

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Case No. 8:20-cv-325-T-35AEP

BRIAN DAVISON,
BARRY M. RYBICKI,
EQUIALT LLC,
EQUIALT FUND, LLC
EQUIALT FUND II, LLC,
EQUIALT FUND III, LLC,
EA SIP, LLC,

Defendants,

and

128 E. DAVIS BLVD., LLC;
310 78TH AVE, LLC;
551 3D AVE S, LLC;
604 WEST AZEELE, LLC;
2101 W. CYPRESS, LLC;
2112 W. KENNEDY BLVD, LLC;
5123 E. BROADWAY AVE, LLC;
BLUE WATERS TI, LLC; BNAZ, LLC;
BR SUPPORT SERVICES, LLC;
BUNGALOWS TI, LLC;
CAPRI HAVEN, LLC; EA NY, LLC;
EQUIALT 519 3RD AVE S., LLC;
MCDONALD REVOCABLE LIVING TRUST;
SILVER SANDS TI, LLC;
TB OLDEST HOUSE EST. 1842, LLC.

Relief Defendants.

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**RECEIVER'S SUPPLEMENT TO THE FIRST QUARTERLY FEE APPLICATION
FOR ORDER AWARDING FEES, COSTS, AND REIMBURSEMENT OF
COSTS TO RECEIVER AND HIS PROFESSIONALS**

On June 16, 2020, Magistrate Judge Anthony Porcelli held a hearing on the Receiver's First Quarterly Fee Application for Order Awarding Fees, Costs and Reimbursement of Costs to Receiver and His Professionals ("Motion for Fees") [Doc. 88]. At the hearing, the Court requested that the Receiver supplement his motion with further information related to the reasonableness of the fees sought, including, but not limited to more specific information related to the billing professionals, their backgrounds and their rates.¹

I. Summary of Activity During Time Period Encompassed by Motion for Fees

The Receiver's First Quarterly Status Report was attached as an exhibit to the Motion for Fees. This lengthy report sets out the activities of the Receiver and his professionals during the time encompassed by the Motion for Fees. Below is a summary of some of these significant activities:

- Served the order appointing the Receiver and freezing the assets of the defendants and relief defendants on at least **73** individuals and entities who could have assets and/or records belonging to the Receivership Estate;
- Recovered \$4,192,415.62 from accounts at Bank of America, N.A. and transferred to Receiver-controlled accounts at ServisFirst Bank;
- Froze, at minimum, an additional \$1,616,188.73 at numerous financial institutions plus an additional \$1,066,174.18 in accounts at Bank of America that are related to the Defendants but not specifically part of the Receivership;
- Analyzed EquiAlt's debenture obligations as well as sales agent compensation and management fees paid related to the EquiAlt investments;

¹ Also during the hearing, the Court granted Defendant Davison's oral motion that the Receiver post his Motion for Fees on the Receivership website. The Receiver complied with this ruling promptly.

- Assessed commingling of funds among the Receivership Entities;
- Secured three parcels of real property in Florida, plus EquiAlt's office in Arizona;
- Secured a \$2.7 million condominium in New York City.
- Located and secured millions of dollars of automobiles and other personal property. Reached a consent agreement with the State of Michigan Department of Licensing and Regulatory Affairs regarding its existing claims against EquiAlt;
- Retained legal counsel, forensic accountants, tax accountants, a technology services firm, and an asset manager to assist the Receiver;
- Interviewed dozens of individuals, including employees, sales agents, investors, and accountants;
- Established an informational website for investors and other interested parties;
- Took control of EquiAlt's website;
- Collected hundreds of thousands of pages of documents from at least **20** nonparties, including employees, banks, credit card companies, accountants, lawyers, jewelers, car companies;
- Fielded dozens of calls from investors and have registered over 500 EquiAlt investors through the Receiver's website;
- Analyzed the corporate structure of the EquiAlt entities and funds and over 18 LLCs named as relief defendants;
- Investigated the creation and operation of the EquiAlt REIT and Qualified Opportunity Zone; and
- Continued to run the day-to-day operations of the Receivership Entities which includes the management of over 350 real estate properties. These activities include collection of rent, construction, rehab of properties, handling of maintenance requests and adjusting to a COVID-19 environment.

II. Factors to Determine Reasonableness of Fees Incurred

In determining the reasonableness of fees, the Court must calculate the lodestar, which is the “number of hours reasonably expended on the litigation multiplied by a

reasonable hourly rate.” *Hensley v. Eckerhart*, 461 U.S. 424, 433 (1983). This is in part based on the nature and extent of the services rendered and the value of those services. *See Grant v. George Schumann Tire & Battery Co.*, 908 F.2d 874, 877-78 (11th Cir. 1990) (bankruptcy fee award case addressing the issue of attorney’s fees generally before considering specific requirements in the bankruptcy context). Additionally, the Court should consider the twelve factors set forth in *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 714 (5th Cir. 1974), a case involving an award of attorneys’ fees under federal civil rights statutes, as incorporated by the Eleventh Circuit in *Grant*, a bankruptcy case, are as follows: (1) the time and labor required; (2) the novelty and difficulty of the questions presented; (3) the skill required to perform the legal services properly; (4) the preclusion of other employment by the attorney due to acceptance of the case; (5) the customary fee for similar work in the community; (6) whether the fee is fixed or contingent; (7) time limitations imposed by the client or by the circumstances; (8) the amount involved and results obtained; (9) the experience, reputation, and ability of the attorney; (10) the undesirability of the case; (11) the nature and length of the professional relationship with the client; and (12) awards in similar cases. Based on the information provided herein as well as the Receiver’s First Quarterly Status Report, the Receiver believes that the Court when considering these factors and the work accomplished in the first six weeks of this Receivership will determine that the Receiver’s Motion for Fees is reasonable and should be granted.

A receiver and the team he or she assembles is entitled to reasonable compensation and courts have looked at several factors in determining reasonableness: (1) the results achieved by the receiver; (2) the ability, reputation and other professional qualities of

the receiver; (3) the size of the estate and its ability to afford the expenses and fees; and (4) the time required to conclude the receivership. *SEC v. W.L. Moody & Co*, 374 F. Supp. 465, 480-484 (S.D. Tex. 1974). In this case, the Receiver has begun his duties in earnest to investigate, locate and preserve assets for the benefit of defrauded investors while also continuing to operate the Receivership Entities. This case involves over 1100 investors and over \$170 million in investments. The Receiver is responsible for the active management of over 350 properties, the assessment of pending construction and maintenance projects, as well as supervising employees and property managers.

It should also be noted that this Receivership has just begun and many of the fees and expenses will be non-recurring in that the work accomplished has built a foundation for the continued work of the Receivership. For example, much of the work by the forensic accountants and information technology firms are one-time expenses for the gathering and input of data and information. These labor-intensive activities now will make other Receivership tasks in the future, such as the claims process and potential clawback litigation, much more efficient and cost-effective.

Additionally, the Receiver and his attorneys continue to struggle to obtain cooperation from Defendant Davison for access to records, vehicles, websites and financial information. Finally, the Receiver has sought to keep the EquiAlt investors up to date regarding the Court's progress through the Receivership website, allowing investors to register for information related to this matter. The Receiver and designated paralegals at Wiand Guerra King also field telephone calls from investors and sales agents regarding the allegations in this case and the underlying investments.

III. Professionals and Services Provided

On February 11, 2020, the SEC filed its Emergency *Ex Parte* Motion for Appointment of Receiver [Doc. 6]. As part of that motion, the SEC attached proposal from three different candidates to serve as Receiver in this case and recommended to the Court the appointment of Mr. Wiand as the Receiver in this case.

Based on the information submitted by the SEC and a hearing held on February 13, 2020, the Court granted the SEC's motion and appointed Burton Wiand as Receiver on February 14, 2020 ("Receivership Order"). [Doc. 11] In the Receivership Order, the Court specifically authorized the Receiver to retain the law firm of Wiand Guerra King, P.A. ("WGK"). Doc. 11 at ¶16.

The Court also authorized the Receiver to retain these specific professionals:

- forensic accountants Yip Associates;
- information technology consultants Adam Sharp and E-Hounds, Inc.;
- counsel specializing in information technology research, Robert Stines of Freeborn & Peters LLP; and
- RWJ Group, LLC.

Doc. 11 at ¶3. Additionally, the Order provided for the retention of investigators and counsel in Phoenix (¶3) as well as the engagement of accountants, private security firm or other persons "to assist the Receiver in carrying out the Receiver's duties and responsibilities." Doc. 11 at ¶6.

A. The Receiver and Wiand Guerra King

In its motion requesting the appointment of the Receiver, the SEC noted that the Receiver and WGK provided rate reductions that would “substantially reduce the costs of the Receivership” and that these rates were lower than the other candidates. Doc. 6 at p. 3. Mr. Wiand agreed to reduce his own hourly rate by nearly 30% from \$500 to \$360. Further, partner rates for the firm of WGK, which typically range from \$310 to \$475, were to be capped at \$350/hour and associate rates, which range from \$235 to \$290, would be capped at \$240/hour. *See* Doc. 6 at p.3; Wiand proposal attached as Exhibit 1. For the time covered by the Motion for Fees, the Receiver billed 221 hours at the agreed rate of \$360/hour, for a total bill of \$79,560. The Receiver’s invoices are attached as Exhibit 2.

The attorneys at WGK have been the primary counsel for the Receiver, working with the other professionals hired by the Receiver to investigate, marshal and preserve assets. Additionally, WGK timekeepers have been active in reviewing legal issues that have arisen in the operation of the business of the Receivership Entities as well as responding to EquiAlt investors with questions regarding the SEC action. Katherine Donlon, a twenty-five year lawyer, specializing in commercial and securities litigation has been largely responsible for day to day dealings with counsel for the Defendants and the SEC as well as actively investigating and seeking information related to the personal assets of the individual Defendants. Jared Perez has been practicing for 15 years and has worked on numerous receiverships in both state and federal court. Mr. Perez was responsible for organizing the legal efforts related to the takedown of the Tampa EquiAlt office, helping direct communications with investors, advising on real estate issues and coordinating legal efforts

with Bank of America. Associate Max McKinley, a former assistant state attorney, has largely worked to marshal assets and provide counsel on the real estate transactions for EquiAlt and the Receiver as well as providing oversight in the EquiAlt office. Additionally, he has provided support with legal research and writing. Paralegal Jeffrey Rizzo traveled to Arizona and assisted with the takedown of the EquiAlt offices there. He has also been primarily responsible for the Receiver's bank accounts, service of process for the Receivership Entities, real estate support and gathering. And analysis of documents from third-parties. Paralegal Amanda Stephens has been the primary point of contact for investors through the Receiver's website, emails and telephone calls. A summary of these professionals' hours is set forth below. The

| Professional | Position | Hours | Rate | Total |
|------------------------|-----------------|--------------|-------------|--------------|
| Katherine Donlon (KCD) | Partner | 179.3 | \$350.00 | \$62,755.00 |
| Jared J. Perez (JJP) | Partner | 63.5 | \$350.00 | \$22,225.00 |
| Maya Lockwood (MML) | Of Counsel | 0.9 | \$240.00 | \$216.00 |
| R. Max McKinley (RMM) | Associate | 174.8 | \$240.00 | \$41,952.00 |
| Jeffrey Rizzo (JR) | Paralegal | 167.3 | \$135.00 | \$21,674.25 |
| Mary Gura (MG) | Paralegal | 0.5 | \$135.00 | \$67.50 |
| Amanda Stephens (AS) | Paralegal | 69.0 | \$135.00 | \$9,315.00 |
| Fees | | | | \$158,204.75 |
| Disbursements | | | | \$7,472.15 |
| Total | | | | \$165,676.90 |

In addition to legal fees, WGK has advanced costs of \$7,472.15 as summarized below.

| Costs | Total |
|-----------------|--------------|
| Photocopies | \$536.85 |
| Telephone | \$212.73 |
| Online Research | \$488.56 |

| | |
|--------------------|------------|
| Delivery Services | \$821.88 |
| Out of town Travel | \$2,318.58 |
| Court Fees | \$822.55 |
| Other | \$2,271.00 |
| Total | \$7,472.15 |

The “Court Fees” are for the miscellaneous actions that must be filed within ten days of the appointment of Receiver in those districts where later actions may be brought. The “Out of Town Travel” costs were for Mr. Rizzo to travel to Arizona to assist with the takedown of the Phoenix office. The “Other” category includes \$1,920 in costs related to the Receivership website. A copy of the WGK’s invoices are attached as Exhibit 3.

The Receiver is seeking approval for the payment of WGK’s invoice in the total amount of \$165,676.90.

B. Freeborn & Peters LLP

The Court specifically appointed attorney Robert Stines of Freeborn & Peters LLP to aid the Receiver with technology-related issues that would necessarily arise with the Receivership. Mr. Stines has been practicing law for over ten years and is a certified IAPP U.S.-law privacy professional. *See* Exhibit 4. His practice is focused on cyber law, electronic discovery, digital evidence, privacy and data security. In this case, he has provided counsel and assistance to the Receiver related to EquiAlt’s websites, investor portals, internet and email accounts, and encrypted data on servers and laptops. He has also been a liaison for the Receiver with vendor E-Hounds. Mr. Stines’ hourly rate is \$345. For the time covered by the Motion for Fees, Mr. Stines billed 47.20 hours for a total of \$16,284 and his paralegal Holly Haynes billed .5 hours at \$210/hour for a total of \$105. *See* Exhibit 5.

| Professional | Position | Hours | Rate | Total |
|---------------------|-----------------|--------------|-------------|--------------|
| Robert Stines | Partner | 47.2 | \$345.00 | \$16,284.00 |
| Holly Haynes | Paralegal | 0.5 | \$210.00 | \$105.00 |
| Total | | | | \$16,389.00 |

The Receiver is seeking approval for the payment of Freeborn& Peters' invoice in the total amount of \$16,389.

C. Baskin Richards PLC

EquiAlt's main office is located in Tampa, but individual defendant Barry Rybicki ran part of the EquiAlt operations in Phoenix from both his home and an executive office space. Recognizing this, the Court approved the retention of Arizona counsel and investigators as the Receiver deemed necessary. The Receiver hired the firm of Baskin Richards to aid him with Rybicki-related issues in Arizona, including the initial takedown of those offices. The Baskin Richards firm has also been responsible for interviewing former employees, sales agents and other witnesses in Arizona. Mr. Baskin has been practicing law for 30 years and is a former Senior Counsel at the Securities Division of the Arizona Corporation Commission and also worked for the Arizona Attorney General's Office prosecuting securities and white collar cases. Mr. Baskin's hourly rate is \$425 and for the time covered by the Motion for Fees, he billed 18.6 hours for a total of \$7,905. Three associates, Mladen Milovic, Austin Miller and Shayna Stuart have billed a total of 24 hours at an hourly rate of \$225. Paralegals Christina McDonald and Kellen Quinn billed 2.8 hours at a rate of \$125/hour. The attorneys' biographies are attached as Exhibit 6. Baskin Richards' invoices are attached as Exhibit 7.

| Professional | Position | Hours | Rate | Total |
|-------------------------|-----------------|--------------|-------------|--------------|
| Alan Baskin (ASB) | Partner | 18.6 | \$425.00 | \$7,905.00 |
| Austin Miller (AJM) | Associate | 1.1 | \$225.00 | \$247.50 |
| Mladen Milovic (MZM) | Associate | 22.3 | \$225.00 | \$5,017.50 |
| Shayna Stuart (SGS) | Associate | 0.6 | \$225.00 | \$135.00 |
| Cristina McDonald (CJM) | Paralegal | 1.1 | \$125.00 | \$137.50 |
| Kellen Quinn (KSQ) | Paralegal | 1.7 | \$125.00 | \$212.50 |
| Fees | | | | \$13,655.00 |
| Disbursements | | | | \$296.13 |
| Total | | | | \$13,951.13 |

The Receiver is seeking approval for the payment of Baskin Richards' invoice in the total amount of \$13,951.13.

D. Yip Associates

As stated above, the Court approved the retention of Yip Associates in its February 14, 2020 order. Yip Associates has been instrumental to the Receiver in investigating and analyzing the financial status of the Receivership Entities and the investment scheme at issue in this case. Below is a brief summary of the activities performed by Yip Associates:

- Yip Associates assisted the receivership team in the takeover of Receivership Entities, including conducting interviews of accounting personnel and retrieving accounting documents and information maintained electronically.
- Yip Associates reviewed and analyzed 62 bank accounts held in the names of the various Receivership Entities and relief defendants, Brian D. Davison, and Barry M. Rybicki, across seven banking institutions and brokerage firms.
- Yip Associates reviewed, analyzed and compiled the bank account data into a database containing over 84,000 bank transactions covering a period of more than eight years. The bank account analysis conducted resulted in the identification of additional bank accounts, potential assets and causes of action for the Receivership Estate.

- Yip Associates' master database served as the source for the detailed schedules included in the Receiver's First Quarterly Status Report.
- Yip Associates reviewed and analyzed more than 800 investor files, including, Summary of Terms; Private Placement Memoranda; Subscription Agreement; Prospective Purchaser Questionnaire; and Authorization Forms from retirement accounts.
- Yip Associates had numerous discussions with Equialt personnel to obtain an understanding of Equialt's internal electronic investor files containing debenture details and investor contact information.
- Yip Associates reviewed several sources of information in preparation of a comprehensive investor database with detailed information including the date, amount of funds raised from each investor and the corresponding sales agent for each transaction.
- Yip Associates prepared cash flow models through the end of 2020.
- Yip Associates performed analyses of income tax returns for the EquiAlt entities for years 2011 through 2018.
 - Analyzed properties held by each fund and the movement of such properties within the funds over the life of the funds.
 - Compiled a list of asset sales for each entity during each year as reported.
- Yip Associates reviewed and analyzed documents to determine the basis for the calculation of fees charged by Equialt LLC to the funds, including management fees, construction management fees, asset management fees, acquisition fees, disposition fees, property management fees, resort management fees, and project management fees.

Maria Yip, who founded the firm in 2008, has 27 years of experience in public and forensic accounting. The firm is a leading boutique forensic accounting firm serving clients throughout the United States and abroad. In addition to provide forensic accounting and financial investigation services, Ms. Yip is a sitting United States Bankruptcy Trustee in the Southern District of Florida and serves as a court-appointed receiver, examiner, liquidating trustee, custodian and assignee for the benefit of creditors.

Ms. Yip is a partner in her firm and bills at \$495/hour. Additional professionals that have expended significant time on this case are Christopher Cropley, a manager with Yip Associates with twelve years of experience, and Danny Zamorano, a senior associate, with five years of experience. Mr. Cropley's rate is \$300/hour and Mr. Zamorano's rate is \$245. Similar rates for Yip Associates' professionals have been approved by other courts in the Middle District. *See* Exhibit 8. Yip Associates' invoices, with a summary of hours by professional with their hourly rates is attached as Exhibit 9. In addition to their fees, Yip Associates is seeking reimbursement for locksmith charges of \$1,076 related to the seizure of Mr. Davison's condominium in New York.

| Professional | Position | Hours | Rate | Total |
|------------------------------|------------------|--------------|-------------|--------------|
| Maria Yip (MMY) | Partner | 79.9 | \$495.00 | \$39,550.50 |
| Christopher M. Cropley (CMC) | Manager | 210.1 | \$300.00 | \$63,030.00 |
| Brandon I. Victor (BOV) | Sr. Associate | 14 | \$245.00 | \$3,430.00 |
| Nicole E. Duenas (NED) | Sr. Associate | 4.3 | 245.00 | \$1,053.50 |
| Danny D. Zamorano (DDZ) | Sr. Associate | 269.3 | 245.00 | \$65,978.50 |
| Matthew J. Bellacosa (MJB) | Associate | 52.7 | \$195.00 | \$10,276.50 |
| Crystal Fieros (CF) | Associate | 68.9 | 195.00 | \$13,435.50 |
| Santiago I. Carpio (SIC) | Associate | 11.7 | \$195.00 | \$2,281.50 |
| William P. Martin (WPM) | Associate | 161.1 | \$195.00 | \$31,414.50 |
| Christian Varela (CV) | Paraprofessional | 53 | 125.00 | \$6,625.00 |
| Expenses | | | | \$1,076.00 |
| Total | | | | \$238,157.50 |

As mentioned previously, much of the costs associated with forensic accounting in these type of cases is front-loaded as accounts, statement, transactions, and investor documents are being input, digested and analyzed. Many of these early expenses will not be duplicated but will be incredibly beneficial to the Receivership later as a claims process will be implemented and the potential filing of clawback actions analyzed. The Receiver is

seeking approval for the payment of Yip Associates' invoice in the total amount of \$238,151.50.

E. PDR CPAs

The Receivership Order permitted the Receiver to engage accountants to assist in carrying out the Receiver's duties. The Receiver hired PDR CPAs ("PDR") with whom Mr. Wiand has worked on several other receiverships. Out of an abundance of caution, the Receiver ultimately filed an unopposed motion with Court to approve of the retention of PDR and that motion was granted. [Doc. 85] Specifically, the Court noted that PDR's role "shall be limited to internal Receivership accounting, financial reporting, tax preparation and filing, and internal accounting for EquiAlt." *Id.* The Order also required the Receiver to advise the Court of a maximum number of hours anticipated to be incurred by the PDR. This information was filed with the Court. The invoices submitted by PDR, attached as Exhibit 10, comport with the Receiver's previous filing in response to the Court's order. [Doc.87]

| Professional | Position | Hours | Rate | Total |
|------------------------|-----------------|--------------|-------------|--------------|
| William E. Price (WEP) | Partner | 27.5 | \$320.00 | \$8,800.00 |
| Gail Heinold (GAH) | Senior | 12.25 | \$155.00 | \$1,898.75 |
| Sharon O'Brien (SAO) | Staff | 22.2 | \$125.00 | \$2,775.00 |
| Fees | | | | \$13,473.75 |
| Disbursements | | | | \$370.39 |
| Total | | | | \$13,844.14 |

The Receiver is seeking approval for the payment of PDR's invoices in the total amount of \$13,844.14.

F. RWJ Group, LLC

RWJ Group, LLC was specifically noted in the Court's February Order appointing the Receiver. Robert Jernigan, the founder of RWJ Group, acts as an investigator and asset manager for the Receiver. Jernigan is a former law enforcement officer with over 30 years experience in law enforcement, investigations and business management. He has over 11 years experience working with Receivers, specifically for investigative work and marshalling and management of assets. Mr. Jernigan has also been instrumental in overseeing employees at EquiAlt and helping to manage its day to day operations which has been particularly challenging given the recent pandemic. Although the number of hours is high, Roger Jernigan has been the main onsite supervisor in the EquiAlt office at a rate much less than had the Receiver hired a full-time property manager.

John Jernigan and Pamela Jernigan, also of RWJ Group, provided services in this case with surveillance, real property identification and assessment, inventory of assets and seizure of the EquiAlt Tampa office. The hourly rate charged for these professionals is \$90. The biographies for these individuals are attached as Exhibit 11. A summary of their billed hours is set forth below. RWJ Group's invoices are attached at Exhibit 12.

| Professional | Hours | Rate | Total |
|-------------------------|--------------|-------------|--------------|
| Roger Jernigan (RWJ) | 362.8 | \$90.00 | \$32,652.00 |
| Pamela Jernigan (PKJ) | 58.5 | \$90.00 | \$5,265.00 |
| John Jernigan (JHJ) | 75.5 | \$90.00 | \$6,795.00 |
| Fees | 496.8 | | \$44,712.00 |
| Disbursements (Mileage) | | | \$2,627.04 |
| Total | | | \$47,339.04 |

Based on the activities completed for the time period encompassed by the Motion for Fees, the Receiver believes RWJ's fees are reasonable and requests Court approval for the payment of RWJ Group's invoices in the total amount of \$47,339.04.

G. E-Hounds

E-Hounds was also specifically designated in the Receivership Order. Adam Sharp, and technicians Robert Rohr and Sean Organ were present during the takedown of the Tampa EquiAlt office. They were instrumental in collecting and preserving all electronic records, including email records, GoDaddy records, and DropBox files as well as computer equipment at that time. All of these records have been preserved and retained on E-Hounds proprietary review platform. Additionally, E-Hounds has helped the Receiver in securing websites owned by the Receivership Entities. Although the Receiver's team is actively using the E-Hounds platform, much of the "heavy lifting" as it relates to information technology will have occurred with this initial fee application.

| Professional | Position | Hours | Rate | Total |
|--------------------------|-----------------|--------------|-------------|--------------|
| Adam Sharp (ADS) | Owner | 22.25 | \$300.00 | \$6,675.00 |
| Robert Rohr (RTR) | Technician | 33.63 | \$195.00 | \$6,556.88 |
| Robert Rohr (RTR) | Preservation | 40.50 | \$225.00 | \$9,112.50 |
| Sean Organ (SPO) | Technician | 30.25 | \$195.00 | \$5,898.75 |
| Sean Organ (SPO) | Preservation | 5.00 | \$225.00 | \$1,125.00 |
| Dave Bukas (DAB) | Project Mgmt | 8.75 | \$195.00 | \$1,706.25 |
| Flat Fee | | | | \$1,000.00 |
| Monthly Platform Charges | | | | \$1,980.00 |
| Total | | | | \$34,054.38 |

The Receiver is seeking approval for the payment of E-Hounds' invoices, attached as Exhibit 13, in the total amount of \$34,054.38.²

H. Digital Acuity

Digital Acuity is a Phoenix-based information technology firm which aided the Receiver with the imaging of the hard drives and other computer equipment at the EquiAlt offices in Arizona. This is a one-time expense for the Receivership.

| Service Provided | Hours | Rate | Total | |
|-----------------------------|-----------------|-------------|--------------|-------------|
| Engineering Hours | 9.2 | \$200.00 | \$1,840.00 | |
| Consulting Hours | 11.11 | \$325.00 | \$3,610.75 | |
| Flat Fee - Image Hard Drive | 8 | \$695.00 | \$5,560.00 | |
| Subtotal | | | | \$11,010.75 |
| Disbursements | Quantity | Cost | Total | |
| Hard Drives < 2TB | 6 | \$225.00 | \$1,350.00 | |
| Hard Drives > 2TB | 2 | \$325.00 | \$650.00 | |
| Shipping of Drives | | | \$149.35 | |
| Subtotal | | | | \$2,149.35 |
| Total | | | | \$13,160.10 |

The Receiver is seeking approval for the payment of Digital Acuity's invoice, attached as Exhibit 14, in the total amount of \$13,160.10.

IV. The SEC Has No Objection to the Receiver's Motion for Fees

Prior to filing the Motion for Fees, the Receiver submitted his motion to the SEC for review and comment. As stated in the Receiver's 3.01(g) certification and affirmed by SEC attorney Alise Henry's at this Court's hearing on June 16th, the SEC did not have any

² In the original Motion for Fees, E-Hounds' invoices totaled \$36,034.38. However, in preparing this Supplement, an error was found on the calculation of the total on E-Hounds' March invoice, resulting in a decrease of that invoice by \$1,980.

objection to the Receiver's motion. "[I]n a securities receivership, '[o]pposition or acquiescence by the SEC to the fee application will be given great weight.'" *S.E.C. v. Byers*, 590 F. Supp. 2d 637 (S.D.N.Y. 2008) (quoting *S.E.C. v. Fifth Ave. Coach Lines, Inc.*, 364 F.Supp. 1220, 1222 (S.D.N.Y.1973)). Further to this point, the Court's Receivership Order provides that "Quarterly Fee Applications may be subject to a holdback in the amount of 20% of the amount of fees and expenses for each application filed with the Court." Doc. 11 at ¶35. However, the fact that the SEC did not request the holdback should be given some weight by this Court. The holdback proposition, urged by Defendant Davison's counsel, makes more sense in the context where the fees requested are disproportionate to the size of the Receivership Estate. The Receiver estimates that the value of assets controlled by the Receivership Estate, including real estate, vehicles, jewelry, and bank and investment accounts exceed \$80 million. At the present time, rental operations of the Receivership Estate are sufficient to offset the expenses of EquiAlt's business operations

Finally, as noted during the hearing on June 16th, the Receiver does not believe there is a reason for the holdback. Should the Court make that decision, however, the Receiver, in light of the pandemic, requests that the Court not apply the holdback to the requests for reimbursement of expenses advanced by all professionals and not apply the holdback to the fees sought for the third-party vendors.

V. Conclusion

Based on the foregoing and his previously filed Motion for Fees, the Receiver respectfully requests that this Court award the following sums and direct that payment be made from the Receivership assets:

| | |
|---------------------------|--------------|
| Burton W. Wiand, Receiver | \$79,560.00 |
| Wiand Guerra King PA | \$165,676.90 |
| Freeborn & Peters LLP | \$16,389.00 |
| Baskin Richards PLC | \$13,951.13 |
| Yip Associates | \$238,151.50 |
| PDR CPAs | \$13,844.14 |
| RWJ Group, LLC | \$47,339.04 |
| E-Hounds, Inc. | \$34,054.38 |
| Digital Acuity LLC | \$13,160.10 |

Respectfully submitted,

s/Katherine C. Donlon

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R. Max McKinley, FBN 0119556

mmckinley@wiandlaw.com

WIAND GUERRA KING P.A.

5505 West Gray Street

Tampa, FL 33609

Tel.: (813) 347-5100

Fax: (813) 347-5198

Attorneys for the Receiver Burton W. Wiand

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on June 26, 2020, I electronically filed a true and correct copy of the foregoing with the Clerk of the Court through the CM/ECF system, which served counsel of record.

s/Katherine C. Donlon

EXHIBIT 1



5505 W. GRAY STREET | TAMPA, FL 33609 | PHONE: 813.347.5100

Burton W. Wiand
Direct Dial: 813.347.5101
bwiand@wiandlaw.com

January 30, 2020

VIA EMAIL

Alise M. Johnson
Senior Trial Counsel
Securities and Exchange Commission
801 Brickell Ave., No. 1800
Miami, FL 33131

Re: *Equialt*

Dear Ms. Johnson:

This letter is submitted to provide you with further information regarding my experience as a Federal Equity Receiver and the experience of Wiand Guerra King P.A.

I have substantial experience acting as a Federal Equity Receiver. My legal practice includes complex litigation and regulatory defense. In addition, I regularly serve as a Receiver in cases brought by both state and federal regulatory agencies. These cases have related to consumer frauds involving mortgage schemes, time share resale frauds, interest rate reduction schemes, Ponzi schemes, and securities violations. A list of the receiverships I have administered is attached hereto as Exhibit A. The list includes the names of those who are familiar with my activities as a Receiver. I am also a member and Director of the National Association of Federal Equity Receivers ("NAFER").

I have been asked by multiple federal and state agencies, including the FTC and SEC, to serve as a Receiver in those agencies' enforcement cases. The first of these cases was many years ago in a case styled *SEC v. Captain Crab* where I collected and distributed funds on behalf of the District Court for the Southern District of Florida. More recently I have served as Receiver in *SEC v. HKW Trading, LLC et al.*, Case No. 8:05-cv-1076-T-24TBM and *Securities and Exchange Commission v. Arthur Nadel, Scoop Capital, LLC, et al.*, Case No.: 8:09-cv-87-T-26TBM. These latter two cases were both Ponzi schemes involving hundreds of millions of dollars. I have served as Receiver in several recent FTC enforcement cases brought in the Middle District of Florida, including *FTC v. Mortgage Foreclosure Solutions et al.*, Case No.

Alise M. Johnson
 Page 2
 January 30, 2020

8:08-cv-388-T-23EAJ; *FTC v. National Solutions, et al.*, Case No. 6:11-cv-1131-ORL-22GJK; *FTC v. EM Systems & Services, LLC et al.*, Case No. 8:15-cv-01417-SDM-AEP. I recently served as both a Liquidating Receiver and as Receiver over a judgment defendant's personal assets in an FTC enforcement action styled *FTC v. NPB Advertising, Inc. et al.*, Case No. 8:14-cv-1155-T-23TGW (M.D. Fla.). I have also been appointed as Receiver in the matter *CFTC v. Oasis International Group, Ltd., et al.*, Case No. 8:19-CV-886-T-33SPF. Through my efforts and those of my Wiand Guerra King counsel, some of these cases have resulted in significant precedential caselaw on both the district and appellate levels. The SEC cases have resulted in large recoveries for victims.

On other occasions, I served as a Receiver, Conservator and Independent Arbitrator for matters instituted by the State of Florida. For instance, the State of Florida appointed me as Independent Arbitrator for *In re Olde Discount* which involved the resolution of individual claims that had been uncovered by an action brought by the State against Olde Discount, a national brokerage firm. In this capacity, I reviewed and evaluated over 400 claims for eligibility. I then administered the claims process for those eligible claimants who elected to participate in the process. At the present time, I am serving as a Receiver at the request of the Florida Office of Financial Regulation in another Ponzi scheme case *State of Florida, Office of Financial Regulation v. Tri-Med Corporation, et al.*, Pinellas County Circuit Court, FL, Case No. 14-001695-CI. This case involves a fraudulent investment scheme that raised over \$17 million primarily from elderly investors. I am also serving as Receiver in another State of Florida action involving a securities scam, *State of Florida, Office of Financial Regulation, v. Universal Luxury Coaches, LLC*, Case No. 04-CA-2130-16-W (18th Judicial Circuit Court, Seminole County, Florida).

In connection with Receivership Appointments, I bill for my services on an hourly basis. My standard rate is \$500 per hour, but I discount approximately 30% which will reduce my rate to \$360. For legal services, should that be necessary, I retain Wiand Guerra King P.A., ("WGK") and other lawyers to perform administrative and litigation services. You can visit the Firm's website at www.wiandlaw.com for more information. The lawyers of "WGK" are experienced in handling Receivership matters. It is likely that Jared Perez, Esq. and Katherine Donlon, Esq. will serve as primary counsel. Their brief resumes are attached hereto as Exhibit B. I anticipate that I will rely on associates working within the firm and shall retain their services at a blended discount billing rate not to exceed \$240 per hour. Should partners of the firm work on this matter, their hourly rate will be \$350 as opposed to standard rates from \$360 to \$475. A schedule of our proposed fees for this matter is attached as Exhibit C. On particular matters, I may employ other outside counsel, but would seek the assent of the SEC and the Court before doing so.

Should matters develop where accounting assistance is required, WGK has access to a broad array of accounting service providers that have substantial experience in forensic accounting, fraud examinations, and auditing. In matters that are complex and need forensic work, I have used the firms of Kapila Mukamal and Yip and Associates. Information about these firms can be reviewed at <http://www.kapilamukamal.com> and <http://www.yipcpa.com>. Barring

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January 30, 2020

any conflicts, I am confident each firm can provide any services necessary with respect to the receivership.

We work regularly with forensic information technology specialists that may be necessary in a matter of this nature. If such services are needed, I will use them at a reasonable cost. Our cases often involve cooperation with criminal law enforcement agencies. We are well versed in assisting law enforcement and the use of appropriate procedures to preserve evidence.

In connection with matters, WGK utilizes, where appropriate, the services of the RWJ Group, LLC ("RWJ"). This company, through its Principal, Roger Jernigan, provides on the ground services of securing property and assets; investigation activities and certain business management services where necessary. Mr. Jernigan's CV is included as Exhibit D. Mr. Jernigan is a licensed private investigator, a certified law enforcement officer and an experienced businessman. We find that the services of RWJ are effective and economical. RWJ is retained as an independent contractor to WGK to handle these matters for the firm. WGK bills for services of RWJ at a rate of \$90 per hour.

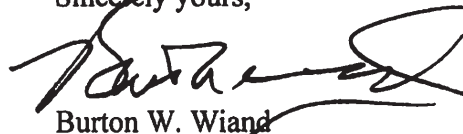
We have had experience recovering assets from international jurisdictions, including the British Virgin Islands, the United Kingdom and other countries. I am a member of INSOL – the International Association of Restructuring, Insolvency, and Bankruptcy Professionals – which provides a broad array of experienced professionals to assist in international recovery efforts throughout the world.

Many of our receiverships have involved the liquidation and management of businesses and real property. We have developed a substantial expertise in both areas and also work with professionals such as realtors, business consultants, etc., who bring substantial expertise to our projects.

Through a combination of these professionals I am able to provide prompt, efficient and economical services to receiverships. We work hard to gather and conserve receivership assets with a view to maximizing proceeds for victims and enhancing the effectiveness of a regulatory action.

Thank you for contacting me and allowing me the opportunity to submit this proposal. I would be delighted to serve as Receiver in this matter. Please do not hesitate to contact me if I can provide you with any additional information.

Sincerely yours,



Burton W. Wiand

BWW/djb
Enclosures

Exhibit A

Exhibit A

Recent Receiverships

- *Commodity Futures Trading Commission v. Oasis International Group, Limited et al.*, Case No. 8:19-cv-00886 (M.D. Fla)
- *Federal Trade Commission v. National Solutions, LLC, et al.*, Case No. 11-cv-1131-ORL-22-GJK (M.D. Fla.)
- *Federal Trade Commission v. Resort Solution Trust, Inc., Lincoln Renwick II, & Anthony Talavera*, Case No. 8:13-cv-01329-T-33TMB (M.D. Fla.).
- *Federal Trade Commission v. Mortgage Foreclosure Solutions et al.*, Case No. 8:08-cv-388-T-23EAJ (M.D. Fla.)
- *Federal Trade Commission v. NPB Advertising, Inc. et al.*, Case No. 8:14-cv-1155-T-23TGW (M.D. Fla.)
- *FTC v. EM Systems & Services, LLC et al.*, Case No. 8:15-cv-01417-SDM-AEP (M.D. Fla.)
- *Securities and Exchange Commission v. HKW Trading, LLC, Howard Waxenberg Trading, L.L.C., et al.*, Case No. 8:05-cv-1076-T-24MSS (M.D. Fla.)
- *Securities and Exchange Commission v. A. Nadel, et al.*, Case No. 8:09-cv-0087-T-26TBM (M.D. Fla.)
- *State of Florida, Office of Financial Regulation v. Tri-Med Corp. et al.*, Case No. 14-1695-CI (Sixth Judicial Cir. Court, Florida)
- *State of Florida, Office of Financial Regulation, v. Universal Luxury Coaches, LLC*, Case No. 04-CA-2130-16-W (18th Judicial Circuit Court, Seminole County, Florida)

Persons with knowledge of Mr. Wiand's and Wiand Guerra King's efforts:

- Honorable Susan C. Bucklew, Senior United States District Judge
Sam M. Gibbons U.S. Courthouse, 801 North Florida Avenue, Tampa, FL 33602
- Honorable Elizabeth A. Kovachevich, United States District Judge
Sam M. Gibbons U.S. Courthouse, 801 North Florida Avenue, Tampa, FL 33602
- Honorable Richard A. Lazzara, Senior United States District Judge
Sam M. Gibbons U.S. Courthouse, 801 North Florida Avenue, Tampa, FL 33602
- Honorable James D. Whittemore, United States District Judge
Sam M. Gibbons U.S. Courthouse, 801 North Florida Avenue, Tampa, FL 33602
- Honorable Steven D. Merryday, United States District Chief Judge
Sam M. Gibbons U.S. Courthouse, 801 North Florida Avenue, Tampa, FL 33602
- Honorable Mark A. Pizzo, United States Magistrate Judge
Sam M. Gibbons U.S. Courthouse, 801 North Florida Avenue, Tampa, FL 33602

- Honorable Anthony E. Porcelli, United States Magistrate Judge
Sam M. Gibbons U.S. Courthouse, 801 North Florida Avenue, Tampa, FL 33602
- Harold E. Kirtz, FTC Southeast Region
Federal Trade Commission, 225 Peachtree Street NE, Suite 1500, Atlanta, GA 30303
- Barbara Bolton, FTC Southeast Region,
Federal Trade Commission, 225 Peachtree Street NE, Suite 1500, Atlanta, GA 30303
- Nicholas May, FTC Southeast Region,
Federal Trade Commission, 225 Peachtree Street NE, Suite 1500, Atlanta, GA 30303
- Anna Burns, FTC Southeast Region,
Federal Trade Commission, 225 Peachtree Street NE, Suite 1500, Atlanta, GA 30303
- Elizabeth Sanger, FTC Bureau of Consumer Protection
Federal Trade Commission, 600 Pennsylvania Ave., NW, Washington, DC 20580
- Mary Johnson, FTC Bureau of Consumer Protection
Federal Trade Commission, 600 Pennsylvania Ave., NW, Washington, DC 20580
- Sydney Knight, FTC Bureau of Consumer Protection
Federal Trade Commission, 600 Pennsylvania Ave., NW, Washington, DC 20580
- Tawana Davis, FTC Bureau of Consumer Protection
Federal Trade Commission, 600 Pennsylvania Ave., NW, Washington, DC 20580
- William Hodor, FTC Midwest Region
Federal Trade Commission, 55 West Monroe Street, Suite 1825, Chicago, IL 60603
- Robert K. Levenson, Miami Regional Trial Counsel
Securities and Exchange Commission, 801 Brickell Avenue, Suite 1800, Miami, FL 33131
- Scott A. Masel, Attorney-Advisor
Securities and Exchange Commission, 801 Brickell Avenue, Suite 1800, Miami, FL 33131
- Christopher Martin, Senior Trial Counsel
Securities and Exchange Commission, 801 Brickell Avenue, Suite 1800, Miami, FL 33131
- A. Gregory Melchior, Assistant General Counsel
Florida Office of Financial Regulation, 1313 Tampa Street; Suite 615; Tampa, FL 33602

- Honorable Anthony Rondolino, Circuit Court Judge
Pinellas County Courthouse, St. Petersburg Judicial Building, 545 1st Avenue North,
Room 400, St. Petersburg, FL 33701
- Honorable Cynthia J. Newton, Circuit Court Judge
Pinellas County Courthouse, St. Petersburg Judicial Building, 545 1st Avenue North,
Room 211, St. Petersburg, FL 33701

Exhibit B

KATHERINE C. DONLON



Kacy Donlon has practiced in the area of commercial and securities litigation for over 20 years. Her practice is based on the principles instilled in her during her clerkship with a federal judge in Alabama – work hard for your client, be honest, and look for creative ways to win or resolve cases. Her main concentration is the defense of businesses and individuals involved in the securities and financial services industries, and she also has experience in a broad spectrum of commercial litigation matters, including employment disputes, class actions, business torts, and contract disputes. Kacy has handled complex matters in federal and state court as well as in arbitration, including the successful defense of numerous matters involving allegations relating to the sale of variable and equity-indexed annuities and other insurance product sales practices.

