondence to plaintiff's counsel regarding withdrawal of claims in state court matter. Case Administration
10/23/2025	MR	0.1	Attention to issues on pending matter. Case Administration
10/30/2025	AW	0.4	Upload quarterly report to Receivership web page (.1); communicate with J. Wine regarding proposed email and email claimants regarding same (.3). Case Administration
10/30/2025	JRW	0.1	Correspondence to counsel for plaintiff in state court litigation regarding dismissal of claims against EquityBuild. Case Administration
10/31/2025	AW	0.1	Attention to email from claimant and update contact information. Case Administration

SUBTOTAL:

[ 2.3 522.00 ]

Claims Administration & Objections

10/1/2025	AW	0.1	Respond to claimant inquiry regarding submitted claim. Claims Administration & Objections
10/1/2025	JRW	0.3	Correspondence to claimant's representative regarding corporate documentation needed to resolve claim issue. Claims Administration & Objections
10/10/2025	JRW	0.1	Correspondence to plaintiffs' counsel in state court litigations regarding status of discussions. Claims Administration & Objections
10/15/2025	JRW	0.2	Investigate claim and research prior correspondence regarding same. Claims Administration & Objections
10/17/2025	JRW	0.3	Exchange correspondence with plaintiffs' counsel and M. Rachlis regarding potential resolution of state court actions. Claims Administration & Objections
10/17/2025	MR	0.2	Exchange emails regarding meeting on potential resolution of state court claims. Claims Administration & Objections
10/20/2025	JRW	0.1	Exchange correspondence with plaintiff's counsel regarding efforts to resolve state court action. Claims Administration & Objections
10/21/2025	AW	0.2	Attention to email from claimant representative and related email to J. Wine (.1); draft email regarding Receiver's recommendations and claims process for Group 10 (.1). Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
10/21/2025	JRW	1.1	Review materials and confer with M. Rachlis in preparation for conference call with counsel for state court plaintiff and claimant (.4); conference call with counsel for state court plaintiff and claimant regarding potential resolution of litigation (.2); conference with M. Rachlis regarding potential resolution of state court actions (.2); conference with counsel for state court plaintiff regarding potential resolution of action (.3). Claims Administration & Objections
10/21/2025	MR	1.5	Prepare for meetings and issues regarding state court claim and meeting with J. Wine regarding same (.5); meeting with counsel for state court claimant (.2); preparation for meeting on state court claim and related meeting with claimant's counsel regarding potential resolution (.5); conferences with K. Duff and J. Wine regarding potential resolution of state court claims (.3). Claims Administration & Objections
10/22/2025	JRW	0.2	Prepare list of claims needing additional review. Claims Administration & Objections
10/22/2025	MR	0.4	Attention to claim issues and follow up regarding same. Claims Administration & Objections
10/23/2025	AW	0.2	Email claimant regarding pending appeal and timing (.1); communicate with J. Wine regarding claimant's email (.1). Claims Administration & Objections
10/23/2025	MR	0.2	Attention to possible resolution of claim. Claims Administration & Objections
10/27/2025	JRW	0.1	Correspondence from counsel for state court plaintiff and related exchange with M. Rachlis. Claims Administration & Objections
10/27/2025	MR	0.2	Follow up on claims settlement issues. Claims Administration & Objections
10/28/2025	AW	0.4	Email claimants regarding pending appeal and timing (.2); attention to email from claimant's representative regarding tax issues and related email response (.1); email claimant explanation of Receiver's recommendation (.1). Claims Administration & Objections
10/28/2025	JRW	0.6	Review claim and related correspondence regarding final distribution worksheet and recommendation (.4); attention to responding to claimant inquiries (.2). Claims Administration & Objections
10/29/2025	AW	0.1	Communicate with J. Wine regarding proposed response to claimant's representative. Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
10/29/2025	JRW	1.5	Conference with plaintiff's counsel regarding potential resolution of state court claim (.2); confer with M. Rachlis regarding efforts to resolve claims (.1); research and drafting of correspondence to claimant's counsel regarding analysis of claim for continued settlement discussions (1.0); review redlines and related exchange with K. Duff and M. Rachlis regarding letter to claimant's counsel (.2).  Claims Administration & Objections
10/29/2025	MR	0.3	Attention to correspondence and exchanges regarding claim.  Claims Administration & Objections
10/30/2025	AW	0.1	Email claimant regarding claims process for Group 10.  Claims Administration & Objections
10/30/2025	JRW	0.2	Revise and finalize correspondence to claimant's counsel.  Claims Administration & Objections
10/30/2025	KMP	0.5	Revise and finalize draft correspondence to claimant's counsel regarding issues relating to state court action and related communications with J. Wine (.3); prepare email transmittal of correspondence regarding state court action to claimant's counsel (.2).  Claims Administration & Objections
10/30/2025	MR	0.5	Participate in meeting with claimant's counsel and J. Wine (.2); conference with J. Wine regarding meeting with claimant's counsel (.1); further attention to correspondence regarding issues on claim resolution (.2).  Claims Administration & Objections
10/31/2025	AW	0.1	Email J. Wine regarding request from claimant and proposed response.  Claims Administration & Objections
10/31/2025	JRW	0.3	Attention to responses to claimant inquiries (.2); confer with K. Duff regarding status of efforts to resolve state court claim (.1).  Claims Administration & Objections

SUBTOTAL: [ 10 3,475.00 ]

Distributions

10/2/2025	AW	0.1	Communicate with bank representative re-issued distribution to claimant.  Distributions
10/2/2025	JRW	0.1	Confer with counsel for claimant and A. Watychowicz regarding preparation of proposed order.  Distributions
10/3/2025	AW	0.4	Communicate with J. Wine regarding outstanding distribution to beneficiary (.1); draft proposed order and related email to J. Wine (.3).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Distributions
10/3/2025	JRW	3.4	Confer with A. Watychowicz regarding distribution and related research (.2); meet with K. Duff and M. Rachlis regarding final distribution plan methodologies (1.8); confer with accounting firm representative regarding distribution spreadsheet (.2); confer with claims vendor regarding updated distribution report, review same, and update claims in portal (.7); cursory review of distribution research (.1); conference with M. Rachlis regarding Group 10 distributions (.1); review and revise draft proposed order approving distribution pursuant to settlement (.3).
			Distributions
10/3/2025	MR	2.9	Meeting regarding distribution plan and related filing with K. Duff and J. Wine (1.8); review research regarding distribution plan (.8); conference with J. Wine regarding Group 10 (.1); attention to draft order regarding claim settlement (.2).
			Distributions
10/6/2025	AW	0.1	Communicate with J. Wine regarding proposed order approving settlement.
			Distributions
10/6/2025	JRW	0.2	Work with A. Watychowicz to finalize proposed order (.1); correspondence to court regarding proposed order (.1).
			Distributions
10/8/2025	JRW	0.3	Review court order granting motion to approve distribution pursuant to settlement and related exchange with counsel for claimant (.2); exchange correspondence with K. Duff regarding dismissal of state court action and distribution (.1).
			Distributions
10/8/2025	KMP	0.2	Attention to order granting motion to approve settlement and forward to counsel.
			Distributions
10/8/2025	MR	0.1	Attention to order regarding claim settlement.
			Distributions
10/9/2025	JRW	0.1	Review draft order from claimant's counsel and related correspondence to K. Duff.
			Distributions
10/9/2025	KMP	1.2	Research regarding distribution plans , compile materials , and forward to K. Duff.
			Distributions
10/9/2025	MR	0.1	Attention to exchanges regarding claim resolution.
			Distributions
10/14/2025	JRW	0.2	Exchange correspondence with K. Duff and claimant's counsel regarding state court dismissal order (.1); exchange correspondence with claimant representative regarding distribution check (.1).
			Distributions

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
10/15/2025	AW	1.2	Review account activity and communicate with claimant regarding uncashed distributions (.6); review claim records and recommendations and email claimants regarding same and Group 10 claims process (.3); communicate with J. Wine regarding outstanding check (.1); call with J. Wine regarding distribution and update portal (.2).  Distributions
10/15/2025	JR	0.2	Review email from K. Pritchard regarding preparation of a check for mailing as it relates to a settlement agreement , prepare same.  Distributions
10/15/2025	JRW	1.3	Review court order and related exchanges with claimant's counsel , K. Pritchard and K. Duff regarding distribution (.1); confer with A. Watychowicz regarding receiver's recommendation regarding claim (.1); review new version of final distribution report and related analysis and questions to accounting firm representative (.8); legal research and related exchange with M. Rachlis (.3).  Distributions
10/15/2025	KMP	0.4	Attention to court order on settlement with claimant , prepare settlement check for transmittal to claimant, and related communications with K. Duff, J. Wine, A. Watychowicz, and J. Rak.  Distributions
10/15/2025	MR	0.1	Attention to exchanges regarding entry of order on claim agreement.  Distributions
10/20/2025	JRW	0.7	Confer with K. Duff regarding final distribution plan (.1); review updated spreadsheets from accounting firm representative and related correspondence to team (.6).  Distributions
10/20/2025	KMP	0.1	Communication with J. Wine confirming transmittal of settlement check to state court plaintiff.  Distributions
10/21/2025	JRW	0.9	Work with accounting firm representative on final distribution analysis (.4); correspondence to claims vendor regarding claim updates (.1); exchange correspondence with claims vendor and accounting firm representative regarding updated distribution plan (.3); confer with K. Duff regarding final distribution analysis (.1).  Distributions
10/21/2025	MR	0.9	Conference with K. Duff regarding potential recommendations and issues for claims and methodologies.  Distributions
10/22/2025	AW	0.6	Review bank activity and communicate with J. Wine regarding cashed distribution check (.1); conference call with K. Duff, J. Wine and accountant regarding final distribution plan (.5).  Distributions

