

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

SECURITIES AND EXCHANGE  
COMMISSION,

CASE NO. 8:20-CV-325-T-35AEP

Plaintiff,

v.

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.

\_\_\_\_\_ /

**RECEIVER'S NOTICE OF FILING INFORMATION RELATED  
TO SALES ACTIVITY IN FEBRUARY 2020**

Comes now Burton W. Wiand, the Receiver, and provides the following information as requested by the Court at the July 31, 2020 hearing in this matter.

Counsel for Barry Rybicki represented to the Court that no further sales took place after February 3, 2020, when Mr. Rybicki learned that the EquiAlt products were being sold in violation of registration requirements. Below is information related to three investors whose investment funds were received on or after February 3<sup>rd</sup> and their EquiAlt investment was processed in the normal course.

**Investor JC**

Investor JC signed paperwork for his investment in Fund II on December 20, 2019. However, the funds were not received at EquiAlt from Goldstar<sup>1</sup> until February 4, 2020 due to other investments being liquidated to fund the purchase. The monies were invested in the EA SIP fund. The debenture, signed by Mr. Rybicki, is dated February 4, 2020. *See* Exhibit 1. The welcome letter signed by Mr. Babbini is also dated February 4, 2020. *See* Exhibit 2. When the monies were received on February 4, 2020, Mr. Rybicki sent an email to the commissions employee at EquiAlt seeking \$34,473 in commission. *See* Exhibit 3. The request was initially made to Fund II but was corrected on February 5<sup>th</sup> to come from the EA SIP Fund. The EquiAlt employee who handled the commission payments specifically asked Mr. Rybicki if Mr. Davison had approved the commission to go out on that day and Mr. Rybicki replies, “Yes. Good to go.” *See* Exhibit 4. The commission was thereafter wired to Mr. Rybicki.

**Investor LT**

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<sup>1</sup> Goldstar was one of several custodians who held investments made with qualified funds for investors.

Investor LT purchased \$150,000 of Fund II on February 5, 2020. All of the paperwork for this investment was dated on February 5, 2020. *See, e.g.* Exhibit 5. The debenture and the receipt of funds are signed by M.A.Sears and are dated February 5, 2020. *See* Exhibits 6 and 7.

**Investor LM**

Investor LM signed investment documents for her Fund II investment with sales agent James Gray on February 3, 2020. *See, e.g.* Exhibit 8. This transaction was also through Goldstar. On that same day, Becky Wiebe, Mr. Rybicki's assistant, asked BR Support Services employee Ben Fagin to assist Mr. Gray with the transaction. *See* Exhibit 9. Goldstar originally sent \$122,946.17 for the purchase but the investor had changed her mind and just wanted to invest \$100,000. Between February 6<sup>th</sup> and February 11<sup>th</sup> there were numerous emails between Ms. Wiebe, James Gray and EquiAlt's commission employee about refunding the \$22,946.17 to Goldstar. *See, e.g.*, Exhibit 10. These funds were finally wired back to Goldstar February 13, 2020. The \$100,000 for the investment was retained.

Respectfully submitted,

**s/Katherine C. Donlon**

Katherine C. Donlon, FBN 0066941

kdonlon@wiandlaw.com

Jared J. Perez, FBN 0085192

jperez@wiandlaw.com

R. Max McKinley, FBN 119556

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 August 06, 2020, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system which will provide notice of filing to all counsel of record.

**s/Katherine C. Donlon**  
Katherine C. Donlon

# **EXHIBIT 1**

**EXHIBIT A**

**FORM OF DEBENTURE**

**THIS SECURITY HAS NOT BEEN REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE, AND IS ISSUED IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR RE-SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.**

**8.00% DEBENTURE**

**\$287,280.30**

**February 4, 2020**

FOR VALUE RECEIVED, the undersigned, EA SIP, LLC, a Nevada limited liability company having an address of [REDACTED] ("Maker"), promises to pay to the order of Goldstar Trust Company FBO J [REDACTED] C [REDACTED] Traditional IRA having an address of [REDACTED] ("Holder"), the principal sum of Two Hundred Eighty Seven Thousand Two Hundred Eighty and 30/100 (\$287,280.30 (the "Principal Amount"), together with interest on the unpaid Principal Amount thereof computed from the date hereof (the "Commencement"), at the rates provided herein, on the Maturity Date defined in Section 1 hereof.