Kacy's experience includes the representation of national and regional brokerage and insurance firms in arbitration and court proceedings brought by customers involving variable products, mutual funds, REITs, TICs, equity securities, viaticals, oil and gas partnerships, and other investment products. In addition to litigation, Kacy has represented many clients in investigations and enforcement actions by regulatory bodies such as the SEC, FINRA, CFP, and state securities and insurance regulators. She also counsels' clients on compliance issues.

Kacy is originally from Alabama where she graduated summa cum laude from Birmingham-Southern College. She then attended the University of St. Andrews in Scotland on a Rotary Scholarship. After working as a paralegal for a prominent securities litigator, she continued her education at Washington & Lee University School of Law where she was the Securities Editor of the Washington & Lee Law Review and graduated cum laude.

Kacy is the President of the Florida Securities Dealers Association for 2020. She is also actively involved with the Business Law Section of the Florida Bar. She is currently the Treasurer of this 5000 member organization. She is a past president of the Federal Bar Association, Tampa Bay Chapter. In 2010, the Chapter awarded her its highest award, the George C. Carr award, for excellence in federal practice and service to the Federal Bar. Admitted in both Florida and

Alabama, Kacy is AV Peer Review Rated by Martindale-Hubbell and has been recognized as one of the Best Lawyers in America and a Super Lawyer.

REPRESENTATIVE EXPERIENCE

- Defended numerous FINRA arbitration claims related to the suitability of variable annuity purchases. See *Guin v. InterSecurities*, 2005 WL 2044617; *Oliver v. InterSecurities*, 2006 WL 954102; *Johnston v. InterSecurities*, 2005 WL 1140251 (directed verdict); *Apichino v. InterSecurities*, 2006 WL 3716863.
- Defended financial institutions against former employees. See *Darden v. Ameriprise Financial Services, Inc.*, 2018 WL 5299741; *Piston v. Transamerica Capital, Inc.*, 2018 WL 3063603; *Variable Annuity Life Ins. Co. v. Hausinger*, 927 So.2d 243 (Fla. 2d DCA 2006) (raiding); *Amon v. InterSecurities*, 2007 WL 4079432; *Heller v. InterSecurities*, 2007 WL 2493125 (compensation).
- Obtained dismissal by summary judgment of fraud claims against insurance company related to variable annuity disclosures. See *Greening v. Western Reserve Life Assurance Co. of Ohio*, 439 F. Supp.2d 612 (M.D. La. 2006).
- Successfully argued motions to dismiss based on eligibility. See *Martini v. ProEquities, Inc.*, 2014 WL 2154611; *Klein v. Transamerica Financial Advisors, Inc.*, 2015 WL 4100430; *Columbus-Sierra LLC v. Transamerica Financial Advisors, Inc.*, 2018 WL 2980920; *Beja Finance Int'l v. RBC Dain Rauscher*, 2010 WL 3072256.
- Argued before Third District Court of Appeals and obtained affirmance of lower court dismissal of claims against insurance company for denial of death benefit. See *Solorzano v. Old Mutual International (Isle of Man) Ltd.*, 772 So. 2d 1175 (Fla. 3d DCA 2000).
- Represented insurers in state court litigation related to the suitability of the sale of equity indexed annuities.
- Successfully defended negligence and fraud claims in arbitration. See *Pavonia Investments, SA v. RBC Capital Markets Corp.*, 2012 WL 5962562 (directed verdict in fraud and churning case); *Knaub v. ProEquities*, 2007 WL 2893308 (sale of variable annuities and mutual funds); *Nagda v. New England Securities*, 2004 WL 1047928 (sale of stocks, commission issues).
- Summary judgment granted in favor of client in securities-related legal malpractice action. See *Steffen v. Gray, Harris & Robinson*, 283 F. Supp.2d 1272 (M.D. Fla. 2003), *aff'd*, 138 Fed. Appx. 297 (11th Cir. 2005).
- Defeated motion to dismiss under PSLRA in federal securities action. See *Anderson v. Transglobe Energy Corp.*, 35 F. Supp.2d 1363 (M.D. Fla. 1999).

PRESENTATIONS

- “FINRA Arbitration 2018: Tips, Tricks and Considerations”, Current Issues in FINRA Arbitration and Enforcement, ABA Section of Litigation, February 2018
- “Law & Order SVU: Securities Veterans United Lessons from the Street”, ProEquities OSJ Conference, July 2015
- “A Penny for Your Thoughts; Recent AML Enforcement Cases,” Co-presenter with Dionne Fajardo, Financial Services Institute Webinar, January 2015
- “Orange is Not the New Black,” National Association of Insurance and Financial Advisors, Tampa Chapter, How to Avoid Being Sued, May 2014
- “The Duke Lacrosse Team of Investments,” Co-presenter with Burt Wiand, Nationwide CLE Seminar, Variable Annuities and Variable Products, September 2007

PROFESSIONAL AFFILIATIONS

- Florida Securities Dealers Association: President 2020; Vice-President 2019; Treasurer 2018; Secretary 2017; Board Member 2013-present.
- The Business Law Section of The Florida Bar: Treasurer 2019-2020; Secretary 2018-2019; Chair, Legislation Committee, 2017-2018; Chair, Communications Committee, 2014-2015; Chair, State/Federal Judicial Liaison Committee, 2006-2007; Chair, Business Litigation Committee, 2005-2006; Executive Council, 2004-present.
- Federal Bar Association: President, Tampa Bay Chapter, 2006-2007; Executive Board, 2000-2008.
- Florida Bar Special Committee on Chapter 517, 2005-2007
- Florida Supreme Court: Committee on Standard Jury Instruction-Contract and Business Cases, Member, 2006-2008
- Hillsborough County Bar Association
- Securities Industry and Financial Markets Association: Member, Compliance and Legal Division
- American Bar Association: Securities Litigation Committee; Section of Litigation
- Southeastern Women in Financial Services

COMMUNITY INVOLVEMENT

- Birmingham-Southern College National Alumni Association: Vice-President, Service and Outreach, 2007-2009
- Leadership Tampa: Class of 2004
- Bayshore Christian School Athletic Boosters

EDUCATION

- J.D., *cum laude*, Washington and Lee University School of Law, 1994 (Securities Editor, Law Review)
- Attended University of St. Andrews, Scotland on Rotary International Scholarship, 1989-1990
- B.A., *summa cum laude*, Birmingham-Southern College, 1989 (Phi Beta Kappa, Mortar Board, Omicron Delta Kappa)

BAR ADMISSIONS

- Florida
- Alabama

COURT ADMISSIONS

- U.S. Supreme Court
- U.S. Court of Appeals, Eleventh Circuit
- U.S. District Court, Middle District of Florida
- U.S. District Court, Northern District of Florida
- U.S. District Court, Southern District of Florida

DISTINCTIONS

- AV Preeminent Peer Review Rating by Martindale-Hubbell®
- The Best Lawyers in America, 2009-2019
- Tampa Bay's Top Lawyers by *Tampa Bay Magazine*, July/August 2010
- Tampa's Top Attorneys 2011 by *The National Law Journal*, November 2010
- George C. Carr Memorial Award by the Tampa Bay Chapter of the Federal Bar Association, November 2010
- Florida Super Lawyers, Florida Super Lawyers Magazine, 2011-2019
- Outstanding Member of the Year by the Business Law Section of the Florida Bar, June 2015

JARED J. PEREZ



Jared Perez concentrates his practice on complex commercial litigation with a focus on financial services and securities matters, including securities fraud litigation, SEC and FINRA investigations, shareholder derivative litigation, and federal equity receiverships.

Martindale-Hubbell has rated Jared AV Preeminent®, which represents the “highest level of professional excellence for ... legal knowledge, communication skills and ethical standards,” and Super Lawyers has designated him a “Rising Star” in business litigation for 2015 and 2016.

Most recently, Jared has represented a number of companies in “business divorce” cases – *i.e.*, disputes or litigation among partners or shareholders of closely-held entities. Such cases require experience and special attention because the parties have often worked with each other for many years or founded a company together, which can raise complicated factual and legal issues regarding invested capital, management authority, and distribution of profits (or allocation of losses). Jared has also represented defendants in securities fraud class action lawsuits and in SEC and FINRA enforcement proceedings. Finally, Jared is a member of the legal team representing the receiver appointed over Arthur Nadel’s \$400 million Ponzi scheme. In that capacity, he helped to recover tens of millions of dollars for defrauded investors through dozens of cases in the United States District Court for the Middle District of Florida and before the Eleventh Circuit Court of Appeals.

Jared is a Tampa native and graduated from Florida State University, *cum laude*, in 2002. He received his law degree in 2005 from Columbia Law School. At Columbia, Jared served as the Managing Editor of the Science & Technology Law Review. He also interned with the Rackets Bureau of the Manhattan District Attorney’s Office, the Hon. Robert Patterson, Jr., of the United States District Court for the Southern District of New York, and the Hon. Sonia Sotomayor, then of the Second Circuit Court of Appeals and, presently, a member of the United States Supreme Court.

Jared is admitted to practice in New York and Florida.

REPRESENTATIVE EXPERIENCE

- Representing banking executive in litigation regarding alleged breaches of restrictive covenants
- Representing federal receiver appointed in SEC enforcement action in connection with approximately \$400 million fraudulent scheme operated through multiple hedge funds
- Representing state receiver appointed in enforcement action brought by the Florida Office of Financial Regulation in connection with \$17 million fraudulent investment scheme
- Representing state receiver appointed in enforcement action by the Florida Attorney General's Office in connection with multi-million dollar travel club operation
- Represented federal receiver appointed in FTC enforcement action in connection with approximately \$6 million telemarketing and timeshare resale scheme
- Represented federal receiver appointed in second FTC enforcement action in connection with multi-million dollar telemarketing and timeshare resale scheme
- Represented major insurance company in breach of contract and fraud action arising from M&A transaction
- Represented large shareholder in derivative action against biotechnology company and its directors
- Represented defendants in two securities fraud class actions alleging market manipulation
- Represented investment adviser in civil action brought by SEC for securities fraud
- Represented M&A broker in compensation dispute with former employer and related FINRA investigation
- Represented monoline bond insurer in state and federal court actions for fraud and breach of contract against the sponsors of eight mortgage-backed securitizations with an insured value of approximately \$4 billion
- Represented major insurance company in an arbitration concerning the firing of its Chief Executive Officer for various acts of malfeasance and mismanagement
- Represented leading pharmaceutical company in connection with internal investigations to determine compliance with the Foreign Corrupt Practices Act
- Represented national retailer in a lawsuit alleging violations of the securities and antitrust laws in connection with a proxy fight launched by two "activist" hedge funds

SIGNIFICANT REPORTED DECISIONS

- *S.E.C. v. Quest Energy Management Group, Inc.*, 768 F. 3d 1106 (11th Cir. 2014)
- *Wiand v. Lee*, 2012 WL 6923664 (M.D. Fla. 2012), adopted 2013 WL 247361 (M.D. Fla. 2013) (granting summary judgment), affirmed 753 F.3d 1194 (11th Cir. 2014)
- *Wiand v. Dancing \$, LLC*, 2013 WL 246731 (M.D. Fla. 2013) (granting summary judgment), affirmed 578 Fed. App'x 938 (11th Cir. 2014)
- *Wiand v. Meeker*, 2012 WL 6930504 (M.D. Fla. 2012), adopted 2013 WL 298335 (M.D. Fla. 2013) (granting summary judgment), affirmed 572 Fed. App'x 689 (11th Cir. 2014)
- *Wiand v. Morgan*, 2012 WL 831538 (M.D. Fla. 2012), adopted 2013 WL 247072 (M.D. Fla. 2013) (granting summary judgment)
- *Wiand v. Mason*, 2012 WL 7071455 (M.D. Fla. 2012), adopted 2013 WL 542857 (M.D. Fla. 2013) (granting summary judgment)
- *Wiand v. Cloud*, 2013 WL 247004 (M.D. Fla. 2013) (granting summary judgment)

- *Morgan Stanley & Co., LLC v. The Core Fund*, 2012 WL 3292408 (M.D. Fla. 2012)
- *MBIA Ins. Co. v. Residential Funding Co., LLC*, 906 N.Y.S.2d 781 (N.Y. Sup. Ct. 2009)
- *Radian Ins., Inc. v. Deutsche Bank Nat'l Trust Co.*, 638 F. Supp. 2d 443 (E.D. Pa. 2009)

PAST EXPERIENCE

- Cadwalader, Wickersham & Taft LLP, New York, NY
- Litigation Associate
- 2005-2011

PROFESSIONAL AFFILIATIONS

- American Bar Association
 - Business Law Section
 - Section of Litigation
- National Association of Federal Equity Receivers
 - Member of Amicus and Publications Committees
- Federal Bar Association – Tampa Chapter
- Florida Bar Business Law Section
- Hillsborough County Bar Association
 - Initial Co-Chair of HCBA Securities Law Section
- Clearwater Bar Association

EDUCATION

- J.D., Columbia Law School, 2005 (Science and Technology Law Review, Managing Editor)
- B.A., Florida State University, 2002 (Phi Beta Kappa)

BAR ADMISSIONS

- Florida
- New York

COURT ADMISSIONS

- U.S. Court of Appeals, Eleventh Circuit
- U.S. District Court, Middle District of Florida
- U.S. District Court, Southern District of Florida
- U.S. District Court, Southern District of New York

DISTINCTIONS

- AV Preeminent Peer Review Rating by Martindale-Hubbell®
- Florida Super Lawyers, Rising Stars (2015-2019)

Exhibit C



WIAND GUERRA KING

5 5 0 5 W . G R A Y S T R E E T | T A M P A , F L 3 3 6 0 9 | P H O N E : 8 1 3 . 3 4 7 . 5 1 0 0

| FIRM MEMBERS | STANDARD RATES | PROPOSED RATE |
|---------------------------|----------------|---------------|
| Burton Wiand (Sr. Member) | \$500 | \$360 |
| Members | \$315-\$475 | \$350 |
| Associates | \$235-\$290 | \$240 |
| Paralegals | \$165-\$170 | \$135 |

We carry malpractice (\$5 million) as well as fidelity and general liability coverage.

Exhibit D

Roger Wright Jernigan

The RWJ Group, LLC
1181 S. Sumter Blvd
Suite 312
North Port, Florida 34287
Phone: (941) 915-0044

Scope of Management:

Working directly with the Court Appointed Receiver on locating, Investigating, taking possession and maintaining assets including managing businesses as well as acting under the Courts direction on Estate cases.

Experience:

- 30 years of Law Enforcement and Investigative Experience
- State of Florida Licensed Private Investigator Agency Owner with Class A, C and G Licenses
- Managed and owned businesses with yearly gross figures over \$5m
- Over 10,000 hours as a Professional Pilot
- Lifetime residents of Sarasota County, Florida (52 Years)

Receiverships:

- *Securities and Exchange Commission v. Arthur Nadel, Scoop Capital, LLC, et al., Case No.: 8:09-cv-87-T-26TBM.*
- *FTC v. Mortgage Foreclosure Solutions et al., Case No. 8:08-cv-388-T-23EAJ*
- *FTC v. National Solutions, et al., Case No. 6:11-cv-1131-ORL-22GJK.*
- *State of Florida, Office of Financial Regulation v. Tri-Med Corporation; Tri-Med Associates Inc Case No. 14-001695-CI (Fla. 6th Jud. Ct.)*
- *Office of the Attorney General, State of Florida, Department of Legal Affairs v. Map Destinations, LLC, et al. Case No. 2015-CA-011413-*

Estates:

- Court Appointed Administrator for the Bogdan Jakubowski Estate
- Court Appointed Administrator for the Eula L. Dyet Estate

Current and Past Principal Responsibilities:

- Retail Stores
- Gas and Oil Company
- Gas Stations
- Cooperate Buildings
- Jewelry
- Personal Property
- Large Land Developments
- Jet Aircraft
- Airport Fixed Base Operators
- Airport Hangar Operations
- Vehicles
- Vessels
- Apartment / Condominiums
- Home Manufacturing Factory
- Single Family Residents

References:

- Richard L. Richards
Board Certified in Aviation Law, RICHARDS & ASSOCIATES 232 Andalusia Avenue, Suite 202, Coral Gables, Florida 33134 Phone: 305-448-2228
- Sheriff William Cameron (Retired)
Charlotte County Sheriff's Office 7474 Utilities Road Punta Gorda, FL 33982
- Burton Wiand
Wiand Guerra King 5505 W. Gray Street Tampa, FL 33609 Phone: 813-347-5101
- George Guerra
Wiand Guerra King 5505 W. Gray Street Tampa, FL 33609 Phone: 813-847-5102
- Ann Thompson
Farr and Farr Law Firm 4130 Woodmere Park Blvd #12, Venice, FL 34293 941-484-1996

EXHIBIT 2

Wiand Guerra King P.A.

5505 West Gray Street

Tampa, FL 33609

Telephone: 813-347-5100

Facsimile: 813-347-5198

Federal Tax ID # 27-0937962

Burton W. Wiand

Attention: Burton W. Wiand

Wiand Guerra King, P.A.

5505 W. Gray Street

Tampa, FL 33609

April 27, 2020

Client: 025305

Matter: 002067

Invoice #: 18091

Page: 1

RE: SEC Receiver - SEC v. Brian Davison, et al.

For Professional Services Rendered Through March 31, 2020

SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|---------------------------------|------------------------------------|--|-------------|-------------------|
| ASDIS | Asset Disposition | | | |
| 3/3/2020 | BWW | Communicate with J. Rizzo, J. Perez and realtor regarding addendum to contract for sale (.2); work on template for property sales (2.3). | 2.5 | \$900.00 |
| 3/5/2020 | BWW | Communicate with J. Perez and legal team and buyer agents regarding status of sales of properties (.5); work on Gage Loop property transaction (.2). | 0.7 | \$252.00 |
| 3/6/2020 | BWW | Communicate with legal team regarding cancellation of real estate purchase contract (.2). | 0.2 | \$72.00 |
| 3/17/2020 | BWW | Communicate with J. Rizzo, R. Jernigan and M. McKinley regarding cancellation of 4203 W. Bay Villa contract and return of escrow (.1). | 0.1 | \$36.00 |
| 3/18/2020 | BWW | Communicate with J. Rizzo regarding release/cancellation form for Gage Loop property (.1). | 0.1 | \$36.00 |
| 3/20/2020 | BWW | Communication with J. Rizzo regarding Gage Loop property form for release/cancellation (.1). | 0.1 | \$36.00 |
| 3/23/2020 | BWW | Communicate with J. Rizzo and PDR regarding return of 2608 W. Swann Avenue property escrow (.2). | 0.2 | \$72.00 |
| Total: Asset Disposition | | | 3.90 | \$1,404.00 |
| ASSET | Asset Analysis and Recovery | | | |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|--------------|------------------------------------|--|-------|------------|
| ASSET | Asset Analysis and Recovery | | | |
| 2/6/2020 | BWW | Telephone conference with A. Johnson and K. Donlon regarding new Receivership (1.0); discussions with A. Johnson regarding appointment of Receiver (.4); telephone conference with R. Jernigan regarding information related to Receivership (.4); telephone conference with SEC and team (.3); communication with J. Perez regarding status (.5). | 2.6 | \$936.00 |
| 2/7/2020 | BWW | Meet with SEC, J. Perez, J. Rizzo and M. McKinley to plan strategy for new Receivership (2.0). | 2.0 | \$720.00 |
| 2/8/2020 | BWW | Telephone conference with K. Donlon regarding Receivership (.5); communicate with R. Jernigan regarding property search (.3). | 0.8 | \$288.00 |
| 2/9/2020 | BWW | Telephone conference with R. Jernigan regarding his property search (.3). | 0.3 | \$108.00 |
| 2/10/2020 | BWW | Telephone conference with SEC and team (1.0); communications with J. Rizzo and R. Jernigan regarding properties and tasks (.5); telephone conference with SEC accountant (.3); communicate with K. Donlon regarding A. Baskin (.2); communications with SEC accountant (.2). | 2.2 | \$792.00 |
| 2/11/2020 | BWW | Email communication with A. Johnson regarding filings (.4); receipt and review of documents received from the SEC (.5); communication with M. Yip (.2); communication with A. Baskin (.2); review B. Rybicki documents (.5); review employee questionnaire with R. Jernigan (.6). | 2.4 | \$864.00 |
| 2/12/2020 | BWW | Communicate with legal team regarding tasks to complete and logistics (.6); review and edit documentation regarding property (.2); conferences with A. Baskin regarding Arizona activities (.8); conferences with C. McDonald regarding B. Rybicki assets (.3); conferences with forensics consultants in Arizona (.5); communications with R. Jernigan regarding computer assistance in Arizona (.2); conferences with A. Johnson regarding conference calls with SEC accountant (.4); conferences with J. Rizzo regarding Arizona trip (.5). | 3.5 | \$1,260.00 |
| 2/13/2020 | BWW | Prepare for and attend hearing to clarify provisions of the Receivership (2.0); communicate with A. Baskin regarding the appointment (.3); work on suggested language for order (.5); attend to arrangements for J. Rizzo's trip to A. Baskin's office (.5); communicate with A. Johnson (.8); exchange emails with A. Baskin (.2); preparation for entering and securing EquiAlt offices (5.0). | 9.3 | \$3,348.00 |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|--------------|------------------------------------|---|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 2/14/2020 | BWW | Communicate with J. Haray regarding B. Davison living expenses, vehicle usage and monthly allowance (.5); communicate with S. Cohen regarding B. Rybicki's living expenses, vehicle usage and monthly allowance (1.0); conferences with J. Haray and A. Johnson relating to living expenses and vehicle usage by B. Davison (1.2); arrange to meet law enforcement agents and team to enter EquiAlt offices upon receiving the Order (.5); secure EquiAlt offices, interview personnel and review records (5.5); conference calls with IT personnel and conference calls with R. Stines (.5). | 9.2 | \$3,312.00 |
| 2/15/2020 | BWW | Emails with A. Johnson regarding automobiles (.2); communication with A. Johnson, B. Davison's counsel, B. Rybicki's counsel, J. Perez and K. Donlon regarding partial release of funds (.4). | 0.6 | \$216.00 |
| 2/17/2020 | BWW | Hold team meeting (2.0); communicate with R. Jernigan regarding Treasure Island property (.3); continue investigation of company activities and business including work with staff to gather records and numerous communications with M. Yip and her team (6.0). | 8.3 | \$2,988.00 |
| 2/18/2020 | BWW | Work in EquiAlt office dealing with issues (6.5); meet with R. Stines and A. Sharp in the EquiAlt offices (.5); meet with R. Jernigan and review and execution of retainer agreement (.5). | 7.5 | \$2,700.00 |
| 2/19/2020 | BWW | Meet with employees and review documents at EquiAlt office (6.0); communicate with A. Johnson (.3); telephone conference with A. Baskin regarding B. Weibe (.3); communications with M. McKinley (.5); receipt and review of engagement letter (.3); communicate with SEC and K. Donlon regarding status update (.9). | 8.3 | \$2,988.00 |
| 2/20/2020 | BWW | Continue communication and investigation of EquiAlt business in EquiAlt office (4.0); communication with G. Burns (.2); communication with A. Baskin (.2); communication with SEC and K. Donlon regarding latest issues (.9); conference with SEC and team regarding status (1.0); visit Cypress Avenue garage and oversee inventory and photograph contents of garage (1.5); work with R. Jernigan regarding securing premises (.5); conferences with J. Redner regarding vehicle and garage (1.0). | 9.4 | \$3,384.00 |
| 2/21/2020 | BWW | Telephone conference with R. Jernigan regarding warehouse of vehicles (.5); prepare memorandum to legal team and employees of EquiAlt (1.2); telephone conference with R. Jernigan regarding inventory (.5); conference call with K. Donlon and SEC (.7). | 2.9 | \$1,044.00 |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|--------------|------------------------------------|--|-------|------------|
| ASSET | Asset Analysis and Recovery | | | |
| 2/23/2020 | BWW | Communicate with K. Donlon regarding Shutts' appearance on behalf of B. Davison (.3); communications with J. Rizzo regarding E-Hounds platform (.2); review records on E-Hound's platform (3.1); communications with M. Yip (.2); preparation of to do list for team meeting (.5). | 4.3 | \$1,548.00 |
| 2/24/2020 | BWW | Conference with SEC and legal team for status update (.8); telephone conference with L. Landau regarding status update (.3); office meeting with J. Perez regarding Receivership properties (.4); communicate with A. Sharp regarding computer access (.5); telephone conference with A. Baskin regarding Arizona activities (.3); conduct business and investigation from EquiAlt offices (7.5); meet with A. Strauss regarding Monticello Motors (.5); meet with J. Rizzo regarding status (.3). | 10.6 | \$3,816.00 |
| 2/25/2020 | BWW | Emails with R. Jernigan regarding contractor payment (.2); emails with M. Yip regarding inventory (.2); telephone conference with team regarding follow up (.5); communicate with team regarding possibility of a March payout (.5); work on tenant letters (.8); prepare memoranda for file and distribution to A. Johnson and legal team (1.2); communicate with M. Yip regarding Alix Partners (.5); telephone conference with B.R. (.2); office conference with R. Veal regarding evaluation of properties (.2); telephone conference with M. Yip regarding status of hearing (.3); review J. Perez's strategy sheet (.2); review EquiAlt bank accounts (.7); review corporate information (.8). | 5.3 | \$1,908.00 |
| 2/26/2020 | BWW | Communication with R. Jernigan regarding 1988 Pontiac (.5); meet with K. Donlon and J. Rizzo regarding access to Bank of America accounts (.5); work from EquiAlt offices managing operations and continue investigations (2.9); telephone conference with B.R. (.5); review B. Davison tax returns (.1); conferences with R. Neal regarding evaluations (.2); conferences with P.J. Cuzmano regarding evaluations (.3). | 5.0 | \$1,800.00 |
| 2/27/2020 | BWW | Continue investigation and manage operations at EquiAlt office (6.4); telephone conference with SEC and team regarding status (.6); review assets (.7); communicate with staff regarding establishment of documents and general ledger (.8); review Evergreen funds (.4); review Bell Fair Trailer Park (.2). | 9.1 | \$3,276.00 |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|--------------|------------------------------------|--|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 2/28/2020 | BWW | Manage operations and continue investigation at EquiAlt office (6.7); email communication with R. Stines regarding ESI checklist (.3); communication with M. Thompson regarding signature pages to bind coverage in the surplus lines market (.4); review and revise letter to investors (1.0); meet with G. Burns (.6); review issues regarding brewery (.2); review items on to do list (.3); review communication regarding Fox Rothschild (.2). | 9.7 | \$3,492.00 |
| 3/1/2020 | BWW | Communication with attorney Spinday regarding investors in EquiAlt, LLC (.7); revise and update tasks and issues (.5); communication with R. Jernigan regarding security issues of EquiAlt (.5); communication with J. Perez regarding strategy sheet (.2); investigation and administration of EquiAlt at EquiAlt offices (4.8); discussions with J. Skicewicz regarding valuations (.5); preparation for motion to expand the scope of the Receivership (.8). | 8.0 | \$2,880.00 |
| 3/2/2020 | BWW | Review of J. Perez' actions on tasks for Receivership for strategy meeting (.2); hold strategy meeting (1.5); manage operations and continue investigation at EquiAlt offices (6.0); communicate with J. Sonn regarding class action letter (.3); review information related to B. Rybicki and jewelry (.2). | 8.2 | \$2,952.00 |
| 3/3/2020 | BWW | Conferences with A. Johnson and A. Zamorano regarding new counsel for B. Davison (.3); conference with K. Donlon and J. Perez related to notice of appearance (.2); review matters related to Alternative Capital investment by Fund II (.3); communication with WGK team regarding same (.5); conferences with B. Leasing related to Pagani and other issues regarding automobiles (.4); work with J. Rizzo regarding addendum to existing contracts to comply with requirements (.3); communication with R. Stines regarding J.D. and other information (.2); communication with K. Donlon related to E-Trade and communication with J. Ballowe (.6); prepare four emails to EquiAlt team regarding telephone conferences with N.S. with attachments (1.2); communications regarding watches (.3); telephone conferences with R.H., K.C. and R.C. (.3); continue asset discovery at EquiAlt offices (2.3); telephone conferences with EquiAlt office and team (.5); telephone conference with M. Hinchey regarding Arizona (.2); telephone conference with B.R. (.3); telephone conference with SEC and team and experts (.8). | 8.7 | \$3,132.00 |
| 3/4/2020 | BWW | Communicate with K. Donlon and SEC regarding B. Davison's request for expenses (.3). | 0.3 | \$108.00 |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|--------------|------------------------------------|--|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/5/2020 | BWW | Conduct asset discovery at EquiAlt offices (5.0); communication with J. Rizzo regarding proposals to do valuation work (.2); review status of proposals from Integra, Colliers and Coldwell Banker (.3); communications with M. Yip regarding management fees (.5); review and analyze management fees charged by EquiAlt (1.0); conferences with B. Davison's counsel regarding difficulty with REIT (.2); communicate with legal team and experts regarding findings and status (.4); review related correspondence (.2). | 7.8 | \$2,808.00 |
| 3/6/2020 | BWW | Conduct asset discovery at EquiAlt offices (8.2); communication with K. Donlon regarding REIT/QOZ issues (.2); communicate with K. Donlon regarding Mick Law (.2). | 8.6 | \$3,096.00 |
| 3/9/2020 | BWW | Prepare correspondence to C. Harris (.3); review and investigate assets at EquiAlt offices (4.7); review joint motion to unfreeze certain REIT and QOZ accounts (.5); conference call with legal team regarding REIT and QOZ issues (.5); prepare email to M. Yip regarding various matters in preparation for conference call (.2); communications regarding 15th Ave. Street Fund II property (.2); review information related to 802 Kendall (.2); conference with K. Donlon and W. Price regarding extension (.2); conference with R. Stines and others regarding platform issues (.2); review memorandum for firm to evaluate proposals (.3); conference with P. Cuzman (.2). | 7.5 | \$2,700.00 |
| 3/11/2020 | BWW | Continue work in EquiAlt offices related to management and investigation into assets (2.0); office conference with M. McKinley regarding Swann Avenue property (.2); review information from M. Yip related to expenses of debentures (.4). | 2.6 | \$936.00 |
| 3/12/2020 | BWW | Communicate with K. Donlon regarding joint motion, AppFolio, Bank of America and communications with counsel for B. Davison (.6); communicate with A. Baskin regarding recovery and support services (.2). | 0.8 | \$288.00 |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|--------------|------------------------------------|---|-------|------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/13/2020 | BWW | Continue work in EquiAlt offices regarding management and investigation into assets (3.7); various communications with M. McKinley regarding issues (.3); review schedule of information of B. Davison automobile holdings (.3); review matters with R. Jernigan regarding repairs to Pagani and information with Miller Motorcars (.5); review matter regarding AppFolio agreements (.3); review EquiAlt tax returns and schedule from M. Yip (.3); review living expense request for B. Davison (.2); meet with K. Donlon, C. Harris, and K. Kolbig regarding REIT and other issues (1.5); review information related to A. Sears commissions (.1); schedule meeting with G. Burns relative to potential lawsuits (.1). | 7.3 | \$2,628.00 |
| 3/16/2020 | BWW | Office conference with J. Perez regarding order (.5). | 0.5 | \$180.00 |
| 3/17/2020 | BWW | Review various real estate matters (.5); gather information for motion to approve retention of real estate broker (.4); communications with K. Donlon (.2); telephone conference regarding report for documents regarding Coldwell Banker's broker price opinion proposal and property lists (.1); review and work on property lists (2.1); telephone conference with J. Skicewicz (.2); review agreements (.3); emails with M. Hinchey and W. Cay (.2); telephone conference with M. Yip regarding status of forensic analysis and other matters (.1). | 4.1 | \$1,476.00 |
| 3/19/2020 | BWW | Meet with legal team and outside counsel regarding potential claims against various entities (1.5); communicate with J. Rizzo and R. Jernigan regarding credit card charges (.2). | 1.7 | \$612.00 |
| 3/20/2020 | BWW | Telephone conference with K. Donlon, A. Davidson, and M. Yip regarding postponement order and status of investigation (.6). | 0.6 | \$216.00 |
| 3/23/2020 | BWW | Receive and review email to K. Donlon and A. Johnson regarding B. Rybicki asset freeze (.3); review and endorse several insurance policy agreements (.3); review numerous emails regarding Akella Realty termination and email communication with M. McKinley regarding same (.5); telephone conference with R. Bedke regarding meeting with law enforcement regarding the case and gaining access to evidence (.4); email with J. Rizzo regarding investor list (.1); email with M. Yip and R. Stines regarding investor list (.3); email exchange with R. Stines regarding law enforcement inquiry (.3); communicate with K. Donlon and R. Jernigan regarding REIT expenses (.5). | 2.7 | \$972.00 |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|---|------------------------------------|--|---------------|--------------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/24/2020 | BWW | Communicate with K. Donlon regarding REIT issues (.3); telephone conference with EquiAlt team regarding REIT (.5); review draft investor letter (.4); communication with M. Yip, R. Stines, and J. Rizzo regarding investors and law enforcement inquiry (.8). | 2.0 | \$720.00 |
| 3/26/2020 | BWW | Prepare update email for M. Yip (.4); telephone conference with M.M. (.3); review emails and limited partnership agreement and prepare emails to J. Rizzo (.3). | 1.0 | \$360.00 |
| 3/27/2020 | BWW | Communicate with K. Donlon and J. Perez regarding scope of court's order (.2). | 0.2 | \$72.00 |
| 3/30/2020 | BWW | Review email from R. Mitchell (.1); communicate with K. Donlon and J. Perez regarding pending valuation motion, homeowners' association lien, B. Davison's vehicles and status of operations (1.7); prepare email to team regarding registered agent issue (.3); email communication with K. Donlon and R. Jernigan regarding REIT issue (.4); review emails with Goldstar Trust Company (.2); emails with P. Shasteen regarding vehicles (.2); attend to tenant issues (.5); review matters relating to 77th Avenue lot (.2); telephone conference with M. McKinley regarding various real estate issues (.5); review transaction with Bolero Snort Brewery (.8). | 4.9 | \$1,764.00 |
| Total: Asset Analysis and Recovery | | | 190.80 | \$68,688.00 |
| BUSIN | Business Operations | | | |
| 2/19/2020 | BWW | Make arrangements with ServisFirst Bank (.5). | 0.5 | \$180.00 |
| 2/20/2020 | BWW | Work with staff of EquiAlt and R. Jernigan regarding operational matters (.7). | 0.7 | \$252.00 |
| 2/21/2020 | BWW | Meet with bank personnel, K. Vanater and J. Rizzo regarding setting up accounts (.3); work in EquiAlt offices for operation of business (7.0). | 7.3 | \$2,628.00 |
| 2/25/2020 | BWW | Telephone conference with J. Rizzo regarding Bank of America accounts (.4). | 0.4 | \$144.00 |
| 2/26/2020 | BWW | Communicate with K. Donlon regarding payroll (.3); communications with K. Donlon regarding 1099 and work with staff regarding same (.3); consider personnel actions relating to Tampa and Arizona EquiAlt employees (.4). | 1.0 | \$360.00 |
| 2/28/2020 | BWW | Review and sign numerous checks and review payroll (.5). | 0.5 | \$180.00 |
| 3/9/2020 | BWW | Work with EquiAlt staff regarding various repairs needed and expenses (.4). | 0.4 | \$144.00 |
| 3/11/2020 | BWW | Telephone conference with M. McKinley regarding status of office (.3). | 0.3 | \$108.00 |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|-----------------------------------|----------------------------|--|--------------|-------------------|
| BUSIN | Business Operations | | | |
| 3/13/2020 | BWW | Communicate with J. Rizzo, K. Donlon and ServisFirst Bank regarding new bank accounts (.3); attend to personnel matters (.5). | 0.8 | \$288.00 |
| 3/16/2020 | BWW | Office conference with J. Rizzo regarding mailout (.2); sign checks at EquiAlt offices (200 checks) and work at EquiAlt offices (5.0); conference with R. Jernigan regarding DLA invoices (.3). | 5.5 | \$1,980.00 |
| 3/18/2020 | BWW | Communicate with J. Rizzo and R. Jernigan regarding payment of invoice and apportionment of credit card charges (.2); communicate with J. Rizzo, R. Jernigan, and K. Donlon regarding status of opening REIT and Q0Z accounts (.1); review stipulation relating to REIT and Q0Z (.2). | 0.5 | \$180.00 |
| 3/20/2020 | BWW | Communication with J. Rizzo and R. Jernigan regarding account balances and credit card balances (.1). | 0.1 | \$36.00 |
| 3/24/2020 | BWW | Review, approve and endorse checks (.3); approve letter to ServisFirst Bank regarding wire to Kingsport Landlord Association (.3); communicate with J. Rizzo and R. Jernigan regarding bank balances, credit card, and pending transactions (.2); communicate with J. Rizzo and R. Jernigan regarding transferring funds (.2); communicate with J. Rizzo regarding accounting procedures (.3); conference with J. Rizzo, PDR, R. Jernigan and K. Donlon regarding accounting procedures (1.0). | 2.3 | \$828.00 |
| 3/25/2020 | BWW | Communicate with J. Rizzo, R. Jernigan and PDR regarding bank balances and credit card balances/pending transactions (.2); communicate with J. Rizzo, R. Jernigan and PDR regarding transferring funds and payment of credit card balances (.2). | 0.4 | \$144.00 |
| 3/26/2020 | BWW | Communicate with J. Rizzo, R. Jernigan and PDR regarding bank balances and pending transactions (.4). | 0.4 | \$144.00 |
| 3/27/2020 | BWW | Communicate with J. Rizzo, R. Jernigan and PDR regarding bank accounts, balances, and Quickbooks files (.5); communicate with legal team regarding operational issues (.2); review correspondence related to business operations (.2). | 0.9 | \$324.00 |
| 3/31/2020 | BWW | Communicate with K. Donlon and team members regarding communication to tenants regarding COVID-19 (.5); communicate with J. Rizzo and R. Jernigan regarding credit card balances and purchases (.1); conference call with R. Jernigan and legal team regarding tenant, property management and AppFolio (.1). | 0.7 | \$252.00 |
| Total: Business Operations | | | 22.70 | \$8,172.00 |
| CASE | Case Administration | | | |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|------------------------------------|---------------------|---|--------------|--------------------|
| CASE | Case Administration | | | |
| 2/10/2020 | BWW | Communicate with J. Rizzo regarding website (.4). | 0.4 | \$144.00 |
| 2/26/2020 | BWW | Telephone conference with investor R.H. and prepare memorandum to file regarding same (.7). | 0.7 | \$252.00 |
| 2/26/2020 | BWW | Telephone conference with investor H.S. and prepare memorandum to file regarding same (.7); telephone conference with investor K.C. and prepare memorandum to file regarding same (.7). | 1.4 | \$504.00 |
| 3/2/2020 | BWW | Telephone conference with investor (.2). | 0.2 | \$72.00 |
| 3/11/2020 | BWW | Telephone conference with brother of investor regarding status of check (.7). | 0.7 | \$252.00 |
| 3/26/2020 | BWW | Review communication from investor H.T. (.2). | 0.2 | \$72.00 |
| Total: Case Administration | | | 3.60 | \$1,296.00 |
| Total Professional Service: | | | 221.0 | \$79,560.00 |
| Total Services | | | \$79,560.00 | |
| Total Current Charges | | | | \$79,560.00 |
| PAY THIS AMOUNT | | | | \$79,560.00 |

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TASK RECAP**Services**

| <u>Project No.</u> | <u>Hours</u> | <u>Amount</u> |
|--------------------|---------------|--------------------|
| ASDIS - ASDIS | 3.90 | \$1,404.00 |
| ASSET - ASSET | 190.80 | \$68,688.00 |
| BUSIN - BUSIN | 22.70 | \$8,172.00 |
| CASE - CASE | 3.60 | \$1,296.00 |
| | <u>221.00</u> | <u>\$79,560.00</u> |

Disbursements

| <u>Project No.</u> | <u>Amount</u> |
|--------------------|---------------|
| | \$0.00 |
| | \$0.00 |
| | \$0.00 |
| | \$0.00 |
| | <u>\$0.00</u> |

BREAKDOWN BY PERSON

| <u>Person</u> | <u>Project No.</u> | <u>Hours</u> | <u>Amount</u> |
|---------------------|--------------------|---------------|--------------------|
| BWW Burton W. Wiand | ASDIS - ASDIS | 3.90 | \$1,404.00 |
| BWW Burton W. Wiand | ASSET - ASSET | 190.80 | \$68,688.00 |
| BWW Burton W. Wiand | BUSIN - BUSIN | 22.70 | \$8,172.00 |
| BWW Burton W. Wiand | CASE - CASE | 3.60 | \$1,296.00 |
| | | <u>221.00</u> | <u>\$79,560.00</u> |

EXHIBIT 3

Wiand Guerra King P.A.