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
10/22/2025	JRW	0.9	Exchange correspondence with claims vendor regarding calculations in draft final distribution plan (.2); review latest draft of final distribution plan (.2); conference call with accounting firm representative , K. Duff and A. Watychowicz regarding final distribution report (.5).  Distributions
10/23/2025	AW	0.3	Communicate with J. Wine regarding multiple accounts and claims and claimant regarding uncashed distribution and options.  Distributions
10/23/2025	JRW	0.1	Confer with A. Watychowicz regarding reissuing distribution check.  Distributions
10/24/2025	AW	0.1	Follow up with claimant regarding documents relating to distribution.  Distributions
10/27/2025	AW	0.5	Call with J. Wine and claims specialist regarding updates to final distribution plan.  Distributions
10/27/2025	JRW	1.1	Review materials in preparation for conference regarding final distribution plan (.3); conference with claims vendor , accounting firm representative , K. Duff and A. Watychowicz regarding updates to final distribution plan (.5); send materials in follow-up to discussion regarding final distribution plan (.3).  Distributions
10/29/2025	JRW	0.2	Work with claims vendor on final distribution plan.  Distributions
10/30/2025	AW	0.3	Review bank accounts activity and communicate with K. Pritchard regarding cleared distribution checks.  Distributions
10/31/2025	AW	0.1	Email claimant's representative regarding past distributions and publicly available information.  Distributions

SUBTOTAL: [ 19.4 6,116.00 ]

Status Reports

10/7/2025	KMP	0.8	Begin work on financial exhibits for 3Q2025 status report.  Status Reports
10/8/2025	KMP	4.2	Continue work on financial exhibits for 3Q2025 status report.  Status Reports
10/9/2025	KMP	2.2	Continue work on financial exhibits for 3Q2025 status report.  Status Reports

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
10/10/2025	JRW	1.1	Begin drafting status report for the third quarter 2025 and related exchanges with K. Pritchard and A. Watychowicz (1.0); confer with K. Pritchard regarding account balance report (.1). Status Reports
10/10/2025	KMP	2	Continue work on financial exhibits for 3Q2025 status report, and related exchange with J. Wine. Status Reports
10/14/2025	AW	0.6	Attention to email activity and status of issued checks for status report and related email to J. Wine. Status Reports
10/14/2025	KMP	0.7	Further work on financial exhibits for 3Q2025 status report. Status Reports
10/15/2025	KMP	0.8	Further work on financial exhibits for 3Q2025 status report. Status Reports
10/16/2025	KMP	0.4	Further work on financial exhibits for 3Q2025 status report and forward exhibits to J. Wine. Status Reports
10/16/2025	KMP	0.3	Follow up on distribution issues for 3Q2025 status report and related exchange with J. Wine (.2); communicate with K. Duff and J. Wine regarding status report (.1). Status Reports
10/17/2025	JRW	0.9	Drafting of status report and related exchanges with K. Pritchard and K. Duff. Status Reports
10/20/2025	JRW	2	Continued drafting of third quarter 2025 status report and review of draft exhibits to same. Status Reports
10/20/2025	KMP	0.4	Review and revise draft status report, and related communications with J. Wine, K. Duff, and M. Rachlis. Status Reports
10/22/2025	JRW	0.6	Additional revisions to status report and related exchange with A. Watychowicz (.3); additional revisions to status report and related correspondence with K. Duff (.3). Status Reports
10/22/2025	KMP	0.2	Attention to updated draft of status report and exchanges relating to review. Status Reports
10/22/2025	MR	0.3	Attention to draft status report and communicate regarding same. Status Reports
10/23/2025	JRW	0.1	Review revised report and exhibits and related correspondence. Status Reports

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
10/23/2025	KMP	0.5	Attention to communications with K. Duff, M. Rachlis and J. Wine regarding status report (.2); prepare exhibits to status report and forward to J. Wine (.3). Status Reports
10/29/2025	AW	0.8	Attention to draft status report, email J. Wine regarding proposed revisions, and communicate with K. Pritchard and J. Rak regarding filing of same. Status Reports
10/29/2025	JRW	0.2	Confer with A. Watychowicz regarding status report and review revisions to same. Status Reports
10/29/2025	KMP	0.2	Exchanges with J. Wine, A. Watychowicz, and J. Rak regarding issues relating to upcoming filing of status report. Status Reports
10/30/2025	JR	0.5	Communication with J. Wine and K. Pritchard regarding finalizing and filing the status report, prepare same and e-file. Status Reports
10/30/2025	JRW	0.2	Review and approve status report for filing (.1); confer with A. Watychowicz regarding correspondence to claimants accompanying status report (.1). Status Reports
10/30/2025	KMP	0.3	Review final version of status report and exhibits, and related exchanges with J. Wine, A. Watychowicz, and J. Rak regarding finalizing and filing 3Q2025 status report. Status Reports

SUBTOTAL: [ 20.3 4,192.00 ]

Tax Issues

10/2/2025	SZ	0.3	Attention to 2024 tax documents mailings to tax administrator. Tax Issues
10/20/2025	KMP	0.2	Prepare email correspondence to tax administrator regarding agency notice , and related communications with K. Duff. Tax Issues
10/22/2025	KMP	0.2	Attention to communication from tax administrator regarding federal tax agency notice and related issues. Tax Issues
10/29/2025	JRW	0.2	Draft correspondence to claimant's accountant regarding tax-related matters. Tax Issues

SUBTOTAL: [ 0.9 167.00 ]

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
-------------	--------------	--------------	--------------------

---

		57.4	\$15,352.00
--	--	------	-------------

<u>Other Charges</u>	<u>Description</u>	
	FedEx delivery to accountant of executed signature page for 2024 tax returns	10.95
	Google Suite charges for October 2025	211.20
	DISCO database fees for October 2025	3,496.37
	Online research for October 2025	211.99
		<hr/>
SUBTOTAL:		[ 3,930.51 ]
		<hr/>
Total Other Charges		\$3,930.51

Summary of Activity

	<u>Hours</u>	<u>Rate</u>	
Pritchard, Kathleen M.	17.40	140.00	\$2,436.00
Rachlis, Michael	8.00	390.00	\$3,120.00
Rak, Justyna	0.90	140.00	\$126.00
Watychowicz, Ania	9.50	140.00	\$1,330.00
Wine, Jodi Rosen	21.30	390.00	\$8,307.00
Stoja Zjalic	0.30	110.00	\$33.00

**SUMMARY**

Legal Services	\$15,352.00
Other Charges	\$3,930.51
<b>TOTAL DUE</b>	<hr/> <b>\$19,282.51</b> <hr/> <hr/>

## Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950  
FAX (312) 733-3952

January 20, 2026

Kevin B. Duff, Receiver  
c/o Rachlis Duff & Peel, LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

---

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. Of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No. 6622189

Legal Fees for November 2025	\$25,248.00
Expenses Disbursed	<u>\$3,861.61</u>
<b>Due this Invoice</b>	<b>\$29,109.61</b>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Accounting/Auditing</u>			
11/5/2025	JRW	0.3	Confer with K. Pritchard and A. Watychowicz regarding account balances and account closures and provide comments regarding spreadsheet and review related correspondence to bank representative.
			Accounting/Auditing
11/5/2025	KMP	1.1	Prepare and annotate account balances report and related exchanges with J. Wine and A. Watychowicz (.4); review individual account balances and confer with J. Wine and A. Watychowicz regarding transaction history (.5); communications with bank representatives regarding accounts (.2).
			Accounting/Auditing
11/6/2025	KMP	0.4	Further communications with bank representative regarding accounts and related preparation of required forms.
			Accounting/Auditing
11/7/2025	KMP	0.3	Communications with K. Duff and bank representative regarding status of property accounts and related documentation.
			Accounting/Auditing
11/10/2025	KMP	0.3	Additional communications with K. Duff and bank representative regarding status of property accounts and related documentation.
			Accounting/Auditing
11/12/2025	KMP	0.4	Update ledger for Receiver's account to reconcile account.
			Accounting/Auditing
11/13/2025	KMP	0.4	Prepare October 2025 schedule of receipts and disbursements.
			Accounting/Auditing
11/14/2025	KMP	0.4	Communicate with bank representative regarding revised forms for property account closures (.2); review and edit account closure forms (.2).
			Accounting/Auditing
11/17/2025	KMP	0.2	Communicate with K. Duff and bank representative regarding executed revised forms for property account closures.
			Accounting/Auditing
11/19/2025	KMP	0.6	Review bank notice and other records regarding closed account, prepare response to bank representative and related communications with K. Duff.
			Accounting/Auditing
11/20/2025	KMP	0.2	Attention to communication from bank representative regarding resolution of issue relating to closed account.
			Accounting/Auditing

SUBTOTAL:

[ 4.6 719.00 ]

Asset Analysis & Recovery

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
11/5/2025	AW	0.1	Attention to email exchange regarding received subpoena and time to respond. Asset Analysis & Recovery
11/17/2025	JRW	0.1	Exchange correspondence with counsel for subpoenaed party regarding document production. Asset Analysis & Recovery
11/17/2025	KMP	0.2	Review documents to locate information for verification of records relating to production of documents responsive to subpoena , and related communication with J. Wine. Asset Analysis & Recovery
11/18/2025	KMP	0.1	Attention to communication from financial institution regarding subpoena for documents relating to asset in connection with analysis of potential disposition. Asset Analysis & Recovery
11/19/2025	JRW	1.4	Review documents produced pursuant to subpoena and related analysis of same. Asset Analysis & Recovery
11/24/2025	JRW	0.4	Review document productions and related analysis to K. Duff and M. Rachlis. Asset Analysis & Recovery
11/24/2025	KMP	0.1	Attention to communication from J. Wine regarding documents provided by asset holder relating to potential disposition of asset. Asset Analysis & Recovery
11/24/2025	MR	0.2	Attention to materials regarding asset. Asset Analysis & Recovery
11/26/2025	JRW	0.5	Draft correspondence to bank regarding deficiencies in documents produced in response to subpoena (.2); email exchange with K. Duff and M. Rachlis regarding correspondence to bank (.2); revise and send correspondence to bank (.1). Asset Analysis & Recovery
11/26/2025	MR	0.2	Review and edit correspondence regarding asset. Asset Analysis & Recovery
SUBTOTAL:			[ 3.3      1,162.00 ]

Case Administration

11/3/2025	AW	0.3	Attention to email from claimant and update contact information (.1); request additional information from claimant regarding custodial accounts (.1); attention to documents appearing on Receivership web page (.1). Case Administration
-----------	----	-----	--