1. Maturity. The Principal Amount and any unpaid interest due under this debenture (the "Debenture") shall be due and payable on February 2024 (the "Maturity Date").
2. Interest Rate and Payments. Interest hereunder shall accrue as follows:
  - (a) From the Commencement Date, interest shall accrue on the unpaid Principal Amount at the rate of Eight and 00/100 percent (8.00%) per annum.
3. Prepayment. This Debenture may be prepaid in whole or in part at any time, without penalty or premium, it being understood and agreed that, except as expressly provided herein, Maker shall not be entitled, by virtue of any prepayment or otherwise, to a refund of interest,



any other fees, points, charges and the like paid by Maker to Holder in connection with his Debenture.

4. Waiver. Maker hereby waives all demands for payment, presentations for payment, notices of intention to accelerate maturity, notices of acceleration of maturity, demand for payment, protest, notice of protest and notice of dishonor, to the extent permitted by law. Maker further waives trial by jury. No extension of time for payment of this Debenture or any installment hereof, no alteration, amendment or waiver of any provision of this Debenture and no release or substitution of any collateral securing Maker's obligations hereunder shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Maker under this Debenture.

5. Default and Remedies. At the election of the holder of this Debenture, all payments due hereunder may be accelerated, and this Debenture shall become immediately due and payable without notice or demand, upon the occurrence of any of the following events (each an "Event of Default"): (1) Maker fails to pay on or before the date due, any amount payable hereunder; (2) Maker fails to perform or observe any other term or provision of this Debenture with respect to payment; or (3) Maker fails to perform or observe any other term or provision of this Debenture, which default is not cured within sixty (60) days of receipt of written notice. In addition to the rights and remedies provided herein, the holder of this Debenture may exercise any other right or remedy in any other document, instrument or agreement evidencing, securing or otherwise relating to the indebtedness evidenced hereby in accordance with the terms thereof, or under applicable law, all of which rights and remedies shall be cumulative.

Any forbearance by the holder of this Debenture in exercising any right or remedy hereunder or under any other agreement or instrument in connection with the Debenture or otherwise afforded by applicable law, shall not be a waiver or preclude the exercise of any right or remedy by the holder of this Debenture. The acceptance by the holder of this Debenture of payment of any sum payable hereunder after the due date of such payment shall not be a waiver of the right of the holder of this Debenture to require prompt payment when due of all other sums payable hereunder or to declare a default for failure to make prompt payment.

6. Assignment of Debenture. If this Debenture is transferred in any manner by Holder, the right, option or other provisions herein shall apply with equal effect in favor of any subsequent holder hereof, provided, however, that any assignment by Holder must comply with applicable Federal and state securities laws, and Maker shall be entitled to demand an opinion of counsel opining that any transfer will comply with said laws.

7. Waiver of Offset. By its acceptance of Holder's funds and execution of this Debenture, Maker acknowledges, agrees and confirms that, as of the time of signing, it has no defense, offset or counterclaim for any occurrence in relation to this Loan.



8. Acceptable Currency. All payments of principal and interest hereunder are payable in lawful money of the United States of America.

9. Joint and Several Obligations. If more than one person signs this Debenture, each person signs as a Maker, unless otherwise stated and shall be fully, jointly, severally and personally obligated to keep all of the promises made in this Debenture, including the promise to pay all sums due and owing.

10. Miscellaneous. This Debenture shall be binding on the parties hereto and their respective heirs, legal representatives, executors, successors and assigns. This Debenture shall be construed without any regard to any presumption or rule requiring construction against the party causing such instrument or any portion thereof to be drafted. This Debenture shall be exclusively governed by the laws of the State of Nevada without regard to choice of law consideration. Maker hereby irrevocably consents to the jurisdiction of the courts of the State of Nevada and of any federal court located in Nevada in connection with any action or proceeding arising out of or relating to this Debenture. This Debenture may not be changed or terminated except upon the prior written agreement of the Holder. A determination that any portion of this Debenture is unenforceable or invalid shall not affect the enforceability or validity of any other provision, and any determination that the application of any provision of this Debenture to any person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision to the extent legally permissible and otherwise as it may apply to other persons or circumstances.