5505 West Gray Street

Tampa, FL 33609

Telephone: 813-347-5100

Facsimile: 813-347-5198

Federal Tax ID # 27-0937962

Burton W. Wiand

Attention: Burton W. Wiand

Wiand Guerra King, P.A.

5505 W. Gray Street

Tampa, FL 33609

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RE: SEC Legal Team - SEC v. Brian Davison, et al.

For Professional Services Rendered Through March 31, 2020

SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|-----------|-------------------|---|-------|------------|
| ASDIS | Asset Disposition | | | |
| 2/18/2020 | RMM | Review broker price opinion and pleadings (.6). | 0.6 | \$144.00 |
| 2/21/2020 | KCD | Telephone call with real estate broker M. Harris regarding pending real estate transaction (.3). | 0.3 | \$105.00 |
| 3/3/2020 | JR | Review contracts for purchase (.2); prepare purchase and sale agreement and addendum to contracts for purchase per request of Receiver (2.0); communicate with Receiver, J. Perez and realtor regarding addendum to contract for sale (.2). | 2.4 | \$324.00 |
| 3/4/2020 | RMM | Meet with J. Perez regarding pending real estate sales (.7); discussion with S. Rupp at Marcus and Millichap regarding 2068 W. Swann Avenue property pending sales contract and draft memorandum regarding same (.7); communication with contracted buyer regarding pending real estate transaction (.5); draft sales motion (2.4). | 4.3 | \$1,032.00 |
| 3/5/2020 | RMM | Draft motion to sell real property (4.1); communications regarding pending sales of real property (.3); review pleadings for same (1.1). | 5.5 | \$1,320.00 |
| 3/5/2020 | JR | Communicate with Receiver, legal team and buyer agents regarding status of sales of properties (.5). | 0.5 | \$67.50 |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|--------------|--------------------------|--|--------------|---------------|
| ASDIS | Asset Disposition | | | |
| 3/6/2020 | JR | Communicate with Receiver and legal team regarding cancellation of real estate purchase contract and return of escrow per review of related correspondence (.2); review correspondence from A. Ellis and addenda to purchase contracts (.2); communicate with realtor regarding sale of 4203 W. Bay Villa property and addendum revisions (.2). | 0.6 | \$81.00 |
| 3/10/2020 | RMM | Draft and send demand letter for the return of escrow deposit on canceled real estate purchase contract (3.4). | 3.4 | \$816.00 |
| 3/10/2020 | JR | Review correspondence from M. McKinley regarding sale of Gage Loop property and buyers' cancellation of contract (.1). | 0.1 | \$13.50 |
| 3/11/2020 | RMM | Research and review pending real estate transactions (2.0); communicate with RE/MAX attorney and realtor regarding Receiver's addendum (1.0); communicate with buyer and realtor regarding the return of their escrow deposit on canceled sale (.5). | 3.5 | \$840.00 |
| 3/12/2020 | RMM | Communicate with opposing counsel regarding return of escrow deposit (.5); research and review documents regarding real estate transactions (1.0). | 1.5 | \$360.00 |
| 3/17/2020 | RMM | Communicate regarding pending real estate transactions in Florida and existing contracts in Tennessee (.6). | 0.6 | \$144.00 |
| 3/17/2020 | JR | Review correspondence from buyer's agent regarding cancellation of residential purchase agreement and return of escrow deposit for 4203 W. Bay Villa property (.1); communicate with Receiver, R. Jernigan and M. McKinley regarding cancellation of contract on 4203 W. Bay Villa property and return of escrow (.1); prepare correspondence to buyer's agent for 4203 W. Bay Villa property regarding cancellation (.1); review correspondence from M. McKinley regarding cancellation and release of Gage Loop contract to purchase (.1). | 0.4 | \$54.00 |
| 3/18/2020 | KCD | Review email and information from K. Kolbig regarding B. Davison's vehicles and possible disposition of same (.6); communicate with Receiver regarding next steps related to vehicles (.3); communicate with Miller Motor Cars regarding photographs needed to obtain separate appraisal on three vehicles (.4). | 1.3 | \$455.00 |
| 3/18/2020 | RMM | Prepare for and attend telephone meeting with A. Kranz, attorney for the seller of 2608 W. Swann Avenue property (1.0). | 1.0 | \$240.00 |

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| ASDIS | Asset Disposition | | | |
| 3/18/2020 | JR | Review correspondence from R. Jernigan and offer to purchase 1803 Brigadoon Drive property (.1); review correspondence from M. McKinley regarding cancellation of contracts for sale of property (.1); communicate with Receiver regarding release/cancellation form for Gage Loop property (.1); review correspondence from K. Donlon regarding sale of vehicles (.1). | 0.4 | \$54.00 |
| 3/19/2020 | RMM | Research motion for order to show cause regarding return of escrow deposit funds (3.1); draft motion for order to show cause regarding return of escrow deposit funds (2.5). | 5.6 | \$1,344.00 |
| 3/19/2020 | JR | Review correspondence between M. McKinley and Fidelity Title Agent regarding return of escrow deposit for 2608 W. Swann Avenue property (.1). | 0.1 | \$13.50 |
| 3/20/2020 | RMM | Negotiate the return of escrow deposit for pending real estate transaction (1.3); exchange correspondence regarding pending real estate transaction and valuation of Receivership properties (.5). | 1.8 | \$432.00 |
| 3/20/2020 | JR | Review correspondence from M. McKinley and buyer regarding cancellation of contract for sale of Gage Loop property (.1); communicate with Receiver regarding release/cancellation form for Gage Loop property (.1); review correspondence from K. Donlon regarding sale of vehicles (.1); review correspondence from M. McKinley regarding demand for return of escrow for 2068 W. Swann Avenue property (.1); communicate with Gage Loop property purchaser regarding executed release and cancellation form (.1). | 0.5 | \$67.50 |
| 3/23/2020 | KCD | Review cancellation of real estate contract for 2608 W. Swann Avenue property (.1). | 0.1 | \$35.00 |
| 3/23/2020 | RMM | Prepare release and cancellation of contract for 2608 W. Swann Avenue property and communication regarding the same (2.6); communicate regarding Tennessee properties (.3). | 2.9 | \$696.00 |
| 3/23/2020 | JR | Review correspondence from counsel for Akella Realty, LLC regarding agreement to return escrow deposit related to 2608 W. Swann Avenue property (.1); research and review materials related to the purchase of 2608 W. Swann Avenue property and source of escrow deposits (.3); communicate with PDR and Receiver regarding return of escrow deposit related to 2608 W. Swann Avenue property (.2). | 0.6 | \$81.00 |
| 3/24/2020 | RMM | Review correspondence regarding the return of escrow funds for pending real estate transaction (.5). | 0.5 | \$120.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
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| ASDIS | Asset Disposition | | | |
| 3/25/2020 | RMM | Communicate regarding return of escrow deposit for pending real estate transaction, pending code violation, Tennessee properties and payment dispute (1.5). | 1.5 | \$360.00 |
| 3/26/2020 | RMM | Review Tennessee property transaction financial information (.2). | 0.2 | \$48.00 |
| 3/31/2020 | RMM | Review transactions regarding Tennessee properties (.4); research and draft memorandum regarding Tennessee properties (3.1); prepare for and attend telephonic meeting regarding Tennessee properties (.8). | 4.3 | \$1,032.00 |
| Total: Asset Disposition | | | 44.50 | \$10,279.00 |
| ASSET | Asset Analysis and Recovery | | | |
| 2/7/2020 | JJP | Call with Receiver and team to plan strategy for new Receivership (2.0). | 2.0 | \$700.00 |
| 2/7/2020 | RMM | Meet with Receiver, R. Jernigan, J. Rizzo, and J. Perez regarding new Receivership and planning (2.0). | 2.0 | \$480.00 |
| 2/7/2020 | JR | Meet with Receiver, team and SEC regarding potential new Receivership (2.0). | 2.0 | \$270.00 |
| 2/10/2020 | JJP | Telephone conference with SEC accountant regarding bank accounts and other assets (1.0). | 1.0 | \$350.00 |
| 2/10/2020 | RMM | Meet with Receiver, J. Perez, J. Rizzo, and SEC regarding Receivership (1.0). | 1.0 | \$240.00 |
| 2/10/2020 | JR | Meet with Receiver, team and SEC regarding potential new Receivership (1.0); communications with Receiver and, R. Jernigan regarding tasks to complete and logistics (.5). | 1.5 | \$202.50 |
| 2/11/2020 | JJP | Meeting with SEC attorneys and team to discuss strategy (3.1); review pleadings filed by SEC to understand and identify issues including for purposes of 28 USC 754 and the scope of the Receivership order (1.5); update case management and strategy outline (.4). | 5.0 | \$1,750.00 |
| 2/11/2020 | KCD | Meet with SEC attorneys and discuss filing and strategy (3.1). | 3.1 | \$1,085.00 |
| 2/11/2020 | RMM | Review EquiAlt business location and plan contact, meeting preparation, and attendance regarding same (2.7). | 2.7 | \$648.00 |
| 2/11/2020 | JR | Communicate with Receiver and R. Jernigan regarding tasks to complete and logistics (.5); research regarding assets (.4); review pleadings and prepare centralized master spreadsheet of case-related data and assets (.8). | 1.7 | \$229.50 |
| 2/12/2020 | RMM | Assist with planning take over of Arizona office location (.6). | 0.6 | \$144.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|--------------|------------------------------------|---|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 2/12/2020 | JR | Communicate with Receiver, legal team and R. Jernigan regarding tasks to complete and logistics (.8); review complaint, ex-parte motion and exhibits and prepare centralized information spreadsheet (3.0). | 3.8 | \$513.00 |
| 2/13/2020 | JJP | Review draft order granting asset freeze and order appointing receiver and provide suggested comments (.8). | 0.8 | \$280.00 |
| 2/13/2020 | KCD | Prepare for and attend hearing with Judge Scriven regarding questions about new case and proposed orders (2.0); confer with SEC attorneys regarding hearing and Court's instructions (2.3); revise TRO and Order Appointing Receiver (1.8). | 6.1 | \$2,135.00 |
| 2/13/2020 | RMM | Plan take over of Tampa office location (.4). | 0.4 | \$96.00 |
| 2/13/2020 | JR | Communicate with Receiver, legal team and R. Jernigan regarding tasks to complete and logistics (.3); prepare centralized information spreadsheet (2.0). | 2.3 | \$310.50 |
| 2/13/2020 | JR | TRAVEL: Travel to Phoenix, Arizona (6.0). | 6.0 | \$405.00 |
| 2/14/2020 | JJP | Enter and secure EquiAlt office, including pre-entry planning meeting with team, interviews with employees, telephone calls with counsel for B. Davison, coordination with forensic accountants and other day-one tasks (10.0). | 10.0 | \$3,500.00 |
| 2/14/2020 | KCD | Work with legal team in anticipation of Order Appointing Receiver (1.1); communicate with Judge's chambers regarding any potential conflicts with R. Stines (.2); communicate with SEC counsel regarding any conflicts and R. Stines and Freeborn firm (.1); enter and secure EquiAlt office and interview witnesses (5.5); draft letter to Dearolfe & Mereness (accounting firm) and email to GoDaddy.com regarding website credentials (1.0). | 7.9 | \$2,765.00 |
| 2/14/2020 | RMM | Enter and secure Tampa location of EquiAlt (7.0); review and draft letters to banks regarding asset freeze (2.7). | 9.7 | \$2,328.00 |
| 2/14/2020 | JR | Meet with A. Baskin and U.S. Marshals, visit home and offices of Defendants, review office materials, interview employees and coordinate imaging of computers (10.0). | 10.0 | \$1,350.00 |
| 2/14/2020 | MG | Communicate with A. Baskin regarding complaint and exhibits being sent via ShareFile (.2). | 0.2 | \$27.00 |
| 2/15/2020 | JJP | Communicate with SEC and team regarding sales agents and asset freeze, including release of funds for individual defendants (.4). | 0.4 | \$140.00 |
| 2/15/2020 | KCD | Communicate with A. Johnson, counsel for B. Davison and B. Rybicki, Receiver and J. Perez regarding partial release of funds for personal spending (.4). | 0.4 | \$140.00 |
| 2/15/2020 | JR | Review communications between legal team and SEC regarding case (.4). | 0.4 | \$54.00 |

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| ASSET | Asset Analysis and Recovery | | | |
| 2/15/2020 | JR | TRAVEL: Travel from Phoenix, Arizona to Tampa (7.5). | 7.5 | \$506.25 |
| 2/16/2020 | KCD | Review bank records, appraisals and Quickbooks received from SEC (.6); communicate with M. Yip regarding Quickbooks received from SEC (.2); communicate with R. Jernigan regarding Treasure Island office and employees (.1). | 0.9 | \$315.00 |
| 2/17/2020 | JJP | Meet with team and Receiver to discuss next steps (2.0). | 2.0 | \$700.00 |
| 2/17/2020 | KCD | Review bank records for names of trust companies and any anomalies (2.1); communicate with M. Zichmiller with Dearolf & Mereness regarding accounting records (.6); attend team meeting (2.0); draft preservation of records letter to Duane Morris, Fox Rothschild and DLA Piper (.4). | 5.1 | \$1,785.00 |
| 2/17/2020 | RMM | Meet with Receiver, J. Perez, K. Donlon, J. Rizzo, R. Jernigan and M. Yip regarding status of Receivership and plan going forward (2.0). | 2.0 | \$480.00 |
| 2/17/2020 | RMM | Phone calls to contractors, realtors, and title companies regarding Receivership and status of pending sales and contracts (2.2). | 2.2 | \$528.00 |
| 2/17/2020 | JR | Office conference with Receiver and legal team (2.0); prepare correspondence to Bank of America and JP Morgan Chase regarding asset freeze (.6); review documentation provided by SEC and update case information spreadsheet (1.0); review information and materials contained in AppFolio database and related correspondence (.3); communicate with E-Hounds and Digital Acuity regarding imaging (.2); review Chase Bank documentation retrieved from B. Rybicki's Arizona home office (.2); communicate with M. Yip regarding Chase Bank account statements for BR Support Services (.1). | 4.4 | \$594.00 |
| 2/17/2020 | MG | Communicate with M. Yip regarding bank records (.2). | 0.2 | \$27.00 |
| 2/18/2020 | JJP | Telephone calls regarding status of investigation and additional matters that need immediate attention (1.4). | 1.4 | \$490.00 |

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| ASSET | Asset Analysis and Recovery | | | |
| 2/18/2020 | KCD | Draft, revise and finalize letters to Sidley Austin, DLA Piper, Fox Rothschild and Duane Morris regarding Receivership and need to preserve records (2.6); communicate with A. Sears regarding Receivership and need to preserve records (.5); communicate with DLA Piper attorneys regarding efforts to transition legal efforts on behalf of EquiAlt (.6); communicate with SEC staff regarding status of investigation (.6); meet with R. Jernigan regarding lis pendens efforts (.4); communicate with Receiver regarding ongoing efforts (.8); communicate with Judge Scriven's Chambers regarding engaging R. Stines on IT matters (.1); communicate with team regarding same (.3); communicate with B. Wiebe regarding interaction with EquiAlt investors (.4). | 6.3 | \$2,205.00 |
| 2/18/2020 | RMM | Interview staff and review documents and correspondence at EquiAlt office (4.9). | 4.9 | \$1,176.00 |
| 2/18/2020 | AS | Communicate with Comerica Bank regarding response to subpoena (.4). | 0.4 | \$54.00 |
| 2/18/2020 | JR | Meet with Receiver, R. Jernigan and EquiAlt office employees at EquiAlt Tampa office (6.0); review office materials and documents (2.0); interview employees (.5); telephone calls with non-parties and financial institutions regarding bank accounts (1.0); communicate with legal team and SEC regarding findings and status (.5). | 10.0 | \$1,350.00 |
| 2/19/2020 | JJP | Attend to issues at EquiAlt office, including communications with employees, forensic accountants, Receiver, and R. Stines regarding technological issues (3.6); review 28 USC 754 letter and provide comments (.2); review, analyze, and organize employee identification packets (1); telephone call with M. Studebaker regarding Receivership (.5); accept service on behalf of Receivership Entities per request from SEC (.4); review engagement letter from R. Stines (.2); communicate with representative of private club regarding return of \$50,000 membership initiation fee paid by B. Davison using investor money (.4); telephone conference with Receiver and SEC regarding status of investigation (.9). | 7.2 | \$2,520.00 |
| 2/19/2020 | KCD | Draft and review section 754 letters and filing of miscellaneous actions (4.5); communicate with G. Martinez, Fox Rothschild, regarding request to preserve documents (.4); communicate with A. Frizzell, EquiAlt employee (.3); communicate with SEC and Receiver regarding status update (.9). | 6.1 | \$2,135.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|--------------|------------------------------------|--|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 2/19/2020 | RMM | Correspondence regarding pending real estate transactions, GoDaddy website credentials, bank accounts and discovery materials (1.7); review discovery materials (1.2); communicate with First National Title and appraiser (.7); meet with Receiver at EquiAlt office regarding the same (.5). | 4.1 | \$984.00 |
| 2/19/2020 | JR | Meet with Receiver, M. Yip, and EquiAlt office employees at EquiAlt Tampa office (2.0); review office materials and documents (2.0); meet with EquiAlt employees (1.0); telephone calls with non-parties and financial institutions regarding bank accounts (1.0); communicate with legal team, IT specialists, Arizona counsel, and SEC regarding findings and status (1.0). | 7.0 | \$945.00 |
| 2/20/2020 | JJP | Telephone conference with Receiver and SEC regarding status of investigation (.9); analyze ways to complete real estate transactions in pipeline while also compliant with Receivership statutes and communicate with team regarding same (.7); communicate with team regarding gaining access to accounts at Bank of America, including possibility of issuing a subpoena (.5); telephone call and email communications with lawyers for Bank of America regarding parameters to gain access to accounts and related documentation (1.2). | 3.3 | \$1,155.00 |
| 2/20/2020 | KCD | Conference call with team regarding latest issues (1.0); conference call with Receiver and SEC regarding latest issues (.9); emails with B. Wiebe (.2). | 2.1 | \$735.00 |
| 2/20/2020 | JR | Review EquiAlt office materials and documents (1.0); meet with legal team regarding status and tasks (1.0); telephone calls with non-parties and financial institutions regarding bank account documents (1.0); communicate with IT specialists, Arizona counsel, and SEC regarding findings and status (1.0). | 4.0 | \$540.00 |
| 2/21/2020 | JJP | Telephone call and email communications with lawyers for Bank of America regarding gaining access to numerous accounts, the funds therein, and related documents (1.5); telephone conference with Receiver and SEC regarding status of investigation (.7). | 2.2 | \$770.00 |
| 2/21/2020 | KCD | Telephonically attend interview of B. Wiebe (1.7); conference call with Receiver and SEC (.7); emails and telephone call with C. Deem at DLA Piper regarding preservation of records (.4); prepare email to Andemars Piquet regarding records related to B. Davison's watch purchases (.3); emails with M. Levy, Brinkley Morgan, regarding local counsel motion (.2); emails with team regarding ongoing issues and investigation (1.0). | 4.3 | \$1,505.00 |

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| ASSET | Asset Analysis and Recovery | | | |
| 2/21/2020 | JR | Review EquiAlt office materials and documents (1.3); meet with legal team regarding status and tasks (.7); telephone calls with non-parties and financial institutions regarding bank account documentation (1.0); communicate with IT specialists, Arizona counsel, and SEC regarding findings and status (1.0). | 4.0 | \$540.00 |
| 2/23/2020 | KCD | Communicate with L. Simpson regarding Shutts' representation of B. Davison (.2); communicate with Receiver regarding Shutts' appearance on behalf of B. Davison (.3); communicate with A. Johnson regarding status of preliminary injunction hearing and interest payment to investors (.2). | 0.7 | \$245.00 |
| 2/24/2020 | JJP | Draft letter to tenants of Receivership properties regarding imposition of Receivership and status of matters including rent payments going forward (1.0); telephone conference with SEC and Receiver regarding status update (.8); review list of to-do items drafted by Receiver and begin to address issues raised (1.0); review auction sheet from Sotheby's regarding numerous watches owned by B. Davison and draft email to Sotheby's regarding asset freeze and turnover (.9); communicate with lawyers for Bank of America regarding status of accounts and potential identification of new accounts (.8). | 4.5 | \$1,575.00 |
| 2/24/2020 | KCD | Communicate with R. Jernigan regarding B. Davison's credentials, employee health insurance, investor tax forms and securing watches (.4); communicate with L. Simpson regarding potential conflicts with Shutts representation of B. Davison (.2); review information related to Sotheby's private auction of watches (.2); review draft letter to EquiAlt tenants (.1); research online social media and Accurint for N. Davison and other related persons (.8); communicate with M. Yip regarding any payments to L. and M. Lano (.2); review BR Services bank statements as well as EquiAlt Wells Fargo statements (3.6); communicate with SEC and Receiver team regarding status update (.8). | 6.3 | \$2,205.00 |
| 2/24/2020 | RMM | Prepare correspondence regarding securing B. Davison's New York City condominium (.2). | 0.2 | \$48.00 |
| 2/24/2020 | JR | Conference call with Receiver and legal team regarding status and tasks (.8); telephone calls with non-parties and financial institutions regarding bank account documentation (1.0); review correspondence from legal team, experts, SEC, IT specialists and Arizona counsel regarding findings and status (.5); review documents produced by banks (.5); communicate with expert regarding missing records (.2); meet with Receiver regarding status (.3). | 3.3 | \$445.50 |
| 2/24/2020 | MG | Research and pull the Accurint report for N. Davison (.1). | 0.1 | \$13.50 |

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| Date | TKPR | Description of Services | Hours | Amount |
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| ASSET | Asset Analysis and Recovery | | | |
| 2/25/2020 | JJP | Communicate with lawyers for Bank of America regarding accounts and access to funds (.5); obtain approval of letter to tenants from Receiver and coordinate distribution (.7); research entities related to EquiAlt or the individual defendants on Sunbiz and update master spreadsheet to determine the need for expansion of the Receivership (4.8); review correspondence from Wells Fargo regarding production of additional documents (.5). | 6.5 | \$2,275.00 |
| 2/25/2020 | KCD | Communicate with M. Yip and AlixPartners (R. Kando) regarding scope of engagement (.6); communicate with Bank of America attorneys and SEC regarding status of Receivership accounts and transfer of funds (.5); communicate with defense lawyers and SEC regarding investor distributions and preliminary injunction hearing (.6). | 1.7 | \$595.00 |
| 2/25/2020 | JR | Meet with Receiver and potential property management company and prepare non-disclosure agreement and property lists (1.0); calls with non-parties and financial institutions regarding bank account documentation (1.0); review correspondence from IT specialists and Arizona counsel regarding findings and status (.5); communicate with experts and SEC regarding bank records (.5); review documents produced by banks (1.0); communicate with expert regarding missing records (.2); meet with Receiver and legal team regarding status (.5); review emails from legal team and experts regarding assets (.3). | 5.0 | \$675.00 |
| 2/26/2020 | JJP | Review communications from lawyers for Bank of America regarding checks for account balances and other issues (.3). | 0.3 | \$105.00 |
| 2/26/2020 | KCD | Communicate via emails and telephone calls with M. Cordano and M. Steiner regarding Bank of America accounts and transfer of funds (.6); communicate with Receiver and J. Rizzo regarding access to Bank of America accounts (.5); communicate with C. Deem, DLA Piper, regarding production of billing records (.2); communicate with M. Silverman, Duane Morris, regarding request for preservation of records (.2); review B. Rybicki Accurint report regarding family members (.3); communicate with L. Simpson regarding Reddish v. Bungalows litigation in Southern District of Florida (.3); communicate with Receiver regarding Reddish v. Bungalows matter (.3); review pleadings in Reddish case (.4); draft notice of filing putting court on notice of Receivership (.3); communicate with Alix Partners requesting engagement agreement (.1); communicate with M. Yip regarding B. Davison residential litigation and EquiAlt tax returns (.3); review B. Davison bankruptcy docket (.7); create entity matrix regarding corporate and relief defendants (1.0). | 5.2 | \$1,820.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
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| ASSET | Asset Analysis and Recovery | | | |
| 2/26/2020 | RMM | Prepare correspondence regarding identification of property sales records for recent EquiAlt real estate transactions (.2). | 0.2 | \$48.00 |
| 2/26/2020 | JR | Review bank account records from Bank of America, Wells Fargo, and JPMorgan Chase (1.5); communicate with non-parties and expert regarding findings and additional records needed (.5); meet with Receiver and K. Donlon regarding Bank of America accounts, transfer of funds, and online access (.5); communicate with and review correspondence from IT specialists regarding findings and status (.3); communicate with R. Jernigan and EquiAlt employees regarding AppFolio and banking information (.3); review emails from legal team and experts regarding assets (.2). | 3.3 | \$445.50 |
| 2/27/2020 | JJP | Telephone conference with SEC and team regarding status update (.6); communicate with representative of private club regarding return of B. Davison's admission fee (.3); email and telephone communications with Sotheby's regarding consignment watches from B. Davison (.3); communicate with team regarding waiver of attorney-client privilege (.2); prepare for motion to expand Receivership by identifying prior motions, outlining motion template, and collecting research (2.8). | 4.2 | \$1,470.00 |
| 2/27/2020 | KCD | Communicate with Audemars Piguet store in Las Vegas (.1); draft letter enclosing Order Appointing Receiver to former accountant G. Mauriello (.3); communicate with former EquiAlt accountant, G. Mauriello (.5); communicate with M. Zichmiller (Dearolf & Mereness) regarding missing tax returns (.1); review class action filed in Middle District (.5); communicate with A. Johnson regarding limited lifting of B. Rybicki freeze (.2); review Swenson documents received by Receiver (.2); communicate with Receiver regarding Arizona employees, eviction actions, website language, and privilege waiver (.5); communicate with SEC regarding waiver of attorney client privilege (.3); communicate with Bank of America lawyers regarding account information for McDonald Revocable Trust and other outstanding requests (.6); communicate with Merrill Lynch lawyers regarding request for information (.1); communicate with J. Rizzo regarding Bank of America accounts (.3); communicate with SEC and legal team regarding status update (.6). | 4.3 | \$1,505.00 |
| 2/27/2020 | RMM | Prepare correspondence regarding securing exotic cars (.2). | 0.2 | \$48.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
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| ASSET | Asset Analysis and Recovery | | | |
| 2/27/2020 | JR | Review bank account records from Bank of America, Wells Fargo and JPMorgan Chase (4.0); communicate with non-parties and expert regarding findings and additional records needed (.5); conference call with SEC, Receiver and legal team regarding status (.6); communicate with and review correspondence from IT specialists regarding findings and status (.3). | 5.4 | \$729.00 |
| 2/28/2020 | JJP | Telephone conference with lawyers for Bank of America regarding account issues (.3); review notice of stay to be filed in class action lawsuit (.2); draft letter to investors regarding inability to continue to make interest payments (1.6); review ESI checklist drafted by R. Stines (.3). | 2.4 | \$840.00 |
| 2/28/2020 | KCD | Review order staying Reddish v. Bungalows case (.2); draft notice of filing in Rubinstein class action regarding stay (.3); communicate with Receiver regarding notice of stay in class action (.2); review Accurant reports and other documents related to automobile registration information (1.5); review updated task list from Receiver (.2); communicate with SEC regarding McDonald Revocable Living Trust (.1); continue review of bank records (1.2); draft preservation letter to Mick Law (.3); review Bank of America documents found in office records (.2); communicate with J. Bernstein and M. Cordano regarding Bank of America and Merrill Lynch production (.3); communicate with Receiver regarding return of Stovall House initiation fees (.1); communicate with SEC regarding carve out of asset freeze for B. Rybicki attorney fees and living expenses (.2); review Alix Partners invoice (.1); review communication from J. Sonn regarding notice of filing related to class action (.2). | 5.1 | \$1,785.00 |
| 2/28/2020 | RMM | Exchange correspondence regarding potential investor in Broadway Trailer Park (.2). | 0.2 | \$48.00 |
| 2/28/2020 | JR | Review bank account records from Bank of America, Wells Fargo and JPMorgan Chase (1.0); communicate with and review correspondence from IT specialists regarding findings and status (.2); communicate with legal team and Receiver regarding status (.2); prepare correspondence to creditor regarding payment (.2); meet with Receiver, R. Jernigan, W. Price and EquiAlt employees at offices (3.5). | 5.1 | \$688.50 |

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| ASSET | Asset Analysis and Recovery | | | |
| 3/2/2020 | KCD | Attend team meeting (1.5); communicate with Receiver regarding Michigan consent order and eviction (.3); communicate with S. Cohen regarding possible sale of Rybicki Ferrari and Porsche (.3); communicate with Fox Rothschild and Duane Morris, following up on requests for documents (.2); review proposed consent order from Michigan (.3); revise Receiver's communication to J. Sonn regarding investor class action (.3); communicate with lawyers for Bank of America regarding loan documents and other bank records (.3); draft preservation letter to Shutts (.3); communicate with Receiver regarding draft Michigan consent order (.2); continue review of bank records for EquiAlt and BR Services (3.2); communicate to M. Milovic regarding his conversation with C. Anastasopoulos (.1); communicate with M. Zichmiller, Dearolf & Mereness, regarding emails between EquiAlt and accountants (.2); communicate with team regarding Bentley (.2); communicate with Receiver regarding new counsel for B. Davison, C. Harris, and response from Mick Law (.2); follow up to G. Mauriello regarding document production (.1); communicate with Mick Law (.1); communicate with L. Simpson regarding boat and need for credit card information (.2). | 8.0 | \$2,800.00 |
| 3/2/2020 | RMM | Attend strategy meeting (1.5); draft subpoenas (1.6); review discovery materials (2.6). | 5.7 | \$1,368.00 |
| 3/2/2020 | JR | Review email from legal team, Receiver and experts regarding status of identification and recovery of assets (.2); conference with Receiver, legal team and experts regarding status (1.5); review records from Comerica Bank (.3); communicate with Yip Associates regarding records from Comerica Bank (.2). | 2.2 | \$297.00 |
| 3/3/2020 | KCD | Communicate with L. Simpson regarding motion to withdraw (.2); communicate with A. Levin regarding consent order with Michigan (.3); communicate with C. Harris regarding open matters on behalf of B. Davison (.3); communicate with M. Yip regarding B. Davison personal tax liability (.3); conference call with SEC and Receiver team regarding status update (.8); review emails produced by Dearolf & Mereness (1.9); revise and finalize letter to Alternative Capital LLC (.3); communicate with G. Mauriello regarding production from former CPA (.3); communicate with C. Mercer, Alternative Capital (.2); review inventory of pens, knives, and cash from B. Davison's office with M. McKinley (.4); review request for personal expenses from B. Davison (.3); review B. Rybicki's Comerica account statements (2.1). | 7.4 | \$2,590.00 |

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|--------------|------------------------------------|--|-------|------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/3/2020 | RMM | Draft subpoenas (2.3); review documents (.9); conference call meeting with SEC (.8); inventory and catalog assets (.6). | 4.6 | \$1,104.00 |
| 3/3/2020 | JR | Communicate with legal team and experts regarding findings and review related correspondence and documentation (.4); retrieve data from non-party records for taking possession of vehicles (.2); communicate with SEC regarding findings and assets (.1); review correspondence from JPMorgan Chase regarding asset freeze related to B. Rybicki accounts per court order (.1); conference call with Receiver, legal team, experts and SEC (.8); review documents from Bank of America (.3). | 1.9 | \$256.50 |
| 3/4/2020 | KCD | Draft preservation letters to E*Trade and Coinbase (.7); draft preservation letter to jewelry stores/auction houses (.8); communicate with J. Bernstein regarding request for Merrill Lynch documents (.2); communicate with Sotheby's attorney (.3); communicate with M. Cianfrani, Coinbase, regarding asset freeze (.3); communicate with J. Redner and attorney D. Diaz regarding interview (.3); communicate with J. Bilka, Tiffany & Co. (.3); communicate with R. Jernigan regarding insurance and telephones (.3); communicate with Receiver regarding B. Davison's request for expenses (.3). | 6.4 | \$2,240.00 |
| 3/4/2020 | RMM | Continue drafting subpoenas (1.5); research value of cars and identify auctioneers (1.8). | 3.3 | \$792.00 |
| 3/4/2020 | JR | Communicate with legal team and experts regarding findings and status and review related correspondence and documentation (1.0); review correspondence and documentation from non-parties regarding asset freeze (1.0). | 2.0 | \$270.00 |
| 3/5/2020 | KCD | Communicate with D. Diaz, counsel for J. Redner to set up meeting (.3); draft letter to C. Harris in response to his request to pay March investor distributions (.6); communicate with Receiver regarding response to C. Harris and outstanding EquiAlt invoices (.5); communicate with J. Bernstein, counsel for Bank of America, regarding REIT accounts and ongoing production (.3); communicate with A. Scillieri, Sotheby's, regarding B. Davison and assets they are holding (.5); review class action plaintiffs' objection to stay (.3); communicate with G. Martinez, Fox Rothschild, regarding payments made to firm from EquiAlt (.5). | 3.0 | \$1,050.00 |

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|--------------|------------------------------------|---|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/5/2020 | JR | Communicate with Receiver, legal team and experts regarding findings and status and review related correspondence and documentation (.6); review correspondence and documentation from non-parties regarding asset freeze (.7); communicate with non-parties regarding status of records requests (.5); communicate with G. Burns regarding documentation and information related to P. Wassgren (.2). | 2.0 | \$270.00 |
| 3/6/2020 | KCD | Communicate with P. Hamra, Hamra Jewelers (Rybicki) (.4); communicate with M. Kissner, counsel for insurance agency (.1); communicate with A. Moskowitz, class action counsel, regarding responding to their objection to stay (.2); communicate with M. Levy regarding Comerica, Hamra and credit card authorization (.3); communicate with M. Yip regarding sales agent information (.2); review Merrill Lynch statements (.8); communicate with D. Diaz regarding witness interview with J. Redner (.2); communicate with Bank of America attorneys regarding ACH reports for fund accounts (.2); communicate with the Receiver regarding Mick Law (.2); communicate with C. Harris and Receiver regarding REIT/QOZ issues (.2). | 2.8 | \$980.00 |
| 3/6/2020 | RMM | Research organizational structure of corporations within Receivership Estate (1.0). | 1.0 | \$240.00 |
| 3/6/2020 | JR | Communicate with SEC regarding case-related documents (.2); review and update master spreadsheet with investor information and company information (.5); review property lists (.3). | 1.0 | \$135.00 |
| 3/9/2020 | JJP | Conference call with Receiver and team regarding REITand QOZ issues (.5); review and analyze corporate records (1.0); conference call with counsel in class action regarding stay and possibility of cooperation (.5); draft template motion to expand receivership (2.4); draft response to objection to stay of class action (1.4). | 5.8 | \$2,030.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|--------------|------------------------------------|---|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/9/2020 | KCD | Communicate with Receiver regarding REIT and QOZ issues (.5); communicate with K. Kolbig and C. Harris, counsel for B. Davison, regarding REIT and QOZ issues (.5); draft joint motion seeking to unfreeze certain REIT and QOZ accounts (1.0); communicate with H. Waltman and R. VanZandt of Phillips Auctioneers regarding legal hold and request for documents (.5); communicate with class action counsel regarding stay request and possible coordination of efforts (.5); draft email request for documents to jewelers and auction houses (.8); communicate with G. Martinez of Fox Rothschild, regarding document production (.1); communicate with C. Deem of DLA Piper, regarding billing records (.1); research brewery corporate entities, financial records, and related documents in preparation for meeting with J. Redner (1.9); communicate with Hindman Jewelers (.1). | 6.0 | \$2,100.00 |
| 3/9/2020 | RMM | Continue to research and review real estate transactions and organizational structure of corporate entities within Receivership Estate (2.0). | 2.0 | \$480.00 |
| 3/9/2020 | JR | Review documents from non-parties Bank of America and Merrill Lynch and related correspondence and transfer same to system (.4); update master spreadsheet (.2); review correspondence between Receiver, experts and legal team regarding findings and tasks (.2); conference call with Receiver, legal team and experts regarding findings and tasks (.5); prepare correspondence to experts and SEC with non-party documentation (.2); telephone call with counsel for Comerica Bank regarding freezing accounts and account-related documents (.2); communicate with SEC regarding B. Rybicki frozen account balances (.2); receipt and review of documents from JPMorgan Chase and transfer same to system (.3); communicate with Etrade regarding frozen accounts and account related documentation (.2). | 2.4 | \$324.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|--------------|------------------------------------|--|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/10/2020 | KCD | Continue review of records related to brewery investments and properties (2.0); interview J. Redner regarding brewery investments (1.7); communicate with Receiver and SEC regarding revisions to joint motion related to REIT and QOZ (.3); revise joint motion related to unfreezing of REIT and QOZ accounts (.3); telephone calls with J. Bernstein and M. Cordano, attorneys for Bank of America, regarding continuing document production and joint motion (.5); communicate with Ferrari Financing regarding 2018 Ferrari GTC (.2); communicate with K. Kolbig regarding Ferrari Financing, joint motion regarding QOZ and REIT bank accounts, and obtaining documents from car dealers and auction houses (.5); communicate with DLA Piper regarding billing records (.1); communicate status update to A. Johnson (.3); communicate with C. Mercer, Alternative Capital, regarding request for documents (.2). | 6.1 | \$2,135.00 |
| 3/10/2020 | JR | Review correspondence between Receiver, experts and legal team regarding findings and tasks (.2); review correspondence and supplemental production from Bank of America and transfer documents to system (.2); review non-party documents on E-Hounds platform (1.3). | 1.7 | \$229.50 |
| 3/11/2020 | KCD | Communicate with E. Cygler and B. Vanneck at Miller Motorcars regarding B. Davison's cars for sale and deposits for future vehicles (.6); communicate with M. Delatore and K. Buxbaum at Putnam leasing regarding Pagani transaction (.3); communicate with B. Rybicki's counsel regarding Ferrari/Porsche documents and request additional information on other automobiles (.4); communicate with T. Kelly and M. McKinley regarding AppFolio issues (.3); review information received from Miller Motorcars (1.0); follow up with D. Diaz regarding outstanding issues and orders (.2); review Court's order on Rybicki attorney's fees (.1); communicate with team regarding Pagani installation and key (.3); communicate with K. Kolbig regarding Pagani key (.1); review Sears commission information received from Yip & Associates (.4); review motor vehicle reports and updated vehicle spreadsheet from R. Jernigan (.3); communicate with Receiver and R. Jernigan regarding REIT expenses (.2); review letter and materials received from A. Jenkins, counsel for Alternative Capital (.3); communicate with team and Ehounds regarding investor portal (.1); communicate with Yip & Associates regarding Ferrari payments (.2). | 5.0 | \$1,750.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|--------------|------------------------------------|--|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/11/2020 | JR | Communicate with non-parties regarding status of records productions (.3); review correspondence and summaries from Yip Associates (.2); communicate with SEC regarding Yip Associates reports (.2); review correspondence from legal team regarding assets (.2); review proposal of Coldwell Banker and related correspondence (.2); prepare memorandum to file regarding documentation produced by JPMorgan Chase to date per review of productions (1.3). | 2.4 | \$324.00 |
| 3/12/2020 | KCD | Communications with Bank of America regarding QOZ and REIT accounts (.9); revise motion to unfreeze REIT and QOZ accounts (.8); communicate with A. Johnson regarding same (.3); review and analyze McDonald Trust statements received from Bank of America (1.4); review documents and information received from Miller Motorcars, updating tracing information (.8); communicate with B. Davison's counsel regarding Pagani keys and motion to unfreeze REIT and QOZ accounts (.4); draft comprehensive email to team regarding information from Miller Motorcars (.4); communicate with R. O'Quinn, DLA, regarding expected production (.4); communicate with class action counsel regarding suggested stay of class action case (.2); communicate with M. Yip regarding outstanding issues (.2); communicate with Receiver regarding joint motion, AppFolio, Bank of America and communications with counsel for B. Davison (.6); review emails regarding B. Davison's request for attorney's fees and accounts to fund that request (.3). | 6.7 | \$2,345.00 |
| 3/12/2020 | JR | Communicate with non-parties regarding status of records productions (.2); review correspondence and summaries from Yip Associates (.2); communicate with SEC regarding Yip Associates reports (.2); review correspondence from legal team regarding assets (.2); update master spreadsheet of bank account balances (.2). | 1.0 | \$135.00 |
| 3/13/2020 | KCD | Online research regarding property and taxes for Bosphorous (.4); inspect Biscayne/Bosphorous properties (.3); meet with the Receiver, C. Harris and K. Kolbig regarding REIT and other issues (1.5); communicate with A. Johnson regarding Bosphorous property (.2); communicate with M. Yip regarding Bosphorous (.2); review watch inventory prepared by R. Jernigan (.4); communicate with team regarding status of AppFolio (.2). | 3.2 | \$1,120.00 |
| 3/13/2020 | JR | Communicate with non-parties regarding status of records productions (1.3); review correspondence and summaries from Yip Associates (.2); communicate with SEC regarding Yip Associates reports (.2); review correspondence from legal team regarding assets (.2). | 1.9 | \$256.50 |