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
11/4/2025	JRW	0.4	Exchange correspondence with claimant's counsel regarding title company production (.1); confer with claims vendor regarding modification of portal and related exchange with K. Duff (.2); telephone conference with counsel for plaintiff in state court action (.1).  Case Administration
11/4/2025	MR	0.2	Attention to outstanding issues regarding property and related status (.1); attention to follow up regarding request from claimant (.1).  Case Administration
11/5/2025	AW	0.2	Attention to email from claimant and custodian and related communication with J. Wine.  Case Administration
11/5/2025	JRW	0.4	Exchange correspondence with claimant's counsel regarding title company production, related communications with K. Duff and M. Rachlis, and confer with J. Rak regarding delivery of files.  Case Administration
11/5/2025	MR	0.1	Further attention to requests for discovery from claimant.  Case Administration
11/6/2025	AW	0.3	Attention to withdrawal of counsel , related email to counsel, update email service list, and communicate with claims administrator regarding update to portal.  Case Administration
11/10/2025	AW	0.1	Follow up email to claimant requesting additional information to update lender/payee.  Case Administration
11/11/2025	AW	0.4	Finalize a complete list of properties in the Receivership Estate and Former Properties.  Case Administration
11/13/2025	JRW	0.2	Confer with A. Watychowicz and related exchange of correspondence with K. Duff regarding records from state court action.  Case Administration
11/14/2025	AW	0.4	Communicate with J. Wine regarding access to EB emails and preservation of records (.2); attempt to access same and communicate with former counsel regarding verification code and permanent access (.2).  Case Administration
11/17/2025	AW	0.2	Review claims database and emails and communicate with J. Wine regarding primary and secondary contact for claimant.  Case Administration

SUBTOTAL:

[ 3.2            773.00 ]

Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
11/3/2025	AW	0.7	Review submitted claims and email claimants regarding claims process for unsecured claims (.4); attention to email from claimant and communicate with J. Wine regarding proposed response (.3). Claims Administration & Objections
11/3/2025	JRW	0.2	Confer with A. Watychowicz regarding claimant inquiry and related exchange regarding properties in Group 10. Claims Administration & Objections
11/6/2025	AW	0.5	Attention to voice message and email from claimant, confirm claims grouping and related communications with J. Wine, email claimant regarding claims process for Group 10 (.3); follow up communication with J. Wine regarding proposed response to claimant (.1); attention to voice message from claimant and email regarding same (.1). Claims Administration & Objections
11/6/2025	JRW	0.1	Attention to claimant inquiry. Claims Administration & Objections
11/10/2025	AW	0.3	Detailed email to claimant regarding Receiver's recommendations, entered orders, and claims process for Group 10. Claims Administration & Objections
11/10/2025	JRW	0.3	Attention to claimant inquiries. Claims Administration & Objections
11/10/2025	KMP	0.4	Review EquityBuild files in connection with claims research and related exchange with K. Duff and A. Watychowicz. Claims Administration & Objections
11/10/2025	MR	0.1	Attention to email on claims. Claims Administration & Objections
11/11/2025	AW	0.1	Email claimant in response to inquiry. Claims Administration & Objections
11/11/2025	JRW	0.5	Attention to claimant inquiry and draft response thereto (.1); correspondence to claimant's counsel regarding efforts to resolve state court litigation (.1); review counteroffer from plaintiff in state court case and related exchanges with K. Duff and M. Rachlis regarding response thereto (.2); correspondence to claims vendor regarding data in portal (.1). Claims Administration & Objections
11/11/2025	MR	0.4	Draft response and follow up on state court claim and various related exchanges (.3); attention to other state court matter (.1). Claims Administration & Objections
11/12/2025	AW	0.6	Email claimant regarding Receiver's recommendations, entered orders, and claims process for Group 10 (.2); research regarding submitted claim and related communications with J. Wine (.2); email claimant regarding submitted claim against fund, claims process for Group 10 and remaining funds from property specific accounts (.2).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
11/12/2025	JRW	4.6	Review and revise draft responses to claimant inquiries (.2); detailed review of unsecured claims and related updates to portal (4.1); exchange with K. Duff regarding claim analysis and recommendation regarding potential distribution (.2); confer with A. Watychowicz regarding supporting documentation and communication regarding claim (.1)
			Claims Administration & Objections
11/12/2025	KMP	0.1	Communicate with J. Wine regarding claims research.
			Claims Administration & Objections
11/13/2025	AW	0.5	Further research regarding unsecured claim and related communications with J. Wine and claims administrator (.2); attention to claim , related communication with J. Wine, and email to claimant (.3).
			Claims Administration & Objections
11/13/2025	JRW	3.6	Draft correspondence to claimant regarding documentation submitted with claim (.1); review transcript of proceedings (.1); confer with K. Duff and M. Rachlis regarding status of discussions regarding potential resolution of claim and related exchange with claimant's counsel (5450 Indiana, 7749 Yates) (.2); analysis of unsecured claim and related exchange with K. Duff (.1); confer with A. Watychowicz regarding communications with claimant's counsel and review same (.2); detailed review of unsecured claims and related analysis and exchanges with K. Duff (2.9).
			Claims Administration & Objections
11/13/2025	MR	0.3	Attention to status on issues with claims and settlement and related conferences with K. Duff and J. Wine (5450 Indiana, 7749 Yates).
			Claims Administration & Objections
11/14/2025	JRW	5.4	Detailed review of unsecured claims and related analysis and communications with K. Duff, A. Watychowicz, and K. Pritchard.
			Claims Administration & Objections
11/14/2025	KMP	0.2	Communicate with J. Wine regarding claims research.
			Claims Administration & Objections
11/15/2025	JRW	0.7	Research regarding district court matter involving claimant and related analysis to K. Duff and M. Rachlis (.6); review emails exchange between Judge Kim and counsel for claimant (.1).
			Claims Administration & Objections
11/17/2025	JR	0.5	Review email from K. Pritchard requesting to locate various documents J. Wine previously located in the platform relating to a claim and distributions , prepare same and forward requested documents to K. Pritchard.
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
11/17/2025	JRW	3	Review prior correspondence and search archived websites (.7); search EquityBuild text messages for relevant communications regarding claim and related summary to K. Duff and M. Rachlis (1.8); correspondence to K. Duff and M. Rachlis regarding claim evaluation (.1); review claim and supporting documentation (.4). Claims Administration & Objections
11/17/2025	KMP	1.1	Research regarding claim , compile and summarize records, and related communication with J. Wine. Claims Administration & Objections
11/17/2025	MR	0.2	Attention to claims issues and related exchanges. Claims Administration & Objections
11/18/2025	AW	0.2	Draft email to claimant and communicate with J. Wine regarding same. Claims Administration & Objections
11/18/2025	JRW	5.4	Detailed review and analysis of equity claims and related database research. Claims Administration & Objections
11/19/2025	AW	0.7	Email J. Wine regarding response and documents from claimant (.2); follow up with J. Wine regarding email to claimant (.1); draft letter to be sent by mail (.2); communicate with K. Pritchard regarding recommendations relating to claims and entered orders and email regarding same (.2). Claims Administration & Objections
11/19/2025	JRW	2	Confer with K. Duff and M. Rachlis regarding claim submission, additional research, and recommendation regarding eligibility for distribution (1.5); confer with K. Duff regarding unsecured claims and recommendations (.5). Claims Administration & Objections
11/19/2025	KMP	1.9	Review financial records in connection with claim and related exchange with J. Wine (1.6); confer with A. Watychowicz regarding claim recommendations , compile related materials and forward to K. Duff, M. Rachlis, and J. Wine (.3). Claims Administration & Objections
11/19/2025	MR	4	Prepare for meeting on claims (.5); conference with K. Duff and J. Wine regarding claims issues (1.5); further discussion of other Group 10 claims (2.0). Claims Administration & Objections
11/20/2025	KMP	3.2	Continue claims research and related exchange with J. Wine. Claims Administration & Objections
11/21/2025	AW	0.9	Revise letter to claimant, related communication with J. Wine, and email claimant (.2); attention to emails and documents from claimants relating to claims submitted against funds and related communications with J. Wine (.4); email claimants with request for additional documents, attention to operating agreement, related email to J. Wine and attention to emails regarding division of claim (.3).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
11/21/2025	JRW	6.1	Review and revise draft correspondence to claimant (.4); exchange correspondence with A. Watychowicz regarding correspondence from claimants (.1); detailed analysis of claim documentation and correspondence from claimant , related database searches, and correspondence to claimant (1.7); continued review of unsecured claims against funds (1.8); detailed review of claim and related exchanges with A. Watychowicz and K. Duff regarding ownership of LLC (.8); confer with K. Duff regarding investor and related database searches and analysis (1.3).
			Claims Administration & Objections
11/24/2025	AW	0.7	Communicate with J. Wine and J. Rak regarding correspondence to claimant (.2); attention to email regarding claims and how to divide same, review files and setup in database and related communications with J. Wine (.4); email claimant regarding pending appeal and timing (5450 Indiana, 7749 Yates) (.1).
			Claims Administration & Objections
11/24/2025	JRW	2.1	Various exchanges with K. Duff and A. Watychowicz regarding splitting claims (.3); confer with A. Watychowicz regarding claimant communication and review and comment on draft correspondence (.1); review claims and related communication with A. Watychowicz regarding rollovers (.2); review information pulled by K. Pritchard regarding claimant payments , additional database research, preparation of analysis, and additional communications with K. Pritchard and K. Duff (1.0); study EB payroll records and confer with K. Pritchard regarding evidence related to commissions (.4); exchange correspondence with K. Duff and M. Rachlis regarding efforts to resolve claim (.1).
			Claims Administration & Objections
11/24/2025	KMP	0.9	Further research regarding claims and related exchanges with J. Wine.
			Claims Administration & Objections
11/24/2025	MR	0.4	Attention to claims related issues.
			Claims Administration & Objections
11/25/2025	JRW	1.3	Study claims and recommendations and related exchange with J. Rak regarding recorder's office research (1.2); confer with A. Watychowicz regarding claims portal (.1).
			Claims Administration & Objections
11/26/2025	AW	0.8	Communicate with J. Wine regarding pending case and process to dismiss and related docket update (.2); review letter to claimant, follow up communications with J. Wine regarding same and attachments, and email correspondence regarding claim submitted against fund (.3); draft email to claims administrator regarding division of claim and related communication with J. Wine (.3).
			Claims Administration & Objections
11/26/2025	JR	1.5	Review emails from J. Wine requesting to conduct research on past administrative matters, check status of same and produce J. Wine with the requested information for various property and claims submitted against same.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Claims Administration & Objections
11/26/2025	JRW	5	Exchange correspondence with counsel for co-defendant in state court matter regarding upcoming hearing (.1); confer with A. Watychowicz regarding filing deadline for potential motion and related review of judge's standing order (.1); draft correspondence to plaintiff's counsel regarding potential motion practice (.1); confer with K. Duff and A. Watychowicz regarding claim (.2); draft correspondence to claimant regarding investment (.6); exchange correspondence with M. Rachlis and K. Duff regarding proposed dismissal order (.2); draft order of dismissal and related exchange with plaintiff's counsel (.2); confer with M. Rachlis regarding claim and recommendation (.1); confer with A. Watychowicz regarding Group 10 claims (.1); review redline, further revise letter to claimant, and send corrected version of exhibit to claimant (.4); review claim submission and related exchanges with J. Rak regarding payment status of outstanding judgments (1.9); additional database research regarding claim and related analysis to K. Duff and M. Rachlis (.8); confer with A. Watychowicz regarding splitting of claim and review and comment on related correspondence to claims vendor (.2).
			Claims Administration & Objections
11/26/2025	MR	0.4	Further follow up regarding issues associated with claims (.2); attention to issues regarding state court claim and draft order in anticipation of upcoming status conference (.2).
			Claims Administration & Objections
SUBTOTAL:			[ 61.9      20,191.00 ]
<u>Distributions</u>			
11/3/2025	AW	0.1	Communicate with J. Wine regarding request to re-issue distribution.
			Distributions
11/4/2025	AW	0.2	Communicate with bank representative regarding details of re-issued distribution and related email to claimant.
			Distributions
11/5/2025	JRW	0.4	Attention to correspondence from claimant regarding account closure (.1); exchange correspondence with claims vendor regarding status of deliverables (.1); exchange correspondence with claims vendor regarding updates to portal to address issues relating to final distribution sheet (.2).
			Distributions
11/6/2025	AW	0.4	Attention to issued distribution and update outstanding checks spreadsheet (.1); prepare summary of received distributions and communicate with J. Wine regarding draft email to claimant (.3).
			Distributions
11/10/2025	AW	0.1	Email claimant regarding received and potential new distributions.
			Distributions

