

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

SECURITIES AND EXCHANGE
COMMISSION,
Plaintiff,

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

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; et al.,
Relief Defendants.

**RECEIVER'S UNOPPOSED MOTION TO POOL THE ASSETS AND
LIABILITIES OF THE RECEIVERSHIP ENTITIES**

Burton W. Wiand, as Receiver (the “**Receiver**”) over the above-captioned Corporate and Relief Defendants, moves the Court for an order pooling the assets and liabilities of the twenty-nine Receivership Entities¹ because the

¹ The “**Receivership**,” “**Receivership Estate**,” or “**Receivership Entities**” includes the Corporate Defendants, the Relief Defendants, and the following entities: EquiAlt Qualified Opportunity Zone Fund, LP (“**QOZ**”); EquiAlt QOZ Fund GP, LLC; EquiAlt Secured Income Portfolio REIT, Inc. (“**REIT**”); EquiAlt Holdings LLC; EquiAlt Property Management LLC; and EquiAlt Capital Advisors, LLC (collectively, the “**REIT and QOZ Entities**”); and EquiAlt Fund I, LLC. *See* Doc 184 at 6-7; Doc. 284.

Individual Defendants² operated them as a single, continuous Ponzi scheme. The Receiver is not seeking to merge the Receivership Entities into a single corporation or other legal entity. Instead, the Receiver is requesting Court approval to pool the assets and liabilities of the Receivership Estate for the administration and liquidation of assets, and their distribution to claimants under the procedures outlined in the Receiver's Claims Process Motion (Doc. 335).

The Receiver would continue to manage the operations of the Receivership Entities and maintain their current corporate registration status, where appropriate. Causes of action held by the Receivership Entities would not be substantially affected by the relief sought in this motion. Title to real property owned by Receivership Entities will still be legally held by the Receiver, as Receiver for the current entities. Under the Receiver's proposed asset pool, however, the maintenance costs, sales proceeds, and operating expenses associated with these properties would be managed from the same account. The same would be true for eventual distributions to approved creditors — they would be made from the same account and would be based on a distribution plan that disregards which entity a particular investor was deceived into investing with, or in which entity a particular asset was titled.

² The “**Individual Defendants**” are Brian Davison (“**Davison**”) and Barry Rybicki (“**Rybicki**”).

As explained below and in previous filings — including the Court’s order (Doc. 184) imposing a preliminary injunction and expanding the Receivership — the Individual Defendants commingled money, investors, and real estate between and among the Receivership Entities. They also operated the Receivership Entities from common offices using the same employees without accurately allocating management expenses to individual Entities. Davison and Rybicki also marketed the Receivership Entities to investors using substantively similar, if not identical, promotional materials and false representations. The Receivership Entities are not truly separate. Instead, they are different facets of one common scheme that the Individual Defendants used to raise money and deceive investors. The Individual Defendants used the Receivership Entities to carry out a veritable shell game to keep the Ponzi scheme afloat and hide the fact that they were misappropriating investor funds.

Under such circumstances, courts routinely allow receivers to consolidate or “pool” receivership entities and assets into a single receivership estate for administrative purposes. As explained below, the power to pool the assets of the Receivership Entities is well within the Court’s equitable discretion. Pooling is appropriate here because it will conserve both judicial and Receivership resources, ultimately resulting in a greater recovery for the

Receivership Estate and its creditors (primarily defrauded investors), and promote an equitable distribution of the assets to the creditors.

At present, the Receiver allocates income and expenses across numerous entities with separate accounts at multiple banks. This process consumes an inordinate amount of time and money. Adhering to the illusion of separation complicates day-to-day decisions and serves little purpose due the comingling of cash and assets that occurred throughout the Ponzi scheme. The Individual Defendants' historical commingling often forces the Receiver to engage in an inefficient, potentially inequitable, and sometimes impossible "tracing" analysis to resolve even minor issues involving the allocation of income and expenses.

Compounding these problems is the fact that the perpetrators of the scheme received millions of dollars and assets derived from investors. The Receiver has recaptured millions of dollars in assets and funds, but there is no realistic possibility of tracing these funds and assets back to their source. An example is the purchase of a \$3.2 million dollar automobile with monies derived from multiple Funds.³ Another part of the purchase involved purported loans from Receivership Entities. Interest on these loans, paid for a period of time, was again derived from other accounts. Part of the transaction involved

³ EquiAlt Fund, LLC; EquiAlt Fund II, LLC; EquiAlt Fund III, LLC; and EA SIP, LLC are collectively referred to as the "**Funds**".

a lease that was paid from other accounts. These types of transactions present a financial Gordian Knot that cannot be unraveled and doing so would provide no benefit.

Another problem is that the Individual Defendants caused certain investors to have their investments transferred between various Funds and the REIT and QOZ Entities. Absent pooling, these circumstances would create competing claims among the Receivership Entities and result in individual investors being recipients of false profits from one Fund, and claimants for losses in another. Pooling will avoid these problems by ignoring fraudulent and misleading transfers of assets and funds between Entities, and thereby avoiding “the absurdity of making A pay B when B owes A.” *Studley v. Boylston Nat. Bank of Boston*, 229 U.S. 523, 528 (1913). The result of pooling will be that an investor who was involved in such transactions will be able to make a claim for the net amount of their investment — the same equitable result as other investor victims.

Pooling the Receivership Entities’ assets and liabilities will eliminate these complications by creating a unified Receivership Estate. It will also simplify the proposed claims determination and distribution processes, through which the Receiver intends to distribute funds to creditors after Court approval. Thus, the Receiver respectfully asks the Court to enter an order granting this motion.

BACKGROUND

On February 14, 2020, the Court entered an order (Doc. 11) appointing Burton W. Wiand as temporary Receiver at the request of the Securities Exchange Commission (“SEC”). The Court also entered a temporary restraining order (Doc. 10) imposing an asset freeze and temporary injunction against the Defendants and Relief Defendants. On August 17, 2020, the Court issued an order (Doc. 184) granting the SEC’s request for a preliminary injunction, extending the temporary restraining order pending the issuance of the preliminary injunction, and granting the Receiver’s Motion to Expand the Receivership to Include REIT and QOZ Entities (Doc. 90). The Receiver’s appointment was necessary to “administer and manage the business affairs, funds, assets, choses in action and any other property of the Corporate Defendants and Relief Defendants; marshal and safeguard all of the assets of the Corporate Defendants and Relief Defendants and take whatever actions are necessary for the protection of investors”. Doc 11 at 2.

The Defendants allegedly violated various federal securities laws and regulations by orchestrating a real estate Ponzi scheme that raised more than \$170 million from approximately 1,300 victim investors. The Amended Complaint (Doc. 138) and The Receiver’s Quarterly Status Reports (Docs. 84; 179; 217; 265; 319) contain more detailed descriptions of the scheme. In essence, investors were lured into the scheme through the sale of unregistered

securities in the form of debentures or interests in the REIT and QOZ Entities that promised high returns purportedly earned by investing in distressed real estate. Investors bought into the Funds which were purportedly managed by EquiAlt LLC and affiliated entities. In reality, the whole enterprise was a Ponzi scheme. There was no meaningful distinction between the Funds and Davison and Rybicki used the “management fees” and other means to misappropriate large sums of investor money, primarily through EquiAlt LLC.