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| ASSET | Asset Analysis and Recovery | | | |
| 3/16/2020 | KCD | Communicate with M. Silverman, Duane Morris (.3); communicate with R. Jernigan regarding Pagani and REIT bank accounts (.3); revise joint motion to unfreeze REIT and QOZ accounts (.3); communicate with B. Davison's counsel regarding REIT and QOZ motion (.2); communicate with G. Mauriello regarding status of gathering and producing documents (.2); communicate with G. Martinez, Fox Rothschild, regarding production of billing records (.2). | 3.5 | \$1,225.00 |
| 3/16/2020 | RMM | Review documents from EquiAlt office and revise notes on the same (.3). | 0.3 | \$72.00 |
| 3/16/2020 | JR | Communicate with R. Jernigan regarding REIT and QOZ accounts and payment of invoices (.2); review correspondence from Etrade regarding B. Rybicki account documentation (.1); review correspondence from Coldwell Banker and broker price opinion proposal (.1). | 0.4 | \$54.00 |
| 3/17/2020 | KCD | Communicate with K. Kolbig regarding vehicle questions (.2); communicate with B. Davison's counsel regarding time limitation on request for documents to jewelers and auction houses (.7); confer with J. Perez regarding statute of limitations arguments raised by B. Davison's counsel (.3); draft motion to approve retention of Coldwell Banker (2.1); communicate with Coldwell Banker regarding proposal (.3). | 3.6 | \$1,260.00 |
| 3/17/2020 | RMM | Recover and inventory assets from B. Davison's garage warehouse (1.8); continue to review and analyze corporate structure of EquiAlt, et al. (2.0). | 3.8 | \$912.00 |
| 3/17/2020 | JR | Review E-Hounds database for finders fee agreements (.7); communicate with Receiver regarding document review and finders fee agreements (.2); review documentation produced by Etrade (.2); prepare correspondence to Yip Associates and SEC regarding Etrade documentation related to B. Rybicki's accounts (.1); review revised broker price opinion proposal and related correspondence from Coldwell Banker (.1); communicate with Receiver regarding Coldwell Banker's broker price opinion proposal and property lists (.1); review and organization of spreadsheet of properties held by defendants, relief defendants and others per communications with Receiver (1.0); review correspondence between SEC and counsel for B. Davison regarding unfreezing of Chase accounts to pay legal fees and living expenses (.1); receipt and review of productions from Bank of America and results of E-Hounds searches and provide same to Yip Associates and SEC (.2); review correspondence and download materials from DLA Piper to system (.8). | 3.5 | \$472.50 |

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|--------------|------------------------------------|---|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/18/2020 | KCD | Communicate with new counsel for B. Rybicki (.2); communicate with SEC and counsel regarding motion to approve retention of Coldwell Banker (.3); communicate with G. Feesler regarding time limitation on request for documents from jewelers and auction houses (.4); communicate with Receiver regarding revised motion from B. Davison's counsel related to REIT and QOZ bank accounts (.2); communicate with Tiffany, Phillips and Sotheby's requesting documents (.5); communicate with E-Hounds regarding status of uploads (.2); communicate with B. Davison's counsel regarding vehicle issues and REIT bank accounts (.4); communicate with Bank of America regarding REIT account and loan on Bentley (.2); communicate with class action counsel regarding stay issues (.3); communicate with A. Fels (.2); communicate with P. Hamra regarding B. Rybicki jewelry pictures (.3); communicate with Monticello Motor Club regarding B. Davison vehicle (.2). | 3.4 | \$1,190.00 |
| 3/18/2020 | RMM | Continue to research and outline EquiAlt corporations (1.5). | 1.5 | \$360.00 |
| 3/18/2020 | AS | Prepare thumb drive of encrypted material received from DLA (2.1). | 2.1 | \$283.50 |
| 3/18/2020 | JR | Communicate with SEC and legal team regarding transfer of DLA Piper production (.2); prepare correspondence to SEC with Yip Associates report on debentures per request of K. Donlon (.1); review E-Hounds database for finders fee agreements and related documentation (.6); review production from Bank of America and related correspondence (.2); communicate with SEC and Yip Associates regarding Bank of America production (.1). | 1.2 | \$162.00 |
| 3/19/2020 | JJP | Meet with Receiver and attorneys regarding potential claims against law firms (1.5); attention to follow-up issues, including identification of previous legal and factual research (1.0). | 2.5 | \$875.00 |

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|--------------|------------------------------------|--|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/19/2020 | KCD | Meet with the Receiver, G. Burns, J. Coleman, and J. Rizzo regarding potential claims against law firms (1.5); review summary of sources/uses for B. Rybicki provided by M. Yip (1.0); communicate with G. Martinez, Fox Rothschild, regarding production of file materials, not just billing records (.4); communicate with R. VanZandt, Phillips Auctioneers, regarding document request (.2); review billing records from Fox Rothschild (1.8); communicate with R. Jernigan and Receiver regarding REIT expenses/maintenance (.3); follow up with B. Davison's counsel regarding motion to retain valuation expert (.2); review Court's order staying case in light of COVID 19 (.2); communicate with M. Yip and A. Johnson regarding commissions paid to third-party sales agents (.2); communicate with Receiver and R. Stines regarding Linode and investor portal (.2); communicate with M. Diaz, Christie's, regarding preservation and production of documents (.3); communicate with K. Kolbig regarding Davison cars (.4); communicate with C. Harris regarding B. Davison's request for hearing transcript (.1); communicate with D. Jenkins, counsel for Alternative Capital, requesting additional information related to Fund II's investment (.4); communicate with R. Stines regarding efforts to obtain social media login information (.2); communicate with R. Jernigan and J. Rizzo regarding REIT bank account information for AppFolio purposes (.2). | 7.6 | \$2,660.00 |
| 3/19/2020 | JR | Review supplemental production from Bank of America (.4); communicate with SEC regarding finder's fee agreements per request of Receiver (.1); conference call with Receiver, legal team and outside counsel regarding potential claims against various entities (1.5); review Yip Associates correspondence and reports regarding B. Rybicki and BR Support Services account analysis (.2); communicate with SEC regarding same (.1); review correspondence between Receiver and Arizona Corporation Commission regarding investigation and finder's fee agreements (.1); prepare and organize materials and correspondence to W. Coy at Arizona Corporation Commission with finder's fee agreements (.2); review Accurint Report of N. Davison to locate sibling information regarding loan to purchase California property (.2); communicate with legal team regarding preparing letters to IRA custodians (.1); review Bank of America records for full account number and routing number for REIT account per request of K. Donlon (.2); prepare correspondence to SEC with M. Yip's reports (.1); review correspondence from Yip Associates and summary of uses report regarding BR Support Services and transfer same to system (.1). | 3.3 | \$445.50 |

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| ASSET | Asset Analysis and Recovery | | | |
| 3/20/2020 | KCD | Communicate with Receiver, M. Yip and A. Johnson regarding Court's postponement order and status of investigation (.6); communicate (email and telephone) with P. Dimmitt regarding valuation on Davison cars (.5); communicate with A. Strauss and G. Abel, Monticello Motor Club, regarding possession of Davison Mazda vehicle (.2); communicate with B. Rybicki's counsel, A. Fels, regarding request for documents from Hamra Jewelers (.3); review recent bank statements for EquiAlt (.5); emails with M. Yip and Receiver regarding extraordinary checks paid to Stress Free Construction (.3); communicate with G. Martinez, Fox Rothschild, regarding missing billing records for matter number seven (.2); begin drafting letter to trust companies requesting documents (.4); review objection to retention of Coldwell Banker motion from C. Harris (.2); continue review of account statements/checks for BR Support Services (.8); research online corporate records for NV Support Services (.3); communicate with M. Cordano, counsel for Bank of America, regarding REIT bank accounts (.2); revise and finalize Motion to Retain Valuation Consultant (.2); communicate with class action counsel regarding continued stay of entire case and extension for T. Kelly to respond (.3); communicate with E. Cygler regarding Ferrari appraisals and watches (.1); communicate with A. Johnson and A. Fels regarding B. Rybicki request for expenses (.1); communicate with A. Johnson and C. Rowe regarding sales agent commissions (.1); research regarding Stress Free Construction (.6). | 5.8 | \$2,030.00 |
| 3/20/2020 | RMM | Research and analyze EquiAlt's corporate organization structure (1.0). | 1.0 | \$240.00 |
| 3/20/2020 | JR | Communicate with outside counsel regarding fund related offering materials (.1); review case-related records and search E-Hounds database for fund related offering materials (.7); communicate with K. Donlon regarding preparing letters to IRA custodians (.1); communicate with JPMorgan Chase regarding request for records related to NV Support Services (.1); research regarding sister of N. Davison and purchase of California home (.2); review case-related documentation from non-parties and E-Hounds database (1.0). | 2.2 | \$297.00 |
| 3/21/2020 | KCD | Review emails from K. Kolbig related to REIT and QOZ and Davison vehicles. | 0.3 | \$105.00 |

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|--------------|------------------------------------|---|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/23/2020 | KCD | Communicate with Receiver and R. Jernigan regarding REIT expenses (.5); communicate with B. Davison's counsel regarding same (.2); communicate with M. Diaz, Christie's (.2); communicate with P. Dimmitt and K. Stella, Dimmitt Motors, regarding appraisals on cars (.5); communicate with M. Yip regarding B. Rybicki payments (.3); review information regarding payments to Stress Free Construction (.9); communicate with H. Peterson, Appfolio, regarding REIT account (.1); communicate with J. Birka, Tiffany & Co., regarding document production (.2). | 2.9 | \$1,015.00 |
| 3/23/2020 | RMM | Communicate regarding investor identity information (.2); research and review EquiAlt corporate organizational structure (1.5). | 1.7 | \$408.00 |
| 3/23/2020 | JR | Review correspondence from B. Davison's counsel regarding status of vehicles and review lease for Rolls Royce (.1); search E-Hounds database for claim related documentation (.5); communicate with outside counsel regarding email documentation (.1); review E-Hounds database for documentation related to Stress Free Construction per review of email from K. Donlon and Yip Associates reports of payments to same (.2); receipt and review of correspondence and supplemental production from JPMorgan Chase (.4); communicate with SEC and Yip Associates regarding supplemental documentation from JPMorgan Chase (.1); prepare correspondence to JPMorgan Chase regarding missing documentation (.1). | 1.5 | \$202.50 |
| 3/24/2020 | KCD | Communicate with K. Kolbig regarding REIT tenant issues and bank account (.6); communicate with Receiver regarding REIT issues (.3); communicate with H. Peterson, AppFolio, regarding REIT payments (.1); communicate with Receiver, D. Zambrano and M. Yip regarding transfers to REIT (.5); communicate with M. Diaz, Christie's (.1); communicate with K. Kolbig regarding B. Davison vehicles (.3); revise authorization for B. Rybicki to gather documents on Comerica accounts (.3); communicate with A. Fels regarding Comerica authorization (.2); communicate with Bank of America counsel regarding additional documents needed (.3); begin review of file materials received from Fox Rothschild (2.1). | 4.8 | \$1,680.00 |
| 3/24/2020 | RMM | Research and review EquiAlt's corporate structure (2.8); review pleadings (.1). | 2.9 | \$696.00 |

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|--------------|------------------------------------|---|--------------|---------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/24/2020 | JR | Communicate with SEC, Yip Associates and K. Donlon regarding bank account records (.2); prepare correspondence to non-parties regarding missing bank account records (.1); review correspondence from SEC with EquiAlt pre-suit document production and transfer same to system (.2); communicate with K. Donlon regarding authorization for B. Rybicki to sign to obtain Comerica Bank records (.1); review E-Hounds platform for documentation related to bank accounts and assets (.4); communicate with EquiAlt employees regarding bank account transactions and check detail report (.2); receipt and review of correspondence between K. Donlon and counsel for Bank of America regarding accounts and document production and transfer production to system (.2). | 1.4 | \$189.00 |
| 3/25/2020 | KCD | Revise authorization for records directed to credit card companies to be executed by B. Rybicki and B. Davison (.9); communicate with class action counsel (.1); communicate with A. Jenkins, counsel for Alternative Capital LLC (.2); communicate with R. Jernigan regarding REIT issues (.2); communicate with Yip and Associates and J. Rizzo regarding Bank of America records (.1); review additional documents received from Bank of America (.4); communicate with A. Fels regarding Comerica authorization(.1). | 2.0 | \$700.00 |
| 3/25/2020 | RMM | Review discovery materials (1.0); review environmental remediation documents for New Jersey property (1.5). | 2.5 | \$600.00 |
| 3/25/2020 | JR | Review documentation from non-parties and in E-Hounds database (.5); review correspondence from expert and credit card summaries (.2); review correspondence and supplemental production from Bank of America and transfer same to system (.1); prepare correspondence to SEC and Yip Associates with supplemental production from Bank of America (.1). | 0.9 | \$121.50 |

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| ASSET | Asset Analysis and Recovery | | | |
| 3/26/2020 | KCD | Communicate with Receiver regarding Fox Rothschild documents and retention of PDR (.2); review Bentley financing documents, matching up trade in to Aston Martin formerly owned by EquiAlt (.6); communicate with Receiver and M. Yip regarding Bentley transactions (.1); communicate (telephone call and detailed email) with P. Larios at Zen Motorsports regarding Davison car transactions (.8); communicate with Receiver and M. Yip regarding Zen Motorsports transactions (.3); communicate with R. Jernigan regarding REIT issues, outstanding invoices and Stress Free backup (.2); communicate with class action counsel regarding extension given to certain sales agent defendants (.1); communicate with Receiver regarding Notice of Intent to Record Claim of Lien (.1); review file materials regarding Davison vehicles for purposes of identifying older vehicles which were financed by EquiAlt and traded in (.8); continue review of Fox Rothschild records (1.8). | 5.0 | \$1,750.00 |
| 3/26/2020 | RMM | Review and revise environmental remediation reimbursement documents for New Jersey property (.2). | 0.2 | \$48.00 |
| 3/26/2020 | JR | Prepare documents from Fox Rothschild for outside counsel and E-Hounds platform per request of K. Donlon (.2); review documentation from non-parties and in E-Hounds database (.5); review order modifying asset freeze related to B. Rybicki (.1); update spreadsheet of bank account balances (.1); review correspondence from K. Donlon related to B. Davison vehicles (.1). | 1.0 | \$135.00 |

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| ASSET | Asset Analysis and Recovery | | | |
| 3/27/2020 | KCD | Review Court's order on motion to retain valuation consultant (.2); communicate with Receiver and J. Perez regarding scope of Court's order (.2); review motion for order to show cause directed to Linode (.2); communicate with R. Stines regarding Linode motion and status of case stay (.2); communicate with counsel for B. Davison regarding Coldwell Banker motion and other outstanding matters (.2); communicate with Bank of America attorneys regarding outstanding issues (.4); draft, revise and finalize letters to trust companies regarding preservation of documents and document request (2.2); communicate with Christie's counsel regarding document production (.5); communicate with C. Masters, KMA, regarding B. Davison's coin purchases (.5); communicate with J. Doherty at Ferrari Tampa Bay regarding documents related to B. Davison's cars (.5); communicate with C. Rowe regarding upcoming testimony of B. Rybicki and A. Sears (.3); communicate with Receiver and team regarding Goldstar Trust Company (.1); review documents received from Zen Motorsports (.2); communicate with P. Larios, Zen Motorsports, regarding Land Rover transaction (.2); revise letter to send to trust companies (.3); review information received from Phillips Auctioneers (.3); follow up to A. Scilleri, Sothebys, regarding request (.1); communicate with team regarding registered agents for certain LLCs (.2). | 6.8 | \$2,380.00 |
| 3/27/2020 | RMM | Review and draft correspondence regarding investor 1099 forms (.2); review correspondence regarding GoldStar Trust Company (.1); review and draft correspondence regarding notice of suspension for Registered Agent Solutions and structure of EquiAlt corporate entities (.7); research and update structure of EquiAlt corporate entities (1.3); review and communicate regarding environmental remediation documents for New Jersey property (1.9). | 4.2 | \$1,008.00 |
| 3/27/2020 | JR | Review correspondence and documentation related to Phillips Auctioneers and Zen Motorsports (.2); prepare correspondence to SEC with investor related documentation per request of Receiver (.1); review proposed correspondence to IRA custodians per request of K. Donlon (.1); review E-Hounds platform documentation and documents from non-parties (1.5); communicate with JPMorgan Chase regarding missing account documentation (.1); review correspondence from M. McKinley regarding Bolero Snort Brewery (.1). | 2.1 | \$283.50 |
| 3/30/2020 | JJP | Call with Receiver and K. Donlon regarding case management and strategy (1.7). | 1.7 | \$595.00 |

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| ASSET | Asset Analysis and Recovery | | | |
| 3/30/2020 | KCD | Communicate with C. Rowe regarding Sears 1099 (.1); communicate with Receiver and J. Perez regarding pending valuation motion, motion to retain PDR, homeowners association lien, B. Davison vehicles, and EquiAlt operations (1.7); draft response to Atlas Law regarding homeowners association fees and notice of intent to issue lien (.6); communicate with K. Kolbig regarding request to International Diamond Center for information related to B. Davison coin purchases (.1); communicate with A. Johnson regarding B. Mohr's attempts to resolve investor claims (.2); communicate with B. Davison counsel, H. Fischer, regarding request for documents directed to International Diamond Center (.4). | 3.1 | \$1,085.00 |
| 3/30/2020 | RMM | Communications regarding environmental remediation project in New Jersey (1.2); communications regarding Bolero Snort Brewery (.6); communicate and review transactions regarding Tennessee properties (.7); communicate regarding real estate transactions (.1). | 2.6 | \$624.00 |
| 3/30/2020 | RMM | Meeting with Receiver to discuss environmental remediation project in New Jersey, Bolero Snort Brewery rent, and contractual obligations on recent Tennessee real estate sales (.5). | 0.5 | \$120.00 |
| 3/30/2020 | JR | Review correspondence between R. Jernigan and J. Skicewicz at Coldwell Banker regarding information on properties for valuation process (.2); prepare correspondence to SEC with R. Mar and B. Mohr cease and refrain documentation (.1). | 0.3 | \$40.50 |
| 3/31/2020 | KCD | Draft motion for approval of retention of PDR (1.1); begin drafting reply in Rubinstein class action matter (1.3); communicate with M. Kremenak, in house counsel for Thrivent, regarding request for documents (.2); communicate with M. Yip regarding schedules of investors with qualified custodial accounts (.2); communicate with counsel for B. Davison regarding IDC request for documents as well as REIT and QOZ management (.7); communicate with A. Johnson regarding Tenhulzen testimony (.2); communicate with counsel regarding 3.01 regarding retention of PDR (.1); communicate with Receiver and team. | 3.8 | \$1,330.00 |
| 3/31/2020 | RMM | Research how local and federal pandemic relief legislation impacts tenants and landlords (.5) communicate with New Jersey Department of Environmental Protection regarding environmental remediation project (.2). | 0.7 | \$168.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|---|------------------------------------|---|---------------|---------------------|
| ASSET | Asset Analysis and Recovery | | | |
| 3/31/2020 | JR | Communicate with K. Donlon regarding preparing response to lien notices filed (.1); review correspondence from Receiver and K. Donlon regarding changing registered agents for corporations (.1); prepare correspondence to SEC with documents from Fox Rothschild (.1); review correspondence between K. Donlon and Yip Associates regarding list of investors with IRA custodial accounts (.1). | 0.4 | \$54.00 |
| Total: Asset Analysis and Recovery | | | 431.30 | \$115,288.75 |
| BUSIN | Business Operations | | | |
| 2/17/2020 | JR | Communicate with ServisFirst Bank regarding opening accounts (.1); communicate with B. Price of PDR regarding court orders and obtaining tax identification number (.1). | 0.2 | \$27.00 |
| 2/19/2020 | RMM | Supervise employees at EquiAlt office and maintain business operations (.6). | 0.6 | \$144.00 |
| 2/20/2020 | RMM | Coordinate pending real estate transactions and supervise employees at EquiAlt office (3.8). | 3.8 | \$912.00 |
| 2/20/2020 | JR | Communicate with ServisFirst Bank regarding setting up accounts (.5). | 0.5 | \$67.50 |
| 2/21/2020 | JR | Communicate with and meet ServisFirst Bank representative and Receiver regarding setting up accounts (.5). | 0.5 | \$67.50 |
| 2/24/2020 | JR | Communicate with and meet ServisFirst Bank representative and Receiver regarding setting up accounts and verification letters (1.0). | 1.0 | \$135.00 |
| 2/25/2020 | KCD | Communicate with K. Eason, Palmetto Law, regarding eviction matters (.2). | 0.2 | \$70.00 |
| 2/25/2020 | RMM | Correspondence regarding EquiAlt business operations and scheduling supervisory duties (.2). | 0.2 | \$48.00 |
| 2/25/2020 | JR | Communicate with ServisFirst Bank regarding bank accounts and verifications letters (.5). | 0.5 | \$67.50 |
| 2/26/2020 | KCD | Communicate with Receiver and R. Jernigan regarding EquiAlt payroll (.3). | 0.3 | \$105.00 |
| 2/26/2020 | JR | Communicate with ServisFirst Bank regarding bank accounts (.5). | 0.5 | \$67.50 |
| 2/27/2020 | JR | Communicate with ServisFirst Bank regarding bank accounts (.2). | 0.2 | \$27.00 |
| 2/28/2020 | JR | Communicate with ServisFirst Bank regarding bank accounts (.2); set up online banking and review accounts (.3). | 0.5 | \$67.50 |

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| Date | TKPR | Description of Services | Hours | Amount |
|--------------|----------------------------|--|--------------|---------------|
| BUSIN | Business Operations | | | |
| 3/2/2020 | KCD | Communicate with K. Eason and R. Jernigan regarding writs of possession (.2). | 0.2 | \$70.00 |
| 3/2/2020 | RMM | Supervise employees at EquiAlt office and maintain business operations (3.3). | 3.3 | \$792.00 |
| 3/2/2020 | JR | Prepare checks for deposit and update account ledger (.2); communicate with PDR regarding deposits (.1). | 0.3 | \$40.50 |
| 3/3/2020 | RMM | Supervise employees at EquiAlt office (3.4). | 3.4 | \$816.00 |
| 3/3/2020 | JR | Review bank accounts (.1); communicate with ServisFirst Bank regarding bank accounts and credit card (.1); communicate with EquiAlt employees regarding investor calls related to 1099s (.1). | 0.3 | \$40.50 |
| 3/5/2020 | JR | Communicate with R. Jernigan, Receiver and ServisFirst Bank regarding account transactions and credit card transactions (.2); communicate with Receiver, R. Jernigan, EquiAlt employees and ServisFirst Bank regarding transfer of funds and preparing wire (.3). | 0.5 | \$67.50 |
| 3/6/2020 | RMM | Supervise employees at EquiAlt office and maintain business operations (8.0). | 8.0 | \$1,920.00 |
| 3/6/2020 | JR | Review CashPro and eServis systems for bank-related information per conferences with D. Stoddart (.3). | 0.3 | \$40.50 |
| 3/9/2020 | RMM | Supervise employees at EquiAlt office and maintain business operations (8.0). | 8.0 | \$1,920.00 |
| 3/9/2020 | JR | Communicate with PDR regarding tax and payroll documentation (.2). | 0.2 | \$27.00 |
| 3/10/2020 | RMM | Supervise employees at EquiAlt office and maintain business operations (8.0). | 8.0 | \$1,920.00 |
| 3/10/2020 | JR | Communicate with Receiver and legal team regarding execution of leases, payroll withdrawal, and credit card usage (.2). | 0.2 | \$27.00 |
| 3/11/2020 | KCD | Communicate with team regarding AppFolio issues (.2); communicate with AppFolio regarding system shutdown (.1). | 0.3 | \$105.00 |
| 3/11/2020 | RMM | Supervise employees at EquiAlt office and maintain business operations (8.0). | 8.0 | \$1,920.00 |
| 3/11/2020 | JR | Review correspondence related to problem with AppFolio and search for new program (.1); communicate with Receiver, legal team and PDR regarding issues with AppFolio and alternatives (.2); review bank accounts for AppFolio debits per request of K. Donlon (.2); communicate with M. McKinley regarding leases to be signed (.1). | 0.6 | \$81.00 |
| 3/12/2020 | KCD | Communicate with H. Peterson, AppFolio, regarding termination of services (.5). | 0.5 | \$175.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|--------------|----------------------------|--|--------------|---------------|
| BUSIN | Business Operations | | | |
| 3/12/2020 | RMM | Supervise employees at EquiAlt office and maintain business operations (8.0); communicate with assistant city attorney of Winter Haven regarding utility connection at a Receivership property (.5). | 8.5 | \$2,040.00 |
| 3/12/2020 | JR | Review correspondence related to problem with AppFolio and search for new program (.1); review bank account information related to Broadway accounts and retrieve transactions report per request of K. Donlon (.2); review correspondence regarding office operations, checks, invoice approvals and hiring additional staff (.1). | 0.4 | \$54.00 |
| 3/13/2020 | RMM | Supervise employees and maintain business operations at EquiAlt office (8.0). | 8.0 | \$1,920.00 |
| 3/13/2020 | JR | Review correspondence related to problem with AppFolio (.1); review correspondence regarding opening new bank accounts (.1); communicate with Receiver and K. Donlon and ServisFirst Bank regarding new bank accounts (.3). | 0.5 | \$67.50 |
| 3/16/2020 | JR | Review correspondence between Receiver and R. Jernigan regarding payment of invoices (.1); communicate with R. Jernigan regarding payroll and Arizona employee termination (.1). | 0.2 | \$27.00 |
| 3/17/2020 | KCD | Communicate with H. Peterson, AppFolio, regarding REIT access (.3). | 0.3 | \$105.00 |
| 3/17/2020 | RMM | Supervise employees and maintain business operations at EquiAlt office (3.7). | 3.7 | \$888.00 |
| 3/18/2020 | RMM | Communicate regarding utility connection at Winter Haven property (.1). | 0.1 | \$24.00 |
| 3/18/2020 | JR | Communicate with R. Jernigan and Receiver regarding payment of invoices and apportionment of credit card charges (.2); communicate with ServisFirst Bank regarding payment of credit card account balance and transfers from accounts (.1); communicate with Receiver, R. Jernigan and K. Donlon regarding status of opening REIT and QOZ accounts (.1); communicate with PDR regarding payment of invoices and accounting logistics (.1). | 0.5 | \$67.50 |
| 3/19/2020 | KCD | Communicate with H. Peterson, AppFolio (.1). | 0.1 | \$35.00 |
| 3/19/2020 | RMM | Supervise EquiAlt office to allow employees to gather equipment to work from home due to Coronavirus (1.2); maintain EquiAlt business operations remotely due to Coronavirus (.6). | 1.8 | \$432.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|--------------|----------------------------|--|--------------|---------------|
| BUSIN | Business Operations | | | |
| 3/19/2020 | JR | Communicate with R. Jernigan and Receiver regarding payment of invoices and apportionment of credit card charges (.2); communicate with ServisFirst Bank regarding payment of credit card account balance and transfers from accounts (.1); review calls from investors regarding 1099 issues (.1); communicate with legal team and EquiAlt staff regarding calls from investors with 1099 issues (.1); process fund transfers per communication with and approval of Receiver (.4); review correspondence regarding payment of management fees (.1); conference call with R. Jernigan and EquiAlt office staff regarding status of operations and handling issues (.7); review correspondence from R. Jernigan regarding payment of property insurance for the REIT and QOZ properties (.1). | 1.8 | \$243.00 |
| 3/20/2020 | KCD | Communicate with H. Peterson, AppFolio (.3). | 0.3 | \$105.00 |
| 3/20/2020 | JR | Review bank account and credit card balances (.1); communicate with R. Jernigan and Receiver regarding account balances and credit card balances (.1); communicate with R. Jernigan regarding calls from tenants (.1); review correspondence regarding rental property renovation bids (.1). | 0.4 | \$54.00 |
| 3/23/2020 | RMM | Communicate regarding EquiAlt business operations (.2). | 0.2 | \$48.00 |
| 3/23/2020 | JR | Review correspondence from R. Jernigan regarding conference call with EquiAlt employees (.1); review ServisFirst Bank account balances, credit card balances and pending transactions (.1); communicate with Receiver and R. Jernigan regarding same (.1); communicate with R. Jernigan regarding upcoming EquiAlt employee payroll (.1); communicate with R. Jernigan, Receiver and PDR regarding transferring funds to pay management fees (.2); prepare fund transfers to pay management fees per approval of Receiver and review online accounts (.1); prepare memorandum to file regarding fund transfers (.1); review correspondence from R. Jernigan regarding voiding check / new fence company (.1); review correspondence regarding renewal of insurance for 2101 W. Cypress warehouse (.1); communicate with EquiAlt employees regarding credit card transactions (.1); review correspondence from A. Stephens regarding call from tenant concerning lease issues (.1); review correspondence from R. Jernigan regarding maintenance issues requiring attention at Tennessee properties (.1); review correspondence between M. McKinley and T. Kelly and related spreadsheets regarding amounts owned to J. Moss for Tennessee properties (.1). | 1.4 | \$189.00 |
| 3/24/2020 | KCD | Communicate with B. Price, R. Jernigan and Receiver regarding accounting matters (1.0). | 1.0 | \$350.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|--------------|----------------------------|---|--------------|---------------|
| BUSIN | Business Operations | | | |
| 3/24/2020 | RMM | Open EquiAlt office and supervise employees to facilitate working remotely during Coronavirus pandemic (1.4); inspect TB Oldest House property to confirm it is enclosed by a fence (.1). | 1.5 | \$360.00 |
| 3/24/2020 | JR | Review ServisFirst Bank account balances, credit card balances and pending transactions (.2); communicate with Receiver and R. Jernigan regarding same (.2); communicate with ServisFirst Bank regarding account balances (.1); communicate with R. Jernigan and Receiver regarding transferring funds (.2); communicate with EquiAlt employees regarding credit card transactions and bank account records (.1); review correspondence from A. Stephens regarding call from tenant concerning lease issues (.1); review correspondence from R. Jernigan regarding maintenance issues (.1); review correspondence from M. McKinley regarding release and cancellation form for 2608 W. Swann Avenue property (.1); communicate with Receiver regarding accounting procedures (.3); communicate with K. Donlon regarding AppFolio and accounts (.2); conference with Receiver, B. Price of PDR, R. Jernigan and K. Donlon regarding accounting operating procedures (1.0); prepare correspondence to ServisFirst Bank regarding overdraft procedures per request of Receiver (.2); prepare correspondence to ServisFirst Bank requesting wire transfer (.2). | 3.0 | \$405.00 |
| 3/25/2020 | JR | Review ServisFirst Bank account balances, credit card balances and pending transactions (.2); communicate with Receiver, R. Jernigan and PDR regarding same (.2); communicate with ServisFirst Bank regarding wire request, payment of credit card balance and approval of ACHs (.2); communicate with R. Jernigan, Receiver and PDR regarding transferring funds and payment of credit card balance (.2); review correspondence from M. McKinley regarding release and cancellation form for 2608 W. Swann Avenue property (.1). | 0.9 | \$121.50 |
| 3/26/2020 | JR | Review ServisFirst Bank account balances, credit card balances and pending transactions (.2); communicate with Receiver, R. Jernigan and PDR regarding same (.4); communicate with EquiAlt employees regarding bank accounts, 1099s, and other operational issues (.3); review correspondence related to business operations - maintenance issues, leases, etc. (.3). | 1.2 | \$162.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|-----------------------------------|----------------------------|---|--------------|--------------------|
| BUSIN | Business Operations | | | |
| 3/27/2020 | JR | Review ServisFirst Bank account balances, credit card balances and pending transactions (.2); communicate with Receiver, R. Jernigan and PDR regarding same and Quickbooks files (.5); communicate with legal team and EquiAlt employees regarding 1099s, and other operational issues (.2); review correspondence related to business operations (.2); communicate with legal team regarding corporate filings and registered agent designations (.2). | 1.3 | \$175.50 |
| 3/30/2020 | JR | Review bank account balances and transaction information (.2); review correspondence, daily quick books cash balance report, and related correspondence from PDR (.1); review correspondence from M. McKinley regarding remediation at 316 20th Street Carlstadt, New Jersey (.1); review administrative order from Michigan regarding EquiAlt, LLC (.1); review correspondence from contractor for 802 Kendall, 6773 Autumnwood Dr. Nashville, Tennessee regarding payment (.1); review correspondence between R. Jernigan and K. Donlon regarding automobile insurance renewal (.1). | 0.7 | \$94.50 |
| 3/31/2020 | KCD | Communicate with Receiver and team members regarding communications to tenants regarding COVID-19 (.5). | 0.5 | \$175.00 |
| 3/31/2020 | RMM | Attend telephonic meeting regarding rental payments during pandemic (.5). | 0.5 | \$120.00 |
| 3/31/2020 | AS | Conference call with Receiver and legal team regarding tenant issues (.5); prepare email to team regarding set up of conference call (.2). | 0.7 | \$94.50 |
| 3/31/2020 | JR | Review bank account balances and transaction information (.2); review correspondence from ServisFirst Bank regarding deposit credit and wrong account number (.1); communicate with Receiver and R. Jernigan regarding credit card purchaser (.1); review daily cash balances report from PDR (.1); telephone conference with R. Jernigan regarding bank accounts, credit card and payment of utility bills (.2); communicate with ServisFirst Bank regarding declined credit card purchases (.1); conference call with Receiver, R. Jernigan and legal team regarding tenant, property management and banking issues (.5); review correspondence from R. Jernigan and AppFolio regarding billing discrepancy (.1); communicate with R. Jernigan regarding account balances and invoices to be paid (.2). | 1.6 | \$216.00 |
| Total: Business Operations | | | 92.20 | \$20,340.50 |
| CASE | Case Administration | | | |
| 2/12/2020 | RMM | Review SEC complaint and discuss case summary for website (.3). | 0.3 | \$72.00 |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|-----------|---------------------|---|-------|----------|
| CASE | Case Administration | | | |
| 2/13/2020 | JJP | Review and revise draft background information for Receiver's website (.3). | 0.3 | \$105.00 |
| 2/13/2020 | RMM | Draft case summary for website (.4). | 0.4 | \$96.00 |
| 2/14/2020 | MML | Receipt and review of order appointing Receiver (.1); prepare correspondence regarding calendaring for interim report (.1). | 0.2 | \$48.00 |
| 2/18/2020 | KCD | Draft talking points for investor calls (.7). | 0.7 | \$245.00 |
| 2/18/2020 | AS | Telephone calls with multiple investors regarding Receivership order and case details (.6). | 0.6 | \$81.00 |
| 2/19/2020 | AS | Telephone calls with four investors regarding case details and Receivership order (.6). | 0.6 | \$81.00 |
| 2/19/2020 | JR | Communicate with Ktek regarding website updates and changes (.5). | 0.5 | \$67.50 |
| 2/20/2020 | AS | Telephone calls with seven investors regarding Receivership, registration and case status (1.1); review and log registrations from 20 investors (1.9); email exchange with R. During regarding website registrations and thank you page (.3). | 3.3 | \$445.50 |
| 2/20/2020 | JR | Communicate with investors regarding status (.5). | 0.5 | \$67.50 |
| 2/21/2020 | AS | Telephone calls with eight investors (1.2); receive and input 30 investor registrations (1.9). | 3.1 | \$418.50 |
| 2/21/2020 | JR | Communicate with investors regarding status (.5). | 0.5 | \$67.50 |
| 2/24/2020 | AS | Telephone calls with eighteen investors and record investor registrations (3.4). | 3.4 | \$459.00 |
| 2/24/2020 | JR | Communicate with investors regarding status (1.0). | 1.0 | \$135.00 |
| 2/24/2020 | MML | Exchange correspondence with A. Wilson regarding reporting deadlines (.1). | 0.1 | \$24.00 |
| 2/25/2020 | AS | Telephone calls with seven investors and record approximately 96 investor registrations (3.9). | 3.9 | \$526.50 |
| 2/25/2020 | JR | Communicate with investors regarding status (1.0). | 1.0 | \$135.00 |
| 2/26/2020 | AS | Review and respond to nine investor emails (.9); telephone calls with six investors (1.0). | 1.9 | \$256.50 |
| 2/26/2020 | JR | Communicate with investors regarding status (1.0); communicate with Ktek regarding updates to websites (.2). | 1.2 | \$162.00 |
| 2/27/2020 | KCD | Draft language for Receivership website regarding investor 1099s (.2). | 0.2 | \$70.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|-----------|---------------------|---|-------|----------|
| CASE | Case Administration | | | |
| 2/27/2020 | AS | Email exchanges with eleven investors regarding the Receivership process (1.1); telephone calls with twenty investors regarding status the of Receivership and show cause hearing postponement (2.1). | 3.2 | \$432.00 |
| 2/27/2020 | MML | Telephone call with M. Gura regarding internet registrations (.1); prepare correspondence regarding adding limits to registrations (.1); review response from Ktek and other communications regarding web registrations (.2). | 0.4 | \$96.00 |
| 2/28/2020 | KCD | Review draft letter to investors regarding Receivership (.2). | 0.2 | \$70.00 |
| 2/28/2020 | AS | Email exchanges with twelve investors regarding Receivership process and postponement of show cause hearing (1.2); telephone calls with seven investors regarding same (.8). | 2.0 | \$270.00 |
| 2/28/2020 | JR | Set up letterhead for investor mailout and review proposed letter (.4). | 0.4 | \$54.00 |
| 3/2/2020 | JR | Telephone calls with investors (.8). | 0.8 | \$108.00 |
| 3/2/2020 | MML | Exchange correspondence regarding website registrations (.1). | 0.1 | \$24.00 |
| 3/3/2020 | JR | Telephone calls with investors (1.5); communicate with A. Stephens regarding data from investors (.1). | 1.6 | \$216.00 |
| 3/3/2020 | JR | Communicate with Ktek regarding Mailchimp account (.1). | 0.1 | \$13.50 |
| 3/4/2020 | JR | Telephone calls with investors (2.0). | 2.0 | \$270.00 |
| 3/5/2020 | JR | Telephone calls with investors (2.3). | 2.3 | \$310.50 |
| 3/6/2020 | JR | Telephone calls with investors (2.5). | 2.5 | \$337.50 |
| 3/9/2020 | AS | Review and respond to investor questions and provide status of case and show cause hearing (1.2); review incoming registrations (2.1); telephone calls with thirteen investors regarding Receivership procedure (1.4). | 4.7 | \$634.50 |
| 3/9/2020 | JR | Telephone calls with investors (1.0). | 1.0 | \$135.00 |
| 3/10/2020 | AS | Review and respond to investors questions and provide status of case and show cause hearing (.4); review incoming registrations (1.6); telephone calls with seventeen investors regarding Receivership procedure (1.7). | 3.7 | \$499.50 |
| 3/10/2020 | JR | Telephone calls with investors (.3). | 0.3 | \$40.50 |
| 3/11/2020 | JR | Telephone calls with investors (.5). | 0.5 | \$67.50 |
| 3/12/2020 | AS | Telephone calls with thirty-one investors regarding Receivership procedure (3.1); review incoming registrations and email exchanges with investors via contact form (1.7). | 4.8 | \$648.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|-----------|---------------------|---|-------|----------|
| CASE | Case Administration | | | |
| 3/13/2020 | AS | Review and respond to investors questions and provide status of case, show cause hearing and Receivership procedure (.9); review incoming registrations (.5); telephone calls with five investors regarding Receivership procedure (.5). | 1.9 | \$256.50 |
| 3/16/2020 | AS | Review investor registrations (.9); telephone calls with twenty-four investors regarding Receivership procedure and show cause hearing (2.4). | 3.3 | \$445.50 |
| 3/16/2020 | JR | Communicate with expert regarding investor information (.1). | 0.1 | \$13.50 |
| 3/17/2020 | AS | Review investor registrations (1.1); telephone calls with fourteen investors regarding Receivership procedure and show cause hearing (1.4). | 2.5 | \$337.50 |
| 3/17/2020 | JR | Communicate with Ktek regarding updates to website and including court filings database (.2). | 0.2 | \$27.00 |
| 3/18/2020 | RMM | Communicate regarding calls from investors (.3). | 0.3 | \$72.00 |
| 3/18/2020 | AS | Review investor registrations (.4); telephone calls with six investors regarding Receivership procedure and show cause hearing (.6); email exchanges with five investors regarding Receivership process and show cause hearing (.5). | 1.5 | \$202.50 |
| 3/19/2020 | AS | Review investor registrations (.6); telephone calls with thirteen investors regarding Receivership process and show cause hearing (1.5); email exchanges with seven investors regarding Receivership process and show cause hearing (.7). | 2.8 | \$378.00 |
| 3/20/2020 | AS | Review investor registrations (.7); telephone calls with 18 investors regarding Receivership procedure and show cause hearing. (2.1); email exchanges with five investors regarding Receivership process and show cause hearing (.5). | 3.3 | \$445.50 |
| 3/20/2020 | JR | Communicate with Ktek regarding website updates (.2). | 0.2 | \$27.00 |
| 3/20/2020 | JR | Communicate with R. Jernigan, A. Stephens and EquiAlt office employees regarding investor calls (.3). | 0.3 | \$40.50 |
| 3/23/2020 | RMM | Communicate with victim investor (.1). | 0.1 | \$24.00 |
| 3/23/2020 | AS | Telephone calls with 12 investors regarding Receivership procedure and show cause hearing (2.3); email exchange with three investors regarding Receivership process and show cause hearing (.3); prepare email to R. During regarding website (.2). | 2.8 | \$378.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|-----------------------------------|----------------------|---|--------------|--------------------|
| CASE | Case Administration | | | |
| 3/23/2020 | JR | Communicate with Ktek regarding website updates (.1); prepare correspondence to SEC with memorandum prepared by Receiver regarding telephone call with investor per request of Receiver (.1). | 0.5 | \$67.50 |
| 3/23/2020 | JR | Review memorandum from Receiver regarding telephone call with investor (.1). | 0.1 | \$13.50 |
| 3/24/2020 | AS | Telephone calls with six investors regarding Receivership process and show cause hearing (.8); email exchanges with two investors regarding Receivership process and show cause hearing (.2). | 1.0 | \$135.00 |
| 3/24/2020 | JR | Review correspondence between A. Stephens and Ktek regarding website updates (.1). | 0.1 | \$13.50 |
| 3/25/2020 | AS | Email exchanges with two investors regarding Receivership process (.3); review and update master spreadsheet and investor notes (2.1). | 2.4 | \$324.00 |
| 3/25/2020 | MML | Review correspondence regarding website registration (.1). | 0.1 | \$24.00 |
| 3/26/2020 | AS | Telephone calls with six investors regarding Receivership process (1.2); prepare emails to three investors regarding same (.5); update master spreadsheet and investor notes (1.7). | 3.4 | \$459.00 |
| 3/26/2020 | JR | Review correspondence and inquires from investors (.2). | 0.2 | \$27.00 |
| 3/27/2020 | AS | Email exchanges with nine investors regarding Receivership process (1.1); prepare email to legal team regarding Goldstar fee questions from investors (.2); update investor notes (.4); telephone calls with thirteen investors (1.6); telephone call with investor regarding husband's death and probate issue (.5). | 3.8 | \$513.00 |
| 3/27/2020 | JR | Communicate with Ktek regarding updates to website (.1). | 0.1 | \$13.50 |
| 3/31/2020 | AS | Email exchanges with four investors regarding Receivership process (.6); telephone calls with eleven investors regarding same (1.3). | 1.9 | \$256.50 |
| 3/31/2020 | JR | Communicate with Ktek regarding updates to website (.1). | 0.1 | \$13.50 |
| Total: Case Administration | | | 87.30 | \$12,296.50 |
| WFEE | Work on Fees Motions | | | |
| 2/17/2020 | MML | NO CHARGE: Receipt and review of engagement letter from Freeborn (.1); prepare email to A. Wilson regarding billing from same (.1). | 0.2 | \$0.00 |
| 2/24/2020 | MML | NO CHARGE: Receipt and review of correspondence regarding billing and billing instructions (.1). | 0.1 | \$0.00 |