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
11/10/2025	JRW	0.3	Exchange correspondence with claims vendor regarding portal updates for final distribution report. Distributions
11/11/2025	JRW	0.6	Review documentation from claimant's custodian and related exchange with A. Watychowicz regarding distribution (.1); exchange correspondence with representative of claimant's estate regarding distribution (.1); study updated distribution plan and identify claims for further review (.4). Distributions
11/12/2025	AW	0.1	Review information from J. Wine regarding IRA distributions and classification of same. Distributions
11/12/2025	JRW	0.1	Exchange correspondence with claims vendor regarding distribution plan. Distributions
11/13/2025	AW	0.1	Email claimant regarding distribution check. Distributions
11/13/2025	JRW	1	Confer with A. Watychowicz regarding correspondence to claimant regarding distribution (.1); review sample distribution report and related correspondence to claims vendor (.9). Distributions
11/17/2025	JRW	1.1	Exchange correspondence with claims vendor regarding portal updates for final distribution report and check updated claims (.2); review court orders and related analysis to claims vendor regarding entry in final distribution report (.3); study updated spreadsheet and approve modifications to final distribution report (.4); exchange correspondence with claims vendor regarding report update (.2). Distributions
11/18/2025	AW	0.1	Draft email to claimants and related communication with J. Wine. Distributions
11/18/2025	JRW	0.1	Review and revise draft correspondence to claimant regarding reissuance of distribution check. Distributions
11/19/2025	JRW	0.8	Analysis of Group 10 claims and related updates to portal. Distributions
11/24/2025	AW	0.2	Detailed email to claimant regarding upcoming distribution and communicate with bank representative regarding new check for outstanding distribution. Distributions
11/24/2025	JRW	0.2	Exchange correspondence with claims vendor regarding updates to portal and final distribution report. Distributions
11/26/2025	JRW	0.1	Exchange correspondence with claims vendor regarding regeneration of final distribution report.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
-------------	--------------	--------------	--------------------

Distributions

SUBTOTAL:	[ 6	2,015.00 ]
-----------	-----	------------

Status Reports

11/3/2025	AW	0.2	Communicate with J. Wine and clerk regarding corrected filing and procedure to withdraw previously filed status report.
-----------	----	-----	---

Status Reports

11/3/2025	JRW	0.4	Telephone conference with A. Watychowicz regarding corrected status report and withdrawal of original filing (.1); review corrected status report and related exchanges with K. Pritchard and M. Rachlis (.2); telephone conference with courtroom deputy regarding docket entry (.1).
-----------	-----	-----	--

Status Reports

11/3/2025	KMP	0.7	Revise, finalize, and file corrected 3Q2025 status report, and related communications with K. Duff, M. Rachlis, and J. Wine.
-----------	-----	-----	--

Status Reports

11/3/2025	MR	0.2	Review revised draft and follow up regarding same.
-----------	----	-----	--

Status Reports

SUBTOTAL:	[ 1.5	360.00 ]
-----------	-------	----------

Tax Issues

11/13/2025	KMP	0.2	Communicate with tax administrator regarding request for account statements and forward same.
------------	-----	-----	---

Tax Issues

SUBTOTAL:	[ 0.2	28.00 ]
-----------	-------	---------

	80.7	\$25,248.00
--	------	-------------

Other Charges	Description	
	DISCO database fees for November 2025	3,496.37
	Online research for November 2025	140.90
	Online research for November 2025	13.14
	Google Suite charges for November 2025	211.20
SUBTOTAL:		[ 3,861.61 ]
Total Other Charges		\$3,861.61

Summary of Activity			
	Hours	Rate	
Pritchard, Kathleen M.	13.40	140.00	\$1,876.00
Rachlis, Michael	6.70	390.00	\$2,613.00
Rak, Justyna	2.00	140.00	\$280.00
Watychowicz, Ania	9.50	140.00	\$1,330.00
Wine, Jodi Rosen	49.10	390.00	\$19,149.00

**SUMMARY**

Legal Services	\$25,248.00
Other Charges	\$3,861.61
<b>TOTAL DUE</b>	<hr/> <b>\$29,109.61</b> <hr/> <hr/>

## Rachlis Duff & Peel, LLC

542 SOUTH DEARBORN STREET  
SUITE 900  
CHICAGO, ILLINOIS 60605

TEL (312) 733-3950  
FAX (312) 733-3952

January 28, 2026

Kevin B. Duff, Receiver  
c/o Rachlis Duff & Peel, LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

---

Re: *SEC v. EquityBuild Inc., EquityBuild Finance, LLC, Jerome H. Cohen, and Shaun D. Cohen*  
No. 18-cv-5587, US Dist. Ct., Northern Dist. Of Illinois, Eastern Div.

Fed. I.D. No. 61-1421786  
Invoice No. 6622190

Legal Fees for December 2025	\$15,795.00
Expenses Disbursed	<u>\$3,833.56</u>
<b>Due this Invoice</b>	<b>\$19,628.56</b>

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
<u>Accounting/Auditing</u>			
12/1/2025	KMP	0.1	Attention to communication from K. Duff regarding account statements.  Accounting/Auditing
12/3/2025	KMP	0.3	Communication with bank representative regarding status of property accounts, review transaction histories for certain accounts, and download account forms.  Accounting/Auditing
12/9/2025	KMP	0.5	Review accounts and report balances to J. Wine (.2); review documentation relating to accounts and related exchange with bank representative (.3).  Accounting/Auditing
12/23/2025	KMP	0.1	Attention to communication from bank representatives regarding Receivership accounts.  Accounting/Auditing
SUBTOTAL:			[ 1            140.00 ]

Asset Analysis & Recovery

12/5/2025	JRW	0.1	Correspondence to subpoenaed party regarding sufficiency of production and potential motion to compel and review responses regarding supplemental production.  Asset Analysis & Recovery
12/5/2025	MR	0.1	Attention to correspondence regarding subpoena.  Asset Analysis & Recovery
12/9/2025	JRW	0.1	Correspondence from subpoenaed party regarding supplemental document production.  Asset Analysis & Recovery
12/10/2025	JRW	0.5	Review supplemental document production and related analysis to K. Duff and follow up exchange with counsel for subpoenaed party.  Asset Analysis & Recovery
12/10/2025	MR	0.2	Further attention to communications relating to asset recovery issues.  Asset Analysis & Recovery
12/11/2025	JRW	0.1	Confer with S. Zjalic regarding review of discovery materials.  Asset Analysis & Recovery
12/11/2025	SZ	0.1	Confer with J. Wine regarding review of produced information from subpoena recipient.  Asset Analysis & Recovery
12/17/2025	JRW	0.1	Correspondence to S. Zjalic regarding document review.  Asset Analysis & Recovery

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
12/17/2025	SZ	0.2	Attention to communication from and confer with J. Wine regarding review of produced information from subpoena recipient. Asset Analysis & Recovery
12/18/2025	JRW	0.4	Confer with S. Zjalic regarding produced records and review notes regarding same. Asset Analysis & Recovery
12/18/2025	SZ	1.5	Confer with J. Wine regarding review of produced information from subpoena recipient (.4); review of produced information from subpoena recipient (1.1). Asset Analysis & Recovery
12/23/2025	MR	0.2	Conference with S. Zjalic regarding review of produced materials. Asset Analysis & Recovery
12/23/2025	SZ	2.5	Review of produced information from subpoena recipient. Asset Analysis & Recovery
12/30/2025	MR	0.2	Conference with S. Zjalic regarding review of production materials and review related email. Asset Analysis & Recovery
12/30/2025	SZ	2.7	Review of produced information from subpoena recipient. Asset Analysis & Recovery

SUBTOTAL: [ 9 1,550.00 ]