The Defendants used unregistered sales agents to sell the investments to victim investors. In order to skirt the regulatory requirements for this conduct, Davison and Rybicki claimed to qualify for the exemption authorized by Regulation D⁴ of the Securities Act of 1933.⁵ By claiming Reg D exemption, the Defendants needed to create the illusion that the Funds were separate entities, that each Fund had no more than 35 non-accredited investors, and numerous other requirements that they failed to actually satisfy. As discussed below in Section III, instead of actually keeping the Funds separate, the Defendants comingled investor money to an overwhelming extent. The illusion that the Funds were separate was prolonged by facilitating Ponzi payments between the Funds.

⁴ 17 C.F.R. §230.501 *et seq.* (“**Reg D**”).

⁵ 15 U.S.C. § 77a *et seq.*

The scheme promised high returns by pooling investor money, using it to purchase distressed real estate, and rent or sell the properties for a profit. Unlike buying and selling mortgages or similar instruments, this manner of investment did not directly tie individual investments to any particular property. Even the solicitation materials did not promise to provide individual investments with a security interest in individual parcels of real property. Therefore, investor money has been pooled from the beginning of the scheme, and to some extent the victim investors were aware that they were not investing in a single or defined set of individual properties. Through promotional materials, EquiAlt told investors it would use their money to purchase undervalued real estate, rent or flip the properties, and pay the investors a fixed interest rate of 8-12% annually from revenues generated by these activities.

The scheme was carried out through a myriad of corporate entities, largely LLCs. The funds for the operation of these entities had eventually one source — investor funds. The comingling of investor money, revenues from rentals, operating costs, and sale of real properties, discussed in detail below, eliminated any distinction between investments in one Receivership Entity. Therefore, the most efficient and equitable manner to administer the Receivership Estate, and distribute funds after the claims determination process, is to pool the assets and liabilities of the Receivership Entities.

ARGUMENT

I. THE COURT HAS THE EQUITABLE DISCRETION TO POOL THE ASSETS AND LIABILITIES OF THE RECEIVERSHIP ENTITIES AND DOING SO IS SUPPORTED BY SUBSTANTIAL PRECEDENT

The Court's power to supervise an equity receivership and to determine the appropriate actions to be taken in the administration of the receivership is extremely broad. *S.E.C. v. Elliott*, 953 F.2d 1560, 1566 (11th Cir. 1992); *S.E.C. v. Hardy*, 803 F.2d 1034, 1038 (9th Cir. 1986). The Court's wide discretion derives from the inherent powers of an equity court to fashion relief. *Elliott*, 953 F.2d at 1566; *S.E.C. v. Safety Finance Service, Inc.*, 674 F.2d 368, 372 (5th Cir. 1982). A court imposing a receivership assumes custody and control of all assets and property of the receivership, and it has broad equitable authority to issue all orders necessary for the proper administration of the receivership estate. *See S.E.C. v. Credit Bancorp Ltd.*, 290 F.3d 80, 82-83 (2d Cir. 2002); *S.E.C. v. Wencke*, 622 F.2d 1363, 1370 (9th Cir. 1980). The court may enter such orders as may be appropriate and necessary for a receiver to fulfill his duty to preserve and maintain the property and funds within the receivership estate. *See, e.g., Official Comm. Of Unsecured Creditors of Worldcom, Inc. v. S.E.C.*, 467 F.3d 73, 81 (2d Cir. 2006). Any action taken by a district court in the exercise of its discretion is subject to great deference by appellate courts. *See United States v. Branch Coal*, 390 F.2d 7, 10 (3d Cir. 1969). Such discretion

is especially important considering that one of the purposes of a receiver's appointment is to provide a method of gathering, preserving, and ultimately liquidating assets to return funds to creditors. *See S.E.C. v. Safety Fin. Serv., Inc.*, 674 F.2d 368, 372 (5th Cir. 1982) (court overseeing equity receivership enjoys "wide discretionary power" related to its "concern for orderly administration").

Courts routinely exercise this discretion by pooling the assets of receivership entities. For example, in *S.E.C. v. Nadel et al.*, Case No. 8:09-cv-87-T-33CPT (M.D. Fla.), the Receiver explained that "pooling all [r]eceivership [e]ntities' assets [was] appropriate because Nadel operated the Hedge Funds as part of a single, continuous Ponzi scheme, and all of the other [r]eceivership [e]ntities were acquired or funded with money that Nadel improperly diverted from the Hedge Funds." *Nadel* Doc. 675 at 73. The Honorable Richard A. Lazzara granted the [r]eceiver's motion. *See Nadel* Doc. 774 ¶ 4 ("For the reasons discussed in the motion, the [r]eceiver is authorized to consolidate all [r]eceivership [e]ntities' . . . assets and liabilities for all purposes, including for payment of administrative costs, for receipt of third-party recoveries, and for making distribution to holders of allowed claims."). The Honorable Virginia M. Hernandez Covington issued a substantively identical second order in the *Nadel* receivership regarding an affiliated Ponzi scheme arising from an oil and gas fraud in Texas. *See Nadel* Docs. 1383 at 36 (motion) & 1384 ¶ 3 (order);

see also S.E.C. v. HKW Trading, 2009 WL 2499146, *6 (M.D. Fla. Aug. 14, 2009) (“The [c]ourt directs that all assets and liabilities of the [r]eceivership [e]ntities be consolidated for all purposes.”) (Bucklew, J).

These decisions were consistent with both precedent and the Court’s broad equitable discretion. *See, e.g., Elliott*, 953 F.2d at 1584 (approving district court’s decision to treat three companies as single entity); *Credit Bancorp, Ltd.*, 290 F.3d at 88-89 (“Courts have favored *pro rata* distribution of assets where, as here, the funds of the defrauded victims were commingled and where victims were similarly situated with respect to their relationship to the defrauders.”); *S.E.C. v. Basic Energy & Affiliated Res., Inc.*, 273 F.3d 657, 663 (6th Cir. 2001) (“[T]he district court’s decision to treat the Escrow Investors in the same manner as all other swindled BEAR investors makes a great deal of sense. As the Supreme Court noted in the original Ponzi case, such cases ‘call strongly for the principle that equality is equity.’ ”) (quoting *Cunningham v. Brown*, 265 U.S. 1, 13 (1924)); *C.F.T.C. v. Eustace*, 2008 WL 471574, *5 (E.D. Pa. Feb. 19, 2008) (approving the receiver’s *pro rata* distribution plan and comparing an equity receiver’s power to administer the estate by pooling and consolidating assets with the principle of substantive consolidation in bankruptcy proceedings).

Courts also routinely refuse to require receivers to “trace” assets through commingled accounts and entities. *See, e.g., Elliott*, 953 F.2d at 1571 (“The

Supreme Court has recognized that, in equity, certain tracing rules should be suspended.”); *S.E.C. v. Forex Asset Mgmt. LLC*, 242 F.3d 325, 332 (5th Cir. 2001) (affirming district court’s order approving receiver’s plan to distribute funds to all claimants on *pro rata* basis even though funds invested by two claimants were segregated by the fraudster and traced to a separate account); *U.S. v. Durham*, 86 F.3d 70, 72-73 (5th Cir. 1996) (approving receiver’s plan to distribute money to claimants on a *pro rata* basis even though majority of money could be traced to one claimant); *see also U.S. v. Real Property Located at 13328 & 13324 State Hwy.*, 89 F.3d 551, 553 (9th Cir. 1996) (approving district court’s finding that “[i]nstead of engaging in a tracing fiction, the equities demand that all [defrauded] customers share equally in the fund of pooled assets in accordance with the SEC plan”). These cases demonstrate that courts allow receivers to consolidate entities and pool assets to unwind Ponzi schemes efficiently and equitably, especially when commingling has occurred.