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| Date | TKPR | Description of Services | Hours | Amount |
|-------------|-----------------------------|--|--------------|---------------|
| WFEE | Work on Fees Motions | | | |
| 2/27/2020 | MML | NO CHARGE: Review billing instructions (.1); prepare correspondence to legal team regarding time entry and billing instructions (.2); telephone call with B. Nguyen regarding billing instructions (.2); telephone call with K. Donlon regarding billing (.3); exchange correspondence with A. Stephens regarding time entry (.1); review correspondence regarding American Express charge (.1). | 1.0 | \$0.00 |
| 3/11/2020 | MML | NO CHARGE: Work on motion for fees (.5). | 0.5 | \$0.00 |
| 3/12/2020 | MML | NO CHARGE: Review correspondence to third parties regarding invoices for February (.1); receipt and review of invoice from E-Hounds for February 2020 (.1); receipt and review of correspondence from M. Yip regarding invoice (.1). | 0.3 | \$0.00 |
| 3/17/2020 | MML | NO CHARGE: Receipt and initial review of Yip Associates invoice (.1); receipt and review of correspondence regarding status of RWJ invoice (.1). | 0.2 | \$0.00 |
| 3/20/2020 | MML | NO CHARGE: Work on prebills (3.0); exchange correspondence with J. Rizzo regarding certain entries (.2); exchange correspondence with M. McKinley regarding certain entries (.2); exchange correspondence with K. Donlon regarding certain entries (.1); exchange correspondence with R. Jernigan regarding invoices (.1). | 3.6 | \$0.00 |
| 3/23/2020 | JR | NO CHARGE: Communicate with Digital Acuity, LLC (IT vendor) regarding fees approval process (.1). | 0.0 | \$0.00 |
| 3/23/2020 | JR | NO CHARGE: Update time entry per request of M. Lockwood (.3). | 0.3 | \$0.00 |
| 3/23/2020 | MML | NO CHARGE: Exchange correspondence regarding prebills (.2); continue review of prebills (.5); review correspondence from J. Rizzo regarding time entry details (.2); review invoice from Digital Acuity (.1). | 1.0 | \$0.00 |
| 3/25/2020 | MML | NO CHARGE: Exchange correspondence regarding third party invoices (.2); work on motion for fees (1.0). | 1.2 | \$0.00 |
| 3/26/2020 | MML | NO CHARGE: Draft motion for fees (.5); review pleadings and other documents for same (.5); prepare correspondence to K. Donlon regarding PDR (.1); communications with A. Wilson regarding time entries (.2). | 1.3 | \$0.00 |
| 3/27/2020 | MML | NO CHARGE: Review order directing parties to file motion to lift stay in regard to motion to retain professional (.1); review correspondence regarding same (.1). | 0.2 | \$0.00 |
| 3/30/2020 | MML | NO CHARGE: Exchange correspondence regarding Freeborn and Baskin invoices (.1). | 0.1 | \$0.00 |
| 3/31/2020 | MML | NO CHARGE: Receipt and review of credit card statement (.1); exchange correspondence regarding same (.1). | 0.2 | \$0.00 |

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SERVICES

| Date | TKPR | Description of Services | Hours | Amount |
|------|------|------------------------------------|--------------|---------------------|
| WFEE | | Work on Fees Motions | | |
| | | Total: Work on Fees Motions | 10.20 | \$0.00 |
| | | Total Professional Service: | 665.5 | \$158,204.75 |

DISBURSEMENTS

| Date | Description of Disbursements | Amount |
|-------------|--|----------|
| E101 | Photocopies | |
| 3/19/2020 | Photocopies @ .15 each (3579 @ \$0.15) | \$536.85 |
| E105 | Telephone | |
| 2/7/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$18.96 |
| 2/10/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$14.64 |
| 2/18/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$6.86 |
| 2/21/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$1.37 |
| 2/21/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$12.34 |
| 2/24/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$18.18 |
| 2/24/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$1.09 |
| 2/25/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$5.59 |
| 2/25/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$11.32 |
| 3/2/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$27.99 |
| 3/3/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$31.01 |
| 3/9/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$11.95 |
| 3/19/2020 | Level 3 Communications, LLC- Conference Call Charges-Conference call | \$14.77 |

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DISBURSEMENTS

| Date | Description of Disbursements | Amount |
|-------------|---|---------------|
| E105 | Telephone | |
| 3/19/2020 | Level 3 Communications, LLC- Conference Call Charges- Conference call | \$0.43 |
| 3/19/2020 | Level 3 Communications, LLC- Conference Call Charges- Conference call | \$25.34 |
| 3/20/2020 | Level 3 Communications, LLC- Conference Call Charges- Conference call | \$5.77 |
| 3/23/2020 | Level 3 Communications, LLC- Conference Call Charges- Conference call | \$5.12 |
| E106 | On Line Research | |
| 3/5/2020 | Accurint - background research | \$205.83 |
| 3/31/2020 | Westlaw | \$282.73 |
| E107 | Del. Services/Messengers | |
| 2/19/2020 | Fedex to Clerk of the Court, US District Court - OH | \$31.21 |
| 2/19/2020 | Fedex to Clerk of the Court, US District Court - CO | \$34.56 |
| 2/19/2020 | Fedex to Clerk of the Court, US District Court - AZ | \$36.13 |
| 2/19/2020 | Fedex to Clerk of the Court, US District Court - KS | \$31.83 |
| 2/19/2020 | Fedex to Clerk of the Court, US District Court - W.D. of NC | \$29.05 |
| 2/19/2020 | Fedex to Clerk of the Court, US District Court - E.D. of CA | \$36.13 |
| 2/19/2020 | Fedex to Clerk of the Court, US District Court - MO | \$31.83 |
| 2/19/2020 | FedEx to Clerk of the Court, US District Court - TX | \$31.21 |
| 2/19/2020 | FedEx to Clerk of the Court, US District Court - SD | \$31.83 |
| 2/19/2020 | FedEx to Clerk of the Court, US District Court - Southern District of CA | \$36.13 |
| 2/19/2020 | FedEx to Clerk of the Court, US District Court - Northern District of CA | \$36.13 |
| 2/19/2020 | FedEx to Clerk of the Court, US District Court - Central District of CA | \$36.13 |
| 2/19/2020 | FedEx to Clerk of the Court, US District Court - Middle District of TN | \$31.21 |
| 2/19/2020 | FedEx to Clerk of the Court, US District Court - Eastern District of TN | \$33.63 |
| 2/19/2020 | FedEx to Clerk of the Court, US District Court - District of NV | \$36.13 |
| 2/19/2020 | FedEx to Clerk of the Court, US District Court - IL | \$31.21 |

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DISBURSEMENTS

| Date | Description of Disbursements | Amount |
|-------------|---|---------------|
| E107 | Del. Services/Messengers | |
| 2/20/2020 | Fedex to Clerk of the Court, US District Court - NJ | \$32.47 |
| 3/4/2020 | FedEx to Clerk of Court, USDC Kansas | \$25.25 |
| 3/4/2020 | FedEx to Phillips | \$32.70 |
| 3/4/2020 | FedEx to Leslie Hindman Auctioneers | \$32.70 |
| 3/4/2020 | FedEx to Christie's New York | \$32.70 |
| 3/4/2020 | FedEx to Hamra Jewelers | \$36.71 |
| 3/4/2020 | Choice Express- Courier Service- Choice Express delivery to Federal Courthouse | \$62.60 |
| 3/18/2020 | FedEx to CACI - ENF-CPU | \$32.40 |
| E110 | Out of Town Travel | |
| 2/12/2020 | Burton Wiand- Travel- J. Rizzo travel to A. Baskin's office - flight | \$1,228.80 |
| 2/13/2020 | Jeff Rizzo- Travel- Travel to Arizona - Avis - \$448.66 | \$448.66 |
| 2/15/2020 | Jeff Rizzo- Travel- Travel to Arizona - Hotel - \$627.86 | \$627.86 |
| 2/15/2020 | Jeff Rizzo- Travel- Travel to Arizona - Uber - \$13.26 | \$13.26 |
| E112 | Court Fees | |
| 2/19/2020 | Clerk of the Court U.S. District Court of Kansas- Clerk of Court- Filing fee for Misc. Receivership Action in USDC for Kansas | \$47.00 |
| 2/19/2020 | Clerk of the Court U.S. District Court of Arizona- Clerk of Court- Filing Fee for Misc. Receivership Action in Arizona | \$47.00 |
| 2/19/2020 | Clerk of the Court U.S. District Court of Colorado- Clerk of Court- Filing fee for Misc. Receivership Action in USDC for Colorado | \$47.00 |
| 2/19/2020 | Clerk of the Court- Clerk of Court- Filing Fee for Misc. Action in California (ED) | \$47.00 |
| 2/19/2020 | Clerk of the Court, USDC - Central District of CA- Clerk of Court- Filing Fee of Misc. Action in California (CD) | \$47.00 |
| 2/19/2020 | Clerk of the Court, USDC of Nevada- Clerk of Court- Filing Fee for Misc. Action in NV | \$47.00 |
| 2/19/2020 | Clerk of the Court US District Court for Missouri- Clerk of Court- Filing fee for Misc. Receivership Action in Western District of Missouri | \$47.00 |
| 2/19/2020 | Clerk of the Court - US District Court of Illinois- Clerk of Court- Filing Fee for Misc. Receivership Action in Northern District of Illinois | \$47.00 |

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DISBURSEMENTS

| Date | Description of Disbursements | Amount |
|-------------|--|---------------|
| E112 | Court Fees | |
| 2/19/2020 | Clerk of the Court U.S. District Court of Ohio- Clerk of Court- Filing Fee for Misc. Receivership Action in Northern District of Ohio. | \$47.00 |
| 2/19/2020 | Clerk of the Court US District Court of South Dakota- Clerk of Court- Filing fee for Misc. Receivership Action in South Dakota | \$47.00 |
| 2/19/2020 | Clerk of the Court US District Court of Texas- Clerk of Court- Filing Fee for Misc. Receivership Action in Northern District of Texas | \$47.00 |
| 2/19/2020 | Clerk of the Court US District Court for Tennessee- Clerk of Court- Filing Fee for Misc. Receivership Action in Tennessee (Eastern District) | \$47.00 |
| 2/19/2020 | Clerk of the Court US District Court of North Carolina- Clerk of Court- Filing fee for Misc. Receivership Action in North Carolina (Western | \$47.00 |
| 2/19/2020 | Clerk of the Court US District Court of Tennessee- Clerk of Court- Filing fee for Misc. Receivership Action in Tennessee (Middle District) | \$47.00 |
| 2/19/2020 | American Express- Filing Fee- Filing Fee for Misc. Action in New York Southern District | \$47.00 |
| 2/20/2020 | Clerk of the Court United States District Court for New Jersey- Clerk of Court- Filing fee for Misc. Receivership Action in USDC for NJ | \$47.00 |
| 2/20/2020 | American Express- Filing Fee- Filing fee with S.D. of Florida | \$47.00 |
| 3/4/2020 | Clerk, United States District Court- Clerk of Court- Fee for certified copies of Orders appointing Receiver | \$17.00 |
| 3/9/2020 | American Express- Filing Fee- Corporate Records for Bolero Snort from NJ Secretary of State | \$0.20 |
| 3/9/2020 | American Express- Filing Fee- Corporate Records for Bolero Snort from NJ Secretary of State | \$6.35 |
| E124 | Other | |
| 2/14/2020 | K. Tek Systems, Inc.- Miscellaneous- Internet Domain Name Registration | \$70.00 |
| 2/18/2020 | Burton Wiand- Miscellaneous- Locksmith | \$329.00 |
| 2/26/2020 | JPMorgan Chase Bank, N.A.- Professional Services- Subpoena | \$22.00 |
| 3/1/2020 | K. Tek Systems, Inc.- Miscellaneous- Business web site hosting | \$50.00 |
| 3/2/2020 | Burton Wiand Receiver, for EquiAlt LLC, et al.- Miscellaneous- K. Tek Website | \$1,350.00 |
| 3/2/2020 | Burton Wiand Receiver, for EquiAlt LLC, et al.- Miscellaneous- K. Tek Website | \$450.00 |

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DISBURSEMENTS

| Date | Description of Disbursements | Amount |
|------|------------------------------|---------------------|
| | Total Disbursements | \$7,472.15 |
| | Total Services | \$158,204.75 |
| | Total Disbursements | \$7,472.15 |
| | Total Current Charges | \$165,676.90 |
| | PAY THIS AMOUNT | \$165,676.90 |

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TASK RECAP**Services**

| <u>Project No.</u> | <u>Hours</u> | <u>Amount</u> |
|--------------------|---------------|---------------------|
| ASDIS - ASDIS | 44.50 | \$10,279.00 |
| ASSET - ASSET | 431.30 | \$115,288.75 |
| BUSIN - BUSIN | 92.20 | \$20,340.50 |
| CASE - CASE | 87.30 | \$12,296.50 |
| WFEE - WFEE | 10.20 | \$0.00 |
| | 0.00 | \$0.00 |
| | 0.00 | \$0.00 |
| | <u>665.50</u> | <u>\$158,204.75</u> |

Disbursements

| <u>Project No.</u> | <u>Amount</u> |
|--------------------------|-------------------|
| Photocopies | \$536.85 |
| Telephone | \$212.73 |
| On Line Research | \$488.56 |
| Del. Services/Messengers | \$821.88 |
| Out of Town Travel | \$2,318.58 |
| Court Fees | \$822.55 |
| Other | \$2,271.00 |
| | <u>\$7,472.15</u> |

BREAKDOWN BY PERSON

| <u>Person</u> | <u>Project No.</u> | <u>Hours</u> | <u>Amount</u> |
|-------------------------|--------------------|--------------|---------------|
| KCD Katherine C. Donlon | ASDIS - ASDIS | 1.70 | \$595.00 |
| KCD Katherine C. Donlon | ASSET - ASSET | 172.80 | \$60,480.00 |
| KCD Katherine C. Donlon | BUSIN - BUSIN | 3.70 | \$1,295.00 |
| KCD Katherine C. Donlon | CASE - CASE | 1.10 | \$385.00 |
| JJP Jared J. Perez | ASSET - ASSET | 63.20 | \$22,120.00 |
| JJP Jared J. Perez | CASE - CASE | 0.30 | \$105.00 |
| RMM Max McKinley | ASDIS - ASDIS | 37.20 | \$8,928.00 |
| RMM Max McKinley | ASSET - ASSET | 68.90 | \$16,536.00 |
| RMM Max McKinley | BUSIN - BUSIN | 67.60 | \$16,224.00 |
| RMM Max McKinley | CASE - CASE | 1.10 | \$264.00 |
| MG Mary Gura | ASSET - ASSET | 0.50 | \$67.50 |
| JR Jeffrey Rizzo | ASDIS - ASDIS | 5.60 | \$756.00 |
| JR Jeffrey Rizzo | ASSET - ASSET | 123.40 | \$15,747.75 |
| JR Jeffrey Rizzo | BUSIN - BUSIN | 20.20 | \$2,727.00 |
| JR Jeffrey Rizzo | CASE - CASE | 18.10 | \$2,443.50 |

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BREAKDOWN BY PERSON

| <u>Person</u> | | <u>Project No.</u> | <u>Hours</u> | <u>Amount</u> |
|---------------|------------------|--------------------|---------------|---------------------|
| JR | Jeffrey Rizzo | WFEE - WFEE | 0.30 | \$0.00 |
| AS | Amanda Stephens | ASSET - ASSET | 2.50 | \$337.50 |
| AS | Amanda Stephens | BUSIN - BUSIN | 0.70 | \$94.50 |
| AS | Amanda Stephens | CASE - CASE | 65.80 | \$8,883.00 |
| MML | Maya M. Lockwood | ASSET - ASSET | 0.00 | \$0.00 |
| MML | Maya M. Lockwood | CASE - CASE | 0.90 | \$216.00 |
| MML | Maya M. Lockwood | WFEE - WFEE | 9.90 | \$0.00 |
| | | | <u>665.50</u> | <u>\$158,204.75</u> |

EXHIBIT 4

ROBERT STINES

Phone: (813) 488-2928
rstines@freeborn.com
www.freeborn.com
blog: TechlawX.com

201 North Franklin Street
Suite 3550
Tampa, FL 33602



A certified IAPP US-law privacy professional, Robert's primary practice is in litigation focused on cyber law, electronic discovery, digital evidence, privacy, and data security. Recognizing that all companies are moving to a digital space, he is constantly keeping abreast with the rapid changes in technology. In addition to speaking engagements, he has authored articles analyzing the evolution of cyber law, cybersecurity, and emerging technologies.

PROFESSIONAL EXPERIENCE

Freeborn & Peters LLP, Partner, Tampa

2017-Present

Areas of Focus

- Cyber Law
- Digital Forensics
- E-Discovery
- Data Privacy and Security
- Emerging Technology Consulting
- Internet Law
- Professional Liability

Phelps Dunbar, LLP, Tampa

2010 to 2017

Areas of Focus

- Commercial Litigation
- Professional Liability Defense

CLERKSHIP

Judicial Law Clerk to the Hon. Mary S. Scriven,
U.S. District Court,
Middle District of Florida

MILITARY EXPERIENCE

| | |
|---|--------------|
| United States Army , South Korea/Fort Gordon Military Intelligence Corp Intelligence Analyst | 2003 to 2007 |
|---|--------------|

EDUCATION

| | |
|--|---------------|
| J.D. Stetson University, College of Law Graduated <i>Magna Cum Laude</i> Law Review | December 2009 |
| BFA New York University Major in Theater Major in Philosophy | May 2000 |

CERTIFICATES

Graduate Certificate in Digital Forensics, University of South Florida
(Expected Completion 2021)

Digital forensics is concerned with retrieving, storing, and analyzing electronic data. This includes information from computers, hard drives, mobile phones, cloud services, and other data storage devices.

Certified US-Law Privacy Professional, International Association of Privacy Professionals
(2018)

The Certified Information Privacy Professional (CIPP) assists organizations around the world with compliance and risk mitigation practices related to data, information technology and privacy.

ARTICLES

- **Blockchain 101: A Lawyer's (Brief) Guide**
American Bar Association Tort Source
(Spring 2019)
- **Fla. Lawmakers Propose New Law to Address Companies' Increasing Use of Biometrics**
Daily Business Review
(April 1, 2019)
- **What Makes a Data Breach So Expensive?**
Corporate Compliance Insights
(December 18, 2018)
- **"Privacy" Doesn't Equal "Security": The Importance of Knowing the Difference**
Corporate Compliance Insights
(November 21, 2018)
- **Professional Liability in Information Technology**
IT Business Net
(October 11, 2018)
- **Computer Fraud Insurance in the Cyber-Age**
Thomson Reuters Westlaw Journal Insurance
(July 13, 2018)
- **Cyber Claims and Litigation Against Insurance Professionals**
Thomson Reuters Westlaw Journal Insurance Coverage
(March 2, 2018)
- **Blog:** TechLawX.com

SPEAKING ENGAGEMENTS

- **Panelist:** *Managing Risk at the Intersection of Cybersecurity, Data Privacy and Business*
American Bar Association's Tort Trial & Insurance Practice Cybersecurity & Data Privacy Conference (March 6, 2020).
- **Speaker:** *Cybersecurity, Data Breach, And Protection*
Florida Bar Basic Business Law Seminar
(October 11, 2019)

- **Panelist:** *Issues in Cyber Coverages for Law Firms and Their Clients Alike*
American Bar Association, TIPS Section Conference
(May 1, 2019)
- **Presenter:** *Living in the Cyber-Age: Hackers, Computer Fraud Insurance, and Litigation*
Florida Defense Lawyers Association Annual Meeting
(September 15, 2018)
- **Panelist:** *The Changing Landscape of Professional Liability*
Association for Corporate Growth Tampa
(May 2, 2018)

SAMPLE OF REPRESENTATIVE MATTERS

- Appointed as Special Master in Federal Court to assist with e-discovery.
- Advised technology and software developer on compliance and risk management related to service contracts, data privacy, security, and litigation.
- Represented businesses in various matters involving cyber related issues, such as hacking, spoofing, social media manipulation, online platforms, cyber insurance, e-contracts, and e-discovery.
- Prosecuted and defended cyber related claims on behalf of a national managed care services provider of Medicare and Medicaid.
- Defended law firms involved in cybersecurity incidents.
- Advocated on behalf of professionals in insurance coverage action where insurer denied coverage for cybersecurity incidents.

ELECTRONIC DISCOVERY/FORENSIC TOOLS FAMILIARITY

- Relativity
- Concordance
- eDiscovery Point
- XRY
- Cellebrite
- FTK
- Autopsy

PROFESSIONAL ACTIVITIES

- American Bar Association (Tort Trial & Insurance Practice Section, Cybersecurity & Data Privacy Committee)

EXHIBIT 5



ROBERT A. STINES
Partner

Freeborn & Peters LLP
Attorneys at Law
One Tampa City Center
201 North Franklin Street, Suite 3550
Tampa, FL 33602

(813) 488-2928 direct

rstines@freeborn.com

www.freeborn.com

April 9, 2020

FEIN #36-3238755

Burton Wiand
Wiant Guerra King P.A.
5505 W. Gray Street
Tampa, FL 33609

Statement No. 100387577

Re: SEC v. Davison, et al
Client Matter ID No. 33710-0001

Attorneys at Law

311 South Wacker Drive
Suite 3000
Chicago, Illinois 60606-
6677
Tel 312.360.6000

FOR PROFESSIONAL SERVICES RENDERED AND EXPENSES INCURRED
THROUGH MARCH 31, 2020:

| | |
|-----------------------------------|---------------------------|
| FEES FOR THIS STATEMENT | \$16,389.00 |
| DISBURSEMENTS | <u>0.00</u> |
| TOTAL AMOUNT OF CURRENT STATEMENT | 16,389.00 |
| BALANCE DUE | <u>\$16,389.00</u> |

Chicago
Springfield
Richmond
New York
Tampa

PAYMENT DUE UPON RECEIPT.
INTEREST OF 1.5% PER MONTH WILL BE ADDED AFTER 30 DAYS

Statement No: 100387577

For professional services rendered with regard to:

Re: SEC v. Davison, et al

| | | | |
|--------------|-----|---|------|
| Feb 19, 2020 | RAS | Initial meeting with Receiver to determine scope of data and private information at issue and strategy going forward. | 1.00 |
| Feb 19, 2020 | RAS | Analyze and investigate individuals who have access to AppFolio to determine if we should limit access. | 0.30 |
| Feb 19, 2020 | RAS | Analyze Court order on granting motion for temporary restraining order, asset freeze and other injunctive relief and order appointing Receiver to determine if the order covers digital assets. | 1.00 |
| Feb 19, 2020 | RAS | Investigate best method to obtain administrative credentials from GoDaddy. | 0.20 |
| Feb 20, 2020 | RAS | Telephone call with GoDaddy.com to discuss access to online accounts. | 0.50 |
| Feb 20, 2020 | RAS | Prepare correspondence to GoDaddy.com regarding access to EquiAlt Accounts. | 0.90 |
| Feb 20, 2020 | RAS | Telephone call with E-Hounds to discuss issues with obtaining electronically stored information. | 0.20 |
| Feb 20, 2020 | RAS | Review evidence inventory sheet from Digital Acuity. | 0.20 |
| Feb 20, 2020 | HSH | Initial analysis of pleadings and matter materials to formulate strategy. | 0.50 |
| Feb 21, 2020 | RAS | Telephone call with contact at GoDaddy about accessing EquiAlt's account. | 0.30 |
| Feb 21, 2020 | RAS | Prepare communication to Receiver regarding next steps to access EquiAlt's GoDaddy accounts. | 0.30 |
| Feb 21, 2020 | RAS | Review correspondence from GoDaddy and prepare response. | 0.40 |
| Feb 21, 2020 | RAS | Prepare communication to Mr. Wiand and GoDaddy about accessing accounts. | 0.30 |
| Feb 21, 2020 | RAS | Analyze possible issues with accessing personal OneDrive accounts. | 0.20 |

April 9, 2020

| | | | |
|--------------|-----|--|------|
| Feb 21, 2020 | RAS | Analyze GoDaddy.com's legal compliance documents to determine how to gain access to GoDaddy.com's customer accounts. | 0.50 |
| Feb 21, 2020 | RAS | Analyze whether we need a subpoena to obtain access to EquiAlt's account on GoDaddy or whether we need an amended order from the Court. | 0.40 |
| Feb 21, 2020 | RAS | Investigate who at GoDaddy.com has the authority to provide access to GoDaddy customer accounts. | 0.30 |
| Feb 24, 2020 | RAS | Attend team meeting to discuss status of individual tasks to accomplish Court's order regarding receivership. | 0.50 |
| Feb 24, 2020 | RAS | Review correspondence from Receiver regarding outstanding matters and tasks that need to be accomplished and prepare for team meeting. | 0.30 |
| Feb 24, 2020 | RAS | Review correspondence from GoDaddy regarding status of obtaining access. | 0.10 |
| Feb 24, 2020 | RAS | Review correspondence from E-Hounds regarding additional information they need to gain access to Investor Portal. | 0.10 |
| Feb 24, 2020 | RAS | Investigate Linode.com the cloud provider that EquiAlt used and determine who at Linode will have authority to provide access to EquiAlt's accounts. | 0.50 |
| Feb 24, 2020 | RAS | Telephone call with Linode's technical support team in order to gain access to EquiAlt's accounts. | 0.40 |
| Feb 24, 2020 | RAS | Prepare letter to Linode with Court order to obtain access to EquiAlt's account. | 0.90 |
| Feb 24, 2020 | RAS | Initial review of the 350 domain names owned by EquiAlt. | 0.40 |
| Feb 24, 2020 | RAS | Analyze list of email accounts and when they were last accessed. | 0.40 |
| Feb 24, 2020 | RAS | Meeting with Receiver to discuss protocols for data collection and review. | 0.40 |
| Feb 27, 2020 | RAS | Review and respond to correspondence from Linode.com regarding access to EquiAlt's investors portal. | 0.30 |
| Feb 27, 2020 | RAS | Prepare status report to team regarding access to EquiAlt investor portal. | 0.20 |
| Feb 27, 2020 | RAS | Analyze affidavit provided by Linode to access EquiAtl investor information. | 0.20 |

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April 9, 2020

| | | | |
|--------------|-----|---|------|
| Feb 27, 2020 | RAS | Prepare correspondence to Linode regarding the need for immediate access to the EquiAlt accounts. | 0.30 |
| Feb 27, 2020 | RAS | Research appropriate ESI checklist and protocols for this matter to prepare master document to distribute to Receiver's team. | 0.90 |
| Feb 27, 2020 | RAS | Analyze second letter and request for affidavit from Linode to access investor portal. | 0.30 |
| Feb 27, 2020 | RAS | Revise and complete affidavit to Linode and include attachments and prepare correspondence to Linode with affidavit. | 0.70 |
| Feb 27, 2020 | RAS | Analyze inventory of physical data devices to determine the status of ESI preservation. | 0.20 |
| Feb 28, 2020 | RAS | Analyze relevant issues with collection, preservation, protection and review of electronically stored information and prepare extensive checklist for electronically stored information. | 2.40 |
| Feb 28, 2020 | RAS | Analyze issue with notice banner for EquiAlt website and the language it needs to have. | 0.20 |
| Feb 28, 2020 | RAS | Analyze correspondence from Receiver regarding next steps and issue with investor portal. | 0.10 |
| Mar 2, 2020 | RAS | Conference call with Receiver's team to discuss status of various tasks and next steps. | 1.40 |
| Mar 2, 2020 | RAS | Telephone conference with Ehounds regarding access to social media, Linode and search terms to review emails. | 0.30 |
| Mar 2, 2020 | RAS | Prepare correspondence to Brian Davison's attorney regarding credentials to access data. | 0.40 |
| Mar 2, 2020 | RAS | Review correspondence from Linode regarding access to investor portal and respond to same. | 0.20 |
| Mar 2, 2020 | RAS | Telephone call with Ehounds regarding social media accounts, unidentified charges to GoDaddy account, access to password protected laptops, status of Linode, and status of email preservation. | 0.50 |
| Mar 3, 2020 | RAS | Analyze how billing information on GoDaddy was recently changed. | 0.70 |
| Mar 3, 2020 | RAS | Review notice of appearance by counsel for relief defendants. | 0.10 |
| Mar 3, 2020 | RAS | Analyze email between Davison and Stoddart regarding significant transfer of funds. | 0.10 |

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April 9, 2020

| | | | |
|-------------|-----|---|------|
| Mar 3, 2020 | RAS | Investigate how to contact Paypal to freeze EquiAlt's accounts and the proper procedure to achieve compliance with the Court's order. | 0.90 |
| Mar 3, 2020 | RAS | Prepare communication to PayPal to freeze EquiAlt's accounts. | 0.60 |
| Mar 3, 2020 | RAS | Investigate how many PayPal accounts might be associated with EquiAlt and its subsidiaries. | 0.40 |
| Mar 3, 2020 | RAS | Telephone call with PayPal's attorney regarding Receivership. | 0.20 |
| Mar 3, 2020 | RAS | Prepare email to PayPal attorney regarding account freeze. | 0.30 |
| Mar 3, 2020 | RAS | Initial review of data and files in E-hounds review platform to determine volume of data, emails, custodians and what additional files need to be loaded. | 2.00 |
| Mar 3, 2020 | RAS | Investigate how to obtain access to Slack. | 0.20 |
| Mar 4, 2020 | RAS | Review order from Court regarding interested parties. | 0.10 |
| Mar 4, 2020 | RAS | Review Lonnie Simpson motion to withdraw. | 0.10 |
| Mar 4, 2020 | RAS | Review correspondence from Davison previous counsel and prepare correspondence to new counsel. | 0.10 |
| Mar 6, 2020 | RAS | Analyze case law on duties of a Receiver and whether the Stored Communications Act will prevent a Receiver from viewing data stored on Linode's servers. | 0.80 |
| Mar 9, 2020 | RAS | Analyze Court Order appointing Receiver to identify sections that govern data stored by third-parties and finalize letter to Linode seeking access to EquiAlt's virtual servers hosted by Linode. | 1.10 |
| Mar 9, 2020 | RAS | Investigate general counsel at Linode to send demand for access to EquiAlt information. | 0.30 |
| Mar 9, 2020 | RAS | Analyze legal authority on how the Stored Communications Act is applied when a Receiver or Trustee is appointed to obtain data. | 0.90 |
| Mar 9, 2020 | RAS | Prepare report to Mr. Wiand on status of Linode providing access to investor portal. | 0.30 |
| Mar 9, 2020 | RAS | Initial preparation of keyword, syntax and facet searches to review files in E-Hounds Platform. | 0.50 |

6

April 9, 2020

| | | | |
|--------------|-----|---|------|
| Mar 10, 2020 | RAS | Meeting with E-Hounds to discuss review platform, custodians, search terms, data sources, and outstanding issues. | 2.00 |
| Mar 10, 2020 | RAS | Telephone call with Peter Fu, general counsel for Linode regarding EquiAlt investor portal. | 0.40 |
| Mar 10, 2020 | RAS | Telephone call with counsel for Caribbean Isles regarding missing payments for mobile homes that EquiAlt owns. | 0.50 |
| Mar 10, 2020 | RAS | Analyze Stored Communications Act to determine requirements to access stored data hosted by Linode. | 0.60 |
| Mar 10, 2020 | RAS | Prepare status report to team regarding Linode and the investor portal. | 0.30 |
| Mar 11, 2020 | RAS | Analyze case law and statutes to determine if the Stored Communications Act prevents EquiAlt from granting access to the investor portal. | 1.00 |
| Mar 12, 2020 | RAS | Investigate whether the investor portal was linked to the RIET or the other funds. | 0.30 |
| Mar 16, 2020 | RAS | Prepare follow-up correspondence to PayPal about freezing the EquiAlt account. | 0.20 |
| Mar 23, 2020 | RAS | Discussion with attorneys regarding filing motion to gain access to investor portal. | 0.30 |
| Mar 23, 2020 | RAS | Prepare correspondence to Receiver regarding review platform and criminal subpoena. | 0.20 |
| Mar 23, 2020 | RAS | Review demand letter from Caribbean Isle attorney regarding unpaid assessments. | 0.20 |
| Mar 23, 2020 | RAS | Prepare follow-up correspondence to PayPal. | 0.10 |
| Mar 24, 2020 | RAS | Telephone call with PayPal regarding EquiAlt's account. | 0.20 |
| Mar 24, 2020 | RAS | Prepare motion for contempt and show cause against Linode for failing to comply with Court order. | 3.70 |
| Mar 25, 2020 | RAS | Analyze authority regarding the Court's power to hold non-party's in contempt and issuing an order to show cause. | 0.90 |
| Mar 25, 2020 | RAS | Draft motion to hold Linode in contempt for failing to comply with court order. | 2.10 |
| Mar 26, 2020 | RAS | Revise motion to hold Linode in contempt for failing to comply with order. | 0.90 |

7

April 9, 2020

| | | | |
|--------------|-----|--|------|
| Mar 26, 2020 | RAS | Analyze legal authority on proper sanctions for failing to comply with a Court order. | 0.90 |
| Mar 26, 2020 | RAS | Prepare correspondence to opposing counsel regarding credentials for social media and slack accounts. | 0.30 |
| Mar 26, 2020 | RAS | Analyze Sedona Principles on E-Discovery to determine how the Stored Communications Act impacts subpoenas and court orders to gain access to data stored remotely. | 0.60 |
| Mar 26, 2020 | RAS | Search data review platform for information on PayPal account. | 1.10 |
| Mar 27, 2020 | RAS | Review court order staying case and analyze how that impacts our motion to hold Linode in contempt. | 0.30 |
| Mar 27, 2020 | RAS | Prepare status report on ESI issues. | 0.30 |
| Mar 31, 2020 | RAS | Telephone call with PayPal regarding freezing account that belongs to EquiAlt and prepare correspondence to PayPal regarding same. | 0.50 |

FEE SUMMARY

| <u>TIMEKEEPER ROLE</u> | <u>TIMEKEEPER</u> | <u>HOURS</u> | <u>RATE</u> | <u>FEES</u> |
|------------------------|-------------------|--------------|-------------|--------------------|
| Partner | Stines, Robert A. | 47.20 | 345.00 | \$16,284.00 |
| Paralegal | Haynes, Holly S. | 0.50 | 210.00 | \$105.00 |
| TOTAL HOURS | | 47.70 | | |
| TOTAL FEES | | | | <u>\$16,389.00</u> |

| | |
|-------------------------------------|--------------------|
| TOTAL FEES AND DISBURSEMENTS | \$16,389.00 |
|-------------------------------------|--------------------|

c:\bills\898580.bil

EXHIBIT 6

Alan Baskin is a member of Baskin Richards. He formed Baskin Richards in November 2013. Prior to forming Baskin Richards, Mr. Baskin was a partner at the law firm of Roshka Heyman & DeWulf, PLC. He graduated from Georgetown University and The Arizona State University College of Law and has been licensed to practice law in Arizona since 1990. From 1990-1992, he was Senior Counsel for the Securities Division of the Arizona Corporation Commission. From 1992-1997, he was an Assistant Attorney General in the Organized Crime and Fraud Section of the Criminal Division of the Arizona Attorney General's Office, where he prosecuted primarily securities and white collar cases. Since 1997 Mr. Baskin has been in private practice, where he emphasizes commercial litigation, broker/customer litigation, securities litigation, representation of clients in securities matters before state and federal regulatory agencies and white collar criminal defense.

Austin Miller joined Baskin Richards as an associate in November 2016. Mr. Miller received a Bachelor of Science degree from Creighton University in 2013 and he received his Juris Doctorate degree from the Sandra Day O'Connor College of Law in May 2016.

Mladen Milovic joined Baskin Richards as an associate in November 2019. Mr. Milovic received a Bachelor of Arts degree from the University of Miami in 2015 and he received his Juris Doctorate degree from the Sandra Day O'Connor College of Law in May 2019.

Shayna Stuart joined Baskin Richards as an associate in November 2018. Ms. Stuart received a Bachelor of Arts degree from California State University, San Bernardino in 2014 and she received her Juris Doctorate from the Sandra Day O'Connor College of Law in May 2018.