11. Jury Waiver. **MAKER AGREES THAT ANY SUIT, ACTION OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT BY MAKER OR THE HOLDER OF THIS DEBENTURE ON OR WITH RESPECT TO THIS DEBENTURE OR THE DEALINGS OF THE PARTIES WITH RESPECT HERETO OR THERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. MAKER AND HOLDER EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION OR PROCEEDING. MAKER ACKNOWLEDGES AND AGREES THAT AS OF THE DATE HEREOF THERE ARE NO DEFENSES OR OFFSETS TO ANY AMOUNTS DUE IN CONNECTION WITH THE LOAN. FURTHER, MAKER WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER, IN ANY SUCH SUIT, ACTION OR PROCEEDING, ANY SPECIAL, EXEMPLARY, PUNITIVE, CONSEQUENTIAL OR OTHER DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. MAKER ACKNOWLEDGES AND AGREES THAT THIS PARAGRAPH IS A SPECIFIC AND MATERIAL ASPECT OF THIS DEBENTURE AND THAT HOLDER WOULD NOT EXTEND CREDIT TO MAKER IF THE WAIVERS SET FORTH IN THIS PARAGRAPH WERE NOT A PART OF THIS DEBENTURE.**




*[Remainder of this page intentionally blank.]*

IN WITNESS WHEREOF, the Maker has executed this Debenture on the date first above written.

**MAKER:**

EA SIP, LLC  
a Nevada limited liability company

By: EquiAlt LLC  
a Nevada limited liability company  
its Manager

By:   
Name: Barry M. Repicki  
Title: Managing Director

# **EXHIBIT 2**



February 4, 2020

J [REDACTED] C [REDACTED],

Account: # [REDACTED]

My name is Cal Babbini: Customer Relations Director. I am sending you a confirmation of the receipt and Thank you for investing in EquiAlt! We really appreciate your business.

We are in receipt of your investment for \$287,280.30- ( EquiAlt Growth acct. # [REDACTED]  
- Goldstar Trust Company Acct. # [REDACTED]) - on February 4, 2020.

Summarizing your investment:

- 48 month term, with the option to renew
- Your investment is earning 8.00%
- Quarterly statements will be available March 2020

In an effort to streamline our processes and "Go-Green", EquiAlt and it's subsidiaries have made it possible for clients to have complete access to their account online versus a paper statement on a quarterly basis. To access your account please visit our EquiAlt site:

[https://investor-reporting.equialtreit.com/register\\_new\\_account](https://investor-reporting.equialtreit.com/register_new_account)

Please reference your \*account number to complete the set up.

If you have questions or need any information, you can easily contact us via email at [customersevice@equi-alt.com](mailto:customersevice@equi-alt.com) or call us during normal business hours at 602-953-7818.

Once again I would like to say Thank you, we appreciate your patronage and trust in EquiAlt LLC. Please do not hesitate to contact me at any time if you have any questions or concerns.

Cordially,

CB

Cal Babbini

Customer Relations Director

cal@equi-alt.com

[REDACTED]



# **EXHIBIT 3**

**Re: Check request fund 2 commission J [REDACTED] C [REDACTED] \$34,473.00**

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From: Barry Rybicki <barry@equialt.com>  
To: Rebecca Wiebe <becky@equialt.com>  
Cc: commission@equialt.com  
Sent: February 5, 2020 3:54:45 PM EST  
Received: February 5, 2020 3:54:46 PM EST

I just sent the EA SIP check request to fix this, sorry about that!

Cordially,

**Barry M. Rybicki**

Vice President

.....

✉ Barry@EquiAlt.com

☎ (602) 769 - 4266

🌐 www.EquiAlt.com

**EquiAlt**

EQUITY IN ALTERNATIVE

On Feb 5, 2020, at 11:42 AM, Rebecca Wiebe <[becky@equialt.com](mailto:becky@equialt.com)> wrote:

It went into the EA SIP account.

<image001.png>

**DISCLAIMER:** Email does not represent an offer of or a solicitation for advisory services under any

conditions or a security in any state/jurisdiction of the United States or any other country where the product is not registered, notice filed, or exempt. EquiAlt provides information on its activities based in real estate, prior results are not a guarantee of future results.

**CONFIDENTIALITY:** This email message and any attachments are intended solely for the use of the addressee(s) and may be confidential. Any unauthorized review, use, disclosure, copying or distribution is expressly prohibited. If you are not the intended recipient, please contact the sender by reply email and destroy all copies of the original message and any attachments.