II. POOLING IS APPROPRIATE BECAUSE THE INDIVIDUAL DEFENDANTS OPERATED THE RECEIVERSHIP ENTITIES AS A SINGLE CONTINUOUS PONZI SCHEME

Davison and Rybicki operated the scheme for nine years or more. The extent of comingling victim investors’ assets and fraudulent conduct involved in the scheme would make any attempt to unscramble the transactions very expensive, time consuming, and in all likelihood impossible. Even if accomplished, it would provide no benefit to the victim investors because it

would pit investors against one another as competing creditors, even though they were all victims of the same fraud. The notion that the Receivership Entities were separate was never actually the case. Imposing true separation now that the Receiver has been appointed would be inequitable and disadvantageous to the Receiver's ultimate purpose. The Individual Defendants created the "new Funds", such as the REIT and QOZ entities, in hopes of delaying the scheme's inevitable collapse. Ponzi schemes require the constant influx of money from new investors and the various "new Funds" were a way for the Individual Defendants to attract new investors and provide the illusion that "old Funds" were profitable. Instead of using investments as promised and keeping them separate from other Funds, the Individual Defendants used capital raised from previous investors to pay for property rehabilitation and operating costs in the "new Funds." Transferring properties, money, and investors between the Funds obscured the scheme's insolvency. Once the Defendants had investor money, they washed it through the scheme without regard for which Fund that investor thought they were purchasing.

To perpetrate the scheme, Davison and Rybicki (A) commingled investor money between the Receivership Entities; (B) commingled investors between and among the Receivership Entities and using common misrepresentations in promotional materials for the Funds; (C) commingled real estate and associated expenses between and among the Receivership Entities; and (D)

operated the scheme using common employees who were paid by EquiAlt LLC from the Funds without any meaningful allocation of expenses. As explained below, these facts support pooling the assets and liabilities of the Receivership Entities for more efficient and equitable administration.

A. Comingled Investor Money Between and Among Receivership Entities

As part of the scheme, Davison and Rybicki comingled investor money between various Receivership Entities. Citing the allegations within the Amended Complaint, the Court explained the operation of the scheme:

Just by way of example, (a) money from one fund was used to purchase real estate for another fund or for third party entities owned by Defendant Davison; (b) money from one fund was used to pay investors in another fund; (c) substantial undisclosed commissions paid to unregistered sales agents; (d) substantial undisclosed fees such as due diligence fees, management fees, success fees, auction fees, underwriting fees, and purchase discount fees paid to EquiAlt and Davison; and (e) substantial improper distributions of cash to Defendants Davison and Rybicki in “bonuses” and “principal return.”

Doc. 184 at 2 (citing Doc. 138 at ¶ 5).

The REIT and QOZ Entities are not Defendants or Relief Defendants in the Amended Complaint, but the Receiver’s investigation determined that the REIT and QOZ Entities were an integral part of the scheme, and they have since been included in the Receivership Estate. *See* Doc. 184. Davison and Rybicki also comingled investor monies between the Funds and the REIT and QOZ Entities. Davison and Rybicki caused money to be exchanged between the

various Receivership Entities in an amount greater than \$39 million. *See*

Exhibit 1. Specifically, the following amounts were transferred from one Receivership Entity to others:

- Fund I transferred \$27,517,138 to at least five other Receivership Entities;
- Fund II transferred \$5,688,610 to at least five other Receivership Entities;
- Fund III transferred \$1,188,391 to at least three other Receivership Entities;
- EA SIP Fund transferred \$4,864,099 to at least four other Receivership Entities; and
- QOZ transferred \$27,433 to at least three other Receivership Entities.

See Ex. 1; *see also*, Doc. 84 at 23-24. The REIT did not transfer money to other Receivership Entities because it was recently created; instead, it received more than \$650,000 from Receivership Entities.⁶ The QOZ was also organized through the advancement of money derived from other Receivership Entities. Much of the REIT's initial funding was derived by convincing investors in other Funds to cash out those dollars and reinvest them in the REIT, thus transferring several million dollars from the original Funds to the REIT.

⁶ *See* Doc. 90-1 at 5 (“**Wiand Declaration**”) (“the initial capitalization and all organizational expenses for the REIT came from Receivership Funds”); *Id.* at 6 (“The unlicensed agents, as described in the First Quarterly Status Report [(Doc. 84)], caused investors to redeem \$4.8 million from the Receivership Funds and invest the monies received from the redemptions in REIT shares”; *see also* Ex. 1.

The Individual Defendants' actions of comingling investor money between various Receivership Entities and using their corporate bank accounts for personal and other purposes in unrelated entities have tainted the assets and eliminated any semblance of separation between the Receivership Entities. Indeed, courts have held that "*any* comingling is enough to warrant treating all the funds as tainted." *S.E.C. v. Byers*, 637 F. Supp. 2d 166, 177 (S.D.N.Y. 2009) (emphasis added). Because "money is fungible" it is "impossible to differentiate between 'tainted' and 'untainted' dollars...." *S.E.C. v. Lauer*, 2009 WL 812719, *4-5 (S.D. Fla. 2009). "Once proceeds become tainted, they cannot become untainted." *U.S. v. Ward*, 197 F.3d 1076, 1083 (11th Cir. 1999). This concept is a corollary to the rejection of tracing. Courts do not require receivers to parse through commingled funds in an impossible attempt to separate "good" money from "bad" or "his" money from "hers." The level of comingling that Davison and Rybicki conducted demonstrates that they operated the Receivership Entities as a single, continuous Ponzi scheme.

B. Common Victim Investors and Misrepresentations

In addition to comingling money between Receivership Entities, some Entities were funded by contributions from the same victim investors. Indeed, the QOZ and REIT Entities were created in part with the intention of purchasing assets from the prior Funds and providing them with liquidity. This clearly demonstrates the continuing comingled operation of all of the

EquiAlt Funds, including the REIT and QOZ Entities. Indeed, \$4.8 million of the \$7.2 million raised for the REIT came through redemptions of debentures issued by the Funds. *See* Doc. 90 at 8. Twelve investors from Fund I, with investments totaling \$4,505,703 were moved from Fund I to the REIT. One of these Fund I investors also made an investment in Fund II. That Fund II investment was in the amount of \$200,000 and was subsequently transferred to the REIT. Finally, an investor in the EA SIP Fund, with a total investment of \$108,555, was transferred to the REIT.

Practically all of these “rollover” transactions were charged additional exorbitant “management fees” or “sales commissions”. The “commissions” were funneled through Barry Rybicki’s corporation, BR Support Services, LLC (“**BR Support**”). Once in the possession of BR Support, Rybicki paid himself a portion of the “commissions” (or diverted them to other entities for his benefit), and also paid commissions to the network of unlicensed sales agents for their role in convincing investors to “rollover” their investments. The SEC and the Receiver have filed several lawsuits against various sales agents in order to recover these wrongfully paid commissions. These facts, combined with the comingling described above, would make it very difficult and inequitable to

“trace” the commission payments back to the individual investments and allocate them separately among the Funds.