Case Administration

12/5/2025	AW	0.5	Update Receivership website (.3); review rules and update docket to reflect deadlines regarding appeal (.2). Case Administration
12/8/2025	AW	0.2	Attention to recorded claim and communicate with J. Wine regarding allocation of funds and distributions. Case Administration
12/12/2025	JRW	0.3	Review building code violation notice and related exchange with K. Duff regarding omnibus letter to city regarding property sales (.2); confer with J. Rak regarding preparation of spreadsheet regarding disposition of properties (.1). Case Administration
12/12/2025	KMP	0.2	Attention to receipt of notice from City of Chicago, and related exchange with K. Duff and J. Wine. Case Administration
12/17/2025	JRW	0.7	Correspondence with City of Chicago regarding code violation notice (.3); review spreadsheet from J. Rak listing property sales, PINs and purchasers (.1); telephone conference with City of Chicago and related correspondence regarding correct department for ownership disputes (.2); resend correspondence to inspectors regarding violation notice (.1).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Case Administration
12/18/2025	JRW	0.1	Forward City of Chicago correspondence to inspectors.
			Case Administration
12/22/2025	AW	0.4	Draft email to claimants regarding scheduled hearing and related communications with J. Wine (.2); review appellate court rules and update docket (.1); update Receivership web page (.1).
			Case Administration
12/22/2025	JRW	0.1	Review and revise spreadsheet for City listing property sales.
			Case Administration
12/23/2025	AW	0.3	Email claimants regarding entered order and scheduled status hearing.
			Case Administration
12/24/2025	AW	0.2	Attention to email from claimant and update contact information (.1); communicate with J. Wine regarding and email claimant regarding scheduled hearing and potential upcoming distributions (.1).
			Case Administration

SUBTOTAL:

[ 3 720.00 ]

Claims Administration & Objections

12/1/2025	JRW	0.7	Exchanges of correspondence with counsel for plaintiff and co-defendant in state court action regarding upcoming status hearing and proposed dismissal order (.2); review Cook County recorder records and documents submitted with claim form and update claim recommendations (.3); review correspondence from plaintiff's counsel regarding potential resolution of claim and related exchange with K. Duff and M. Rachlis regarding counteroffer (.2).
			Claims Administration & Objections
12/1/2025	MR	0.5	Attention to state court case issues and related follow up exchange (.4); attention to exchanges and issues related to state court case (.1).
			Claims Administration & Objections
12/2/2025	AW	0.5	Attention to documents from claimant, email same to J. Wine and attention to proposed recommendation (.1); research records, communication with J. Wine and email response to claimant regarding same (.3); email database administrator regarding updates to claims portal (.1).
			Claims Administration & Objections
12/2/2025	JRW	1.8	Attend status hearing on motion to dismiss state court action (.1); exchange correspondence with counsel for plaintiff in state court action regarding potential resolution of claim (.1); review and revise response to claimant inquiry (.1); study documents from claimant and related analysis (1.3); exchange correspondence with K. Duff regarding claim (.2).
			Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
12/2/2025	MR	0.1	Attention to results of hearing in state court matter. Claims Administration & Objections
12/4/2025	AW	0.2	Attention to opinion issued on appeal and related email to counsel (5450 Indiana, 7749 Yates). Claims Administration & Objections
12/4/2025	JRW	0.6	Study Seventh Circuit decision and related exchanges with K. Duff and SEC (5450 Indiana, 7749 Yates). Claims Administration & Objections
12/4/2025	KMP	0.2	Attention to Seventh Circuit opinion and final judgment affirming district court order relating to claims and forward to counsel (5450 Indiana, 7749 Yates). Claims Administration & Objections
12/4/2025	MR	0.7	Attention to Seventh Circuit opinion and related follow up with K. Duff and J. Wine (5450 Indiana, 7749 Yates). Claims Administration & Objections
12/5/2025	MR	0.1	Follow up regarding rules and timing for petition for leave to appeal relating to Seventh Circuit opinion (5450 Indiana, 7749 Yates). Claims Administration & Objections
12/8/2025	AW	0.1	Attention to entered order dismissing case and record same. Claims Administration & Objections
12/8/2025	JRW	5	Confer with A. Watychowicz regarding Seventh Circuit mandate and docketing of deadline (5450 Indiana, 7749 Yates) (.1); conference with K. Duff regarding Group 10 claim analysis (.6); draft correspondence to claimant regarding claim analysis (.4); confer with A. Watychowicz regarding updates to claim and related review and revision of Receiver's recommendations (.3); exchanges with K. Duff regarding correspondence to claimant and review and comment on revised draft (.4); detailed review and analysis of claims (3.0); exchange correspondence with claims vendor regarding updates to portal (.2).  Claims Administration & Objections
12/9/2025	AW	0.6	Review email to claimant and follow up with J. Wine regarding same, send revised email (.2); attention to statements from claimant, related records update and email (.2); update claims in portal as per communications with J. Wine (.2). Claims Administration & Objections
12/9/2025	JRW	1.8	Review and revise correspondence to claimant regarding status of appeal and distributions (.1); database research regarding claim and related analysis (1.3); revise draft correspondence to claimant and related exchanges with K. Duff and A. Watychowicz (.3); confer with A. Watychowicz regarding claims portal updates (.1). Claims Administration & Objections
12/9/2025	MR	0.2	Attention to issues on claims and distributions relative to remaining unresolved properties (5450 Indiana, 7749 Yates). Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
12/10/2025	AW	0.1	Communicate with J. Wine regarding information and documents received from claimant. Claims Administration & Objections
12/10/2025	JRW	0.4	Exchange correspondence and telephone conference with claimant regarding claim analysis. Claims Administration & Objections
12/11/2025	JR	0.7	Review email from J. Wine as it relates to City of Chicago claims on various properties , conduct research, and provide requested information regarding same. Claims Administration & Objections
12/11/2025	JRW	2.1	Work with J. Rak on updating status of pending administrative matters (.3); continued analysis of claims and supporting documentation (1.7); confer with K. Duff regarding claims (.1). Claims Administration & Objections
12/12/2025	JR	0.1	Review email from J. Wine requesting information as it relates to submission of claims , confirm same, and provide information to J. Wine. Claims Administration & Objections
12/12/2025	JRW	0.9	Research prior correspondence related to claims analysis (.2); review materials from J. Rak regarding requested information and update claim recommendations (.7). Claims Administration & Objections
12/16/2025	AW	0.1	Communicate with J. Wine regarding information and documents received from claimant. Claims Administration & Objections
12/16/2025	JRW	1.5	Exchange correspondence with claimant regarding meeting to discuss claim analysis (.1); confer with K. Duff regarding meeting to discuss claim analysis (.1); review correspondence from counsel for plaintiff in state court action , review proposed response and suggest revisions to same (.2); conference with K. Duff regarding claims and analysis of same (.8); review emails, update portal, and related exchange with J. Rak regarding claims (.3). Claims Administration & Objections
12/16/2025	MR	0.2	Attention to follow up on potential settlement of state court case. Claims Administration & Objections
12/17/2025	JRW	0.2	Exchange with K. Duff and M. Rachlis regarding settlement correspondence in state court matter (.1); correspondence to counsel for plaintiff regarding potential resolution of state court matter (.1). Claims Administration & Objections
12/17/2025	MR	0.1	Further exchanges on resolution of state court matter. Claims Administration & Objections
12/18/2025	AW	0.1	Attention to filed petition for rehearing and related email to counsel (5450 Indiana, 7749 Yates). Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
12/18/2025	JRW	0.3	Review and comment on petition for rehearing (5450 Indiana, 7749 Yates) (.2); review brief deficiency notice and related correspondence with claimants' counsel (5450 Indiana, 7749 Yates) (.1).  Claims Administration & Objections
12/18/2025	KMP	0.3	Attention to claimant's petition for rehearing, review related procedural rules, and related exchange with counsel (5450 Indiana, 7549 Yates).  Claims Administration & Objections
12/18/2025	MR	0.4	Attention to petition for rehearing and related communications (5450 Indiana, 7749 Yates) (.3); attention to Seventh Circuit order regarding petition for rehearing (5450 Indiana, 7749 Yates) (.1).  Claims Administration & Objections
12/19/2025	JRW	0.3	Exchange correspondence with counsel for plaintiff in state court action regarding settlement discussions, review correspondence, and related exchanges with K. Duff, M. Rachlis, and K. Pritchard.  Claims Administration & Objections
12/19/2025	KMP	0.4	Attention to correspondence relating to settlement of state court claim , and related exchange with J. Wine (.2); attention to claimant's revised, accepted petition for rehearing and forward to counsel (5450 Indiana, 7749 Yates) (.2).  Claims Administration & Objections
12/19/2025	MR	0.2	Further attention to exchanges on resolution of state court matter.  Claims Administration & Objections
12/22/2025	JRW	3.8	Review and comment on correspondence to claimants regarding upcoming hearing (.1); confer with K. Duff and M. Rachlis regarding procedures relating to resolution of state court action (.1); draft motion to approve settlement of state court claim (1.3); draft settlement and release agreement (1.8); review K. Pritchard analysis of appellate rules regarding rehearing petitions (5450 Indiana, 7749 Yates) (.1); review redlines and further revise motion to approve settlement and release agreement (.4).  Claims Administration & Objections
12/22/2025	MR	0.6	Attention to drafts of settlement agreement in state court matter and related motion for approval, and exchanges with K. Duff and J. Wine regarding same.  Claims Administration & Objections
12/23/2025	AW	0.2	Communications with J. Wine regarding reached settlement of state court action and attention to release and motion to approve settlement.  Claims Administration & Objections
12/23/2025	JRW	0.4	Confer with A. Watychowicz regarding settlement of state court action (.1); review redline of release agreement, finalize and send draft motion and agreement to plaintiff's counsel (.2); exchange correspondence with claimant regarding call to discuss claim (.1).  Claims Administration & Objections