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**From:** <[commission@equialt.com](mailto:commission@equialt.com)>

**Date:** Wednesday, February 5, 2020 at 11:41 AM

**To:** 'Barry Rybicki' <[barry@equialt.com](mailto:barry@equialt.com)>, 'Rebecca Wiebe' <[becky@equialt.com](mailto:becky@equialt.com)>

**Subject:** RE: Check request fund 2 commission J [REDACTED] C [REDACTED] \$34,473.00

Becky,

I don't see the deposit in Fund II -3284... am I missing it?

Bud

<image002.jpg>

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**From:** Barry Rybicki <[barry@equialt.com](mailto:barry@equialt.com)>

**Sent:** Tuesday, February 4, 2020 7:47 PM

**To:** [commission@equialt.com](mailto:commission@equialt.com)

**Subject:** Check request fund 2 commission J [REDACTED] C [REDACTED] \$34,473.00

Deposited 287,280.30. thank you!

□



# **EXHIBIT 4**

**Re: Check request EA SIP commission J [REDACTED] C [REDACTED] \$34,473.00**

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From: Barry M Rybicki <barry@equialt.com>  
To: commission@equialt.com  
Cc: Rebecca Wiebe <becky@equialt.com>  
Sent: February 5, 2020 4:23:15 PM EST  
Received: February 5, 2020 4:23:17 PM EST

Yes. Good to go. Thanks

Barry M. Rybicki  
Managing Director  
602.769.4266

On Feb 5, 2020, at 2:10 PM, commission@equialt.com wrote:

☐

Thanks, Barry.

And just to re-re-verify, this has B [REDACTED] approval to go out today?

Bud

<image002.jpg>

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**From:** Barry Rybicki <barry@equialt.com>  
**Sent:** Wednesday, February 5, 2020 3:53 PM  
**To:** commission@equialt.com; Rebecca Wiebe <becky@equialt.com>  
**Subject:** Check request EA SIP commission J [REDACTED] C [REDACTED] \$34,473.00

This is the correction from the fund 2 request, thank you!

☐

# **EXHIBIT 5**



Name of Prospective Purchaser(s): L [REDACTED] T [REDACTED]  
(Please Print)

State of Domicile: CO



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**PROSPECTIVE PURCHASER QUESTIONNAIRE**

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**INSTRUCTIONS:** IN ORDER TO INVEST IN EQUIALT FUND II, LLC, YOU MUST COMPLETE THIS INVESTOR QUESTIONNAIRE BY FILLING IN THE INFORMATION CALLED FOR, CHECKING THE APPROPRIATE BOXES, AND SIGNING AT PAGE 3. THEN, YOU MUST COMPLETE THE SUBSCRIPTION AGREEMENT BY DESIGNATING THE NUMBER OF UNITS TO BE PURCHASED, PROVIDING THE INFORMATION REQUIRED AND SIGNING. NO SUBSCRIPTION IS EFFECTIVE UNTIL ACCEPTED BY THE COMPANY.

**CONFIDENTIALITY:** THE INFORMATION THAT YOU PROVIDE WILL BE USED SOLELY FOR PURPOSES OF MAKING VARIOUS DETERMINATIONS IN CONNECTION WITH THE COMPANY'S COMPLIANCE WITH APPLICABLE SECURITIES LAWS. NO FINANCIAL INFORMATION DISCLOSED HEREIN WILL BE DISCLOSED TO THIRD PARTIES OR USED FOR ANY PURPOSES OTHER THAN SUCH LEGAL DETERMINATIONS BY THE COMPANY AND ITS LEGAL COUNSEL.

**EQUIALT FUND II, LLC**

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**PROSPECTIVE PURCHASER QUESTIONNAIRE**

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TO: EQUIALT FUND II, LLC

Ladies and Gentlemen:

In connection with the proposed purchase of **9% debentures** (the “Securities”) issued by EquiAlt Fund II, LLC (the “Company”), the undersigned hereby represents as follows:

1. **Representations as to Accredited Investor Status.** The undersigned has read the definition of “Accredited Investor” from Rule 501 of Regulation D attached hereto as “*Exhibit A*”, and certifies that either (check only one):