The “management fees” were funneled through one of Davison’s corporations, EquiAlt LLC. EquiAlt LLC was the management company that was purportedly responsible for the real estate business operations for the properties purchased by the Funds. As discussed below, EquiAlt LLC did “manage” the Funds to the extent that it paid the wages of the real estate operations employees, but its primary purpose was to divert investor money to Davison and Rybicki. Once the Funds paid the excessive management fees to EquiAlt LLC, a great deal of that money was diverted through other Receivership Entities, such as the McDonald Revocable Trust, and ultimately was used for the benefit of Davison and Rybicki.

In addition to comingling investors and money, the sales pitches and promotional materials were substantially the same between the Funds and the REIT and QOZ Entities. The sales materials were prepared by or at the direction of Davison and Rybicki. They did not disclose that investor money would be comingled into other ventures, used to purchase property for other Receivership Entities, or that the entire venture was a Ponzi scheme. In his 2019 deposition with the SEC, Davison stated that “I created documents like these with counsel about the time period of . . . 2011, private placement memorandum generally.” Doc. 7, Ex. 3 at 92:12-15. Rybicki used these sales

materials to enable his group of unlicensed sales agents to target victim investors and sell them EquiAlt debentures and other investments.

C. Common and Commingled Properties

Davison routinely transferred properties between various Receivership Entities, sometimes for their own personal benefit. *See* Exhibit 2. For example, Davison used more than \$2.5 million of investor money from EquiAlt LLC and Fund I to purchase and renovate his lavish personal residence — 128 Biscayne Avenue, Tampa, FL. *See* Doc. 84 at 31. In February and March of 2013, Davison used \$399,517.66 from Fund I to purchase the residence and, thereafter, used \$1,219,391.92 from EquiAlt LLC and Fund I to renovate the house. During the course of these renovations, in September of 2017, Davison bought an adjoining lot (305 Bosphorous) for \$913,412.51. This purchase was also made with investor funds that were diverted through the McDonald Revocable Trust.⁷ The Biscayne property was initially purchased and titled in Fund I; later, it was moved to a single purpose LLC — 128 Biscayne, LLC. The Bosphorous lot was initially titled in BNAZ, LLC, another Davison shell company, and finally titled in the names of Brian Davison and his wife, Nicole Davison. The

⁷ The McDonald Revocable Trust was a trust established by Davison's grandfather. Davison, as trustee, used it to establish fictitious transactions as a method to bleed money from the Funds. The majority, if not all, of the contents of the McDonald Revocable Trust were paid by EquiAlt to the Trust in purported "repayment" for loans from the Trust to EquiAlt Entities. In fact, there were no loans.

properties were combined and now show as single property on the Hillsborough County Property Appraiser's website and the Davison's occupy it as their family home. The entire \$2,532,322.09 spent on the acquisition and renovation of these properties came directly or indirectly from investor funds. *See* Exhibits 3 and 4.

Another example of how funds were comingled involves the property located at 21 W. 20th Street, Unit 5, New York, NY (the "**NY Condo**"). The NY Condo is owned by a Davison shell company known as EA NY, LLC. The NY Condo was purchased with investor money from Fund I. Subsequent renovations were paid for by investor money from Fund I and EquiAlt LLC. The total purchase and renovation price for the NY Condo is almost \$2.8 million. *See* Exhibit 5. The NY Condo was never rented or listed for sale from the time it was purchased by EA NY, LLC until the appointment of the Receiver. It was only used by Davison and his family. *See* Doc. 179 at 33. The homeowner's association and insurance bills for the NY Condo were also paid with investor money from Fund I. *See* Exhibit 6.⁸ In another email, an accountant employed by EquiAlt LLC questioned Davison about whether a new and separate bank account was created to manage the NY Condo's expenses, Davison replied: "Please pay from EAF LLC, no new bank account

⁸ Exhibit 6 contains an email thread (Ex. 6 at 1) as well as the insurance bill that was attached to the email (Ex. 6 at 2-3).

for it.” *See* Exhibit 7. Legal fees related to the purchase of the NY Condo were addressed to and paid by EquiAlt, LLC. *See* Exhibit 8. These two properties alone represent more than \$5 million that was diverted from investor funds and never properly accounted for.

Routinely, Davison created single purpose entities for personal acquisitions and some EquiAlt acquisitions. For example, Davison caused the creation of FL DAV, LLC in order to purchase at least two Ferraris and a Pagani with money from victim investors. *See* Doc. 109 at 4.⁹

Another example of this deceptive corporate structure involves a property in New Jersey and an investment in the Bolero Snort brewery. Davison used investor funds to purchase a property located at 316 20th Street, Carlstadt, NJ 07072 (the “**NJ Property**”) and created an entity named 316 20th Street LLC for that purpose. The entity was funded with investor funds and controlled by EquiAlt LLC. 316 20th Street LLC is managed by EA SIP, LLC. EA SIP, LLC is managed by EquiAlt LLC. The property required environment remediation. To accomplish this, Davison secured a letter of credit from Millington Bank in the name of 316 20th Street LLC. The letter of credit was secured by a certificate of deposit acquired with investor funds.

⁹ FL DAV, LLC is not a Defendant or Relief Defendant. However, it is de facto Receivership Entity because its manager and sole member, BNAZ, LLC, is a Relief Defendant.

Davison, in the name of BNAZ, also invested \$125,000 of investor funds into the brewery.¹⁰

In addition to the self-dealing exemplified by the shell corporations discussed above, the Receiver has discovered numerous examples of properties being transferred between various Receivership Entities in furtherance of the scheme. For example, Item #19 in Exhibit 2 shows that, according to the Receivership Entities' internal records, 1214 Majorie St. Lakeland, FL 33815 was purchased by Fund I in 2013, sold to Fund III in 2013, sold back to Fund I in 2015, and sold to EquiAlt LLC in 2018. However, these records do not match the property records according to the Polk County Property Appraiser's website. The Property Appraiser's records indicate that Fund I purchased 1214 Majorie via tax auction, and the only subsequent recording indicates that Fund III sold the property back to Fund I in 2015. *See* Exhibit 9 at 2.

The Receivership Entities routinely transferred properties to other Receivership Entities via quit claim deed. Examples are attached as Exhibit 10, quit claim deeds transferring title to properties located at 7206 and 7208 South Kissimmee Street, Tampa, FL 33616 and 3914 North Ridge Avenue, Tampa, FL 33603 between various Receivership Entities. All three of these

¹⁰ Although the money for the investment came from Davison's personal bank account, it occurred just after EquiAlt, Fund I and Fund II paid Davison \$1,210,000 for "principle [sic] reduction" for a loan that never existed.

quit claim deeds involved multiple parcels of real property in a single transaction. The North Ridge Avenue property, described in Exhibit 10 at 9, was subsequently partitioned into multiple properties, improved, and then sold to arms-length purchasers.

The salient point demonstrated by these examples is that all of the shell corporations are, like all of the Receivership Entities, merely different facets of the scheme. Some shell companies were purpose-built entities that were created in order to purchase luxury properties and cars — like 128 Biscayne, EA NY, and FL DAV. Others diverted investor funds into unauthorized and undisclosed investments — like 316 20th Street LLC and BNAZ's investment into the NJ Property and brewery. These activities were conducted by the Defendants to move funds and assets between Receivership Entities. In reality, the equitable owner of all of the property involved in the scheme is the Receiver, regardless of which Receivership Entity held legal title to the property when the scheme collapsed.