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
12/23/2025	KMP	0.3	Review and revise draft release and motion to approve settlement of state court action and related communications with J. Wine and A. Watychowicz. Claims Administration & Objections
12/23/2025	MR	0.2	Further attention to issues regarding settlement agreement in state court matter and related exchanges. Claims Administration & Objections
12/24/2025	AW	0.1	Draft email to claimant's representative regarding claims process for Group 10. Claims Administration & Objections
12/24/2025	JRW	2.4	Review claim and supporting documentation in preparation for meeting with claimant (.5); conference with claimant regarding claim and recommendation (.3); update records and send summary of claimant position and analysis of EB records to K. Duff (.4); review and revise response to claimant inquiry (.1); study records provided by claimant and related analysis to K. Duff (1.1). Claims Administration & Objections
12/24/2025	MR	0.2	Attention to issues relating to claim. Claims Administration & Objections
12/26/2025	JRW	0.5	Exchange correspondence with counsel for plaintiff in state court action regarding settlement and release agreement and related revision of same (.2); correspondence to K. Pritchard and A. Watychowicz regarding filing of motion to approve settlement (.1); review and revise response to inquiry from claimant's counsel (.2). Claims Administration & Objections
12/26/2025	KMP	0.1	Communications with J. Wine and A. Watychowicz regarding issues related to motion for approval of settlement. Claims Administration & Objections
12/29/2025	AW	0.1	Email claimant representative regarding Receiver's recommendation and claims process for Group 10. Claims Administration & Objections

SUBTOTAL: [ 30.4 10,806.00 ]

Distributions

12/1/2025	JRW	0.1	Exchange correspondence with claims vendor and accounting firm representative regarding updates to portal for generation of final distribution plan spreadsheet. Distributions
12/3/2025	AW	0.1	Communicate with J. Wine regarding potential distributions. Distributions
12/3/2025	JRW	0.1	Exchange correspondence with tax advisor representative regarding tax filings and related exchange with A. Watychowicz. Distributions

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
12/4/2025	JRW	0.1	Correspondence to claims vendor and accounting firm representative regarding final distribution report. Distributions
12/5/2025	AW	0.1	Communicate with J. Wine regarding entered order and timing for distribution (5450 Indiana, 7749 Yates). Distributions
12/5/2025	JRW	1.3	Exchange correspondence with claims vendor regarding final distribution report and split claim (.1); confer with A. Watychowicz regarding process steps for properties 4 and 5 distributions (5450 Indiana, 7749 Yates) (.1); review spreadsheet regarding status of Group 10 claim review (.1); confer with K. Duff regarding distribution issues (.3); analysis of potential distribution issue and related communication to K. Duff and M. Rachlis (.3); study new version of final distribution report and related exchange with claims vendor (.4). Distributions
12/5/2025	MR	0.3	Attention to issues relating to final distribution as impacted by Seventh Circuit opinion. Distributions
12/9/2025	AW	0.8	Check on status of issued distributions and related communication with K. Pritchard (.3); attention to email from claimant and related communication with J. Wine (5450 Indiana, 7749 Yates) (.1); create updated reports for upcoming distributions and related email to J. Wine (5450 Indiana, 7749 Yates) (.4). Distributions
12/9/2025	JRW	0.9	Confer with A. Watychowicz regarding preparation for upcoming distributions (5450 Indiana, 7749 Yates) (.1); confer with K. Pritchard regarding current account balances, prepare distribution worksheets, and analysis of updated distribution amounts (5450 Indiana, 7749 Yates) (.6); exchange with A. Watychowicz regarding claims not included on spreadsheet and review recommendations regarding same (.2). Distributions
12/9/2025	KMP	0.1	Attention to communication from A. Watychowicz regarding status of distributions (5450 Indiana, 7749 Yates). Distributions
12/10/2025	AW	0.2	Draft, communicate with J. Wine regarding and email claimant regarding affirmed ruling and appeals process (5450 Indiana, 7749 Yates). Distributions
12/11/2025	JRW	1.4	Exchange with claims vendor regarding adjustments to portal for generation of final distribution plan (.2); update portal for claims ineligible for Group 10 distribution (1.2). Distributions
12/17/2025	JRW	0.5	Review and comment on new iteration of distribution spreadsheet from claims vendor (.3); update recommendations in portal for claims (.2).

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Distributions
12/18/2025	AW	0.3	Communicate with J. Wine regarding outstanding distribution and email claimant regarding re-issued distribution check and final request to deposit same (.2); communicate with J. Wine regarding preparation to distributions (5450 Indiana, 7749 Yates) (.1).
			Distributions
12/18/2025	JRW	0.3	Exchange correspondence with claims vendor and accounting firm representative regarding new version of final distribution plan spreadsheet and functionality of same (.1); confer with A. Watychowicz regarding un cashed distribution checks and upcoming distributions (.2).
			Distributions
12/23/2025	JRW	0.4	Review updated distribution plan and related exchanges with claims vendor.
			Distributions
12/29/2025	AW	0.7	Review bank activity, update outstanding distribution checks sheet and related email to K. Duff (.3); attention to email from claimant regarding distributions, review issued checks, related communications with bank representative, attention to cancelled checks and follow up with claimant regarding same (.4).
			Distributions
SUBTOTAL:			[ 7.7      2,428.00 ]

Status Reports

12/5/2025	KMP	0.2	Attention to order setting in court status hearing and forward to counsel.
			Status Reports
12/5/2025	MR	0.1	Attention to order on status date.
			Status Reports
SUBTOTAL:			[ 0.3      67.00 ]

Tax Issues

12/3/2025	KMP	0.1	Attention to communication with tax administrator regarding preparation of Receivership tax documents.
			Tax Issues
12/12/2025	KMP	0.2	Communications with tax administrator regarding request for documents in connection with preparation of Receivership tax returns, and compile and forward requested documents.
			Tax Issues
12/16/2025	KMP	0.2	Review notice from federal tax agency , communicate with K. Duff and J. Rak regarding same, and forward notice to tax administrator.

<u>Date</u>	<u>Indiv</u>	<u>Hours</u>	<u>Description</u>
			Tax Issues
12/18/2025	KMP	0.1	Attention to communication from tax administrator regarding tax notice from federal agency.
			Tax Issues

SUBTOTAL:

[ 0.6      84.00 ]

52      \$15,795.00

Other Charges	Description	
	Google Suite charges for December 2025	211.20
	DISCO database fees for December 2025	3,622.36
		[ 3,833.56 ]
SUBTOTAL:		\$3,833.56
Total Other Charges		\$3,833.56

Summary of Activity

	Hours	Rate	
Pritchard, Kathleen M.	3.40	140.00	\$476.00
Rachlis, Michael	4.60	390.00	\$1,794.00
Rak, Justyna	0.80	140.00	\$112.00
Watychowicz, Ania	5.90	140.00	\$826.00
Wine, Jodi Rosen	30.30	390.00	\$11,817.00
Stoja Zjalic	7.00	110.00	\$770.00

**SUMMARY**

Legal Services	\$15,795.00
Other Charges	\$3,833.56
<b>TOTAL DUE</b>	<b>\$19,628.56</b>

# Exhibit H



3900 W. Alameda Avenue Suite 2400  
Burbank, CA 91505

O. 818.769.2010

millerkaplan.com

FED EIN [REDACTED] 5255

Receiver for EquityBuild Inc  
Kevin B. Duff  
Rachlis Duff & Peel, LLC  
542 S. Dearborn Street, Suite 900  
Chicago, IL 60605

**Invoice:** 726931  
**Date:** 1/22/2026  
**Due Date:** 2/21/2026  
**Client ID:** 3077400

For professional services rendered as follows:

Description	Hours	Amount
All Consulting		
12/9/2025: Project Management: Jacqueline Ortega: QuickBooks activity report	1.50	\$225.00
All Consulting Total		<u>225.00</u>
Distribution Consulting		
12/3/2025: Discuss/Meet: Emily Ransom: December distribution plan inquiry.	0.10	\$16.00
12/9/2025: Discuss/Meet: Emily Ransom: 2025 summary reporting	0.10	\$16.00
Distribution Consulting Total		<u>32.00</u>
Tax Agency Notice		
10/21/2025: Intake: Emily Ransom: 2024 Form 945 processing delay	0.10	\$16.00
Tax Agency Notice Total		<u>16.00</u>
QSF Tax Return 2024		
10/1/2025: Assemble: Brian Torres: Proofed return	0.20	\$16.00
10/2/2025: Preparation: Jessica Corbin: 2024 income tax returns.	0.80	\$134.40
10/8/2025: Assemble:		

Miller Kaplan Arase LLP

Page 2 of 3

Description	Hours	Amount
Brian Torres: Assembled return	0.40	\$32.00
QSF Tax Return 2024 Total		<u>182.40</u>
QSF Estimated Taxes 2025		
11/13/2025: Bank Stmt Acquisition: Carrie Barnewitz: Document Mgmt	0.20	\$28.00
12/11/2025: Preparation: Jessica Corbin: 4Q 2025 estimated taxes.	0.40	\$67.20
QSF Estimated Taxes 2025 Total		<u>95.20</u>
Withholding 945/1042 & States 2025		
10/11/2025: Client Trust Banking/Payments: Emily Ransom: EFTPS for [REDACTED]	0.10	\$16.00
10/13/2025: Preparation: Carrie Barnewitz: Q3 State Withholding filings	0.40	\$56.00
Client Trust Banking/Payments: Carrie Barnewitz: EFTPS	0.10	\$14.00
10/14/2025: Review Data: Carrie Barnewitz: Confirm OK return approved	0.10	\$14.00
<b>10/11/2025:</b> <b>Payment Facilitation Cost:</b> [REDACTED] - group 7		\$50.00
Withholding 945/1042 & States 2025 Total		<u>150.00</u>
Information Return Reporting - Tax 2025		
12/10/2025: Finalize Payees & Amounts: Emily Ransom: 2025 Forms 1099-R	0.70	\$112.00
12/16/2025: Produce Forms: Carrie Barnewitz: 1099-R	1.00	\$160.00
Information Return Reporting - Tax 2025 Total		<u>272.00</u>

Miller Kaplan Arase LLP

Page 3 of 3

---

<b>Description</b>	<b>Hours</b>	<b>Amount</b>
QSF Tax Return 2025		
12/13/2025: Deliver: Dorana Tokhi: Workflow management for 2025 returns.	0.10	\$10.00
QSF Tax Return 2025 Total		<hr/> 10.00
		<hr/> <b>Total Due</b> <b>\$982.60</b> <hr/>

Please remit payment via wire transfer or check according to the instructions below:

**Wire/ACH funds to:**

City National Bank  
ABA Number: [REDACTED] 6066 SWIFT Code: CINAUS6L  
Account Number: [REDACTED] 3313  
Account Name: Miller Kaplan Arase LLP