- A. ☒ The undersigned is an “Accredited Investor” for one or more of the following reasons (check all that apply):
- ☒ The undersigned is an individual (not a partnership, corporation, etc.) whose individual net worth, or joint net worth with his or her spouse, presently exceeds \$1,000,000, exclusive of the undersigned’s primary residence;
  - ☐ The undersigned is an individual (not a partnership, corporation, etc.) who had an income in excess of \$200,000 in each of the two most recent years, or joint income with their spouse in excess of \$300,000 in each of those years (in each case including foreign income, tax exempt income and full amount of capital gains and losses but excluding any income of other family members and any unrealized capital appreciation) and has a reasonable expectation of reaching the same income level in the current year;
  - ☐ The undersigned is a director or executive officer of the Company, which is issuing and selling the Securities;
  - ☐ The undersigned is a corporation, partnership, business trust, or non-profit organization within the meaning of Section 501(c)(3) of the Internal Revenue Code, in each case not formed for the specific purpose of acquiring the Securities and with total assets in excess of \$5,000,000;

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(describe entity)

- ☐ The undersigned is a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Securities, where the purchase is directed by a "sophisticated person" as defined in Regulation 506(b)(2)(ii);
- ☐ The undersigned is an entity all the equity owners of which are "Accredited Investors" within one or more of the above categories. If relying upon this Category alone, each equity owner must complete a separate copy of this Agreement;

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(describe entity)

- B. ☐ The undersigned is not an "Accredited Investor." However, the undersigned represents and warrants the following:

The undersigned is an individual whose individual net worth, or joint net worth with his or her spouse, if applicable, is approximately \$\_\_\_\_\_;

The undersigned had an income of approximately \$\_\_\_\_\_ in 20\_\_\_\_, and has a reasonable expectation of earning an annual income of approximately \$\_\_\_\_\_ in the current year.

2. **Entity Type.** The undersigned is (check only one):

- ☒ An individual
- ☐ A corporation
- ☐ A partnership
- ☐ A trust
- ☐ Other:

3. **Tax I.D. Number.** The social security number or federal tax I.D. number of the undersigned is:

\_\_\_\_\_  
\_\_\_\_\_.

4. **Address.** The address of the undersigned is:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



The phone, fax and contact person (if an entity) are as follows:

Phone: [REDACTED]

Fax: \_\_\_\_\_

Contact: L [REDACTED] T [REDACTED]

5. **Investment Intent.** By the execution of this questionnaire, the undersigned represents to the Company that the undersigned: (a) understands that the offering of the Securities has not been and will not be registered under the Securities Act of 1933, as amended, or state securities laws, by reason of claimed exemptions under the provisions of such laws which depend, in part, upon the undersigned's investment intention, (b) is purchasing or would purchase the Securities for the undersigned's own account for investment and not with a view toward the resale or distribution to others, and (c) was not formed for the specific purpose of purchasing securities of the Company.

The foregoing representation is true and accurate as of the date hereof and shall be true and accurate as of the date of Closing. If in any respect such representation shall not be true and accurate prior to Closing, the undersigned shall give immediate notice of such fact to the management of the Company.

Dated: 02/05/2020

Very truly yours,

[REDACTED]  
L [REDACTED] T [REDACTED]  
Print Name of Investor

X [Signature] [REDACTED]  
Signature

Investor  
Print Title (if applicable)

N/A  
Print Name of joint investor or other person  
whose signature is required

N/A  
Signature

N/A  
Print Title (if applicable)

**EXHIBIT A**

**Rule 501. Definitions and Terms Used in Regulation D.**

As used in Regulation D, the following terms have the meaning indicated:

- (a) **Accredited Investor.** “Accredited Investor” shall mean any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:
- (1) Any bank as defined in section 3(a)(2) of the Act or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934; insurance company as defined in Section 2(13) of the Act; investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000; or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
  - (2) Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;
  - (3) Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
  - (4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
  - (5) Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds \$1,000,000;
  - (6) Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
  - (7) Any trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii); and
  - (8) Any entity in which all of the equity owners are accredited investors.

*[Remainder omitted]*



# **EXHIBIT 6**

**THIS SECURITY HAS NOT BEEN REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE, AND IS ISSUED IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR RE-SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.**

**9% DEBENTURE**

**\$150,000.00**

**February 5, 2020**

FOR VALUE RECEIVED, the undersigned, EquiAlt Fund II, LLC, a Nevada limited liability company having an address of [REDACTED] ("Maker"), promises to pay to the order of L [REDACTED] T [REDACTED] having an address of (MAILING) [REDACTED] (PHYSICAL) [REDACTED] ("Holder"), the principal sum of One Hundred Fifty Thousand and NO/100 Dollars (\$150,000.00) (the "Principal Amount"), together with interest on the unpaid Principal Amount thereof computed from the date hereof (the "Commencement Date"), at the rates provided herein, on the Maturity Date defined in Section 1 hereof.