D. Common Employees and Offices

Prior to the appointment of the Receiver, management of the various Receivership Entities was performed by the same employees from the same office. The Receivership Entities had eleven employees working from the Tampa office, as well as two other employees in the Tampa Bay area who

conducted leasing and maintenance activities for the multi-unit properties.¹¹ Notably, all of the office employees worked on tasks that should have been separated based on which Receivership Entity owned a particular property. Instead, there was no meaningful separation and the employees worked on various projects interchangeably. The employees were paid by EquiAlt LLC with investor funds raised from the scheme and not through a separate account or in manner that allocated management expenses to the Funds appropriately. Furthermore, as discussed above, employees were managing the affairs of Davison's shell companies until just days before the Receiver was appointed. *See* Exhibit 6. Just three days before the Receiver was appointed, Davison directed an EquiAlt accountant to pay the insurance bill for the NY Condo out of the Fund I bank account, even though the property is owned by EA NY, LLC and this expenditure was not a reasonable use of investor funds. Additionally, employees provided services to the REIT and QOZ without receiving compensation from the REIT and QOZ Entities. Instead, they were paid by EquiAlt LLC with investor money as usual.

¹¹ The office located at 2112 W. Kennedy Blvd. in Tampa, FL was the headquarters for the Receivership Entities' day-to-day real estate business operations. *See* Doc. 84 at 47–48. The property was purchased in the spring of 2018 for \$975,000 with monies paid by EquiAlt LLC, Fund II, and the McDonald Revocable Living Trust. Thereafter, EquiAlt LLC renovated the premises for almost \$280,000. Both the purchase price and renovations were funded by investor monies. *Id.* at 42. Virtually all of the activities of the rental business, as well as a substantial amount of management for Davison's shell companies, was conducted at this office, by the same employees. *See also*, Wiand Decl. (Doc. 90-1) at 4–5 and 8.

By paying employees from the same pool of management fees, new investor funds that were intended for purchasing distressed real estate were instead used to pay for property rehab projects and the ongoing rental operations of previously purchased properties. Failing to account for the amount of time and resources that employees were expending on a particular property, or even by the Receivership Entity that purportedly owned that property, means that the management costs that each Fund was charged could not possibly have been accurate. The management fees appear to have been determined by the amount of money the Defendants wanted to take from the Funds. The asset management fees for Fund I, Fund II, and EA SIP Fund vary from 12.2%, 18.7%, and 3.1%, respectively. *See* Doc. 84-11. This system further demonstrates that the Individual Defendants operated the Receivership Entities as a single, continuous scheme because it shows that no regard was given to accurately charging management fees to each Fund. This method of diverting funds was never disclosed to investors. Instead of keeping the Funds separate and accurately allocating management fees among them, Davison and Rybicki used the distribution of management fees to line their own pockets. *See* Doc. 179-2 and 3. According to this analysis, Davison and Rybicki received tens of millions of investor dollars through a combination of direct payments and indirect expenditures for their personal benefit.

III. MANAGING THE RECEIVERSHIP ENTITIES AS THOUGH THEY WERE SEPARATE IS BURDENSOME AND EXPENSIVE

Absent the pooling of the assets and claims of the Receivership, the Receiver will continue to track individual transaction to particular Funds or Entities. However, doing so would be in large part meaningless given the previous comingling of transactions that occurred throughout the operation of the scheme. Administering the business operations of the Receivership in this fashion is burdensome because it requires a detailed analysis of almost every expenditure based on the financial status of the Receivership Entity that purportedly owns the property at issue. Yet doing so can only yield an inaccurate result where, for example, some Funds may appear profitable whereas others may not. This methodology is potentially misleading because, as explained below, all of the Receivership Entities are insolvent and have been since their inception. The additional analysis is also unnecessary because the Receivership Entities were operated as a single fraudulent enterprise throughout their operations. The Receivership Entities were never truly separate, despite the illusion of separation that Davison and Rybicki portrayed. All of the Receivership Entities were ultimately funded with money that the Individual Defendants derived from investors. The Individual Defendants treated all of the Funds as a single source of money. There is no need for the Receiver to compartmentalize each Receivership Entity and

manage them separately because they have been operated as a single fraudulent enterprise throughout the scheme. To retroactively segregate these entities would require a comprehensive audit of years of transactions — a task that would be prohibitively expensive and, in the end, provide no benefit.

The logistical problems of managing the Receivership Entities as though they were separate are compounded by the number of properties within the Receivership Estate. The Receivership Entities purchased real property with investor money. In total, the Receivership Entities owned approximately 350 properties when the Receiver was appointed. Many of these properties generate rental income while all require some degree of maintenance. Maintaining the rental business is in the best interest of the Receivership Estate in order to collect rental revenue from these units. Attempting to operate and account for these activities on a segregated basis would be a very difficult administrative task. Also, since the prior operations and acquisition of these assets was done on a comingled basis, beginning for the first time to attempt to accurately account for these activities is illusory. To unwind this mess would require an accounting which as mentioned above, would be a massive task without benefit or equity.

Aside from the logistical hurdles, managing the Receivership Entities as though they were separate is unnecessary because they are all insolvent. At the time the Receiver was appointed, the interest distributions required on the

debentures dwarfed the revenues being received by the Receivership Entities. Indeed, on a monthly basis the net revenues did not exceed \$400,000 and the interest and distribution obligations topped \$1 million.¹² This financial imbalance meant that some of the Receivership Entities required regular cash infusions from other Receivership Entities in order to maintain basic operations. Continuing this course is unwarranted and purposeless. The most equitable and efficient approach is to pool all assets and liabilities of the Receivership Entities into one consolidated estate. *See S.E.C. v. Vescor Capital Corp.*, 599 F.3d 1189, 1194 (10th Cir. 2010) (“[I]n a case involving a Ponzi scheme, the interests of the [r]eceiver are very broad and include not only protection of the receivership *res*, but also protection of defrauded investors and considerations of judicial economy”). The primary purpose of an equity receivership is to promote the orderly and efficient administration of the estate for the benefit of the creditors. *See Hardy*, 803 F.2d at 1038. Pooling the assets

¹² *See* Wiand Decl. at 4 (“almost from the inception these entities were insolvent and they depended throughout their existence on the continued raising of money from new investors in order to support their activities, operations and the payment of interest to investors.”); Doc. 7-1, Decl. of Mark Dee at 5, ¶ 20 (“Fund I has operated at a net loss every year since it started raising money from investors in 2011”); *Id.* at ¶ 27 (“Fund II has operated at a net loss every year since it was formed in 2013”); *Id.* at ¶ 37 (“EA SIP Fund has operated at a net loss every year since it was formed in 2016”); *see also*, Doc. 184 at 3 (“the Court finds that the Commission has demonstrated a substantial likelihood of proving that.... Defendants Davison and Rybicki also falsely touted that the ‘investments’ had earned millions of dollars in profits, all the time knowing that since at least 2016 the investment funds’ revenues failed to cover even their own expenses”).

and liabilities of the Receivership Entities would best serve the Receiver's ultimate purpose in this case.