**Make check payable to:**

Miller Kaplan Arase LLP  
3900 W. Alameda Avenue Suite 2400, Burbank, CA 91505

For inquiries send email to AR@millerkaplan.com

# Exhibit I



Equitybuild Inc Receivership  
542 S Dearborn #900  
Chicago, IL 60605

Date: 1/22/2026  
Invoice Number: 702-103660  
Client: 702002450.  
Due Date: Upon Receipt

Services rendered through December 31, 2025 as follows:

<u>Date</u>	<u>Staff</u>	<u>Hours</u>
10/03/2025	Castaldi, Giorgio Distribution spreadsheet preparation.	0.60
10/07/2025	Castaldi, Giorgio Distribution spreadsheet preparation.	0.70
10/08/2025	Castaldi, Giorgio Distribution spreadsheet preparation.	1.00
10/09/2025	Schmidt, Jim Revise Excel Spreadsheet for distribution	1.50
10/10/2025	Castaldi, Giorgio Review 2024 Tax Return.	2.00
10/12/2025	Castaldi, Giorgio Distribution Spreadsheet Preparation.	1.00
10/13/2025	Grodecki, Jon Updated distribution excel schedule values to reflect new distribution and percentages.	0.70
10/13/2025	Castaldi, Giorgio Distribution spreadsheet preparation.	1.40
10/14/2025	Grodecki, Jon Corrections to Net totals, redo the excel schedule to reflect new numbers.	0.50

Please remit payment to: Sorren Inc., 225 W Washington St, Suite 200, Chicago, IL 60606

**Or you may pay online at [sorren.com/firm/client-payments/](https://sorren.com/firm/client-payments/)**

**\*ACH - no fee; Credit Cards - 3% convenience fee**

Client: 702002450.

Page: 2

10/20/2025	Castaldi, Giorgio Distribution spreadsheet preparation and methodology analysis.	0.30
10/20/2025	Castaldi, Giorgio Distribution spreadsheet preparation.	0.30
10/21/2025	Castaldi, Giorgio Distribution spreadsheet preparation.	0.50
10/22/2025	Castaldi, Giorgio Meeting with RDP regarding distribution spreadsheet preparation.	0.50
10/27/2025	Castaldi, Giorgio Meeting with RDP and claims portal representative regarding distribution spreadsheet preparation.	0.50
11/03/2025	Castaldi, Giorgio Meeting with claims portal representative regarding distribution spreadsheet preparation.	0.50

Invoice Total: \$1,492.50  
Prior Balance: \$17,067.68  
Current Amount Due: \$18,560.18

Please remit payment to: Sorren Inc., 225 W Washington St, Suite 200, Chicago, IL 60606

**Or you may pay online at [sorren.com/firm/client-payments/](http://sorren.com/firm/client-payments/)**

**\*ACH - no fee; Credit Cards - 3% convenience fee**

# Exhibit J

EquityBuild - Property Allocation Summary

**Property:** 5450-52 S Indiana Avenue  
**General Allocation %:** 2.4429404%

Prop #	Property Address	General Allocation [1]		Specific Allocation [2]		Total Allocation [3]	
		Hours	Fees	Hours	Fees	Hours	Fees
<b>4</b>	<b>5450-52 S Indiana Avenue</b>	-	\$ -	<b>3.70</b>	<b>\$ 1,180.50</b>	<b>3.70</b>	<b>\$ 1,180.50</b>
	Asset Disposition [4]	-	\$ -	-	\$ -	-	\$ -
	Business Operations [5]	-	\$ -	-	\$ -	-	\$ -
	Claims Administration & Objections [6]	-	\$ -	2.75	\$ 935.00	2.75	\$ 935.00
	Distributions [7]	-	\$ -	0.95	\$ 245.50	0.95	\$ 245.50

[1] Task entries determined as general time have been allocated to all properties in accordance with court-approved allocation methodology.

[2] Task entries specifically identified as relating to respective property. Specific allocations have been determined via analysis of task descriptions and details can be found in "Specific Task Allocation Detail" section of document starting on Page 2.

[3] Summation of General and Specific Allocation hours/fees.

[4] Time/Task entries relating to "Asset Disposition" Billing Category

[5] Time/Task entries relating to "Business Operations" Billing Category

[6] Time/Task entries relating to "Claims Administration & Objections" Billing Category

[7] Time/Task entries relating to "Distributions" Billing Category

Specific Allocation Hours: 3.70

Specific Allocation Fees: \$ 1,180.50

Invoice Month	Billing Category	Entry Date	Time Keeper	Rate	Task Description	Task Hours	Allocated Hours	Allocated Fees
October 2025	Claims Administration & Objections	10/25/25	KBD	390	Exchange correspondence with J. Wine and M. Rachlis regarding efforts to resolve claims (5450 Indiana, 7749 Yates).	0.1	0.05	\$19.50
November 2025	Claims Administration & Objections	11/13/25	JRW	390	confer with K. Duff and M. Rachlis regarding status of discussions regarding potential resolution of claim and related exchange with claimant's counsel (5450 Indiana, 7749 Yates) (.2)	0.2	0.1	\$39.00
November 2025	Claims Administration & Objections	11/13/25	MR	390	Attention to status on issues with claims and settlement and related conferences with K. Duff and J. Wine (5450 Indiana, 7749 Yates).	0.3	0.15	\$58.50
November 2025	Claims Administration & Objections	11/24/25	AW	140	email claimant regarding pending appeal and timing (5450 Indiana, 7749 Yates) (.1).	0.1	0.05	\$7.00
December 2025	Claims Administration & Objections	12/04/25	KBD	390	Study 7th Circuit appellate decision relating to claims dispute (5450 Indiana, 7749 Yates) (.5)	0.5	0.25	\$97.50
December 2025	Claims Administration & Objections	12/04/25	KBD	390	telephone conference with M. Rachlis regarding 7th Circuit appellate decision relating to claims dispute (5450 Indiana, 7749 Yates) (.4).	0.4	0.2	\$78.00
December 2025	Claims Administration & Objections	12/18/25	KBD	390	Review petition for rehearing en banc (5450 Indiana, 7749 Yates).	0.4	0.2	\$78.00
December 2025	Distributions	12/09/25	KBD	390	Study updated analysis of amounts for distribution (5450 Indiana, 7749 Yates).	0.1	0.05	\$19.50
December 2025	Claims Administration & Objections	12/04/25	AW	140	Attention to opinion issued on appeal and related email to counsel (5450 Indiana, 7749 Yates).	0.2	0.1	\$14.00
December 2025	Claims Administration & Objections	12/04/25	JRW	390	Study Seventh Circuit decision and related exchanges with K. Duff and SEC (5450 Indiana, 7749 Yates).	0.6	0.3	\$117.00

Invoice Month	Billing Category	Entry Date	Time Keeper	Rate	Task Description	Task Hours	Allocated Hours	Allocated Fees
December 2025	Claims Administration & Objections	12/04/25	KMP	140	Attention to Seventh Circuit opinion and final judgment affirming district court order relating to claims and forward to counsel (5450 Indiana, 7749 Yates).	0.2	0.1	\$14.00
December 2025	Claims Administration & Objections	12/04/25	MR	390	Attention to Seventh Circuit opinion and related follow up with K. Duff and J. Wine (5450 Indiana, 7749 Yates).	0.7	0.35	\$136.50
December 2025	Claims Administration & Objections	12/05/25	MR	390	Follow up regarding rules and timing for petition for leave to appeal relating to Seventh Circuit opinion (5450 Indiana, 7749 Yates).	0.1	0.05	\$19.50
December 2025	Claims Administration & Objections	12/08/25	JRW	390	Confer with A. Watychowicz regarding Seventh Circuit mandate and docketing of deadline (5450 Indiana, 7749 Yates) (.1)	0.1	0.05	\$19.50
December 2025	Claims Administration & Objections	12/09/25	MR	390	Attention to issues on claims and distributions relative to remaining unresolved properties (5450 Indiana, 7749 Yates).	0.2	0.1	\$39.00
December 2025	Claims Administration & Objections	12/18/25	AW	140	Attention to filed petition for rehearing and related email to counsel (5450 Indiana, 7749 Yates).	0.1	0.05	\$7.00
December 2025	Claims Administration & Objections	12/18/25	JRW	390	Review and comment on petition for rehearing (5450 Indiana, 7749 Yates) (.2)	0.2	0.1	\$39.00
December 2025	Claims Administration & Objections	12/18/25	JRW	390	review brief deficiency notice and related correspondence with claimants' counsel (5450 Indiana, 7749 Yates) (.1).	0.1	0.05	\$19.50
December 2025	Claims Administration & Objections	12/18/25	KMP	140	Attention to claimant's petition for rehearing, review related procedural rules, and related exchange with counsel (5450 Indiana, 7549 Yates).	0.3	0.15	\$21.00
December 2025	Claims Administration & Objections	12/18/25	MR	390	Attention to petition for rehearing and related communications (5450 Indiana, 7749 Yates) (.3)	0.3	0.15	\$58.50