1. Maturity. The Principal Amount and any unpaid interest due under this debenture (the "Debenture") shall be due and payable on March 5, 2023 (the "Maturity Date").

2. Interest Rate and Payments. Interest hereunder shall accrue as follows:

(a) From the Commencement Date, interest shall accrue on the unpaid Principal Amount at the rate of Nine and No/100 percent (9.00%) per annum.

(b) The Maker shall pay to Holder monthly interest payments, commencing March 5, 2020 (the "Commencement Date"). Each payment hereunder shall be credited first to Holder's unpaid interest, and the balance, if any, to the reduction of the Principal Amount.

3. Prepayment. This Debenture may be prepaid in whole or in part at any time, without penalty or premium, it being understood and agreed that, except as expressly provided herein, Maker shall not be entitled, by virtue of any prepayment or otherwise, to a refund of interest, any other fees, points, charges and the like paid by Maker to Holder in connection with his Debenture.

4. Waiver. Maker hereby waives all demands for payment, presentations for payment, notices of intention to accelerate maturity, notices of acceleration of maturity, demand for

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payment, protest, notice of protest and notice of dishonor, to the extent permitted by law. Maker further waives trial by jury. No extension of time for payment of this Debenture or any installment hereof, no alteration, amendment or waiver of any provision of this Debenture and no release or substitution of any collateral securing Maker's obligations hereunder shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Maker under this Debenture.

5. Default and Remedies. At the election of the holder of this Debenture, all payments due hereunder may be accelerated, and this Debenture shall become immediately due and payable without notice or demand, upon the occurrence of any of the following events (each an "Event of Default"): (1) Maker fails to pay on or before the date due, any amount payable hereunder; (2) Maker fails to perform or observe any other term or provision of this Debenture with respect to payment; or (3) Maker fails to perform or observe any other term or provision of this Debenture, which default is not cured within sixty (60) days of receipt of written notice. In addition to the rights and remedies provided herein, the holder of this Debenture may exercise any other right or remedy in any other document, instrument or agreement evidencing, securing or otherwise relating to the indebtedness evidenced hereby in accordance with the terms thereof, or under applicable law, all of which rights and remedies shall be cumulative.

Any forbearance by the holder of this Debenture in exercising any right or remedy hereunder or under any other agreement or instrument in connection with the Debenture or otherwise afforded by applicable law, shall not be a waiver or preclude the exercise of any right or remedy by the holder of this Debenture. The acceptance by the holder of this Debenture of payment of any sum payable hereunder after the due date of such payment shall not be a waiver of the right of the holder of this Debenture to require prompt payment when due of all other sums payable hereunder or to declare a default for failure to make prompt payment.

6. Assignment of Debenture. If this Debenture is transferred in any manner by Holder, the right, option or other provisions herein shall apply with equal effect in favor of any subsequent holder hereof, provided, however, that any assignment by Holder must comply with applicable Federal and state securities laws, and Maker shall be entitled to demand an opinion of counsel opining that any transfer will comply with said laws.

7. Waiver of Offset. By its acceptance of Holder's funds and execution of this Debenture, Maker acknowledges, agrees and confirms that, as of the time of signing, it has no defense, offset or counterclaim for any occurrence in relation to this Loan.

8. Acceptable Currency. All payments of principal and interest hereunder are payable in lawful money of the United States of America.

9. Joint and Several Obligations. If more than one person signs this Debenture, each person signs as a Maker, unless otherwise stated and shall be fully, jointly, severally and personally obligated to keep all of the promises made in this Debenture, including the promise to pay all sums due and owing.

10. Miscellaneous. This Debenture shall be binding on the parties hereto and their respective heirs, legal representatives, executors, successors and assigns. This Debenture shall



be construed without any regard to any presumption or rule requiring construction against the party causing such instrument or any portion thereof to be drafted. This Debenture shall be exclusively governed by the laws of the State of Nevada without regard to choice of law consideration. Maker hereby irrevocably consents to the jurisdiction of the courts of the State of Nevada and of any federal court located in Nevada in connection with any action or proceeding arising out of or relating to this Debenture. This Debenture may not be changed or terminated except upon the prior written agreement of the Holder. A determination that any portion of this Debenture is unenforceable or invalid shall not affect the enforceability or validity of any other provision, and any determination that the application of any provision of this Debenture to any person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision to the extent legally permissible and otherwise as it may apply to other persons or circumstances.

