

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

**UNITED STATES SECURITIES
AND EXCHANGE COMMISSION,**

Plaintiff,

v.

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

Defendants.

Civil Action No. 18-cv-5587

Judge Manish S. Shah

Magistrate Judge Young B. Kim

**ORDER GRANTING RECEIVER'S MOTION TO APPROVE
SETTLEMENT WITH THE CITY OF CHICAGO**

WHEREAS, this matter came before the Court on the Receiver's Motion to Approve Settlement with the City of Chicago (Dkt. 1961) (the "Motion").

WHEREAS, the Motion set forth the following terms agreed upon by the City of Chicago and the Receiver contingent on the Court granting the Motion and recommended distributions:

(a) Within 7 days of entry of an order approving the Settlement, the Receiver will pay, by certified check from the Receiver's account, \$4,000.00 payable to the City of Chicago in full settlement of its claims;

(b) Without any party admitting liability or the validity of any claim, violation, penalty, or other liability of any kind or nature, this Settlement resolves all disputes of any kind or nature, known or unknown, asserted or unasserted, between the Receiver, the Receivership Defendants, and the Receivership Estate, on the one hand, and the City of

Chicago, on the other hand, which relate to or arise out of the Receivership Estate or this Action;

(c) All claims, liens, objections, rights, violations, penalties, or other liabilities of any kind or nature, that exist, might exist, or at any time existed, which relate to or arise out of the Receivership Estate or this Action, and were asserted, or could have been asserted, between the Receiver, the Receivership Defendants, and/or the Receivership Estate, on the one hand, and the City of Chicago, on the other hand, are released, compromised, and waived such that, without limitation, other than the Settlement Payment described herein, the City of Chicago shall receive nothing further from the Receiver, the Receivership Defendants, or the Receivership Estate;

(d) The City of Chicago will cause a satisfaction and release of lien to be recorded in the chains of title for 7201 S Constance, 7625 S East Ave, and 7836 S South Shore Dr (aka 3074 Cheltenham) with respect to matter 19BT00089A recorded on August 27, 2020;

(e) The City of Chicago hereby releases the Receivership Defendants and the Receivership Estate, from any actions, violations, penalties, judgments or liens involving any of the properties at any time owned by any of the Receivership Defendants or within the Receivership Estate; provided, however, that nothing in this release shall limit, impair, or otherwise affect the City of Chicago's rights, claims, or enforcement authority against any non-receivership successor-in-interest or current owner of any such property for any claims related to circumstances arising after the disposition by the Receiver of any such property.

(f) The City of Chicago hereby irrevocably and unconditionally releases and forever discharges the Receiver, in his official and individual capacities, and the Receiver's professionals, agents, employees, attorneys, and representatives, from any and all claims, demands, actions, causes of action, liabilities, damages, violations, losses, liens, losses, costs, and expenses of every kind or nature—whether known or unknown, accrued or unaccrued, direct or indirect, in law or in equity—arising out of, based upon, relating to, or in any way connected with:

- i. the SEC Action;
- ii. the Receivership Estate;
- iii. any properties owned, managed, or operated at any time by any of the Receivership Defendants; or
- iv. any act, omission, or duty of the Receiver in connection with the SEC Action.

This release includes, without limitation and to the fullest extent permitted by law, any and all claims under any theory of liability, arising before, during or after the Receiver's appointment, so long as such claims fall within clauses (i)–(iv), above. This release is intended to be as broad as permitted by law, but shall not extend beyond clauses (i)–(iv), above.

(g) The City of Chicago shall not appeal from or collaterally attack any rulings associated with its claims or this matter.

(h) Any and all other claims, objections, or rights which relate to or arise out of the Receivership Estate or this Action, and that might exist between or among the Receiver,

the Receivership Defendants, and the Receivership Estate, on the one hand, and the City of Chicago, on the other hand, are hereby compromised and waived.

WHEREAS, the SEC consented to the relief requested in the Motion.

WHEREAS, the Receiver served a copy of the Motion upon all parties receiving notice in this case via this Court's CM/ECF system, and also by electronic mail to all known individuals or entities that submitted a proof of claim in this action.

WHEREAS, the Receiver also posted a copy of the Motion to the Receivership webpage at <https://rdaplawnet/equitybuild-receivership/>

WHEREAS, pursuant to the Court's Order entered June 11, 2026 (Dkt. 1963), objections to the relief requested in the Motion were due on or before June 17, 2026.

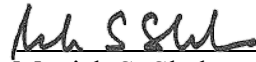
WHEREAS, no objections have been filed or submitted to the Receiver.

NOW, THEREFORE, the Court, having considered the Motion and the record of this receivership case and being otherwise duly advised in the premises, hereby finds and ORDERS:

1. The Motion (Dkt. 1961) is GRANTED.
2. The Settlement is fair and reasonable and in the best interest of the Receivership Estate.
3. Within 7 days of entry of this order, the Receiver shall pay, by certified check from the Receiver's account, \$4,000.00 payable to the City of Chicago in full settlement of its claims in this action.
4. Within 28 days of this order, the City of Chicago shall cause a satisfaction and release of lien to be recorded in the chains of title for 7201 S Constance, 7625 S East Ave, and 7836 S South Shore Dr (aka 3074 Cheltenham) with respect to matter 19BT00089A recorded on August 27, 2020.

5. This Court shall retain jurisdiction to enforce the terms of the agreement as set forth above.

Entered:

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

Manish S. Shah

United States District Court Judge

Date: June 25, 2026