Invoice Month	Billing Category	Entry Date	Time Keeper	Rate	Task Description	Task Hours	Allocated Hours	Allocated Fees
December 2025	Claims Administration & Objections	12/18/25	MR	390	attention to Seventh Circuit order regarding petition for rehearing (5450 Indiana, 7749 Yates) (.1).	0.1	0.05	\$19.50
December 2025	Claims Administration & Objections	12/19/25	KMP	140	attention to claimant's revised, accepted petition for rehearing and forward to counsel (5450 Indiana, 7749 Yates) (.2).	0.2	0.1	\$14.00
December 2025	Claims Administration & Objections	12/22/25	JRW	390	review K. Pritchard analysis of appellate rules regarding rehearing petitions (5450 Indiana, 7749 Yates) (.1)	0.1	0.05	\$19.50
December 2025	Distributions	12/05/25	AW	140	Communicate with J. Wine regarding entered order and timing for distribution (5450 Indiana, 7749 Yates).	0.1	0.05	\$7.00
December 2025	Distributions	12/05/25	JRW	390	confer with A. Watychowicz regarding process steps for properties 4 and 5 distributions (5450 Indiana, 7749 Yates) (.1)	0.1	0.05	\$19.50
December 2025	Distributions	12/09/25	AW	140	attention to email from claimant and related communication with J. Wine (5450 Indiana, 7749 Yates) (.1)	0.1	0.05	\$7.00
December 2025	Distributions	12/09/25	AW	140	create updated reports for upcoming distributions and related email to J. Wine (5450 Indiana, 7749 Yates) (.4).	0.4	0.2	\$28.00
December 2025	Distributions	12/09/25	JRW	390	Confer with A. Watychowicz regarding preparation for upcoming distributions (5450 Indiana, 7749 Yates) (.1)	0.1	0.05	\$19.50
December 2025	Distributions	12/09/25	JRW	390	confer with K. Pritchard regarding current account balances, prepare distribution worksheets, and analysis of updated distribution amounts (5450 Indiana, 7749 Yates) (.6)	0.6	0.3	\$117.00
December 2025	Distributions	12/09/25	KMP	140	Attention to communication from A. Watychowicz regarding status of distributions (5450 Indiana, 7749 Yates).	0.1	0.05	\$7.00
December 2025	Distributions	12/10/25	AW	140	Draft, communicate with J. Wine regarding and email claimant regarding affirmed ruling and appeals process (5450 Indiana, 7749 Yates).	0.2	0.1	\$14.00
December 2025	Distributions	12/18/25	AW	140	communicate with J. Wine regarding preparation to distributions (5450 Indiana, 7749 Yates) (.1).	0.1	0.05	\$7.00

## EquityBuild - Property Allocation Summary

**Property:** 7749-59 S Yates Boulevard  
**General Allocation %:** 1.2553999%

Prop #	Property Address	General Allocation [1]		Specific Allocation [2]		Total Allocation [3]	
		Hours	Fees	Hours	Fees	Hours	Fees
<b>5</b>	<b>7749-59 S Yates Boulevard</b>	-	\$ -	<b>3.70</b>	<b>\$ 1,180.50</b>	<b>3.70</b>	<b>\$ 1,180.50</b>
	Asset Disposition [4]	-	\$ -	-	\$ -	-	\$ -
	Business Operations [5]	-	\$ -	-	\$ -	-	\$ -
	Claims Administration & Objections [6]	-	\$ -	2.75	\$ 935.00	2.75	\$ 935.00
	Distributions [7]	-	\$ -	0.95	\$ 245.50	0.95	\$ 245.50

[1] Task entries determined as general time have been allocated to all properties in accordance with court-approved allocation methodology.

[2] Task entries specifically identified as relating to respective property. Specific allocations have been determined via analysis of task descriptions and details can be found in "Specific Task Allocation Detail" section of document starting on Page 2.

[3] Summation of General and Specific Allocation hours/fees.

[4] Time/Task entries relating to "Asset Disposition" Billing Category

[5] Time/Task entries relating to "Business Operations" Billing Category

[6] Time/Task entries relating to "Claims Administration & Objections" Billing Category

[7] Time/Task entries relating to "Distributions" Billing Category

Specific Allocation Hours: 3.70

Specific Allocation Fees: \$ 1,180.50

Invoice Month	Billing Category	Entry Date	Time Keeper	Rate	Task Description	Task Hours	Allocated Hours	Allocated Fees
October 2025	Claims Administration & Objections	10/25/25	KBD	390	Exchange correspondence with J. Wine and M. Rachlis regarding efforts to resolve claims (5450 Indiana, 7749 Yates).	0.1	0.05	\$19.50
November 2025	Claims Administration & Objections	11/13/25	JRW	390	confer with K. Duff and M. Rachlis regarding status of discussions regarding potential resolution of claim and related exchange with claimant's counsel (5450 Indiana, 7749 Yates) (.2)	0.2	0.1	\$39.00
November 2025	Claims Administration & Objections	11/13/25	MR	390	Attention to status on issues with claims and settlement and related conferences with K. Duff and J. Wine (5450 Indiana, 7749 Yates).	0.3	0.15	\$58.50
November 2025	Claims Administration & Objections	11/24/25	AW	140	email claimant regarding pending appeal and timing (5450 Indiana, 7749 Yates) (.1).	0.1	0.05	\$7.00
December 2025	Claims Administration & Objections	12/04/25	KBD	390	Study 7th Circuit appellate decision relating to claims dispute (5450 Indiana, 7749 Yates) (.5)	0.5	0.25	\$97.50
December 2025	Claims Administration & Objections	12/04/25	KBD	390	telephone conference with M. Rachlis regarding 7th Circuit appellate decision relating to claims dispute (5450 Indiana, 7749 Yates) (.4).	0.4	0.2	\$78.00
December 2025	Claims Administration & Objections	12/18/25	KBD	390	Review petition for rehearing en banc (5450 Indiana, 7749 Yates).	0.4	0.2	\$78.00
December 2025	Distributions	12/09/25	KBD	390	Study updated analysis of amounts for distribution (5450 Indiana, 7749 Yates).	0.1	0.05	\$19.50
December 2025	Claims Administration & Objections	12/04/25	AW	140	Attention to opinion issued on appeal and related email to counsel (5450 Indiana, 7749 Yates).	0.2	0.1	\$14.00
December 2025	Claims Administration & Objections	12/04/25	JRW	390	Study Seventh Circuit decision and related exchanges with K. Duff and SEC (5450 Indiana, 7749 Yates).	0.6	0.3	\$117.00

Invoice Month	Billing Category	Entry Date	Time Keeper	Rate	Task Description	Task Hours	Allocated Hours	Allocated Fees
December 2025	Claims Administration & Objections	12/04/25	KMP	140	Attention to Seventh Circuit opinion and final judgment affirming district court order relating to claims and forward to counsel (5450 Indiana, 7749 Yates).	0.2	0.1	\$14.00
December 2025	Claims Administration & Objections	12/04/25	MR	390	Attention to Seventh Circuit opinion and related follow up with K. Duff and J. Wine (5450 Indiana, 7749 Yates).	0.7	0.35	\$136.50
December 2025	Claims Administration & Objections	12/05/25	MR	390	Follow up regarding rules and timing for petition for leave to appeal relating to Seventh Circuit opinion (5450 Indiana, 7749 Yates).	0.1	0.05	\$19.50
December 2025	Claims Administration & Objections	12/08/25	JRW	390	Confer with A. Watychowicz regarding Seventh Circuit mandate and docketing of deadline (5450 Indiana, 7749 Yates) (.1)	0.1	0.05	\$19.50
December 2025	Claims Administration & Objections	12/09/25	MR	390	Attention to issues on claims and distributions relative to remaining unresolved properties (5450 Indiana, 7749 Yates).	0.2	0.1	\$39.00
December 2025	Claims Administration & Objections	12/18/25	AW	140	Attention to filed petition for rehearing and related email to counsel (5450 Indiana, 7749 Yates).	0.1	0.05	\$7.00
December 2025	Claims Administration & Objections	12/18/25	JRW	390	Review and comment on petition for rehearing (5450 Indiana, 7749 Yates) (.2)	0.2	0.1	\$39.00
December 2025	Claims Administration & Objections	12/18/25	JRW	390	review brief deficiency notice and related correspondence with claimants' counsel (5450 Indiana, 7749 Yates) (.1).	0.1	0.05	\$19.50
December 2025	Claims Administration & Objections	12/18/25	KMP	140	Attention to claimant's petition for rehearing, review related procedural rules, and related exchange with counsel (5450 Indiana, 7549 Yates).	0.3	0.15	\$21.00
December 2025	Claims Administration & Objections	12/18/25	MR	390	Attention to petition for rehearing and related communications (5450 Indiana, 7749 Yates) (.3)	0.3	0.15	\$58.50

Invoice Month	Billing Category	Entry Date	Time Keeper	Rate	Task Description	Task Hours	Allocated Hours	Allocated Fees
December 2025	Claims Administration & Objections	12/18/25	MR	390	attention to Seventh Circuit order regarding petition for rehearing (5450 Indiana, 7749 Yates) (.1).	0.1	0.05	\$19.50
December 2025	Claims Administration & Objections	12/19/25	KMP	140	attention to claimant's revised, accepted petition for rehearing and forward to counsel (5450 Indiana, 7749 Yates) (.2).	0.2	0.1	\$14.00
December 2025	Claims Administration & Objections	12/22/25	JRW	390	review K. Pritchard analysis of appellate rules regarding rehearing petitions (5450 Indiana, 7749 Yates) (.1)	0.1	0.05	\$19.50
December 2025	Distributions	12/05/25	AW	140	Communicate with J. Wine regarding entered order and timing for distribution (5450 Indiana, 7749 Yates).	0.1	0.05	\$7.00
December 2025	Distributions	12/05/25	JRW	390	confer with A. Watychowicz regarding process steps for properties 4 and 5 distributions (5450 Indiana, 7749 Yates) (.1)	0.1	0.05	\$19.50
December 2025	Distributions	12/09/25	AW	140	attention to email from claimant and related communication with J. Wine (5450 Indiana, 7749 Yates) (.1)	0.1	0.05	\$7.00
December 2025	Distributions	12/09/25	AW	140	create updated reports for upcoming distributions and related email to J. Wine (5450 Indiana, 7749 Yates) (.4).	0.4	0.2	\$28.00
December 2025	Distributions	12/09/25	JRW	390	Confer with A. Watychowicz regarding preparation for upcoming distributions (5450 Indiana, 7749 Yates) (.1)	0.1	0.05	\$19.50
December 2025	Distributions	12/09/25	JRW	390	confer with K. Pritchard regarding current account balances, prepare distribution worksheets, and analysis of updated distribution amounts (5450 Indiana, 7749 Yates) (.6)	0.6	0.3	\$117.00
December 2025	Distributions	12/09/25	KMP	140	Attention to communication from A. Watychowicz regarding status of distributions (5450 Indiana, 7749 Yates).	0.1	0.05	\$7.00
December 2025	Distributions	12/10/25	AW	140	Draft, communicate with J. Wine regarding and email claimant regarding affirmed ruling and appeals process (5450 Indiana, 7749 Yates).	0.2	0.1	\$14.00
December 2025	Distributions	12/18/25	AW	140	communicate with J. Wine regarding preparation to distributions (5450 Indiana, 7749 Yates) (.1).	0.1	0.05	\$7.00