IV. The Impact of Pooling on the Claims Determination Process

Pooling the assets of the Receivership Entities will simplify the wind down process associated with the Receiver's operation of EquiAlt's real estate business, and equitably marshal the Receivership's assets for the eventual claims determination and distribution processes. Pooling is the most equitable way to prepare for the distribution process because it eliminates the conflict caused by creditors profiting in one Fund while losing in another, and having competing claims against each other. Pooling also resolves the problems caused by EquiAlt LLC's exorbitant "management fees" and the duplicative "sales commissions" that were funneled through BR Support. The Receiver anticipates seeking Court approval for an equitable distribution plan based on investor's Net Investment Amount as described in the Motion to Approve the Claims Procedure (Doc. 335), regardless of which Receivership Entity they invested with, as part of the eventual distribution plan. As discussed above in Section I, courts routinely grant this type of relief.¹³

The relief requested in this motion will not substantially impact the creditors' claims because all of the Receivership Entities are insolvent and they

¹³ See, e.g., *HKW Trading*, 2009 WL 2499146 at *6; *Credit Bancorp, Ltd.*, 290 F.3d at 91; *Basic Energy & Affiliated Res., Inc.*, 273 F.3d at 663; *Elliott*, 953 F.2d at 1584; *Forex Asset*

were all just different facets of the scheme. In anticipation of an equitable distribution plan, the Receiver seeks Court approval to pool the assets and liabilities of the Receivership Estate to streamline its administration and the eventual distribution process. Absent the relief requested in this motion, the Receiver would have to continue administering the Receivership in an unnecessarily complex manner and would also have to separately administer claims to assets held by each of the Receivership Entities. This would require the Receiver to (1) apportion administrative costs among the Receivership Entities, (2) apportion third-party recoveries among the Receivership Entities, and (3) separately distribute the remaining assets from each entity. This method would be costly and inequitable because all of the Receivership Entities are merely different facets of the scheme. The result of this method would be that some victim investors receive a greater recovery percentage than others simply because it was falsely represented to them that they were investing in one particular Receivership Entity instead of another. Pooling avoids all of these pitfalls and is the most equitable and efficient manner to administer and eventually distribute the assets of the Receivership Estate.

Mgmt. LLC, 242 F.3d at 332; *Quilling v. Trade Partners, Inc.*, 2008 WL 4283359 at *4 (W.D. Mich. 2008); *Durham*, 86 F.3d at 72-73; *Real Property Located at 13328 & 13324 State Hwy.*, 89 F.3d at 553.

CONCLUSION

For the foregoing reasons, the Receiver requests that the Court issue an order pooling the assets and liabilities of the Receivership Entities as described in this motion.

LOCAL RULE 3.01(G) CERTIFICATION

Counsel for the SEC does not object to the relief sought. Counsel for Defendants Davison and Rybicki object to the Receiver's characterization of the evidence but do not object to the relief sought.

Respectfully submitted,

/s/ R. Max McKinley

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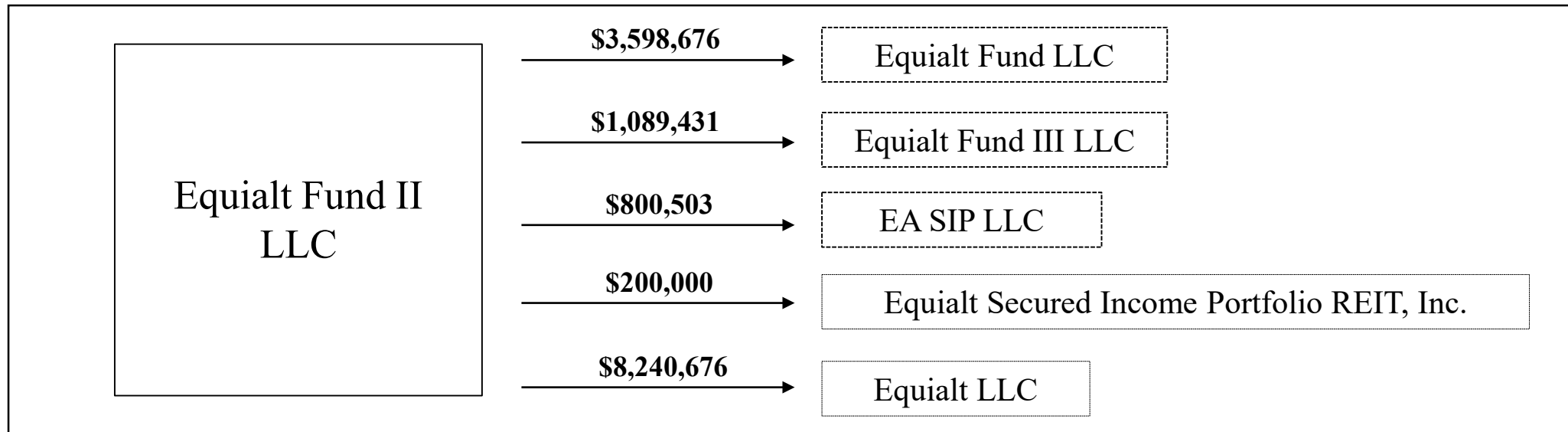
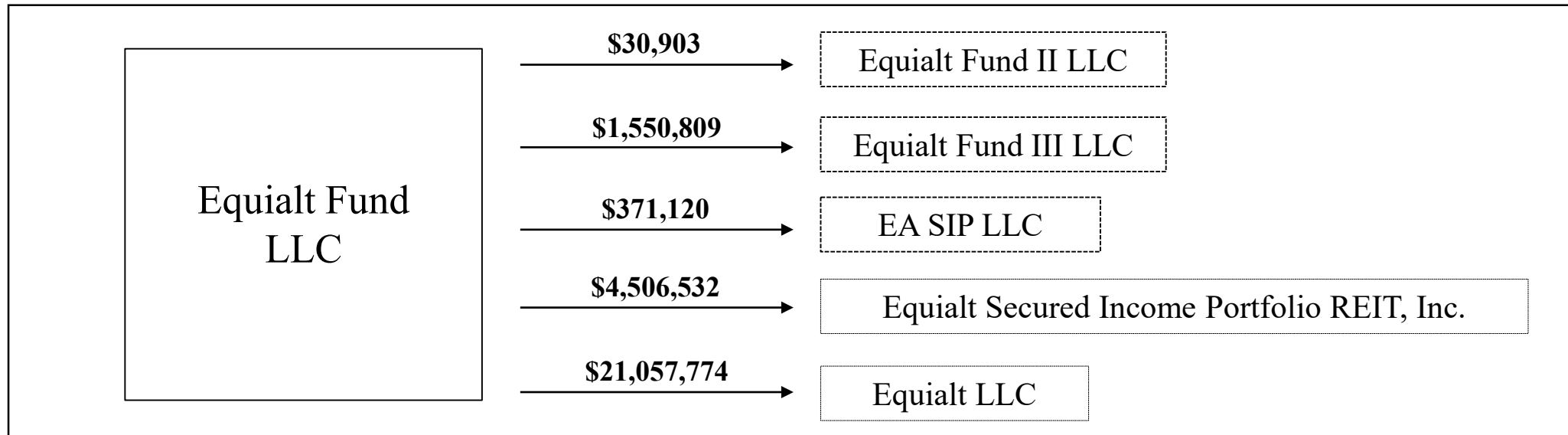
Attorneys for Receiver Burton W. Wiand

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on July 6, 2021, I electronically filed a true and correct copy of the foregoing with the Clerk of the Court by using the CM/ECF system which will send notification of electronic filing to all counsel of record.