**11. Jury Waiver. MAKER AGREES THAT ANY SUIT, ACTION OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT BY MAKER OR THE HOLDER OF THIS DEBENTURE ON OR WITH RESPECT TO THIS DEBENTURE OR THE DEALINGS OF THE PARTIES WITH RESPECT HERETO OR THERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. MAKER AND HOLDER EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION OR PROCEEDING. MAKER ACKNOWLEDGES AND AGREES THAT AS OF THE DATE HEREOF THERE ARE NO DEFENSES OR OFFSETS TO ANY AMOUNTS DUE IN CONNECTION WITH THE LOAN. FURTHER, MAKER WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER, IN ANY SUCH SUIT, ACTION OR PROCEEDING, ANY SPECIAL, EXEMPLARY, PUNITIVE, CONSEQUENTIAL OR OTHER DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. MAKER ACKNOWLEDGES AND AGREES THAT THIS PARAGRAPH IS A SPECIFIC AND MATERIAL ASPECT OF THIS DEBENTURE AND THAT HOLDER WOULD NOT EXTEND CREDIT TO MAKER IF THE WAIVERS SET FORTH IN THIS PARAGRAPH WERE NOT A PART OF THIS DEBENTURE.**

*[Remainder of this page intentionally blank.]*

# **EXHIBIT 7**





### SUMMARY OF TERMS

This document dated 02/05/2020 will serve as a summary to the PPM Agreement.

Amount of Investment: **\$150,000 (one hundred fifty thousand dollars)**

Annual Rate: 9 %

Payment requested: ☒ Monthly ☐ Annual

Term: 36 months

Receipt of funds date: 2/5/2020

Payment start date (if not growth fund and minimum of 45 days from today): March 2020

Payment will always be postmarked no later than 5<sup>th</sup> of the Month

Signed and mutually agreed by:

Maria Antonio-Sears

Maria Antonio-Sears

EquiAlt Fund II LLC

L [REDACTED] T [REDACTED]  
X  
L [REDACTED] T [REDACTED]  
\_\_\_\_\_

# **EXHIBIT 8**



**SUMMARY OF TERMS : Fund II.**

This document dated Feb 3<sup>rd</sup>, 2020 will serve as a summary to the PPM Agreement.

Amount of Investment: \$ 100,000

Annual Rate: 8%

Payment requested: Monthly Semi-Annual Annual Growth (circle one).

Term: 48 months

Receipt of funds date: \_\_\_\_\_

Payment start date (minimum of 45 days from today): \_\_\_\_\_

Payment will always be postmarked no later than 5<sup>th</sup> of the Month

Signed and mutually agreed by:

\_\_\_\_\_

Barry M. Rybicki

EquiAlt Fund LLC

X  M 

EQUIALT FUND II, LLC

PROSPECTIVE PURCHASER QUESTIONNAIRE

TO: EQUIALT FUND II, LLC  
c/o DLA Piper  
2000 Avenue of the Stars  
Suite 400 North Tower  
Los Angeles, CA 90067-4704

Ladies and Gentlemen:

In connection with the proposed purchase of Class A membership units (the "Securities") in EquiAlt Fund II, LLC (the "Company"), the undersigned hereby represents as follows:

1. **Representations as to Accredited Investor Status.** The undersigned has read the definition of "Accredited Investor" from Rule 501 of Regulation D attached hereto as "Exhibit A", and certifies that either (circle only one):
  - A. The undersigned is an "Accredited Investor" for one or more of the following reasons (circle all that apply):
    - a. The undersigned is an individual (not a partnership, corporation, etc.) whose individual net worth, or joint net worth with his or her spouse, presently exceeds \$1,000,000;
    - b. The undersigned is an individual (not a partnership, corporation, etc.) who had an income in excess of \$200,000 in each of the two most recent years, or joint income with their spouse in excess of \$300,000 in each of those years (in each case including foreign income, tax exempt income and full amount of capital gains and losses but excluding any income of other family members and any unrealized capital appreciation) and has a reasonable expectation of reaching the same income level in the current year;
    - c. The undersigned is a director or executive officer of the Company, which is issuing and selling the Securities;
    - d. The undersigned is a corporation, partnership, business trust, or non-profit organization within the meaning of Section 501(c)(3) of the Internal Revenue Code, in each case not formed for the specific purpose of acquiring the Securities and with total assets in excess of \$5,000,000; (describe entity):  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  - e. The undersigned is a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Securities, where the purchase is directed by a "sophisticated person" as defined in Regulation 506(b)(2)(ii);