ALAN S. BASKIN
BASKIN RICHARDS PLC
2901 N. Central Avenue, Suite 1150
Phoenix, Arizona 85012
(602) 812-7979

PROFESSIONAL EMPLOYMENT:

BASKIN RICHARDS PLC (November 2013 to present)

(Founding Member)

BADE BASKIN RICHARDS PLC (March 2004 to October 2013)

Formerly Bade & Baskin PLC

(Founding Member)

ROSHKA HEYMAN & DeWULF, PLC (1997 – 2004)

(Partner 2000 – 2004)

- Represent brokers and customers in securities arbitrations
- Represent clients in securities proceedings brought by state and federal regulatory agencies and self-regulatory organizations
- Federal and state securities litigation and other complex civil litigation
- Argument in and published opinion from Arizona Court of Appeals regarding securities matters
- White-collar criminal defense, emphasizing securities matters
- Administrative proceedings in non-securities matters before state and federal regulatory agencies

ASSISTANT ARIZONA ATTORNEY GENERAL

Criminal Division: Organized Crime and Fraud Section (1992 – 1997)

- Prosecuted complex fraud, theft, securities and violent crime cases
- Lead counsel in numerous jury trials
- Prosecuted six-defendant prison murder trial
- Presentation of expert testimony in following areas: DNA, prison and street gangs, securities law, and forensic accounting
- Argument in and published opinion from Arizona Court of Appeals

SENIOR COUNSEL

Arizona Corporation Commission: Securities Division

Enforcement Section (1990 – 1992)

- Administrative, civil and criminal prosecution of securities matters

EDUCATION:

JURIS DOCTRATE

Arizona State University College of Law, May 1990

Honors

- Finalist, Jenckes' Cup Closing Argument Competition (1990)

- National Environmental Law Moot Court Team (1989-90)

BACHELOR OF ARTS

Georgetown University, Washington DC

Economics, 1986

- Dean's List

PROFESSIONAL LICENSES:

- Arizona (1990)
- United States District Court, Arizona (1991)
- United States District Court, Northern District of Florida (2004)
- Eleventh Circuit Court of Appeals (2005)
- District of Columbia Circuit Court of Appeals (2017)

PROFESSIONAL PUBLICATIONS:

- Co-authored new chapter, emphasizing securities prosecution, on Non-Title 13 criminal offenses that was to be added to Judge Rudolph J. Gerber's *Criminal Law of Arizona* (2000)
- Co-authored chapter on criminal appeals in the *Arizona Appellate Handbook* (2000, 2002, 2006)

PROFESSIONAL SPEAKING:

- 2014: *1001 Ways to Avoid an Arbitration or Regulatory Proceeding* (Financial Planning Association of Greater Phoenix) (November 2014)
- 2014: *Mr. Smith Goes to Tucson* (Arizona State Bar Convention) (Seminar Chairperson)
- 2013: *FINRA Arbitration: Good, Bad or Ugly?* (State Bar of Arizona) (December 2013)
- 2013: *Wall Street, Lawyers, Ethics & Movies??? A Day at the Movies with Larry Cohen for Business, Securities (and all other) Attorneys* (Arizona State Bar Convention) (Securities Section Chair)
- 2013: *Sell v. Superior Court: From the Trenches* (State Bar of Arizona) (May 2013)
- 2012: *Multi-Agency Investigations, Settlement and Bad Boys* (State Bar of Arizona) (November 2012)
- 2012: *The Care and Feeding of Experts* (Arizona Attorney General's Office) (May 2012)
- 2009: *Trial Basics for Family Lawyers* (State Bar of Arizona) (May 2009)
- 2007: *Best Practices in Securities Arbitrations* (Arizona State Bar Convention)
- 2006: *Regulatory Rave* (Arizona State Bar Convention) (Seminar Co-Chairperson)
- 2003: *Alternative Dispute Resolution: Options, Processes, and Procedures* (2003 NASD Fall Securities Conference) (October 2003)

- 2003: *Securities Litigation/Regulation Update* (Arizona State Bar Convention) (presentation regarding practice before the Arizona Corporation Commission in securities matters)
- 2003: *Experts: Can't Live With Them, Can't Live Without Them* (Arizona Association of Realtors) (June 2003)
- 2003: *It's Never Just a Complaint* (Financial Planning Association of Greater Phoenix) (April 2003)
- 2002: *Overview of NASD Arbitration Process* (Arizona Chapter of National Association of Personal Financial Planners)
- 2002: *How to Sell a Home Without Buying a Lawsuit* (Arizona Association of Realtors)
- 2001: *1001 Ways to Avoid Being Sued* (Coldwell Banker Success Day)
- 2000: *I've Been Sued for What?* (Financial Planning Association of Greater Phoenix)
- 2000: *Overview of NASD Arbitration Process* (The Principal Financial Group)
- 1999: *Administrative and Criminal Prosecution of Securities Cases* (Maricopa County Bar Association)
- 1999: *The Bulls, the Bears and the Sidewinders* (Arizona State Bar Convention) (presentation regarding parallel proceedings and securities regulatory issues)
- 1997: *Forensic Evidence, Appeals and Ethics* (State Bar of Arizona)
- 1995: *Evidence, A Practical Approach* (Maricopa County Bar Association)

PROFESSIONAL ACTIVITIES:

- Member: Executive Committee of State Bar of Arizona Securities Regulation Section (1999-present)
- Member: Arizona State Bar Criminal Rules Committee (1995–2000)
- Completed training course for FINRA arbitrators

HONORS:

- America's Registry of Outstanding Professionals, 2005 Edition
- Southwest Super Lawyer 2008, 2011-2020

Austin J. Miller

2901 N. Central Avenue, Suite 1150, Phoenix, AZ 85012 · (602) 812-7979 · amiller@baskinrichards.com

EDUCATION

Sandra Day O'Connor College of Law at Arizona State University, Tempe, AZ

Juris Doctor, May 2016

Honors: Jurimetrics: The Journal of Law, Science, and Technology
Pedrick Scholar (Fall 2014, Fall 2015, Spring 2016)
Pro Bono Distinction
Certificate in Law, Science and Technology-Specializations in Health Law; Genomics & Biotechnology; Environmental & Sustainability Law
Activities: Center Scholar, Center for Law, Science, and Innovation
Intellectual Property Student Association

Creighton University, Omaha, NE

Bachelor of Science-Biology, *Cum Laude*, May 2013

Honors: Dean's list (Fall 2009-Spring 2011)
National Society of Collegiate Scholars
Activities: Residence Hall Council Representative

PROFESSIONAL EXPERIENCE

Baskin Richards, PLC

Phoenix, Arizona

November 2016-Present

Attorney: Perform a variety of tasks related to civil litigation, including but not limited to performing legal research, preparing legal memoranda, drafting pleadings, and reviewing documents.

Baskin Richards, PLC

Phoenix, Arizona

June 2015-November 2016

Law Clerk: Completed various projects related to healthcare civil rights and other litigation, including preparing legal memoranda and reviewing and analyzing documents such as medical records, performing case law and statute research, and overseeing office staff in the completion of special projects.

Sandra Day O'Connor College of Law

Tempe, Arizona

June 2015-September 2015

Research Assistant to Professor Gary Marchant: Performed case law research relating to neuroscience-based defenses, create tables of cases for analysis of precedent based on phase of trial and outcome of defense, and communicated findings to professor to aid in preparation of law review articles.

Arizona Technology Enterprises

Scottsdale, Arizona

Summer 2014

Legal Extern: Prepared documents relating to transfer of technology such as information disclosure statements and office action responses, managed workload of over one dozen patent applications, and communicated with outside counsel to facilitate preparation of documents.

Southwestern Neurosurgery

Phoenix, Arizona

Summer 2011

Office Assistant: Escorted patients into the exam rooms and took medical histories. Relayed information to the physician and made him aware of the patient's current condition.

Creighton University Biology Department

Omaha, Nebraska

Fall 2011

General Biology Laboratory Teaching Assistant: Instructed a class of about fifteen students and assisted them in performing their experiments. Graded student research papers and provided feedback to the students.

COMMUNITY SERVICE

Creighton University Medical Clinic

Omaha, Nebraska

Spring 2012

Volunteer: Assisted the staff of one of Creighton's medical clinics, which mainly served underprivileged people in the Omaha area. Worked closely with both physicians and nurses, and performed a variety of clerical duties essential to the function of the clinic.

Mladen Milovic
BASKIN RICHARDS PLC
2901 N. Central Avenue, Suite 1150
Phoenix, AZ 85012

EDUCATION

Sandra Day O'Connor College of Law, Arizona University, Phoenix, AZ
J.D., May 2019

Honors: Willard H. Pedrick Scholar

Merit Scholarship

Activities: Corporate and Business Law Society

University of Miami, Coral Gables, FL
B.A. in Psychology and Criminology, December 2015
Minor in Marketing

Honors: Dean's List, Provost's Honor Roll

Activities: Boxing Team Member, Boxing Team Vice-President

EXPERIENCE

Baskin Richards, Phoenix, AZ

October 2019 – Present

Associate

Drafted statements of claims for FINRA and AAA Arbitration matters. Conducted legal research for and worked on cases involving state and federal securities fraud, money laundering, wire fraud, and insurance twisting. Conducted client intake and case evaluation phone calls.

Baskin Richards, Phoenix, AZ

May 2018 – October 2019

Legal Intern

Drafted motions in securities fraud and breach of contract cases. Conducted research and wrote memorandums on SEC Rule 10b-5 and SEC rules for transfer agents, cryptocurrency offerings, state constitutional issues, qualified and absolute immunity, ADA Title III issues, piercing the corporate veil, and discrete issues related to securities fraud.

Comitz | Beethe, Scottsdale, AZ

July 2017 – April 2018

Legal Intern

Conducted research and drafted litigation-related documents, such as trial memorandums, responses to motions, joint pretrial statements, and initial disclosure statements. Assisted in trial preparation by fact-checking expert witness statements, analyzing financial statements, and preparing arguments for potential motions in limine. Worked on projects involving real estate transactions, contract law, creditors' rights, equine law, and general commercial law.

Arizona Department of Emergency and Military Affairs, Phoenix, AZ

Fall 2017

Legal Extern

Drafted motions to dismiss regarding employment cases before the EEOC. Assisted in trial preparation for employment cases and conducted research regarding sufficiency of claims, relevant employment laws, and administrative regulations.

LANGUAGES

Fluent Serbo-Croatian, conversational Bulgarian, conversational Spanish

Shayna Stuart

EDUCATION

Sandra Day O'Connor College of Law, Arizona State University

Juris Doctor, 2015-2018

Honors: CALI award of Excellence- Criminal Procedure, Rule 38d Certified; Pedrick Scholar- Spring 2017

Activities: Notes & Comments Editor, *Sports and Entertainment Law Journal*; Research Assistant, Professor Glenn Wong; Student Representative, BARBRI; Vice President, Sports and Entertainment Law Students Association; Secretary, Jewish Law Students Association; Women Law Students Association

California State University, San Bernardino (CSUSB)

Bachelor of Arts in Criminal Justice, 2011-2014

Honors: Graduated Summa Cum Laude with Departmental Honors; Dean's Honor List; Three-year Athletic Scholarship; Athletic Directors' Association Academic Achievement Award

Activities: President of Student Athlete Advisory Committee; Alpha Phi Sigma National Criminal Justice Honor Society; Phi Kappa Phi Honor Society

EXPERIENCE

Baskin Richards, PLC, Phoenix, AZ, August 2017-present

Attorney November 2018 to present

Law Clerk August 2017 - October 2018

Assist attorneys with drafting motions, preparing discovery disclosures, researching relevant statutory and case law, and attend client meetings and trial proceedings on various issues of business litigation and criminal defense.

Department of Justice, Federal Bureau of Investigation, Los Angeles, CA, Summer 2017

FBI Honors Intern for Violent Gang Squad, Criminal Division

Assisted special agents with ongoing investigations, liaised with local police and sheriff departments to gather pertinent information, created and organized investigational materials, and provided support in bringing indictments against individuals and gang associations.

ASU Sandra Day O'Connor College of Law, Phoenix, AZ, 2016-2018

Student Research Assistant for the Director of the Sports Law and Business Program, Glenn Wong

Research various legal issues and cases in the field of sports law, construct "tweets" for professional twitter page, and prepare and submit reports, data, and materials as requested.

Arizona Attorney General's Office, Phoenix, AZ, Jan. 2017-May 2017

Legal Extern for Healthcare Fraud and Abuse Section, Criminal Division

Researched relevant statutory and case law, drafted memoranda and motions on various issues of white collar crimes and attended pretrial conferences and court proceedings.

Maricopa County Attorney's Office, Phoenix, AZ, Summer 2016

Legal Intern for Organized Crime Division: Special Crimes Bureau

Researched relevant statutory and case law, drafted memoranda and motions on various issues of criminal law and attended pretrial conferences and court proceedings.

Temple Menorah, Redondo Beach, CA, 2014-2015

Youth Programming Director

Developed, organized, marketed, and managed youth group events, programs, and activities for three age groups: Pre-school to 8th grade.

SPORTS

CSUSB Women's Basketball Team, 2011-2014

Two-year Team Captain

Honors: All-CCAA (California Collegiate Athletic Association)
Academic Award for Outstanding Academic Achievement; Dr. Hal
Charnofsky Memorial Award for Distinguished Athlete; and Arete Award for
Athletic Integrity

INTERESTS

Volunteer for Disabilities Sports Festival and Habitat for Humanity. Enjoys hiking, "The Bachelor" franchise, and playing basketball and tennis. Musical theater performer, and life-long Clipper's fan!

EXHIBIT 7



BASKINRICHARDS

WIAND GUERRA KING
5505 W. GRAY ST.
TAMPA, FL 33609

Page: 1
04/10/2020
Account No. 1364.01
Statement No. 20091

SEC V. BRIAN DAVISON, ET AL.

Fees

| | | | Hours | |
|------------|-----|--|-------|--------|
| 02/11/2020 | CIM | Search Arizona Corporation Commission, Maricopa County Recorder and Assessor's websites for information related to potential addresses for Barry Rybicki and BR Support Services | 0.60 | 75.00 |
| | CIM | Telephone conference with Mr. Wiand regarding status | 0.50 | 62.50 |
| 02/12/2020 | ASB | (NO CHARGE) Conference with Mr. Miller regarding inspection of possible office location; review memo regarding same; telephone conference with Mr. Wiand; conference with Mr. Milovic regarding background | 0.70 | n/c |
| | AJM | Meeting with Mr. Baskin regarding information for office address | 0.10 | 22.50 |
| | AJM | Draft memo regarding information for office address | 0.20 | 45.00 |
| 02/13/2020 | ASB | Review of court filings, exhibits, background information and proposed orders | 2.30 | 977.50 |
| | ASB | Telephone conference with Mr. Rizzo | 0.30 | 127.50 |
| | ASB | Telephone conference with Mr. Wiand | 0.30 | 127.50 |
| | KSQ | Drive to and check out an office building near Paradise Valley Mall and two private residences in the Deer Valley area for signs of Barry Rybicki | 1.70 | 212.50 |
| | MZM | Telephone conference with Mr. Wiand, Mr. Baskin and Ms. McDonald | 0.20 | 45.00 |
| | AJM | Meeting with Mr. Baskin, Ms. Stuart, and Ms. McDonald regarding receivership and next steps | 0.10 | 22.50 |
| | AJM | Review complaint and TRO application | 0.70 | 157.50 |
| | MZM | Conference with Mr. Baskin and Ms. McDonald regarding strategy | 0.10 | 22.50 |
| | MZM | Reviewed court filings, exhibits and background information | 2.90 | 652.50 |
| | SGS | Reviewed case documents | 0.60 | 135.00 |

WIAND GUERRA KING

04/10/2020

Account No. 1364.01

SEC V. BRIAN DAVISON, ET AL.

Statement No. 20091

Hours

| | | | | |
|------------|-----|---|-------|----------|
| 02/14/2020 | ASB | Serve Receivership complaint and order on Barry Rybicki; assist in seizure of materials and equipment per order including providing computer equipment to forensic specialist for imaging; conferences with Mr. Rizzo and Mr. Milovic regarding strategy and next steps | 10.00 | 4,250.00 |
| | MZM | Serve Receivership complaint and order on Barry Rybicki; assist in seizure of materials and equipment per order including providing computer equipment to forensic specialist for imaging; conferences with Mr. Rizzo and Mr. Baskin regarding strategy and next steps | 10.00 | 2,250.00 |
| 02/18/2020 | ASB | Telephone conference with Mr. Rizzo and Mr. Wiand regarding next steps; emails to/from Mr. Cohen regarding support documents and tax returns | 0.40 | 170.00 |
| 02/19/2020 | ASB | Emails to/from Mr. Cohen regarding additional documents; emails to/from Mr. Rizzo, Becky Wiebe; telephone conference with Mr. Rizzo and Mr. Wiand | 0.80 | 340.00 |
| | ASB | (NO CHARGE) Telephone to Becky Wiebe | 0.10 | n/c |
| | MZM | Travel to/from Becky Wiebe to retrieve documents | 1.10 | 247.50 |
| | MZM | Reviewed documents from Becky Wiebe; conference with Mr. Baskin regarding same | 0.20 | 45.00 |
| 02/20/2020 | ASB | Telephone conference with Mr. Wiand; emails to/from Mr. Wiand's office | 0.60 | 255.00 |
| 02/21/2020 | ASB | Interview of Becky Wiebe and prepare for same; subsequent telephone conference with Ms. Donlon and emails | 2.60 | 1,105.00 |
| | MZM | Attend interview of Becky Wiebe; conference with Mr. Baskin | 1.70 | 382.50 |
| | MZM | Locate information for seller of EquiAlt securities in Prescott; email same to Mr. Baskin | 0.20 | 45.00 |
| 02/24/2020 | ASB | Participate in status planning call with receiver and staff; conference with Mr. Milovic regarding visit to BR Recovery office | 0.70 | 297.50 |
| | MZM | Conference with Mr. Baskin regarding visit to BR Recovery office | 0.20 | 45.00 |
| | MZM | Email Steve Cohen regarding closing BR Recovery office | 0.20 | 45.00 |
| | MZM | Email Mr. Baskin regarding contact information for Becky Wiebe | 0.10 | 22.50 |
| 02/25/2020 | MZM | Telephone conference with Becky Wiebe regarding personal property at BR Recovery office | 0.10 | 22.50 |
| | MZM | Travel to/from BR Recovery offices to collect remaining documents, items and property | 1.20 | 270.00 |
| | MZM | (NO CHARGE) Travel to/from BR Recovery offices to collect remaining documents, items and property | 1.20 | n/c |

WIAND GUERRA KING

04/10/2020

SEC V. BRIAN DAVISON, ET AL.

Account No. 1364.01
Statement No. 20091

| | | | Hours | |
|-----------------|-----|---|-------|-----------|
| | ASB | Emails regarding computer and other issues | 0.20 | 85.00 |
| 02/26/2020 | ASB | Telephone conference with Mr. Wiand | 0.20 | 85.00 |
| 02/27/2020 | MZM | Telephone conference with Becky Wiebe to obtain contact information for Ben Fagan | 0.10 | 22.50 |
| | MZM | Draft email to Ben Fagan regarding termination; email same to Ms. Luque Villa | 0.20 | 45.00 |
| 03/02/2020 | MZM | Telephone conference with Mr. Wiand and team regarding status and strategy | 0.70 | 157.50 |
| | MZM | Email counsel regarding interviewing Mr. Stephenson | 0.10 | 22.50 |
| | MZM | Email Kary Dalon and Mr. Wiand regarding conversation with Christos Anastasopoulos | 0.10 | 22.50 |
| | MZM | Telephone calls to sales people and advisors | | |
| | MZM | Telephone conference with James Gray to set-up interview and request information; follow-up email to Mr. Gray | 0.20 | 45.00 |
| | ASB | Emails to/from Mr. Wiand | 0.20 | 85.00 |
| 03/03/2020 | MZM | Telephone conference with Tony Spooner regarding potential interview | 0.40 | 90.00 |
| | MZM | Telephone conference with Christos Anatasopoulos | 0.10 | 22.50 |
| | MZM | Draft questions in preparation for interview; telephonic interview of Mr. Anatasopoulos | 0.90 | 202.50 |
| | MZM | Draft memo regarding interview of Mr. Anatasopoulos; email same to case team | 0.80 | 180.00 |
| | MZM | Email case team regarding telephone conference with Mr. Spooner | 0.10 | 22.50 |
| | MZM | Email TRO and Receivership Order to Mr. Spooner | 0.10 | 22.50 |
| 03/04/2020 | MZM | Telephone conference with James Gray regarding setting interview; telephone conference with Mr. Baskin regarding same and Ron Stevenson; email Mr. Gray | 0.30 | 67.50 |
| | | For Current Services Rendered | 45.40 | 13,655.00 |
| <u>Advances</u> | | | | |
| 02/14/2020 | | Federal Express from Baskin Richards to Wiand Guerra King (Box 1) | | 113.07 |
| 02/14/2020 | | Federal Express from Baskin Richards to Wiand Guerra King (Box 2) | | 105.81 |
| 02/19/2020 | | Federal Express from Baskin Richards to Wiand Guerra King | | 77.25 |
| | | Total Advances | | 296.13 |
| | | Total Current Work | | 13,951.13 |

WIAND GUERRA KING

04/10/2020

SEC V. BRIAN DAVISON, ET AL.

Account No. 1364.01

Statement No. 20091

Balance Due

\$13,951.13

DUE UPON RECEIPT
PLEASE SHOW ACCOUNT NUMBER ON REMITTANCE

SUMMARY OF FEES BY PROFESSIONAL

| | | | |
|-------------------------|-----------|----------------------|------------|
| Alan Baskin (ASB) | Partner | 18.6 hrs at \$425/hr | \$7,905.00 |
| Austin Miller (AJM) | Associate | 1.1 hrs at \$225/hr | \$ 247.50 |
| Mladen Milovic (MZM) | Associate | 22.3 hrs at \$225/hr | \$5,017.50 |
| Shayna Stuart (SGS) | Associate | 0.6 hrs at \$225/hr | \$ 135.00 |
| Cristina McDonald (CIM) | Paralegal | 1.1 hrs at \$125/hr | \$ 137.50 |
| Kellen Quinn (KSQ) | Paralegal | 1.7 hrs at \$125/hr | \$ 212.50 |

EXHIBIT 8

**YIP ASSOCIATES**FORENSIC ACCOUNTING +
FINANCIAL INVESTIGATIONS

**United States Bankruptcy Court
Middle District of Florida
Orlando Division**

In re: Pelican Real Estate, LLC, et al., Debtors.

Chapter 11

Case No.: 6:16-bk-03817-RAC

Jointly Administered with

6:16-bk-03820-RAC;

6:16-bk-03822-RAC;

6:16-bk-03823-RAC;

6:16-bk-03825-RAC;

6:16-bk-03827-RAC;

6:16-bk-03828-RAC;

6:16-bk-03829-RAC; and

6:16-bk-03830-RAC.

| Position | Hourly Rate | Fee Application / Court Order |
|-------------------------------------|--------------------|---|
| <u>Examiner</u> | | |
| Maria M. Yip, Examiner (Partner) | \$ 495.00 | Application: 01/17/17 [ECF No. 327] Supplemental App: 03/17/17 [ECF No. 436] Order Approving Fees: 06/01/17 [ECF No. 525] |
| <u>Yip Associates</u> | | |
| Partner (Tax) | \$ 400.00 | Application: 01/11/17 [ECF No. 328] |
| Director | \$ 350.00 | Supplemental App: 03/17/17 [ECF No. 437] |
| Manager | \$ 300.00 | Order Approving Fees: 06/01/17 [ECF No. 527] |
| Senior Associate | \$ 245.00 | |
| Associate | \$ 195.00 | |



**United States Bankruptcy Court
Middle District of Florida
Orlando Division**

**In re: IPS Worldwide, LLC, Debtor.
Chapter 11
Case No.: 6:19-bk-00511-KSJ**

| Position | Hourly Rate | Fee Application / Court Order |
|-------------------------------------|--------------------|---|
| <u>Examiner</u> | | |
| Maria M. Yip, Examiner (Partner) | \$ 495.00 | Application: 09/07/19 [ECF No. 493] Order Approving Fees: 10/11/19 [ECF No. 539] |
| <u>Yip Associates</u> | | |
| Partner (Tax) | \$ 400.00 | Application: 09/07/19 [ECF No. 494] |
| Director | \$ 350.00 | Order Approving Fees: 10/15/19 [ECF No. 541] |
| Manager | \$ 300.00 | |
| Senior Associate | \$ 245.00 | |
| Associate | \$ 195.00 | |

**United States District Court
Middle District of Florida
Tampa Division**

**Securities and Exchange Commission
v.
Kinetic Investment Group, LLC, et al.
Case No.: 8:20-cv-00394-MSS-SPF**

| Position | Hourly Rate | Fee Application |
|------------------------------|--------------------|--|
| <u>Yip Associates</u> | | |
| Director | \$ 295.00 | Application: 05/15/20 [ECF No. 73]; [ECF No. 74] |
| Senior Associate | \$ 245.00 | |
| Associate | \$ 195.00 | |
| Paraprofessional | \$ 125.00 | |



**United States District Court
Middle District of Florida
Tampa Division**

Securities and Exchange Commission

v.

Brian Davison, Barry M. Rybicki, Equialt LLC, et al.

Case No.: 8:20-cv-00325-T-35AEP

| Position | Hourly Rate | Fee Application |
|------------------------------|--------------------|--------------------------------------|
| <u>Yip Associates</u> | | |
| Maria M. Yip (Partner) | \$ 495.00 | Application: 05/18/20 [ECF No. 88-8] |
| Manager | \$ 300.00 | |
| Senior Associate | \$ 245.00 | |
| Associate | \$ 195.00 | |
| Paraprofessional | \$ 125.00 | |



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| INVOICE SUMMARY OF PROFESSIONALS |
|---|

Burton Wiand, Receiver
Equialt et al.
5505 West Gray Street
Tampa, FL 33609

Invoice Number: 30067 (Revised)
Date: March 17, 2020
Matter ID: 127.0004

Re: EquiAlt

For Professional Services Rendered February 13, 2020 to February 29, 2020

| Professional | Initials | Position | Experience | Hours | Rate | Fees |
|-------------------------------------|----------|------------------|------------|--------------|-----------------|---------------------|
| Maria M. Yip, CPA, CFE, CFF, CIRA | MMY | Partner | 27 Years | 35.3 | \$ 495.00 | \$ 17,473.50 |
| Christopher M. Cropley, CPA | CMC | Manager | 12 Years | 109.9 | 300.00 | 32,970.00 |
| Brandon O. Victor, CFE, CCA, GRCA | BOV | Senior Associate | 7 Years | 14.0 | 245.00 | 3,430.00 |
| Danny D. Zamorano, CPA | DDZ | Senior Associate | 5 Years | 102.5 | 245.00 | 25,112.50 |
| Matthew J. Bellacosa, CPA | MJB | Associate | 4 Years | 5.1 | 195.00 | 994.50 |
| Santiago I. Carpio | SIC | Associate | 3 Years | 11.7 | 195.00 | 2,281.50 |
| William P. Martin | WPM | Associate | 1 Year | 77.8 | 195.00 | 15,171.00 |
| Blended Average Hourly Rate: | | | | | \$267.14 | |
| Total Fees: | | | | 356.3 | | \$ 97,433.00 |



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| INVOICE SUMMARY OF PROFESSIONALS |
|---|

Burton Wiand, Receiver
Equialt et al.
5505 West Gray Street
Tampa, FL 33609

Invoice Number: 30092
Date: April 10, 2020
Matter ID: 127.0004

Re: EquiAlt

For Professional Services Rendered March 1, 2020 to March 31, 2020

| Professional | Initials | Position | Experience | Hours | Rate | Fees |
|-------------------------------------|----------|------------------|------------|---------------------|------------------------|-----------------------------|
| Maria M. Yip, CPA, CFE, CFF, CIRA | MMY | Partner | 27 Years | 44.6 | \$ 495.00 | \$ 22,077.00 |
| Christopher M. Copley, CPA | CMC | Manager | 12 Years | 100.2 | 300.00 | 30,060.00 |
| Nicole E. Duenas, CPA, CFE, CIRA | NED | Senior Associate | 7 Years | 4.3 | 245.00 | 1,053.50 |
| Danny D. Zamorano, CPA | DDZ | Senior Associate | 5 Years | 166.8 | 245.00 | 40,866.00 |
| Matthew J. Bellacosa, CPA | MJB | Associate | 4 Years | 47.6 | 195.00 | 9,282.00 |
| Crystal Fieros | CF | Associate | 3 Years | 68.9 | 195.00 | 13,435.50 |
| William P. Martin | WPM | Associate | 1 Year | 83.3 | 195.00 | 16,243.50 |
| Christian Varela | CV | Paraprofessional | | 53.0 | 125.00 | 6,625.00 |
| Blended Average Hourly Rate: | | | | | <u>\$249.38</u> | |
| Total Fees: | | | | <u>568.7</u> | | <u>\$ 139,642.50</u> |

EXHIBIT 9



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| INVOICE DETAIL |
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Burton Wiand, Receiver
EquiAlt et al.
5505 West Gray Street
Tampa, FL 33609

Invoice Number: 30067 (Revised)
Date: March 17, 2020
Matter ID: 127.0004

Re: EquiAlt

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|--|--------------|-------------|---------------|
| 02/14/2020 | MMY | Meeting with the Receiver, his counsel and investigation team in preparation of take down including review of complaint and other key documents in preparation for take down; On-site with Receiver's team conducting interviews, and retrieving and reviewing records and data. | 8.8 | \$495 | \$4,356.00 |
| 02/14/2020 | CMC | Meeting with the Receiver, his counsel and investigation team in preparation of take down including review of complaint and other key documents in preparation for take down; On-site with Receiver's team conducting interviews, and retrieving and reviewing records and data (arrived during Receiver's meeting with team). | 7.9 | \$300 | \$2,370.00 |



Invoice Number: 30067 (Revised)

Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|--|--------------|-------------|---------------|
| 02/14/2020 | DDZ | Meeting with the Receiver, his counsel and investigation team in preparation of take down including review of complaint and other key documents in preparation for take down; On-site with Receiver's team conducting interviews, and retrieving and reviewing records and data. | 8.8 | \$245 | \$2,156.00 |
| 02/15/2020 | CMC | Preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 3.8 | \$300 | \$1,140.00 |
| 02/15/2020 | DDZ | Reviewed various documents retrieved from Equialt's offices including QB files. | 6.2 | \$245 | \$1,519.00 |
| 02/16/2020 | CMC | Continued preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 6.5 | \$300 | \$1,950.00 |
| 02/16/2020 | DDZ | Reviewed and analyzed bank account records held in the name of Equialt, LLC, Equialt Fund I, LLC, Equialt Fund II, LLC, and EA SIP, LLC in preparation of tracing of funds. | 9.2 | \$245 | \$2,254.00 |



Invoice Number: 30067 (Revised)

Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|--|--------------|-------------|---------------|
| 02/17/2020 | MMY | Discussion with DDZ and CMC re: documents in Dropbox and analyses (.5); conference call with B. Wiand and Receiver's team re: status of various issues (1.6); discussion with DDZ and CMC re: review of investor files (1.7). | 3.8 | \$495 | \$1,881.00 |
| 02/17/2020 | CMC | Discussion with MMY and DZ re: work to be performed (.5); conference call with Receiver's team re: action steps (.8); continued preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms.(5.3) | 6.6 | \$300 | \$1,980.00 |
| 02/17/2020 | DDZ | Discussion with MMY and CMC re: work to be performed (.5); conference call with Receiver's team (.8); reviewed accounting records retrieved from Equialt's offices (6.1). | 7.4 | \$245 | \$1,813.00 |
| 02/18/2020 | MMY | Several discussion with CMC re: investor analysis and discussions with DZ re: bank analyses. | 1.5 | \$495 | \$742.50 |
| 02/18/2020 | CMC | Continued preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 9.8 | \$300 | \$2,940.00 |



Invoice Number: 30067 (Revised)

Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| Date | Initials | Description | Hours | Rate | Amount |
|-------------|-----------------|---|--------------|-------------|---------------|
| 02/18/2020 | DDZ | Continued review and analysis of bank accounts held in the name of Equialt, LLC, Equialt Fund I, LLC, Equialt Fund II, LLC, and EA SIP, LLC in preparation of tracing of funds. | 9.5 | \$245 | \$2,327.50 |
| 02/18/2020 | SIC | Assisted with analysis of bank activity of Wells Fargo Accounts - EquiAlt Fund III - x0886 & x1444 in preparation of tracing of funds. | 1.7 | \$195 | \$331.50 |
| 02/18/2020 | WPM | Assisted with preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 9.3 | \$195 | \$1,813.50 |
| 02/19/2020 | MMY | On-site meeting with Receiver including conference call with SEC and receiver team; telephone conversation with M. Dee. | 7.5 | \$495 | \$3,712.50 |
| 02/19/2020 | CMC | Continued preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms; discussion with MMY and DDZ re: various analyses to be completed. | 9.2 | \$300 | \$2,760.00 |
| 02/19/2020 | DDZ | Continued analysis of bank records and QBs accounting records retrieved from Equialt's office in preparation of tracing of funds. | 10.2 | \$245 | \$2,499.00 |



Invoice Number: 30067 (Revised)

Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|--|--------------|-------------|---------------|
| 02/19/2020 | WPM | Assisted with preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 10.5 | \$195 | \$2,047.50 |
| 02/20/2020 | MMY | Telephone conversation with B. Wiand re: assets. | 0.3 | \$495 | \$148.50 |
| 02/20/2020 | CMC | Continued preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 5.8 | \$300 | \$1,740.00 |
| 02/20/2020 | DDZ | Continued analysis of bank records and QBs accounting records retrieved from Equialt's office in preparation of tracing of funds. | 11.9 | \$245 | \$2,915.50 |
| 02/20/2020 | WPM | Assisted with preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 9.7 | \$195 | \$1,891.50 |
| 02/21/2020 | MMY | Telephone conversation with B. Wiand re: status and vehicles; conference call with A. Baskin re: interview of Becky Wiebe; discussion with CMC re: status of investor analysis, seeking access to investor portal and discussion with team re: purchase of vehicles; tracing of funds on the properties. | 3.2 | \$495 | \$1,584.00 |



Invoice Number: 30067 (Revised)
Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|---|--------------|-------------|---------------|
| 02/21/2020 | CMC | Continued preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 9.8 | \$300 | \$2,940.00 |
| 02/21/2020 | CMC | Continued preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 7.8 | \$245 | \$1,911.00 |
| 02/21/2020 | DDZ | Continued analysis of bank records and QBs accounting records retrieved from Equialt's office in preparation of tracing of funds. | 9.2 | \$245 | \$2,254.00 |
| 02/21/2020 | WPM | Assisted with preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 9.9 | \$195 | \$1,930.50 |
| 02/22/2020 | CMC | Continued preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 8.2 | \$300 | \$2,460.00 |
| 02/22/2020 | WPM | Assisted with preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 7.9 | \$195 | \$1,540.50 |



Invoice Number: 30067 (Revised)

Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|--|--------------|-------------|---------------|
| 02/23/2020 | CMC | Continued preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 1.6 | \$300 | \$480.00 |
| 02/23/2020 | CMC | Review of investor information from Client Manager website and download of relevant information. | 3.4 | \$300 | \$1,020.00 |
| 02/23/2020 | CMC | Continued preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 6.2 | \$245 | \$1,519.00 |
| 02/23/2020 | WPM | Assisted with preparation of investor analysis including investor, address, investment amount, investment Fund, investment date, and terms. | 5.8 | \$195 | \$1,131.00 |
| 02/24/2020 | MMY | Telephone conversation with B. Wiand re: status (.8); Discussion with DDZ and CMC re: status of financial analyses and investor analyses (.5); Conference call with B. Wiand and receivership team re: status of work performed and in process including update by all team members (1.1); discussion with CMC re: Client Manager data and cash flow analysis to perform (.8). | 3.2 | \$495 | \$1,584.00 |



Invoice Number: 30067 (Revised)
Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|--|--------------|-------------|---------------|
| 02/24/2020 | CMC | Review of investor files for references to Leo Lanos, Marilyn Lanos, and Marlys Lanos (.3); Review of investor information from Client Manager website in preparation for telephone conversation with Rebecca Wiebe (.6); telephone conversation with Rebecca Wiebe re: processes related to distributions (.8) and ; discussion with MMY re: various analyses performed and related status (.8); compilation of REIT information (.9) conference call with Receivership team (1.1); and preparation of cash flow model (4.3). | 8.8 | \$300 | \$2,640.00 |
| 02/24/2020 | DDZ | Discussion with MMY re: work to be performed and conference call with Receiver's team. | 1.8 | \$245 | \$441.00 |
| 02/24/2020 | MJB | Several telephone conversations with MMY re: condo in NY; attempted to access NY condo with Court documents. | 1.8 | \$195 | \$351.00 |



Invoice Number: 30067 (Revised)

Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|---|--------------|-------------|---------------|
| 02/25/2020 | MMY | Several discussions with MJB re: securing NY condo and property management company and photos (.8); Telephone conversation with B. Wiand re: status of hearing (.3); Conference call with R. Kando; K. Donlon, DDZ and CMC re: work performed by Alix (.5); Telephone conversation with B. Wiand re: status of work, NY condo, and Alix conference call (.5). | 2.1 | \$495 | \$1,039.50 |
| 02/25/2020 | CMC | Call with Alix Partners regarding their services provided to EquiAlt (.5); analysis of March 2020 distribution file provided by Rebecca Wiebe (3.6); and analysis of federal tax returns for EquiAlt, LLC, EquiAlt Fund, LLC, EquiAlt Fund II, LLC, EquiAlt Fund III EA SIP, LLC, Brian Davison's personal joint tax return from 2012 through 2017 (4.4). | 8.5 | \$300 | \$2,550.00 |
| 02/25/2020 | DDZ | Communications with Receiver's team; reviewed bank records produced by banks held in the name of Receivership entities including documents received and pending; and conference call with Alix Partners. | 5.4 | \$245 | \$1,323.00 |



Invoice Number: 30067 (Revised)

Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|--|--------------|-------------|---------------|
| 02/25/2020 | MJB | Obtained access to NY condo through discussions with property manager; discussions with MMY re: same; had locks changed and photographed premises and posted notice. | 3.3 | \$195 | \$643.50 |
| 02/26/2020 | MMY | Telephone conversation with Roger re: REITS and corporate records filed with the state in Tennessee (.2); Discussion with DDZ and CMC re: tracing related to REITS, investors with expired terms, and investor analysis (.5); Communications with receiver's team re: credit cards (.1); Communications with Receiver's team re: tax returns (.2). | 1.0 | \$495 | \$495.00 |
| 02/26/2020 | CMC | Analysis of tax return information for Equialt, LLC, Equialt Fund, LLC, Equialt Fund II, LLC, Equialt Fund III EA SIP, LLC, Brian Davison's personal joint tax return from 2012 through 2017 and related discussion with WPM re: same (1.1); several calls with Rebecca Wiebe regarding March 2020 distribution file and other investor related information (2.4); review and classification of files from Receiver's office and Equialt office (3.2); and investor file analysis performed based additional information obtained from Rebecca Wiebe utilizing Client Manager website and March 2020 distribution files (3.8). | 10.5 | \$300 | \$3,150.00 |



Invoice Number: 30067 (Revised)

Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|---|--------------|-------------|---------------|
| 02/26/2020 | DDZ | Continued to analyze bank records of Receivership entities and related entities in preparation of tracing of funds. | 6.2 | \$245 | \$1,519.00 |
| 02/26/2020 | SIC | Performed a bank analysis of Wells Fargo Accounts Fund II - x4073 & x7000. | 3.2 | \$195 | \$624.00 |
| 02/26/2020 | WPM | Assisted with database of properties disclosed within the federal tax returns for Equialt, LLC, Equialt Fund, LLC, Equialt Fund II, LLC, Equialt Fund III EA SIP, LLC, Brian Davison's personal joint tax return from 2012 through 2018 and related analysis of properties moved between entities. | 6.4 | \$195 | \$1,248.00 |
| 02/27/2020 | MMY | Telephone conversation with M. Zichmiller re: tax returns (.2); communications to Receiver's team re: tax returns (.2); telephone conversation with B. Wiand re: Bellfair Trailer Park and movement of investors between Funds (.7); Discussion with DDZ re: analysis of funds and CMC re: REIT (.5). | 1.6 | \$495 | \$792.00 |



Invoice Number: 30067 (Revised)
Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|--|--------------|-------------|---------------|
| 02/27/2020 | CMC | Telephone conversation with Christos Anastasopoulos re: role within the company, Client Manager system, and other investor related information (.7); Call with MMY to discuss various analyses and related progress (.9); Analysis of tax returns Equialt, LLC, Equialt Fund, LLC, Equialt Fund II, LLC, Equialt Fund III EA SIP, LLC for 2018 and 2017 (3.6); Analysis of REIT files and identification of investors with "Transfer of Funds" requests (4.3). | 9.5 | \$300 | \$2,850.00 |
| 02/27/2020 | DDZ | Performed tracing of funds to identify undisclosed assets. | 8.5 | \$245 | \$2,082.50 |
| 02/27/2020 | SIC | Assisted with analysis of bank activity of Wells Fargo x1052, Chase Bank x9906, and BoA x3187 in preparation of tracing of funds. | 6.8 | \$195 | \$1,326.00 |
| 02/27/2020 | WPM | Continued to assisted with database of properties disclosed within the federal tax returns for Equialt, LLC, Equialt Fund, LLC, Equialt Fund II, LLC, Equialt Fund III EA SIP, LLC, Brian Davison's personal joint tax return from 2012 through 2018 and related analysis of properties moved between entities. | 8.4 | \$195 | \$1,638.00 |



Invoice Number: 30067 (Revised)
Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|--------------------------|-----------------|---|--------------|-------------|--------------------|
| 02/28/2020 | MMY | Review of REIT and vehicle related analyses and supporting documents and submission of same to Receiver. | 2.3 | \$495 | \$1,138.50 |
| 02/28/2020 | DDZ | Reviewed and analyzed REIT and vehicle related transactions and preparation of schedules and supporting documents. | 8.2 | \$245 | \$2,009.00 |
| 02/28/2020 | WPM | Continued to assisted with database of properties disclosed within the federal tax returns for Equialt, LLC, Equialt Fund, LLC, Equialt Fund II, LLC, Equialt Fund III EA SIP, LLC, Brian Davison's personal joint tax return from 2012 through 2018 and related analysis of properties moved between entities. | 7.8 | \$195 | \$1,521.00 |
| 02/29/2020 | WPM | Assisted with analysis of bank activity of Chase Bank Account ending #9906 held in the name of BR Support Services. | 2.1 | \$195 | \$409.50 |
| Total Fees | | | 356.3 | | \$97,433.00 |
| <u>Expenses *</u> | | | | | |
| 02/25/2020 | MJB | Locksmith services for drill and replacement of bolt lock of NY condo | | | \$1,076.00 |
| Total Expenses | | | | | \$1,076.00 |

*** Yip Associates does not charge travel time/travel expenses within the State of Florida**



Invoice Number: 30067 (Revised)
Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|------------------|-----------------|--------------------|--------------|-------------|--------------------|
| Total Amount Due | | | | | <u>\$98,509.00</u> |



Invoice Number: 30067 (Revised)
Matter ID: 127.0004

For Professional Services Rendered February 13, 2020 to February 29, 2020

| Date | Initials | Description | Hours | Rate | Amount |
|------|----------|-------------|-------|------|--------|
|------|----------|-------------|-------|------|--------|

Please remit payment by mail to:

Yip Associates
2 South Biscayne Blvd., Suite 2690
Miami, FL 33131

Or, via wire transfer to:

IBERIA BANK
200 W Congress Street
Lafayette, LA 70501
ABA Number: **265270413**

IBERIABANK Credit Account Information
IB Customer Name: **YIPCPA, LLC d/b/a YIP ASSOCIATES**
IB Account Number: **4400000149**
Amount of Wire: \$98,509.00

For Credit to: Yip Associates
2 South Biscayne Blvd., Suite 2690
Miami, FL 33131



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| INVOICE SUMMARY OF PROFESSIONALS |
|---|

Burton Wiand, Receiver
Equialt et al.
5505 West Gray Street
Tampa, FL 33609

Invoice Number: 30067 (Revised)
Date: March 17, 2020
Matter ID: 127.0004

Re: EquiAlt

For Professional Services Rendered February 13, 2020 to February 29, 2020

| Professional | Initials | Position | Experience | Hours | Rate | Fees |
|-------------------------------------|----------|------------------|------------|---------------------|-----------------|----------------------------|
| Maria M. Yip, CPA, CFE, CFF, CIRA | MMY | Partner | 27 Years | 35.3 | \$ 495.00 | \$ 17,473.50 |
| Christopher M. Cropley, CPA | CMC | Manager | 12 Years | 109.9 | 300.00 | 32,970.00 |
| Brandon O. Victor, CFE, CCA, GRCA | BOV | Senior Associate | 7 Years | 14.0 | 245.00 | 3,430.00 |
| Danny D. Zamorano, CPA | DDZ | Senior Associate | 5 Years | 102.5 | 245.00 | 25,112.50 |
| Matthew J. Bellacosa, CPA | MJB | Associate | 4 Years | 5.1 | 195.00 | 994.50 |
| Santiago I. Carpio | SIC | Associate | 3 Years | 11.7 | 195.00 | 2,281.50 |
| William P. Martin | WPM | Associate | 1 Year | 77.8 | 195.00 | 15,171.00 |
| Blended Average Hourly Rate: | | | | | <u>\$267.14</u> | |
| Total Fees: | | | | <u><u>356.3</u></u> | | <u><u>\$ 97,433.00</u></u> |



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|-----------------------|
| INVOICE DETAIL |
|-----------------------|

Burton Wiand, Receiver
Equialt et al.
5505 West Gray Street
Tampa, FL 33609

Invoice Number: 30092
Date: April 10, 2020
Matter ID: 127.0004

Re: Equialt, et al.