/s/R. Max McKinley

EXHIBIT 1

Summary of Transfers Between Equialt Entities (1 of 2)

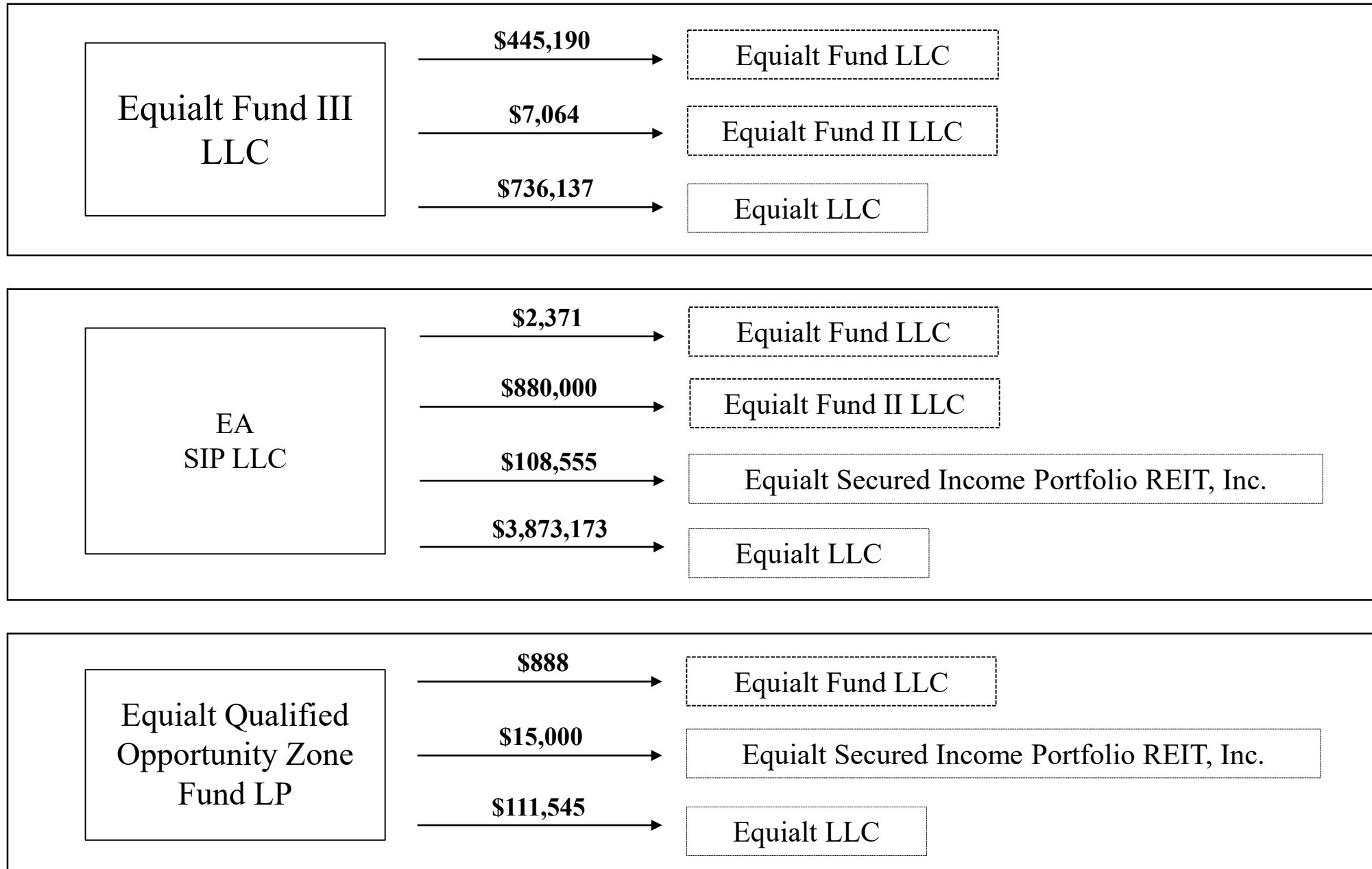
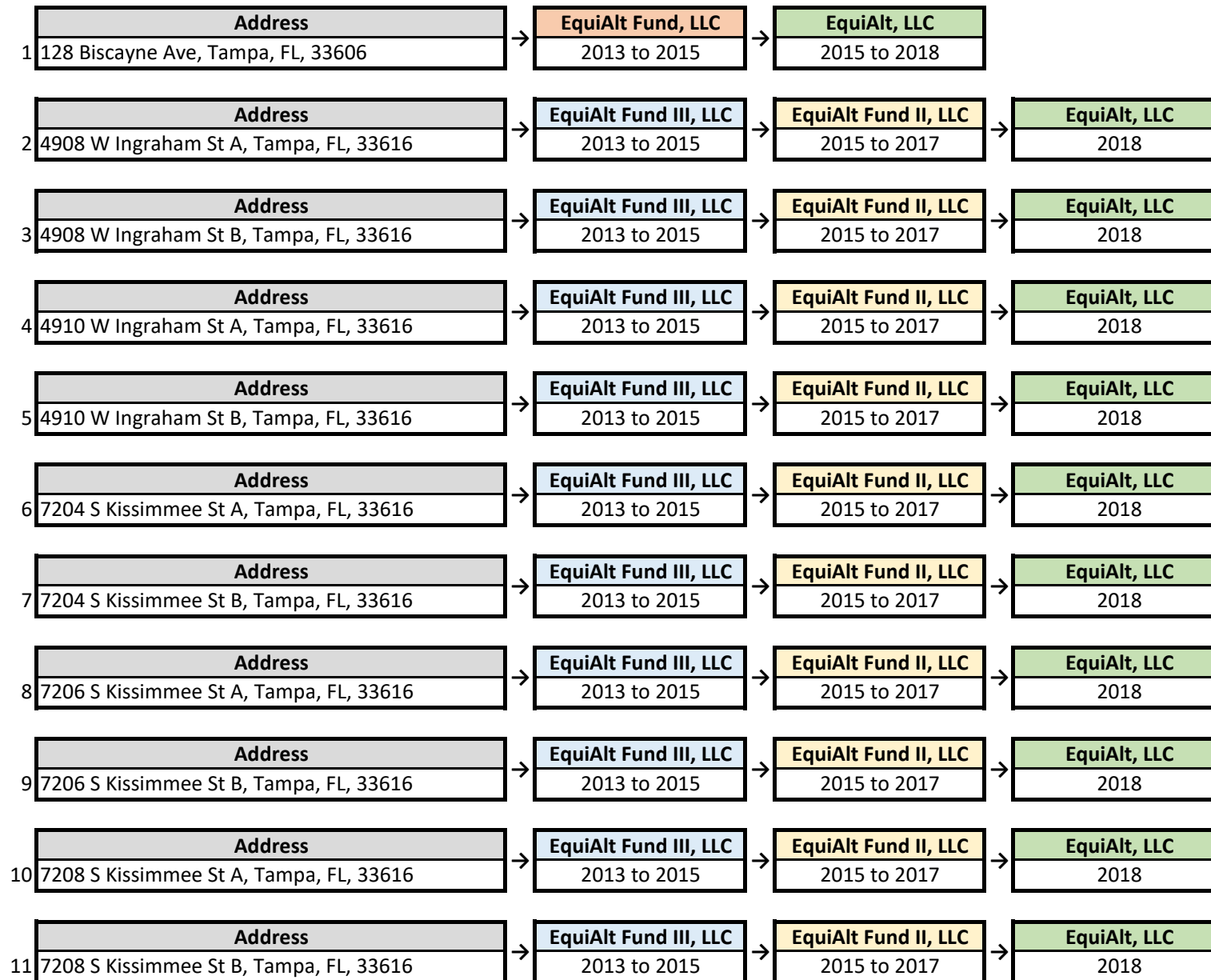
Summary of Transfers Between Equalt Entities (2 of 2)