- f. The undersigned is an entity all the equity owners of which are "Accredited Investors" within one or more of the above categories. If relying upon this Category alone, each equity owner must complete a separate copy of this Agreement:  
(describe entity)
- 

- B. The undersigned is not an "Accredited Investor." However, the undersigned represents and warrants the following:

The undersigned is an individual whose individual net worth, or joint net worth with his or her spouse, if applicable, is approximately \$ 600,000;

The undersigned had an income of approximately \$ 100,000 in 2018, and has a reasonable expectation of earning an annual income of approximately \$ 100,000 in the current year.

2. Entity Type. The undersigned is (circle only one):

A - An individual

B - A corporation

C - A partnership

D - A trust

E - Other

3. Tax I.D. Number. The social security number of federal tax ID number of the undersigned is:

[REDACTED]

4. Address. The address of the undersigned is:

[REDACTED]

---

The phone, fax and contact person (if an entity) are as follows:

Phone: [REDACTED]

Fax: [REDACTED]

Email: [REDACTED]

Contact: [REDACTED] [REDACTED]



5. Investment Intent. By the execution of this questionnaire, the undersigned represents to the Company that the undersigned: (a) understands that the offering of the Securities has not been and will not be registered under the Securities Act of 1933, as amended, or state securities laws, by reason of claimed exemptions under the provisions of such laws which depend, in part, upon the undersigned's investment intention, (b) is purchasing or would purchase the Securities for the undersigned's own account for investment and not with a view toward the resale or distribution to others, and (c) was not formed for the specific purpose of purchasing securities of the Company.

The foregoing representation is true and accurate as of the date hereof and shall be true and accurate as of the date of Closing. If in any respect such representation shall not be true and accurate prior to Closing, the undersigned shall give immediate notice of such fact to the management of the Company.

Dated: Feb 3rd

Very truly yours,

Print name of Investor: L [REDACTED] M [REDACTED]

Print Name of Joint Investor:

Signature: [REDACTED] M [REDACTED]

Signature: \_\_\_\_\_

Print Title (if applicable): \_\_\_\_\_ Print Title (if applicable): \_\_\_\_\_

# **EXHIBIT 9**

Re: L [REDACTED] M [REDACTED] 100K

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Thank you Ben!

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On 2/3/20, 2:57 PM, "Ben Fagan" <ben.equialt@gmail.com> wrote:

Yes I will take care of this!

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On 2/3/20, 2:46 PM, "Rebecca Wiebe" <becky@equialt.com> wrote:

Hi Ben,

Can you help J [REDACTED] with this one? Thank you!

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On 2/3/20, 2:43 PM, "J [REDACTED] G [REDACTED]" <[REDACTED]> wrote:

Attached are the docs for L [REDACTED] M [REDACTED] 100k that is ready to go from Goldstar, let me know if you need anything else.

J [REDACTED] G [REDACTED]

# **EXHIBIT 10**



---

**From:** Rebecca Wiebe <[becky@equialt.com](mailto:becky@equialt.com)>  
**Date:** Thursday, February 6, 2020 at 2:51 PM  
**To:** "[commission@equialt.com](mailto:commission@equialt.com)" <[commission@equialt.com](mailto:commission@equialt.com)>  
**Cc:** Ben Fagan <[ben@equialt.com](mailto:ben@equialt.com)>  
**Subject:** L [REDACTED] M [REDACTED] Fund 2

Hi Bud,

Goldstar wired over \$122,946.17 into Fund 2 today for this investor. This investor only wanted to direct 100K to Equialt. Can you please wire back to Goldstar \$22,946.17 ASAP? Goldstar Trust Company FBO L [REDACTED] M [REDACTED], IRA # [REDACTED] Thank you!

**Becky Wiebe**  
Executive Administrative Coordinator  
.....  
✉ [Becky@EquiAlt.com](mailto:Becky@EquiAlt.com)  
☎ (602) 973 - 7022  
🌐 [www.EquiAlt.com](http://www.EquiAlt.com)  
11811 N. Tatum Blvd Suite 3031 Office #30  
Phoenix, Arizona 85028



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