For Professional Services Rendered March 1, 2020 to March 31, 2020

| <u>Date</u> | <u>Initials</u> | <u>Description</u> | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|---|--------------|-------------|---------------|
| 03/02/2020 | MMY | Discussion with DDZ re: status of bank analysis (.3); Discussion with DDZ and CMC re: various analyses and tracing of flow of funds (.5); Conference call with B. Wiand and receivership team re: status update on all on-going tasks (1.3); Discussion with DDZ and CMC re: analyses to complete (.4); Discussion with DDZ re: Rybicki vehicles (.1); Communications with K. Donlon re: Rybicki vehicles (.1); Discussion with CMC re: management fees (.9); and Communications with Receiver's team re: vehicles and tracing of funds (.3). | 3.9 | \$495 | \$1,930.50 |
| 03/02/2020 | CMC | Discussion with MMY and DDZ to update progress of various analyses (.5); Conference call with receivership team to discuss updates (1.3); Discussion with MMY and DDZ re: analyses to complete (.4); Discussion with MMY re: management fees (.9); Analysis of management fees, construction management fees, asset management fees, acquisition fees, disposition fees, and property management fees for Equialt, LLC, Equialt Fund, LLC, Equialt Fund II, LLC, EA SIP, LLC, Equialt Qualified Opportunity Zone Fund, LP, and Equialt Secured Income Portfolio REIT, Inc. (5.8). | 8.9 | \$300 | \$2,670.00 |
| 03/02/2020 | DDZ | Discussion with MMY re: status of bank analysis (.3); Discussion with MMY and CMC re: various analysis and tracing of flow of funds (.5); Conference call with Receiver's team (1.3); Discussion with MMY and CMC re: analyses to complete (.4); Discussion with MMY re: Rybicki vehicles (.1); reviewed and analyzed bank records for Receivership entities (5.7). | 8.3 | \$245 | \$2,033.50 |
| 03/02/2020 | WPM | Reviewed and analyzed checks in Chase Bank Account ending x9906 held in the name of BR Support Services for the period of 02/01/2015 through 01/31/2020. | 10.5 | \$195 | \$2,047.50 |



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| Date | Initials | Description | Hours | Rate | Amount |
|------------|----------|--|-------|-------|------------|
| 03/03/2020 | MMY | Reviewed bank records re: tax refunds and discussion with DDZ re: same (.4); Discussion with DDZ re: amended tax returns (.3); Discussion with DDZ and CMC re: analysis of management fees, REIT and properties (1.3); Telephone conversation with K. Donlon re: shareholder loans (.2); Telephone conversation with Roger Jernigan re: properties (.2); Conference call with Receiver's team re: status update (.7); Reviewed amended tax returns (1.4); Review of B. Davison's personal accounts at Chase (2.7). | 7.2 | \$495 | \$3,564.00 |
| 03/03/2020 | CMC | Conference call with MMY and DDZ re: analysis of management fees, REIT and properties (1.3); Conference call with Receiver's team to discuss updates (.7); Analysis of management fees, construction management fees, asset management fees, acquisition fees, disposition fees, and property management fees for Equialt, LLC, Equialt Fund, LLC, Equialt Fund II, LLC, EA SIP, LLC, Equialt Qualified Opportunity Zone Fund, LP, and Equialt Secured Income Portfolio REIT, Inc. (5.7). | 7.7 | \$300 | \$2,310.00 |
| 03/03/2020 | DDZ | Discussions with MMY re: tax refunds and amended tax returns (.5); Discussion with MMY and CMC re: analysis of management fees, REIT and properties (1.3); Conference call with Receiver's team (.7); Reviewed and analyzed bank activity for 5123 E. Broadway AVE, LLC (5.5); Preparation of various schedules (2.2). | 10.2 | \$245 | \$2,499.00 |
| 03/03/2020 | WPM | Reviewed and analyzed Bank of America bank accounts for EquiAlt and related entities for the month of February 2020 (1.6); Reviewed and analyzed checks in Chase Bank Account ending x9906 held in the name of BR Support Services for the period of 02/01/2015 through 01/31/2020 (7.8). | 9.4 | \$195 | \$1,833.00 |
| 03/03/2020 | CV | Reviewed and analyzed bank records. | 1.0 | \$125 | \$125.00 |
| 03/04/2020 | MMY | Discussion with DDZ re: commission analysis and review of schedules (.4); Discussion with NED re: analysis of B. Davison's Chase accounts (.2); and reviewed communications from Receiver's team (.4); and reviewed source documents and analyses prepared in flow of funds analyses (3.8). | 4.8 | \$495 | \$2,376.00 |
| 03/04/2020 | DDZ | Discussion with MMY re: commission analysis (.4); Preparation of analysis of payments to Sales Agents (5.8); Preparation of analysis of vehicle payments made out of BR Support Services, LLC (2.4); Traced payments made to RAM Solutions (.8). | 9.4 | \$245 | \$2,303.00 |



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Matter ID: 127.0004

| Date | Initials | Description | Hours | Rate | Amount |
|------------|----------|--|-------|-------|------------|
| 03/04/2020 | NED | Discussion with MMY re: work to be done (.2); Analyzed Chase accounts x8545, x2758 and x3995 for the period of January 2013 through January 2020 (4.1). | 4.3 | \$245 | \$1,053.50 |
| 03/04/2020 | WPM | Reviewed and analyzed Bank of America bank accounts for EquiAlt and related entities for the month of February 2020. | 10.8 | \$195 | \$2,106.00 |
| 03/05/2020 | CMC | Preparation of Andre Sears Commission analysis, schedule of investment term expirations, tax return properties (by entity) analysis, and schedule of investor transfer of funds to EquiAlt Secured Income Portfolio REIT, Inc. | 9.8 | \$300 | \$2,940.00 |
| 03/05/2020 | DDZ | Continued preparation of analysis of payments to Sales Agents (6.1); reviewed additional BOA production (.7). | 6.8 | \$245 | \$1,666.00 |
| 03/05/2020 | WPM | Reviewed and analyzed Bank of America bank accounts for EquiAlt and related entities for the month of February 2020 (2.3); Reviewed and analyzed checks in JP Morgan Chase bank account x9906 for BR Support Services, February 2015 through January 2020 (5.2). | 7.5 | \$195 | \$1,462.50 |
| 03/06/2020 | MMY | Discussion with CMC re: analysis of investors brought in by Sears (.3); Reviewed investor analysis (.7) and discussion with R. Kando (.2); Discussion with K. Donlon re analysis of documents produced (.2); and review of analysis of funds raised by Sears and discussion with DDZ re: same (.5). | 1.9 | \$495 | \$940.50 |
| 03/06/2020 | CMC | Discussion with MMY re: analysis of investors brought in by Sears (.3); Preparation of Andre Sears Commission analysis, schedule of investment term expirations, tax return properties (by entity) analysis, and schedule of investor transfer of funds to EquiAlt Secured Income Portfolio REIT, Inc. (7.4). | 7.7 | \$300 | \$2,310.00 |
| 03/06/2020 | DDZ | Preparation of analysis of commission paid to Andre Sears / MASears (4.7); Discussion with MMY re: analysis of funds raised by Sears (.5). | 5.2 | \$245 | \$1,274.00 |
| 03/06/2020 | WPM | Compilation of database of properties disclosed within the federal tax returns for EquiAlt, LLC, EquiAlt Fund, LLC, EquiAlt Fund II, LLC, EquiAlt Fund III EA SIP, LLC, Brian Davison's personal joint tax return from 2012 through 2018 and related analysis of properties moved from one entity's tax return to another (2.3); Identified Check Request forms to Investor List File for 2018 and 2019 (2.6). | 4.9 | \$195 | \$955.50 |



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Matter ID: 127.0004

| Date | Initials | Description | Hours | Rate | Amount |
|------------|----------|--|-------|-------|------------|
| 03/07/2020 | DDZ | Continued preparation of analysis of commissions paid to Andre Sears / MASears. | 5.5 | \$245 | \$1,347.50 |
| 03/09/2020 | MMY | Conference call with Receiver's team (.5); Discussion with DDZ and CMC re: cash flow analysis, commissions and movement of properties (1.1); Reviewed analysis of payments to Sears and related entities (2.3); Telephone conversation with B. Wiand re: status of various analyses in process (.6); Review of REIT related transactions with DDZ (1.1); and reviewed schedules prepared by CMC (.6). | 6.2 | \$495 | \$3,069.00 |
| 03/09/2020 | CMC | Conference call with Receiver's team to discuss updates (.5); Discussion with MMY and DDZ re: cash flow analysis, commissions and movement of properties (1.1); Preparation of Andre Sears Commission analysis, schedule of investment term expirations, tax return properties (by entity) analysis, and schedule of investor transfer of funds to EquiAlt Secured Income Portfolio REIT, Inc. (8.5). | 10.1 | \$300 | \$3,030.00 |
| 03/09/2020 | DDZ | Conference call with Receiver's team (.5); Discussion with MMY and CMC re: cash flow analysis, commissions and movement of properties (1.1); Discussion with MMY re: REIT related transactions (1.1); Continued preparation of analysis of commissions paid to Andre Sears / MASears (7.1). | 9.8 | \$245 | \$2,401.00 |
| 03/09/2020 | WPM | Compilation of database of properties disclosed within the federal tax returns for EquiAlt, LLC, EquiAlt Fund, LLC, EquiAlt Fund II, LLC, EquiAlt Fund III EA SIP, LLC, Brian Davison's personal joint tax return from 2012 through 2018 and related analysis of properties moved from one entity's tax return to another. | 11.5 | \$195 | \$2,242.50 |
| 03/10/2020 | MMY | Reviewed schedule with CMC re: investors with expired terms (.4); Reviewed schedule with CMC re: properties moved among entities (.5); Reviewed schedules with DDZ re: Champion purchases and flow of funds in 5123 Broadway entity (3); Reviewed cash flow analysis of auto related expenses (.3); Reviewed analysis of flow of funds to/from 5123 E. Broadway (1.1); and discussion with DDZ re: production from Merrill Lynch (.2). | 2.8 | \$495 | \$1,386.00 |



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| Date | Initials | Description | Hours | Rate | Amount |
|------------|----------|--|-------|-------|------------|
| 03/10/2020 | CMC | Discussion with MMY re: investors with expired terms (.4); Discussion with MMY re: schedule of properties moved among entities (.5); Preparation of schedule of investment term expirations, tax return properties (by entity) analysis, schedule of investor transfer of funds to EquiAlt Secured Income Portfolio REIT, Inc., and schedule of asset sales (by individual entity tax returns) (10.8). | 11.7 | \$300 | \$3,510.00 |
| 03/10/2020 | DDZ | Discussion with MMY re: Champion purchases and flow of funds in 5123 Broadway entity (.3); Discussion with MMY re: production from Merrill Lynch (.2); Reviewed and analyzed bank activity for EquiAlt Fund III, LLC (9.1). | 9.6 | \$245 | \$2,352.00 |
| 03/10/2020 | WPM | Compilation of database of properties disclosed within the federal tax returns for EquiAlt, LLC, EquiAlt Fund, LLC, EquiAlt Fund II, LLC, EquiAlt Fund III EA SIP, LLC, Brian Davison's personal joint tax return from 2012 through 2018 and related analysis of properties moved from one entity's tax return to another. | 9.5 | \$195 | \$1,852.50 |
| 03/11/2020 | MMY | Reviewed revised analysis of investors brought in by Sears (.8); and review of analysis of EquiAlt properties (.9). | 1.7 | \$495 | \$841.50 |
| 03/11/2020 | CMC | Preparation of tax return properties (by entity) analysis, schedule of asset sales (by individual entity tax returns), and schedule of cash flows related to investor funds. | 10.1 | \$300 | \$3,030.00 |
| 03/11/2020 | DDZ | Continued review and analysis of bank activity for EquiAlt Fund III, LLC (3.6); updated analysis of commissions paid to Andre Sears / MASears (2.4); reviewed and analyzed bank activity for BR Support Services, LLC (4.5). | 10.5 | \$245 | \$2,572.50 |
| 03/11/2020 | WPM | Reviewed and analyzed checks in Wells Fargo Bank Account held in the name of EquiAlt Fund III, LLC (1.3); Compilation of database of properties disclosed within the federal tax returns for EquiAlt, LLC, EquiAlt Fund, LLC, EquiAlt Fund II, LLC, EquiAlt Fund III EA SIP, LLC, Brian Davison's personal joint tax return from 2012 through 2018 and related analysis of properties moved from one entity's tax return to another (8.2). | 9.5 | \$195 | \$1,852.50 |



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| Date | Initials | Description | Hours | Rate | Amount |
|------------|----------|---|-------|-------|------------|
| 03/12/2020 | MMY | Reviewed analysis of commissions paid to Sears and related entities (.6); Discussion with DDZ re: REIT GL (.1); Discussion with CMC and MJB re: supporting documents for payments to Sears (.5); Discussion with CMC re: cash flow analysis and REIT financials (.3); Reviewed property analysis and documents for Receiver's team (1.6); Reviewed investor analysis re: expiration dates (2.8); and telephone conversation with K. Donlon re: McDonald Trust (.3). | 6.2 | \$495 | \$3,069.00 |
| 03/12/2020 | CMC | Discussion with MMY and MJB re: supporting documents for payments to Sears (.5) Discussion with MMY re: cash flow analysis and REIT financials (.3); Preparation of tax return properties (by entity) analysis, schedule of asset sales (by individual entity tax returns), and schedule of cash flows related to investor funds (7.5). | 8.3 | \$300 | \$2,490.00 |
| 03/12/2020 | DDZ | Discussion with MMY re: REIT GL (.1); Preparation of analysis of commissions paid to Andre Sears / MASears (1.7). | 1.8 | \$245 | \$441.00 |
| 03/12/2020 | MJB | Review and analysis of checks issued by EquiAlt Fund III; Annotate bank statements reflecting commissions paid to Sears. | 9.8 | \$195 | \$1,911.00 |
| 03/12/2020 | WPM | Reviewed and analyzed deposits in Wells Fargo Bank Account held in the name of EquiAlt Fund III, LLC. | 7.5 | \$195 | \$1,462.50 |
| 03/13/2020 | MMY | Reviewed documents re: 305 Phosphorus and review of other communications from receiver's team. | 0.4 | \$495 | \$198.00 |
| 03/13/2020 | CMC | Preparation of schedule of cash flows related to investor funds. | 5.6 | \$300 | \$1,680.00 |
| 03/13/2020 | DDZ | Preparation of analysis of commissions paid to Andre Sears / MASears. | 2.8 | \$245 | \$686.00 |
| 03/13/2020 | MJB | Annotated bank statements reflecting commissions paid to Sears. | 3.5 | \$195 | \$682.50 |
| 03/13/2020 | CV | Assisted with analysis and organization of bank records. | 3.5 | \$125 | \$437.50 |
| 03/17/2020 | MMY | Discussion with DDZ re: status of bank analyses (.2); Discussion with DDZ re: BR Support analysis and communication with counsel (.2); and telephone conversation with B. Wiand re: status of case (.1). | 0.5 | \$495 | \$247.50 |
| 03/17/2020 | DDZ | Discussions with MMY re: status of bank analyses (.2); Discussion with MMY re: BR Support analysis and communication with counsel (.2); Continued review and analysis of bank activity for BR Support Services, LLC (7.4). | 7.8 | \$245 | \$1,911.00 |



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| Date | Initials | Description | Hours | Rate | Amount |
|------------|----------|---|-------|-------|------------|
| 03/17/2020 | MJB | Analysis of deposited items for Equialt Fund III and BR Support Services. | 9.5 | \$195 | \$1,852.50 |
| 03/18/2020 | MMY | Reviewed bank records for payments to B. Rybicki and related entities. | 3.2 | \$495 | \$1,584.00 |
| 03/18/2020 | DDZ | Continued to review and analyze bank activity for BR Support Services, LLC. | 8.2 | \$245 | \$2,009.00 |
| 03/18/2020 | MJB | Continued analysis of deposited items for Equialt Fund III. | 4.2 | \$195 | \$819.00 |
| 03/18/2020 | WPM | Reviewed and analyzed checks to Barry M. Rybicki in JP Morgan Chase Bank accounts x9906 of BR Support Services, February 2015 through February 2020. | 2.2 | \$195 | \$429.00 |
| 03/19/2020 | MMY | Discussion with DDZ and review of analyses prepared. | 1.2 | \$495 | \$594.00 |
| 03/19/2020 | CMC | Preparation of commission base summaries for Fund I, Fund II, EA SIP, QOZ, REIT utilizing the "Investor list updated 01-07-20" from the Tampa Drop Box files. | 5.8 | \$300 | \$1,740.00 |
| 03/19/2020 | DDZ | Discussion with MMY re: analysis (.5); Finalized analysis of bank activity for BR Support Services, LLC (8.3). | 8.8 | \$245 | \$2,156.00 |
| 03/19/2020 | CF | Analysis of Barry & Rosemarie Rybicki Comerica account ending x7306. | 7.6 | \$195 | \$1,482.00 |
| 03/20/2020 | MMY | Conference call with B. Wiand and K. Donlon re: status update. | 0.6 | \$495 | \$297.00 |
| 03/20/2020 | DDZ | Updated analysis of bank activity for BR Support Services, LLC (1.8); Reviewed additional bank records produced by banks (2.3); Reviewed QuickBooks records for Equialt entities (1.3). | 5.4 | \$245 | \$1,323.00 |
| 03/20/2020 | CF | Analyzed Barry and Rosemarie Rybicki Comerica account ending x7314. | 7.3 | \$195 | \$1,423.50 |
| 03/21/2020 | CF | Continued to analyze Barry and Rosemarie Rybicki Comerica account ending x7314. | 1.6 | \$195 | \$312.00 |
| 03/22/2020 | CF | Continued to analyze Barry and Rosemarie Rybicki Comerica account ending x7314. | 3.1 | \$195 | \$604.50 |
| 03/23/2020 | MMY | Reviewed analysis of payments to select vendors incl. Stress Fee construction. | 0.2 | \$495 | \$99.00 |



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| Date | Initials | Description | Hours | Rate | Amount |
|------------|----------|---|-------|-------|------------|
| 03/23/2020 | CMC | Various telephone conference call with receivership team to discuss investor information compiled (investor listings, Client Manager, etc.). Update of "Investor list updated 01-07-20" from the Tampa Drop Box files to include additional investor contact information from Client Manager and formatted for reporting to the Receiver. | 6.4 | \$300 | \$1,920.00 |
| 03/23/2020 | DDZ | Discussion with CF re: work to be performed (.5); Traced payments made to Stress Free Construction (3.6); Continued to analyze bank activity for Receivership entities (3.7). | 7.8 | \$245 | \$1,911.00 |
| 03/23/2020 | CF | Discussed assignment with DDZ (0.5); Analyzed Davison's bank account ending x5756 (1.2); Analyzed Barry & Rosemarie Rybicki account ending x8993 (1.4); Analyzed EA Sip LLC account ending x3213 (3.3). | 6.4 | \$195 | \$1,248.00 |
| 03/24/2020 | MMY | Reviewed investor listing and discussion with CMC re: same (1.0); Conference call with K. Donlon and B. Wiand re: REIT (.3). | 1.3 | \$495 | \$643.50 |
| 03/24/2020 | CMC | Discussion with MMY re: investor listing (.5); Update of "Investor list updated 01-07-20" from the Tampa Drop Box files to incorporate changes from MMY (2.2). | 2.7 | \$300 | \$810.00 |
| 03/24/2020 | DDZ | Traced credit card payments made by Receivership entities; preparation of related schedules. | 8.3 | \$245 | \$2,033.50 |
| 03/24/2020 | CF | Continued to analyze EA Sip LLC account ending x3213 (3.8); Analyzed NV Support Services account ending x7513 (4.3). | 8.1 | \$195 | \$1,579.50 |
| 03/24/2020 | CV | Review and analysis of checks for Wells Fargo account ending x1052 held in the name of Equialt LLC. | 7.5 | \$125 | \$937.50 |
| 03/25/2020 | MMY | Communications with K. Donlon re: credit card expenditures and vehicles. | 0.2 | \$495 | \$99.00 |
| 03/25/2020 | DDZ | Continued review and analysis of bank activity for Receivership entities and related entities. | 7.9 | \$245 | \$1,935.50 |
| 03/25/2020 | CF | Continued to analyze NV Support Services account ending x7513. | 7.1 | \$195 | \$1,384.50 |
| 03/25/2020 | CV | Continued review and analysis of checks for Wells Fargo account ending x1052 held in the name of Equialt LLC. | 9.5 | \$125 | \$1,187.50 |
| 03/26/2020 | DDZ | Continued review and analysis of bank activity for Receivership entities and related entities. | 9.2 | \$245 | \$2,254.00 |



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| Date | Initials | Description | Hours | Rate | Amount |
|------------|----------|---|-------|-------|------------|
| 03/26/2020 | CF | Continued to analyze NV Support Services account ending x7513. | 7.5 | \$195 | \$1,462.50 |
| 03/26/2020 | CV | Continued review and analysis of checks for Wells Fargo account ending x1052 held in the name of Equialt LLC. | 7.0 | \$125 | \$875.00 |
| 03/27/2020 | MMY | Discussions with DDZ and CMC re: status of cash flow analysis; Flow of funds analysis for Fund III, and other on-going projects (1.5); and conference call with B. Wiand, DDZ and CMC re: status update on various analyses (.6). | 2.1 | \$495 | \$1,039.50 |
| 03/27/2020 | CMC | Discussion with MMY and DDZ re: status of cash flow analysis, flow of funds analysis for Fund III and other on-going projects (1.5); Conference call with Receiver's team (.6); Updated cash flow analysis prepared and provided to MMY (3.1). | 5.2 | \$300 | \$1,560.00 |
| 03/27/2020 | DDZ | Discussion with MMY and CMC re: status of cash flow analysis, flow of funds analysis for Fund III, and other on-going projects (1.5); Conference call with Receiver's team (.6); Reviewed documents produced (.6); Traced vehicles related transactions (2.8); Searched for 1099s prepared for Andre Sears / MASears (1.4). | 6.9 | \$245 | \$1,690.50 |
| 03/27/2020 | CF | Analyzed Equialt LLC account ending x3310 . | 8.1 | \$195 | \$1,579.50 |
| 03/27/2020 | MJB | Reviewed and analyzed checks for Equialt Fund LLC account x3190. | 4.3 | \$195 | \$838.50 |
| 03/27/2020 | CV | Continued review and analysis of checks for Wells Fargo account ending x1052 held in the name of Equialt LLC. | 5.5 | \$125 | \$687.50 |
| 03/30/2020 | DDZ | Continued to review and analyzed bank activity for Receivership entities and related entities (4.3); Reviewed and analyzed bank activity for McDonald Revocable Living Trust (4.5). | 8.8 | \$245 | \$2,156.00 |
| 03/30/2020 | CF | Continued analysis of Equialt LLC account ending x3310 (1.3); Analyzed of Rybicki account ending x0318 (1.2); Analyzed of Equialt Capital account ending x4150 (1.8); Analyzed EA SIP LLC account ending x7000 (1.1). | 5.4 | \$195 | \$1,053.00 |
| 03/30/2020 | MJB | Continued review and analysis of checks for Equialt Fund LLC account x3190. | 8.2 | \$195 | \$1,599.00 |
| 03/30/2020 | CV | Continued review and analysis of checks for Wells Fargo account ending x1052 held in the name of Equialt LLC. | 9.5 | \$125 | \$1,187.50 |



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| Date | Initials | Description | Hours | Rate | Amount |
|------------|----------|--|-------------------------|--------------|---------------------|
| 03/31/2020 | MMY | Discussion with CMC and DDZ re: Investor analysis and related trust companies. | 0.2 | \$495 | \$99.00 |
| 03/31/2020 | CMC | Discussion with MMY and DDZ re: Investor analysis and related trust companies. | 0.2 | \$300 | \$60.00 |
| 03/31/2020 | DDZ | Discussion with MMY and CMC re: Investor analysis and related trust companies (.2); Finalized analysis of bank activity for McDonald Revocable Living Trust (4.2); Reviewed and analyzed bank activity for NV Support Services (2.2); Preparation of investor list grouped by Trustee (1.2). | 7.8 | \$245 | \$1,911.00 |
| 03/31/2020 | CF | Continued analysis of EA SIP LLC account ending x7000. | 6.7 | \$195 | \$1,306.50 |
| 03/31/2020 | MJB | Continued review and analysis of checks for Equialt Fund LLC account x3190. | 8.1 | \$195 | \$1,579.50 |
| 03/31/2020 | CV | Completed review and analysis of checks for Wells Fargo account ending x1052 held in the name of Equialt LLC. | 9.5 | \$125 | \$1,187.50 |
| | | | Total Fees | 568.7 | \$139,642.50 |
| | | | Total Amount Due | | \$139,642.50 |

Please remit payment by mail to:

Yip Associates
2 South Biscayne Blvd., Suite 2690
Miami, FL 33131

Or, via wire transfer to:

IBERIA BANK
200 W Congress Street
Lafayette, LA 70501

ABA Number: **265270413**IBERIABANK Credit Account InformationIB Customer Name: **YIPCPA, LLC d/b/a YIP ASSOCIATES**IB Account Number: **4400000149**Amount of Wire: **\$139,642.50****For Credit to:**

Yip Associates
2 South Biscayne Blvd., Suite 2690
Miami, FL 33131



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|---|
| INVOICE SUMMARY OF PROFESSIONALS |
|---|

Burton Wiand, Receiver
Equialt et al.
5505 West Gray Street
Tampa, FL 33609

Invoice Number: 30092
Date: April 10, 2020
Matter ID: 127.0004

Re: EquiAlt

For Professional Services Rendered March 1, 2020 to March 31, 2020

| Professional | Initials | Position | Experience | Hours | Rate | Fees |
|-------------------------------------|----------|------------------|------------|--------------|-----------------|----------------------|
| Maria M. Yip, CPA, CFE, CFF, CIRA | MMY | Partner | 27 Years | 44.6 | \$ 495.00 | \$ 22,077.00 |
| Christopher M. Copley, CPA | CMC | Manager | 12 Years | 100.2 | 300.00 | 30,060.00 |
| Nicole E. Duenas, CPA, CFE, CIRA | NED | Senior Associate | 7 Years | 4.3 | 245.00 | 1,053.50 |
| Danny D. Zamorano, CPA | DDZ | Senior Associate | 5 Years | 166.8 | 245.00 | 40,866.00 |
| Matthew J. Bellacosa, CPA | MJB | Associate | 4 Years | 47.6 | 195.00 | 9,282.00 |
| Crystal Fieros | CF | Associate | 3 Years | 68.9 | 195.00 | 13,435.50 |
| William P. Martin | WPM | Associate | 1 Year | 83.3 | 195.00 | 16,243.50 |
| Christian Varela | CV | Paraprofessional | | 53.0 | 125.00 | 6,625.00 |
| Blended Average Hourly Rate: | | | | | <u>\$249.38</u> | |
| Total Fees: | | | | <u>568.7</u> | | <u>\$ 139,642.50</u> |

EXHIBIT 10



4023 Tampa Road, Suite 2000
 Oldsmar, FL 34677
 Phone (727) 785-4447 Fax (727) 784-5491
www.pdr-cpa.com

BURTON W. WIAND AS RECEIVER, EQUIALT, LLC
 February 1 - February 29, 2020

| Date | Activity Category | Timekeeper | Description | Hours | Rate | Amount |
|-----------|--|------------|--|-------------|-----------|--------------------|
| 2/17/2020 | Consulting | WEP | Set-Up File and Obtained Fiduciary Documents | 1.00 | \$ 320.00 | \$ 320.00 |
| 2/24/2020 | Consulting | WEP | Investigated Tax Recovery in Connecticut | 1.25 | \$ 320.00 | \$ 400.00 |
| 2/24/2020 | Consulting | WEP | Prepared Form 56 - Notice of Fiduciary Relationship | 2.50 | \$ 320.00 | \$ 800.00 |
| 2/26/2020 | Consulting | WEP | Reviewed Fiduciary Statements | 1.00 | \$ 320.00 | \$ 320.00 |
| 2/28/2020 | Consulting | WEP | Planned Accounting Work | 2.75 | \$ 320.00 | \$ 880.00 |
| | Total Consulting | | | 8.50 | | \$ 2,720.00 |
| 2/17/2020 | Accounting & Auditing | SAO | Scanned Backup | 0.25 | \$ 125.00 | \$ 31.25 |
| 2/17/2020 | Accounting & Auditing | SAO | Discussed New Receivership, Applied for EIN and Scanned Backup Documents | 1.00 | \$ 125.00 | \$ 125.00 |
| 2/18/2020 | Accounting & Auditing | SAO | Discussed New Receivership with Accountant | 0.25 | \$ 125.00 | \$ 31.25 |
| 2/19/2020 | Accounting & Auditing | SAO | Scanned Tax Returns to Backup | 0.50 | \$ 125.00 | \$ 62.50 |
| 2/25/2020 | Accounting & Auditing | SAO | Discussed Court Reports and QuickBooks Files with Attorney | 0.25 | \$ 125.00 | \$ 31.25 |
| 2/26/2020 | Accounting & Auditing | SAO | Updated QuickBook File, Recorded Bank Activity and Scanned Backup | 0.75 | \$ 125.00 | \$ 93.75 |
| 2/27/2020 | Accounting & Auditing | SAO | Recorded Deposits and Scanned Backup | 0.25 | \$ 125.00 | \$ 31.25 |
| 2/27/2020 | Accounting & Auditing | SAO | Recorded Bank Activity and Scanned Backup | 0.25 | \$ 125.00 | \$ 31.25 |
| 2/27/2020 | Accounting & Auditing | SAO | Updated Accounting Records and Scanned Backup | 0.50 | \$ 125.00 | \$ 62.50 |
| 2/28/2020 | Accounting & Auditing | SAO | Discussed Bank Balances with Attorney | 0.25 | \$ 125.00 | \$ 31.25 |
| 2/28/2020 | Accounting & Auditing | SAO | Discussed Receivership with CPA | 0.50 | \$ 125.00 | \$ 62.50 |
| 2/28/2020 | Accounting & Auditing | SAO | Set-Up Online Banking and Discussed with IT Department and CPA | 0.50 | \$ 125.00 | \$ 62.50 |
| | Total Accounting & Auditing | | | 5.25 | | \$ 656.25 |

Total Burton Wiand as Receiver, Equialt, LLC Management

13.75

\$ 3,376.25



**PDR CPAs + Advisors
By Activity Category
February 1 - February 29, 2020**

| <u>Activity Category</u> | <u>Amount</u> |
|--------------------------------------|----------------------------------|
| Accounting & Auditing | \$ 656.25 |
| Consulting | <u>\$ 2,720.00</u> |
| Grand Total for February 2020 | <u><u>\$ 3,376.25</u></u> |



PDR CPAs + Advisors
Total Hours and Dollars by Timekeeper
February 1 - February 29, 2020

| <u>Initials</u> | <u>Name</u> | <u>Level</u> | <u>Rate</u> | <u>Hours</u> | <u>Amount</u> |
|---------------------------------------|------------------|--------------|-------------|--------------|---------------------------|
| WEP | William E. Price | Partner | \$320.00 | 8.50 | \$ 2,720.00 |
| SAO | Sharon O'Brien | Staff | \$125.00 | 5.25 | \$ 656.25 |
| Total Billed for February 2020 | | | | 13.75 | <u>\$ 3,376.25</u> |



4023 Tampa Road, Suite 2000
Oldsmar, FL 34677
Phone (727) 785-4447 Fax (727) 784-5491
www.pdr-cpa.com

BURTON W. WIAND AS RECEIVER, EQUALT, LLC
March 1 - March 31, 2020

| Date | Activity Category | Timekeeper | Description | Hours | Rate | Amount |
|-----------|---------------------------|------------|---|-------------|------|-----------------|
| 3/3/2020 | Tax Services | WEP | Followed Up on Tax Filings | 0.75 | 320 | 240.00 |
| 3/9/2020 | Tax Services | WEP | Reviewed Tax Filings | 1.75 | 320 | 560.00 |
| 3/25/2020 | Tax Services | WEP | Reviewed Emails regarding Tax Filings | 0.50 | 320 | 160.00 |
| | Total Tax Services | | | 3.00 | | 960.00 |
| 3/9/2020 | Consulting | WEP | Followed Up on QOZ and REIT Questions | 1.25 | 320 | 400.00 |
| 3/24/2020 | Consulting | WEP | Discussed Accounting Questions with Staff | 1.25 | 320 | 400.00 |
| 3/25/2020 | Consulting | WEP | Discussed Banking, Bertram, et al | 1.75 | 320 | 560.00 |
| | Total Consulting | | | 4.25 | | 1,360.00 |
| 3/5/2020 | Accounting & Auditing | WEP | Reviewed and Discussed Accounting System | 2.75 | 320 | 880.00 |
| 3/5/2020 | Accounting & Auditing | SAO | Printed Bank Statement and Discussed with CPA | 0.50 | 125 | 62.50 |
| 3/5/2020 | Accounting & Auditing | SAO | Updated Accounting Records and Scanned Backup | 0.25 | 125 | 31.25 |
| 3/5/2020 | Accounting & Auditing | SAO | Recorded Deposits and Scanned Backup | 0.25 | 125 | 31.25 |
| 3/5/2020 | Accounting & Auditing | SAO | Discussed Accounting Software with CPA | 0.25 | 125 | 31.25 |
| 3/5/2020 | Accounting & Auditing | SAO | Recorded Bank Activity and Scanned Backup | 0.25 | 125 | 31.25 |
| 3/5/2020 | Accounting & Auditing | SAO | Discussed QuickBooks with CPA | 0.25 | 125 | 31.25 |
| 3/5/2020 | Accounting & Auditing | GAH | Reviewed AppFolio Software and Discussed with Roger; Emailed Client | 0.75 | 155 | 116.25 |
| 3/6/2020 | Accounting & Auditing | WEP | Assisted Staff with Software | 1.25 | 320 | 400.00 |
| 3/6/2020 | Accounting & Auditing | GAH | Researched AppFolio Transactions and Processes; Emailed Client | 0.75 | 155 | 116.25 |
| 3/6/2020 | Accounting & Auditing | SAO | Discussed Receivership with CPA | 0.50 | 125 | 62.50 |
| 3/11/2020 | Accounting & Auditing | WEP | Followed Up on Accounting Questions | 1.25 | 320 | 400.00 |
| 3/11/2020 | Accounting & Auditing | GAH | Discussed with Roger and Denver QuickBooks File | 1.00 | 155 | 155.00 |
| 3/12/2020 | Accounting & Auditing | WEP | Checked Out QuickBooks System and Files | 1.25 | 320 | 400.00 |
| 3/12/2020 | Accounting & Auditing | GAH | Called QuickBooks; Emailed with Client Online Access and Discussed Fees | 1.50 | 155 | 232.50 |
| 3/16/2020 | Accounting & Auditing | GAH | QuickBooks Enterprise Set-Up | 0.75 | 155 | 116.25 |
| 3/16/2020 | Accounting & Auditing | PDR CPAs | QuickBooks Enterprise Set-Up Fee - Paid by PDR CPAs | - | - | 370.39 |
| 3/17/2020 | Accounting & Auditing | GAH | Called Right Networks and QuickBooks Online Access for Set-Up Issues | 0.50 | 155 | 77.50 |
| 3/18/2020 | Accounting & Auditing | GAH | Called Right Networks for Internet Access; Emails to Denver on Access Set-Up | 1.50 | 155 | 232.50 |
| 3/19/2020 | Accounting & Auditing | SAO | Discussed Handling of Credit Cards with CPA | 0.75 | 125 | 93.75 |
| 3/19/2020 | Accounting & Auditing | WEP | Discussed Handling of Credit Cards with Staff | 0.75 | 320 | 240.00 |
| 3/23/2020 | Accounting & Auditing | WEP | Answered Questions on Handling Deposits with Staff | 1.00 | 320 | 320.00 |
| 3/23/2020 | Accounting & Auditing | SAO | Discussed Questions on Handling Deposits with CPA and Asset Manager | 0.25 | 125 | 31.25 |
| 3/23/2020 | Accounting & Auditing | SAO | Discussed Receivership with CPA | 0.25 | 125 | 31.25 |
| 3/23/2020 | Accounting & Auditing | GAH | Discussed with SAO QuickBooks Access | 0.75 | 155 | 116.25 |
| 3/23/2020 | Accounting & Auditing | SAO | Discussed QuickBooks Set-Up with CPA | 0.35 | 125 | 43.75 |
| 3/24/2020 | Accounting & Auditing | SAO | Called Right Networks and Discussed with GAH Set-Up of QuickBooks on Home Desktop | 1.25 | 125 | 156.25 |
| 3/24/2020 | Accounting & Auditing | GAH | Discussed with Right Networks and SAO regarding Access to QuickBooks Companies | 0.50 | 155 | 77.50 |
| 3/25/2020 | Accounting & Auditing | GAH | Discussed Accounts and QuickBooks Access with SAO | 0.25 | 155 | 38.75 |
| 3/25/2020 | Accounting & Auditing | SAO | Discussed QuickBook File with GAH | 0.50 | 125 | 62.50 |
| 3/25/2020 | Accounting & Auditing | SAO | Discussed QuickBook File with CPA | 0.25 | 125 | 31.25 |
| 3/25/2020 | Accounting & Auditing | SAO | Prepared Report and Discussed with CPA on QuickBook Balances | 0.75 | 125 | 93.75 |
| 3/26/2020 | Accounting & Auditing | SAO | Updated QuickBook Balances Spreadsheet and Discussed with Asset Manager | 0.50 | 125 | 62.50 |
| 3/26/2020 | Accounting & Auditing | SAO | Discussed QuickBook Files and Activity with Accountants | 0.50 | 125 | 62.50 |
| 3/26/2020 | Accounting & Auditing | WEP | Reviewed Daily Bank Reporting | 0.75 | 320 | 240.00 |
| 3/26/2020 | Accounting & Auditing | SAO | Discussed Bank Statements with Attorney and Accountant | 0.25 | 125 | 31.25 |
| 3/26/2020 | Accounting & Auditing | SAO | Discussed Bank Account Activity with Attorney and Accountant | 0.35 | 125 | 43.75 |
| 3/26/2020 | Accounting & Auditing | GAH | Addressed QuickBook Cash Accounts not Set-Up in QuickBooks File and Gathered Information with SAO and Denver | 2.00 | 155 | 310.00 |
| 3/26/2020 | Accounting & Auditing | SAO | Addressed QuickBook Cash Accounts not Set-Up in QuickBooks File and Gathered Information with Accountant and Denver | 3.25 | 125 | 406.25 |
| 3/27/2020 | Accounting & Auditing | SAO | Called Right Networks regarding Adding Additional User and Discussed with Accountant and Attorney | 1.00 | 125 | 125.00 |
| 3/27/2020 | Accounting & Auditing | WEP | Reviewed Bank Balance Reporting | 1.25 | 320 | 400.00 |
| 3/27/2020 | Accounting & Auditing | SAO | Reviewed Bank Accounts Reporting and Discussed with CPA | 1.50 | 125 | 187.50 |
| 3/27/2020 | Accounting & Auditing | SAO | Reviewed Updated Bank Balance Spreadsheet | 0.50 | 125 | 62.50 |
| 3/27/2020 | Accounting & Auditing | GAH | Reviewed and Discussed Bank Balance, QuickBooks Access and Printing with SAO | 0.75 | 155 | 116.25 |

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| Date | Activity Category | Timekeeper | Description | Hours | Rate | Amount |
|-----------|--|------------|--|--------------|------|-----------------|
| 3/28/2020 | Accounting & Auditing | SAO | Discussed Bank Balances with Attorney | 0.25 | 125 | 31.25 |
| 3/30/2020 | Accounting & Auditing | SAO | Discussed QuickBook Questions with Accountant | 0.25 | 125 | 31.25 |
| 3/30/2020 | Accounting & Auditing | SAO | Discussed Bank Balances with Accountant and Attorney | 0.25 | 125 | 31.25 |
| 3/30/2020 | Accounting & Auditing | SAO | Reviewed Daily Bank Balances | 0.50 | 125 | 62.50 |
| 3/30/2020 | Accounting & Auditing | SAO | Reviewed and Discussed Deposits with Accountant | 0.25 | 125 | 31.25 |
| 3/30/2020 | Accounting & Auditing | WEP | Addressed Issues with Check Printing | 0.75 | 320 | 240.00 |
| 3/30/2020 | Accounting & Auditing | GAH | Discussed Bank Balance Reports and Procedures with SAO | 0.50 | 155 | 77.50 |
| 3/31/2020 | Accounting & Auditing | WEP | Discussed QuickBook Questions with Staff | 0.75 | 320 | 240.00 |
| 3/31/2020 | Accounting & Auditing | SAO | Discussed QuickBook Balances with CPA | 0.50 | 125 | 62.50 |
| 3/31/2020 | Accounting & Auditing | SAO | Discussed QuickBooks with Asset Manager and Accountant | 0.50 | 125 | 62.50 |
| 3/31/2020 | Accounting & Auditing | GAH | Discussed Bank Balances and QuickBooks Activity with SAO and Roger | 0.75 | 155 | 116.25 |
| | Total Accounting & Auditing | | | 40.95 | | 8,147.89 |

Total Burton Wiand as Receiver, Equialt, LLC Management

48.20

\$ 10,467.89



**PDR CPAs + Advisors
By Activity Category
March 1 - March 31, 2020**

| <u>Activity Category</u> | <u>Amount</u> |
|-----------------------------------|-----------------------------------|
| Accounting & Auditing | \$ 8,147.89 |
| Consulting | \$ 1,360.00 |
| Tax Services | <u>\$ 960.00</u> |
| Grand Total for March 2020 | <u><u>\$ 10,467.89</u></u> |



PDR CPAs + Advisors
Total Hours and Dollars by Timekeeper
March 1 - March 31, 2020

| <u>Initials</u> | <u>Name</u> | <u>Level</u> | <u>Rate</u> | <u>Hours</u> | <u>Amount</u> |
|------------------------------------|------------------|--------------|-------------|--------------|-----------------------------------|
| WEP | William E. Price | Partner | \$ 320.00 | 19 | \$ 6,080.00 |
| GAH | Gail Heinold | Senior | \$ 155.00 | 12.25 | \$ 1,898.75 |
| PDR | PDR CPA Expense | - | - | - | \$ 370.39 |
| SAO | Sharon O'Brien | Staff | \$ 125.00 | 16.95 | \$ 2,118.75 |
| Total Billed for March 2020 | | | | 48.20 | <u><u>\$ 10,467.89</u></u> |

PDR CPA Expense is for the set-up of QuickBooks which was paid on behalf of the receivership by PDR CPAs + Advisors

EXHIBIT 11

John Jernigan

Retired Law Enforcement Captain

Sarasota County Sheriff's Office, Florida

Captain Jernigan retired from the Sarasota County Sheriff's Office in 2018 after nearly 30 years of dedicated service. Captain Jernigan holds a Bachelor's degree in Law Enforcement and began his career in 1988 by attending the Law Enforcement Academy in Sarasota Florida. Upon graduation from the academy, he was hired by the Sheriff's office as a 911 Operator/Dispatcher in 1989. He transferred to Patrol as Deputy Sheriff in 1990 and worked in many areas of the agency and in many capacities. Post retirement, he has worked for the RWJ Group with various investigations, property seizures, inventory, photographing, etc. Below is a list of units/sections/roles he served and also a list of specialized training he received over the years.

911 Operator/Dispatcher

Deputy Sheriff assigned to Patrol

Detective assigned to Special Investigations (undercover narcotics investigations)

Detective assigned to a Tactical Unit (high crime unit)

Promoted to Corporal in Patrol

Corporal assigned to Community Policing

Corporal assigned to the Traffic Unit

Promoted to Sergeant of Traffic Unit

Sergeant assigned to the Marine Unit

Sergeant assigned to the ICE (Interstate Criminal Enforcement/Drug Trafficking/Money Laundering)

Sergeant assigned to Community Policing in a high crime area

Promoted to Lieutenant in Patrol

Lieutenant assigned to lead a Tactical Unit responsible for crime reduction in the county

Promoted to Captain of Special Operations with 100 subordinate's under his command

Captain of Patrol with over 200 subordinate's under his command

Training

State certified Law Enforcement Officer

Completed all training required from FDLE from 1989-2018, in addition to the below specialty courses

Undercover Operations

Special Tactical Problems

DEA Narcotics Investigations

Surveillance Operations

Field Training Officer

Multiple courses on Cannabis Cultivation investigations

Search Warrant executions including property collection, photographing, cataloging, etc

Kinesic Interviews

Interview and Interrogation

Command Officer Leadership Course (St. Leo University)

Drug Interdiction/Investigations courses

K-9 Handler certification for narcotics detection

Radar Operations

DUI Investigation's

Horizontal Gaze Nystagmus training and declared an expert in Circuit Court

FBI Leadership Course

Narcotics Investigations and Identification

Courtroom Demeanor (testified in County, Circuit and Federal Courts)

Asset Protection

Dignitary Protection

Marine Tactical Operations

United States Coast Guard Captain

Recognition/Special Awards

Deputy of Year in 1991

Deputy of Year in 1992

Unit Citation Award in Community Policing

Unit Citation Award in Traffic Unit

Unit Citation Award in Tactical Unit (Largest crime reduction in state of Florida)

Pamela K. Jernigan
1181 S. Sumter Blvd.
Suite 312
North Port, Florida 34287
Phone: (941) 915-2341

Commander Jernigan retired from the North Port Police Department in 2018 after nearly 24 years of dedicated service. Commander Jernigan holds and a degree in Criminal Justice and began her Law Enforcement career in 1995 with the Sarasota County Sheriff's Office as a 911 operator/dispatcher. In 1997 she attended the Criminal Justice Academy and hired on with North Porth Police Department after graduation in 1998. While working for the North Port Police Department she worked in many areas of the department and in different capacities. Post retirement, she has worked for the RWJ Group with various investigations, inventory, photographing, seizures, etc. Below is a list of units/roles that she served over the years.

911 Operator/Dispatcher

Patrol Officer

Sergeant-Quartermaster, School Resource Officer's, Crossing Guards, Fleet

Sergeant-Patrol

Sergeant-Criminal Investigations

Commander-Investigations

Training:

- Basic Law Enforcement 598 Hours
- Criminal Law/Search and Seizure
- Interviews and Interrogations
- Financial Fraud
- Property Crimes
- Preparing and Executing Search Warrants
- Homicide Investigation
- Major Crimes Case Management
- Injury and Death Investigation
- Line Supervision
- FBI In-depth Leadership
- Intermediate Incident Command
- Rape Investigations
- Mid-Level Management
- Child Abduction
- Search Warrant
- Death Investigations
- FBI Supervisor Leadership
- Case Preparation and Court Presentation
- Asset Forfeiture
- Property Crimes Management
- Major Crime Case Management
- Advanced Supervisor Liability

- Crisis Intervention
- Psychophysiology of Traumatic Stress
- Radar Operators
- Standardized Field Sobriety
- Domestic Violence Intervention
- Advance Sex Crime Training
- Crisis Intervention
- Field Training Office Course
- Laser Crossover
- Incident Command Training
- Narcotics Identification and Investigation
- State certified Law Enforcement Officer
- State of Florida Private Investigator License Class C

Recognition/Special Awards

Law Enforcement Commendation Medal
Officer of the Year 2002
Officer of the Year 2004
Honorable Service Award
Good Conduct Award
Literacy Program Award
Veterans of Foreign Wars Award

References:

Police Chief Todd Garrison
City of North Port Police Department 4980 City Hall Blvd. North Port, FL 34286

Police Chief Kevin Vespia (Retired)
City of North Port Police Department 4980 City Hall Blvd. North Port, FL 34286

Deputy Chief Chris Morales
City of North Port Police Department 4980 City Hall Blvd. North Port, FL 34286

Roger Jernigan

The RWJ Group, LLC
1181 S. Sumter Blvd
Suite 312
North Port, Florida 34287
Phone: (941) 915-0044

Scope of Management:

Working directly with the Court Appointed Receiver on locating, investigating, taking possession and maintaining assets including managing businesses as well as acting under the Courts direction on Estate cases.

Experience:

- 30+ years of Law Enforcement, Investigative and Management Experience
- 11+ years Assisting on Receivership Matters
- State of Florida Licensed Private Investigator Agency Owner with Class A, C and G Licenses
- Managed and owned businesses with yearly gross figures over \$5m
- Over 10,000 hours as a Professional Pilot

Receiverships:

- *Securities and Exchange Commission v. Arthur Nadel, Scoop Capital, LLC, et al., Case No.: 8:09-cv-87-T-26TBM.*
- *FTC v. Mortgage Foreclosure Solutions et al., Case No. 8:08-cv-388-T-23EAJ*
- *FTC v. National Solutions, et al., Case No. 6:11-cv-1131-ORL-22GJK.*
- *State of Florida, Office of Financial Regulation v. Tri-Med Corporation; Tri-Med Associates Inc Case No. 14-001695-CI (Fla. 6th Jud. Ct.)*
- *Office of the Attorney General, State of Florida, Department of Legal Affairs v. Map Destinations, LLC, et al.*
Case No. 2015-CA-011413
- *Commodity Futures Trading Commission v. Oasis International Group, et al.*
- M.D. Fla. Case No.: 8:19-CV-00886
- *Federal Trade Commission v. NPB Advertising, Inc., et al.*
- Case No. 8:14-cv-1155-T-23TGW
- *State of Florida Office of Financial Regulation v. Universal Luxury Coaches, LLC; Case No.: 04-CA-2130-16-W*
- *FTC v. EM Systems & Services, LLC et al., Case No. 8:15-cv-01417-SDM-AEP (M.D. Fla.)*

Estates:

- Court Appointed Administrator for the Bogdan Jakubowski Estate
- Court Appointed Administrator for the Eula L. Dyet Estate

Current and Past Principal Responsibilities:

- Retail Stores
- Gas and Oil Company
- Gas Stations
- Cooperate Buildings
- Jewelry
- Personal Property
- Large Land Developments
- Jet Aircraft
- Airport Fixed Base Operators
- Airport Hangar Operations
- High-end Vehicles
- Vessels
- Apartment / Condominiums
- Home Manufacturing Factory
- Single Family Residents

References:

- Richard L. Richards
Board Certified in Aviation Law, RICHARDS & ASSOCIATES 232 Andalusia Avenue, Suite 202, Coral Gables, Florida 33134
- Police Chief Kevin Vespia
City of North Port Police Department 4980 City Hall Blvd. North Port, FL. 34286
- Sheriff William Cameron (Retired)
Charlotte County Sheriff's Office 7474 Utilities Road Punta Gorda, FL 33982
- Burton Wiand
Wiand Guerra King 5505 W. Gray Street Tampa, FL 33609

EXHIBIT 12

The RWJ Group, LLC
 1181 S. Sumter Blvd.
 Suite 312
 North Port, FL 34287

INVOICE

Wiand Guerra King
 5505 West Gray Street
 Tampa, FL 33609

Invoice 20244

| | |
|---------------------|--------------|
| Date | Feb 29, 2020 |
| Terms | N/A |
| Service Thru | Feb 29, 2020 |

In Reference To: SEC v. Davison (Time)

| Date | Services | Hours |
|-------------|---|--------------|
| 02/10/2020 | RWJ. Meeting with the SEC regarding the receivership. | 2.00 |
| 02/13/2020 | PKJ. Surveilled the front of 2112 West Kenney Blvd. to obtain intel on the operations and employee activities. | 9.50 |
| 02/13/2020 | RWJ. Research the defendants and their assets relating to the receivership. | 6.00 |
| 02/13/2020 | JHJ. Surveilled the rear of 2112 W. Kennedy Blvd for intel collection and daily activity of the employees. | 9.50 |
| 02/14/2020 | PKJ. Attended receivership briefing at the receiver's office. Inventoried the office at 2112 West Kennedy Blvd. | 13.00 |
| 02/14/2020 | RWJ. Briefing at the receiver's office. Conducted the seizure at 2112 West Kennedy Blvd. Search office, interview employees and have the locks changed. | 13.00 |
| 02/14/2020 | JHJ. Presurveillance of 2112 W. Kennedy Blvd. Assisted in the seizure of same with the U.S. Marshall Office. Inventory and photos of same. | 10.00 |
| 02/15/2020 | PKJ. Prepared excel spreadsheet of the inventory for the receiver. | 5.25 |
| 02/15/2020 | RWJ. Install and set up security cameras and internet. Visit properties in Manatee County. | 9.25 |
| 02/16/2020 | PKJ. Researched and prepared an excel spreadsheet for the city, state and zip codes for over 400 properties. | 7.00 |
| 02/16/2020 | RWJ. Visit and inspect the resorts on Treasure Island. | 6.75 |
| 02/17/2020 | PKJ. Continued working on the property spreadsheet. | 3.50 |
| 02/17/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. Research properties on their computers. | 14.00 |
| 02/17/2020 | JHJ. Prepared photolog entries of 2112 W. Kennedy Blvd. Prepared excel spreadsheet for same. | 1.50 |
| 02/18/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. Research additional property files. | 13.50 |
| 02/19/2020 | PKJ. Research and prepared an excel spreadsheet for each property's insurance company, policy numbers and insured values. | 7.00 |
| 02/19/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 12.00 |
| 02/19/2020 | JHJ. Property and deed research on 384 rental properties. | 8.00 |

| | | |
|------------|---|-------|
| 02/20/2020 | PKJ. Continued working on the insurance spreadsheet. | 3.75 |
| 02/20/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 02/20/2020 | JHJ. Continued research and data entries for the 384 properties. | 6.50 |
| 02/21/2020 | PKJ. Research additional property records and added them to the excel spreadsheet. | 4.75 |
| 02/21/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 02/21/2020 | JHJ. Inventory and photograph 2101 West Cypress Street. Start an inventory excel spreadsheet for same. | 10.50 |
| 02/22/2020 | RWJ. Visit and inspect the property at 1405 E. Anne St., Tampa regarding a fire. Communications with the contractor regarding having the repairs made. | 6.50 |
| 02/23/2020 | RWJ. Research QB files regarding tracing funds to assets. Research vehicles. Prepared an excel spreadsheet of same. | 7.00 |
| 02/23/2020 | JHJ. Prepare a photolog on an excel spreadsheet for 2101 West Cypress Street. | 2.50 |
| 02/24/2020 | RWJ. Secured and inspected the warehouse at 1201 West Cypress Street. Researched vehicles and assets that were found at this location. Briefed Mr. Wiand at the 2112 West Kennedy Office. | 10.25 |
| 02/24/2020 | JHJ. Continue with the inventory and photos at 2101 West Cypress Street. Remove and transport assets to 5505 West Gray Street. | 10.00 |
| 02/25/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 02/25/2020 | JHJ. Research REIT properties appraisers information and deeds. Work on inventory excel spreadsheet for 2101 West Cypress Street inventory. | 3.00 |
| 02/26/2020 | PKJ. Researched for out of state properties and their deeds. Added same to excel spreadsheet. | 4.50 |
| 02/26/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. Met with and prepared checks with the accounts payable employee. | 10.00 |
| 02/26/2020 | JHJ. Research Tennessee properties for property appraiser records and property deeds. Worked on the 445 photo log and complete the 250 item inventory excel spreadsheet. | 5.00 |
| 02/27/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. Met with both real estate employees regarding the sales and flips that were in place prior to the receiverships. | 10.00 |
| 02/28/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. Researched marinas in attempts to locate Mr. Davidson's boat. | 10.00 |
| 02/29/2020 | RWJ. Installed security cameras and internet at 1201 West Cypress Street. Purchased and padlocks for the overhead garage doors. | 7.00 |

In Reference To: SEC v. Davison (Expenses)

| Date | Expenses |
|------------|---|
| 02/13/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/13/2020 | JHJ. Mileage to and from 2112 West Kennedy Blvd. 135 miles at .575 = \$77.63 |
| 02/14/2020 | JHJ. Mileage to and from 2112 West Kennedy Blvd. 135 miles at .575 = \$77.63 |
| 02/14/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/15/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/16/2020 | RWJ. Mileage to and from Treasure Island properties 151 miles at .575 = \$86.83 |
| 02/17/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/18/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/19/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/20/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |

| | |
|------------|--|
| 02/21/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/21/2020 | JHJ. Mileage to and from 2112 West Kennedy Blvd. and 5505 West Gray Street. 145 miles at .575 = \$83.38 |
| 02/24/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/25/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/26/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/27/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/28/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 |
| 02/29/2020 | JHJ. Mileage to and from 2112 West Kennedy Blvd. and 2101 West Cypress Street. 144 miles at .575 = \$82.80 |

| | |
|--------------------|------------|
| Total Hours | 292.00 hrs |
|--------------------|------------|

| | |
|-------------------|--------------|
| Total Time | \$ 26,280.00 |
|-------------------|--------------|

| | |
|-----------------------|-------------|
| Total Expenses | \$ 1,708.92 |
|-----------------------|-------------|

| | |
|-----------------------------|--------------|
| Total Invoice Amount | \$ 27,988.92 |
|-----------------------------|--------------|

The RWJ Group, LLC
 1181 S. Sumter Blvd.
 Suite 312
 North Port, FL 34287

INVOICE

Wiand Guerra King
 5505 West Gray Street
 Tampa, FL 33609

Invoice 20258

| | |
|---------------------|--------------|
| Date | Mar 31, 2020 |
| Terms | N/A |
| Service Thru | Mar 31, 2020 |

In Reference To: SEC v. Davison (Time)

| Date | Services | Hours |
|-------------|--|--------------|
| 03/01/2020 | RWJ. Visited and inspected 1214 Marjorie Street in Lakeland regarding a tree that fell and damaged the house and fence. Contacted a tree removal contractor to have the tree removed. | 4.00 |
| 03/02/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 03/03/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 03/04/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 03/05/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 03/06/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 03/09/2020 | RWJ. Work with employees regarding daily issues such as several maintenance repair issues, overdue contractor invoices and insurance issues. Communications with Mr. Price regarding accounting questions. Communications with Mr. Wiand regarding REIT invoices and how to move forward. | 5.80 |
| 03/10/2020 | RWJ. Several communications with Mr. McKinley regarding issues with leases, billing and locating assets. Worked with employees regarding overdue invoices, maintenance issues, phone issues and real estate issues. | 7.00 |
| 03/11/2020 | JHJ. Took the Davison's "Master Jewelry List Updated: 04-20-18" inventory and recreated the emailed PDF version into Excel. Then cross referenced the items to those identified during the inventories of the Kennedy and the Cypress locations. | 5.50 |
| 03/11/2020 | RWJ. Ongoing work with vendors who have questions about the receivership and their outstanding invoices. Communications with Pagani regarding repairs to same. Answer questions from employees regarding leases and APPFolio legal issues. Communications with Mrs. Donlon regarding several issues. Communications with PDR Accounting regarding Quickbook and APPFolio issues. Communications with Mr. Wiand regarding REIT and QOZ bills. | 7.00 |
| 03/12/2020 | JHJ. Completed the Davison's "Master Jewelry List Updated: 04-20-18" inventory and recreated the emailed PDF version into Excel. Then cross referenced the items to those identified during the inventories of the Kennedy and the Cypress locations. | 3.50 |
| 03/12/2020 | RWJ. Worked with office staff regarding leasing, maintenance, pending contracts, property records issues, and accounting issues. Several communications with Mr. Wiand and Mr. Price regarding accounting software. Communications with employees regarding salaries | 8.00 |

and vacation time. Communications with Ring Central regarding phone issues. Several communications with Mr. Wiand and Mrs. Donlon regarding vehicles and watches.

| | | |
|------------|---|-------|
| 03/13/2020 | RWJ. Worked with employees on leases, invoices, evictions, APPFolio and maintenance issues. Reviewed comprehensive reports on assets. Communication with Mr. Wiand regarding REIT and QOZ bank accounts. Communications with the accountant and Mr. Rizzo regarding same. | 7.00 |
| 03/16/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 03/17/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 03/18/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 03/19/2020 | RWJ. Open office, manage the employees, answer employees' questions and secure the office. | 10.00 |
| 03/20/2020 | RWJ. Manage the day to day operations, answer employees' and vendor's questions throughout the day. | 8.50 |
| 03/23/2020 | RWJ. Manage the day to day operations, answer employees' and vendor's questions throughout the day. | 8.00 |
| 03/24/2020 | RWJ. Manage the day to day operations, answer employees' and vendor's questions throughout the day. Conference call with Mr. Price, Mr. Wiand, Mr. Rizzo and Mrs. Donlon. | 10.25 |
| 03/25/2020 | RWJ. Manage the day to day operations, answer employees' and vendor's questions throughout the day. | 8.00 |
| 03/26/2020 | RWJ. Manage the day to day operations, answer employees' and vendor's questions throughout the day. | 8.50 |
| 03/27/2020 | RWJ. Manage the day to day operations, answer employees' and vendor's questions throughout the day. | 9.25 |
| 03/30/2020 | RWJ. Manage the day to day operations, answer employees' and vendor's questions throughout the day. | 8.00 |
| 03/31/2020 | RWJ. Manage the day to day operations, answer employees' and vendor's questions throughout the day. | 6.50 |

In Reference To: SEC v. Davison (Expenses)

| Date | Expenses | | |
|-------------|---|-----------------------------|--------------|
| 03/01/2020 | RWJ. Mileage to and from 1214 Marjorie Street, Lakeland. 216 miles at .545 = \$117.72 | | |
| 03/02/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 | | |
| 03/03/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 | | |
| 03/04/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 | | |
| 03/05/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 | | |
| 03/16/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 | | |
| 03/17/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 | | |
| 03/18/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 | | |
| 03/19/2020 | RWJ. Mileage to and from 2112 West Kennedy Blvd. 174 miles at .575 = \$100.05 | | |
| | | Total Hours | 204.80 hrs |
| | | Total Time | \$ 18,432.00 |
| | | Total Expenses | \$ 918.12 |
| | | Total Invoice Amount | \$ 19,350.12 |

EXHIBIT 13



E-Hounds, Inc.

32815 US 19 North Suite 100

Palm Harbor, Florida 34684

www.ehounds.com (727) 726-8985

Invoice for Services

| Open Date | Close Date | Invoice # | Balance Due | Case Reference (E9563) | Terms |
|------------|------------|-----------|-------------------|------------------------|----------------|
| 02/14/2020 | 02/29/2020 | 79659 | \$30379.38 | in RE: EquiAlt | Due on Receipt |

Invoice to:

Wiand Guerra King
Burton Wiand
5505 West Gray Street
Tampa, FL 33609

Case Contact:

Wiand Guerra King P.L.
Burt Wiand
813-347-5100

| Q | Date | Expedited | All quantities are based Hourly unless otherwise noted | Tech | Price | Ext |
|-------|------------|-----------|---|------|-----------|-----------|
| 10.5 | 02/14/2020 | | Technician Hours Robert Rohr | RTR | \$195.00 | \$2047.50 |
| 10.5 | 02/14/2020 | | Technician Hours Sean Organ | SPO | \$195.00 | \$2047.50 |
| 3 | 02/14/2020 | | Expert Consult | ADS | \$300.00 | \$900.00 |
| 8 | 02/17/2020 | | Technician Hours Robert Rohr | RTR | \$195.00 | \$1560.00 |
| 8 | 02/17/2020 | | Technician Hours Sean Organ | SPO | \$195.00 | \$1560.00 |
| 17 | 02/17/2020 | | Preservation Computers/Drives E9563-1 - E9563-17 | RTR | \$225.00 | \$3825.00 |
| 2.5 | 02/18/2020 | | Technician Hours Robert Rohr | RTR | \$195.00 | \$487.50 |
| 1 | 02/18/2020 | | Preservation Dropbox | RTR | \$225.00 | \$225.00 |
| 1 | 02/18/2020 | | Preservation E9563-19 | SPO | \$225.00 | \$225.00 |
| 4.75 | 02/18/2020 | | Technician Hours Sean Organ | SPO | \$195.00 | \$926.25 |
| 1 | 02/18/2020 | | Preservation E9563-20 | SPO | \$225.00 | \$225.00 |
| 8.125 | 02/19/2020 | | Intake/Collection/Preservation Drives from Digital Acuity | RTR | \$195.00 | \$1584.38 |
| 2.5 | 02/19/2020 | | Meet and Confer, review, followup | ADS | \$300.00 | \$750.00 |
| 7 | 02/19/2020 | | Technician Hours Sean Organ @ Treasure Island | SPO | \$195.00 | \$1365.00 |
| 3 | 02/19/2020 | | Preservation E9163-22 - E9163-24 | SPO | \$225.00 | \$675.00 |
| 10 | 02/19/2020 | | Preservation GSuite (equaltpmg.com) Email, Drive and Hangouts | RTR | \$225.00 | \$2250.00 |
| 5.25 | 02/20/2020 | | Project Management - Data Load-in, Indexing, QC Weibe Data/email accounts | DAB | \$195.00 | \$1023.75 |
| 1 | 02/24/2020 | | Preservation Email brian@equalt.com | RTR | \$225.00 | \$225.00 |
| 5.5 | 02/24/2020 | | Intake/Collection/Preservation Drives from Digital Acuity | RTR | \$225.00 | \$1237.50 |
| 1 | 02/25/2020 | | Preservation Email barry@equalt.com | RTR | \$225.00 | \$225.00 |
| 1 | 02/25/2020 | | Triage Workup and Advise (Flat Fee, per computer) E9563-3 (Denver Stoddard) | RTR | \$1000.00 | \$1000.00 |
| 16.75 | 02/28/2020 | | Credential changes, review, advise collection (cumulative) | ADS | \$300.00 | \$5025.00 |
| 2 | 02/28/2020 | | E-Hounds Review® Platform (incl 2 user seat) Courtesy Rate Monthly | | \$495.00 | \$990.00 |

All balances are due upon receipt. Thank you!

SUBTOTAL

\$30379.38

Payments Applied

TOTAL

\$30379.38**Balance Due****\$30379.38**

Retainer Amount Remaining

Please note: Our fees are subject to change annually. Last change: 1/2/2018

Statement of Limited Liability and Financial Responsibility

E-Hounds, Inc. shall not be liable under any circumstances for any special, consequential, or exemplary damages arising from the use or misuse of data or equipment after it has been returned to the client and/or owner(s). E-Hounds shall not be liable for the continued storage of recovered data for more than 30 days unless otherwise specified in writing by the client. Any problems with recovered data must be reported to E-Hounds within 5 business days of receipt. Property and/or equipment held for legal matters is held for 1 Year at the client's request or upon case closure. Additional storage fees may apply to extended storage/maintenance. ABSOLUTELY NO REFUNDS. This invoice is made under the fee agreement signed on behalf of the above listed client. As stated in the Fee Agreement for E-Hound's services, Final billing must be satisfied before the final release of equipment or findings/reporting. All billing is DUE ON RECEIPT, unless stated otherwise above. All unpaid balances over 30 days will be subject to a 1.5% fee per month. Any unpaid balances over 60 days will be subject to equipment liquidation, collection process and reasonable attorney's fees incurred in collection. Services by E-Hounds is rendered on behalf of the agency, agent, or party contracting for the services, and payment for such services is the sole liability and responsibility of that agency, agent, or party, and is not transferrable or assignable.

E-Hounds also accepts:





E-Hounds, Inc.

32815 US 19 North Suite 100

Palm Harbor, Florida 34684

www.ehounds.com (727) 726-8985

Invoice for Services

| Open Date | Close Date | Invoice # | Balance Due | Case Reference (E9563) | Terms |
|------------|------------|-----------|-------------|------------------------|----------------|
| 03/01/2020 | 03/31/2020 | 79934 | \$3675.00 | in RE: EquiAlt | Due on Receipt |

Invoice to:

Wiand Guerra King
Burton Wiand
5505 West Gray Street
Tampa, FL 33609

Case Contact:

Wiand Guerra King P.L.
Burt Wiand
813-347-5100

| Q | Date | Expedited | All quantities are based Hourly unless otherwise noted | Tech | Price | Ext |
|-----|------------|-----------|---|------|----------|----------|
| 1.5 | 03/02/2020 | | Technician Hours Disable Users on EquiAlt.com website, create admin, place banner | RTR | \$195.00 | \$292.50 |
| 1 | 03/02/2020 | | Preservation Email denver@equiAlt.com | RTR | \$225.00 | \$225.00 |
| 1 | 03/02/2020 | | Preservation Email tony@equiAlt.com | RTR | \$225.00 | \$225.00 |
| 1 | 03/04/2020 | | Preservation Email joy@equiAlt.com | RTR | \$225.00 | \$225.00 |
| 1 | 03/04/2020 | | Preservation Email leasing@equiAlt.com | RTR | \$225.00 | \$225.00 |
| 1.5 | 03/04/2020 | | Technician Hours Forwards/Password Changes on Leasing and Joy email accounts. | RTR | \$195.00 | \$292.50 |
| 1 | 03/05/2020 | | Project Management - Data Load-in, Indexing, QC Provided emails from EquiAlt's accountants Dearolf & Mereness | DAB | \$195.00 | \$195.00 |
| 1.5 | 03/17/2020 | | Production Compilation Req. from J. Rizzo (maria/andre) | RTR | \$195.00 | \$292.50 |
| 1.5 | 03/18/2020 | | Project Management - Data Load-in, Indexing, Conversion QC 2020-03-18 Email | DAB | \$195.00 | \$292.50 |
| 1 | 03/18/2020 | | Preservation Email andre@equiAlt.com | RTR | \$225.00 | \$225.00 |
| 1 | 03/26/2020 | | Project Management - Data Load-in, Indexing, QC 2020-03-26 SFTP upload | DAB | \$195.00 | \$195.00 |
| 2 | 03/28/2020 | | E-Hounds Review® Platform (incl 2 user seat) Courtesy Rate Monthly | | \$495.00 | \$990.00 |

All balances are due upon receipt. Thank you!

SUBTOTAL

\$3675.00

Payments Applied

TOTAL

\$3675.00

Balance Due**\$3675.00**

Retainer Amount Remaining

Please note: Our fees are subject to change annually. Last change: 1/2/2018

Statement of Limited Liability and Financial Responsibility

E-Hounds, Inc. shall not be liable under any circumstances for any special, consequential, or exemplary damages arising from the use or misuse of data or equipment after it has been returned to the client and/or owner(s). E-Hounds shall not be liable for the continued storage of recovered data for more than 30 days unless otherwise specified in writing by the client. Any problems with recovered data must be reported to E-Hounds within 5 business days of receipt. Property and/or equipment held for legal matters is held for 1 Year at the client's request or upon case closure. Additional storage fees may apply to extended storage/maintenance. ABSOLUTELY NO REFUNDS. This invoice is made under the fee agreement signed on behalf of the above listed client. As stated in the Fee Agreement for E-Hound's services, Final billing must be satisfied before the final release of equipment or findings/reporting. All billing is DUE ON RECEIPT, unless stated otherwise above. All unpaid balances over 30 days will be subject to a 1.5% fee per month. Any unpaid balances over 60 days will be subject to equipment liquidation, collection process and reasonable attorney's fees incurred in collection. Services by E-Hounds is rendered on behalf of the agency, agent, or party contracting for the services, and payment for such services is the sole liability and responsibility of that agency, agent, or party, and is not transferrable or assignable.

E-Hounds also accepts:



EXHIBIT 14

Digital Acuity LLC

8765 W Kelton Lane, Building C1, Suite 102

Peoria, AZ 85382 US

nkuchta@digital-acuity.com

INVOICE**BILL TO**

Project Control

INVOICE # 1090**DATE** 03/20/2020**DUE DATE** 03/20/2020**TERMS** Due on receipt

| DATE | ACTIVITY | DESCRIPTION | QTY | RATE | AMOUNT |
|------------|-----------------|--|-------|--------|----------|
| 03/20/2020 | Services | Imaging of Hard Drives | 8 | 695.00 | 5,560.00 |
| 03/20/2020 | Services | External Storage Hard Drives- Less than 2 TB | 6 | 225.00 | 1,350.00 |
| 03/20/2020 | Services | External Storage Hard Drives- Greater than 2 TB | 2 | 325.00 | 650.00 |
| 03/20/2020 | Hours | Engineering Hours | 9.20 | 200.00 | 1,840.00 |
| 03/20/2020 | Hours | Consulting Hours | 11.11 | 325.00 | 3,610.75 |
| 03/20/2020 | Services | Shipping Charges (26.25 +123.10) | 1 | 149.35 | 149.35 |

Thank you for your business.

BALANCE DUE**\$13,160.10**

**Project Billable vs Non-Billable Time by Employee****Time Entry Date:** From Thursday, February 13, 2020 to Sunday, March 15, 2020**Project:** RWJ-RWJ-WGK-100-20 Control

| Employee | Hours Worked | Non-Billable | Non-Billable % | Billable | Billable % |
|------------------------|--------------|--------------|----------------|----------|------------|
| Kuchta, KJ | 5.93 | 0.00 | 0.00% | 5.93 | 100.00% |
| Prescott, Johnny | 5.18 | 0.00 | 0.00% | 5.18 | 100.00% |
| Sardynski, Christopher | 9.20 | 0.00 | 0.00% | 9.20 | 100.00% |
| Grand Total | 20.31 | 0.00 | 0.00% | 20.31 | 100.00% |



Time Entries by Project

Time Entry Date: From Thursday, February 13, 2020 to Sunday, March 15, 2020

Project: RWJ-WGK-100-20 Control

Client: RWJ Group

Description:

| Approval Status | Date | Hours Worked | Description |
|--------------------------------|----------------|--------------|--|
| Employee: Kuchta, KJ | | | |
| Task: CONSULT - General | | | |
| Approved | 2/15/2020 | 0.23 | Project update and email to counsel (Rizzo & Baskin) |
| Approved | 2/15/2020 | 0.60 | Calls with Counsel (Rizzo) coordinating all collections/imaging done that same day |
| Approved | 2/17/2020 | 0.15 | Attempt contact with Adam Sharp of eHounds and sent email because Adam was on the phone |
| Approved | 2/18/2020 | 0.42 | Call with counsel (Rizzo) about imaging process and transfer of evidence to eHounds. Call with Rob Rohr at eHounds about transferring forensic images to eHounds |
| Approved | 2/20/2020 | 1.00 | Coordinate transfer chain of custody of evidence and FTP data (weibe) to eHounds (Rohr) |
| Approved | 2/20/2020 | 0.43 | Provide Evidence Inventory Sheet to Counsel (Rizzo) and forensic company (eHounds) |
| Approved | 2/25/2020 | 0.20 | Internal update and email reply to Rohr (ehound) and counsel (Wiand) |
| Approved | 2/25/2020 | 0.38 | Internal request for photos and email reply to Rohr (ehound) and multiple counsel (Wiand) |
| Approved | 2/26/2020 | 0.45 | Internal update on Barry Rybicki disk encryption & Call with Counsel (Rizzo) |
| Approved | 2/26/2020 | 0.77 | Email regarding Barry Rybicki disk encryption with Counsel (Rizzo) and eHounds |
| Approved | 2/27/2020 | 0.33 | Respond to Counsel (Rizzo) regarding dead drive at Tatum Office |
| Approved | 3/7/2020 | 0.32 | Email to Counsel (Rizzo) Regarding transfer of evidence to other provider |
| Approved | 3/10/2020 | 0.65 | Ship evidence and provide chain of custody information to eHounds |
| | Task Total | 5.93 | |
| | Employee Total | 5.93 | |

Employee: Prescott, Johnny

Task: CONSULT - General

| | | | |
|----------|------------|------|--|
| Approved | 2/18/2020 | 0.50 | Removal of second drive in Tatum office desktop. |
| Approved | 2/24/2020 | 0.50 | Email to ROB and open ticket with Encase support |
| Approved | 2/25/2020 | 0.50 | Encase support and discussion with Rob |
| Approved | 2/26/2020 | 0.25 | Call with Rob regarding Encryption |
| | Task Total | 1.75 | |

Task: FOR - Evidence Management

| | | | |
|----------|----------------|------|--|
| Approved | 2/18/2020 | 0.67 | COC forms for shipments to Ehounds |
| Approved | 2/19/2020 | 0.92 | Shipping of first 5 images and COC work |
| Approved | 2/20/2020 | 0.67 | Shipping of final evidence and COC management |
| Approved | 2/25/2020 | 0.75 | Encryption on Mac Image research and discussion with Rob |
| Approved | 2/26/2020 | 0.42 | Follow up and final call with Rob |
| | Task Total | 3.43 | |
| | Employee Total | 5.18 | |

Employee: Sardynski, Christopher

Task: FOR - Evidence Management



Time Entries by Project

Time Entry Date: From Thursday, February 13, 2020 to Sunday, March 15, 2020

Project: RWJ-WGK-100-20 Control

Client: RWJ Group

Description:

| Approval Status | Date | Hours Worked | Description |
|---|----------------|--------------|---|
| Approved | 3/10/2020 | 1.00 | Time Spent Preparing Evidence for shipment to eHounds. |
| | Task Total | 1.00 | |
| Task: FOR - Create Logical Encase Images | | | |
| Approved | 2/14/2020 | 0.50 | Setup time for Forensic Image of Tatum Office Desktop Computer. |
| Approved | 2/17/2020 | 0.25 | Setup time for Forensic Image of Custodian: Christos Anastasopoulos' Laptop |
| Approved | 2/18/2020 | 2.00 | Evidence management and preparation for shipping |
| Approved | 2/19/2020 | 2.00 | Evidence Management. |
| Approved | 2/20/2020 | 1.00 | Data Management / Transfer Request for L01 file of Becky Wiebe User Folder |
| | Task Total | 5.75 | |
| Task: FOR - Documentation / Reporting | | | |
| Approved | 2/20/2020 | 0.20 | Call with Robert Rohr regarding Custodian: Barry 0001 forensic image. |
| Approved | 2/25/2020 | 2.00 | Time Spent researching and trying different options to decrypt Custodian: Barry's Encrypted APFS Filevaulted Drive. |
| Approved | 2/26/2020 | 0.25 | Time Spent trying to figure out encryption password for Custodian: Barry's Encrypted Drive. |
| | Task Total | 2.45 | |
| | Employee Total | 9.20 | |
| | Grand Total | 20.31 | |



Address: 8325 W BELL RD
PEORIA
AZ 85382
Location: BXKKK
Device ID: -BTC01
Transaction: 94025708/463

FedEx Priority Overnight
390527696444 7.9 lbs. (S) 123.10
Declared Value 100

Recipient Address:
ATTN: ROBERT ROHR
E-HOUNDS INC
32815 US 19 N STE 100
Palm Harbor, FL 34684
7277268985
RROHR@EHOUNDS.COM

Scheduled Delivery Date 2/21/2020

Pricing option:
ONE RATE

Package Information:
FedEx Large Box

Shipment subtotal: \$123.10

Total Due: \$123.10

(S) CreditCard: \$123.10

*****4474

M = Weight entered manually
S = Weight read from scale
T = Taxable item

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Or call 1.800.GoFedEx
1.800.463.3339

Feb 20, 2020 10:11:26 AM



Address: 8325 W BELL RD
PEORIA
AZ 85382
Location: BXKKK
Device ID: -BTC02
Transaction: 940258869353

FedEx Express Saver

391006664010 11.4 lbs. (S) 26.25
Direct signature required
Declared Value 500

Recipient Address:

ROBERT ROHR
e-HOUNDS
32815 US 19 N
STE 100
Palm Harbor, FL 34684
7277268985
RRORR@EHOUNDS.COM

Scheduled Delivery Date 3/13/2020

Pricing option:
ONE RATE

Package Information:
FedEx Large Box

Shipment subtotal: \$26.25

Total Due: \$26.25

(S) CreditCard: \$26.25

*****4474

N = Weight entered manually
S = Weight read from scale
T = Taxable item

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