EXHIBIT 2

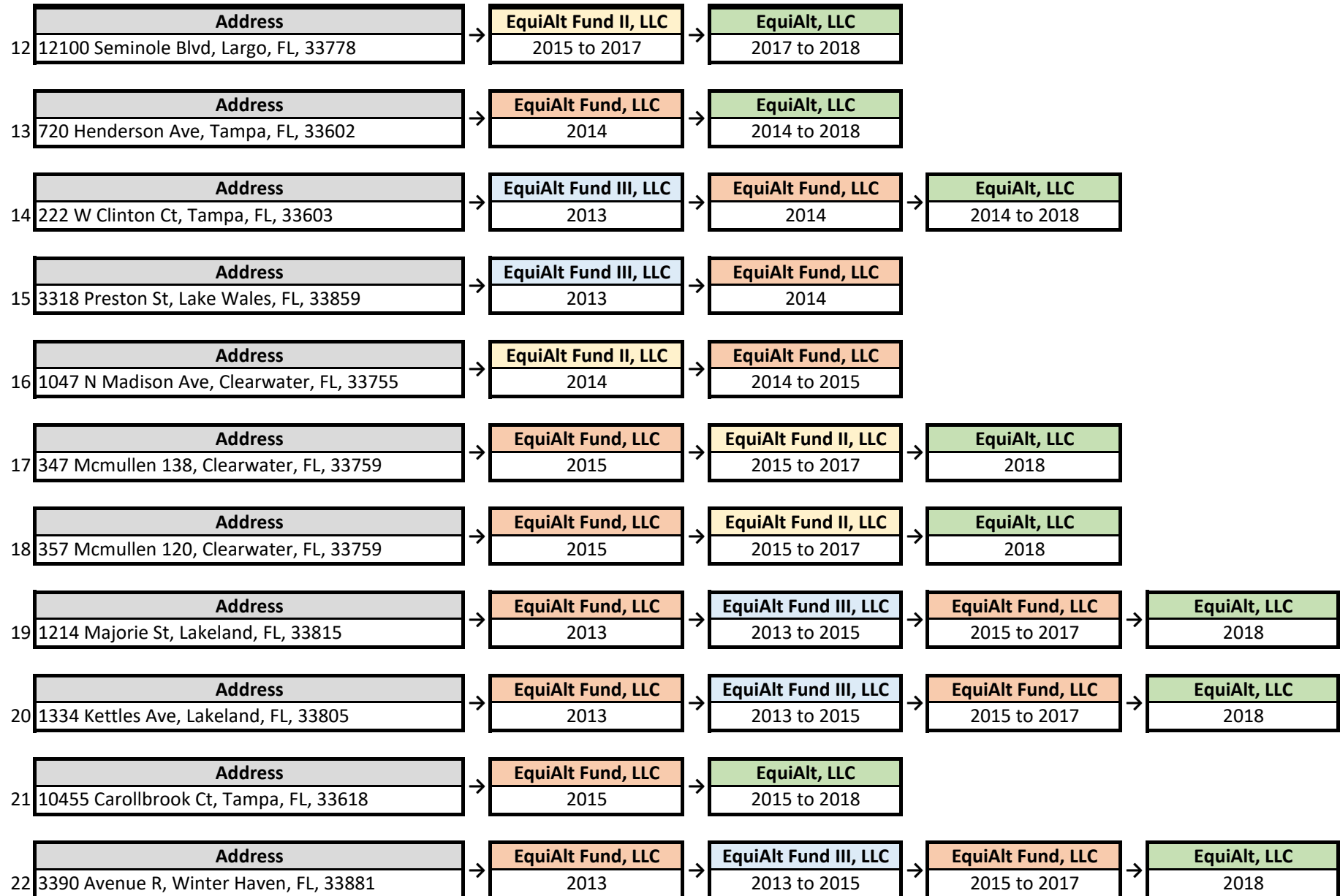
Schedule of Movement of Properties Between Funds													
Item #	Entity	Property Information				Original Fund		1st Move		2nd Move		3rd Move	
		Property Address	City	State	Zip Code	Fund	Years	Fund	Years	Fund	Years	Fund	Years
1	EquiAlt Fund, LLC	128 Biscayne Ave	Tampa	FL	33606	EquiAlt Fund, LLC	2013-2015	EquiAlt, LLC	2015-2018	N/A	N/A	N/A	N/A
2	EquiAlt Fund III, LLC	4908 W Ingraham St A	Tampa	FL	33616	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
3	EquiAlt Fund III, LLC	4908 W Ingraham St B	Tampa	FL	33616	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
4	EquiAlt Fund III, LLC	4910 W Ingraham St A	Tampa	FL	33616	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
5	EquiAlt Fund III, LLC	4910 W Ingraham St B	Tampa	FL	33616	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
6	EquiAlt Fund III, LLC	7204 S Kissimmee St A	Tampa	FL	33616	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
7	EquiAlt Fund III, LLC	7204 S Kissimmee St B	Tampa	FL	33616	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
8	EquiAlt Fund III, LLC	7206 S Kissimmee St A	Tampa	FL	33616	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
9	EquiAlt Fund III, LLC	7206 S Kissimmee St B	Tampa	FL	33616	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
10	EquiAlt Fund III, LLC	7208 S Kissimmee St A	Tampa	FL	33616	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
11	EquiAlt Fund III, LLC	7208 S Kissimmee St B	Tampa	FL	33616	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
12	EquiAlt Fund II, LLC	12100 Seminole Blvd	Largo	FL	33778	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2017-2018	N/A	N/A	N/A	N/A
13	EquiAlt Fund, LLC	720 Henderson Ave	Tampa	FL	33602	EquiAlt Fund, LLC	2014	EquiAlt, LLC	2014-2018	N/A	N/A	N/A	N/A
14	EquiAlt Fund III, LLC	222 W Clinton Ct	Tampa	FL	33603	EquiAlt Fund III, LLC	2013	EquiAlt Fund, LLC	2014	EquiAlt, LLC	2014-2018	N/A	N/A
15	EquiAlt Fund III, LLC	3318 Preston St	Lake Wales	FL	33859	EquiAlt Fund III, LLC	2013	EquiAlt Fund, LLC	2014	N/A	N/A	N/A	N/A
16	EquiAlt Fund II, LLC	1047 N Madison Ave	Clearwater	FL	33755	EquiAlt Fund II, LLC	2014	EquiAlt Fund, LLC	2014-2015	N/A	N/A	N/A	N/A
17	EquiAlt Fund, LLC	347 McMullen 138	Clearwater	FL	33759	EquiAlt Fund, LLC	2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
18	EquiAlt Fund, LLC	357 McMullen 120	Clearwater	FL	33759	EquiAlt Fund, LLC	2015	EquiAlt Fund II, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
19	EquiAlt Fund, LLC	1214 Majorie St	Lakeland	FL	33815	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
20	EquiAlt Fund, LLC	1334 Kettles Ave	Lakeland	FL	33805	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
21	EquiAlt Fund, LLC	10455 Carrollbrook Ct	Tampa	FL	33618	EquiAlt Fund, LLC	2015	EquiAlt, LLC	2015-2018	N/A	N/A	N/A	N/A
22	EquiAlt Fund III, LLC	3390 Avenue R	Winter Haven	FL	33881	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
23	EquiAlt Fund III, LLC	6050 Ashland Drive	Spring Hill	FL	34606	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
24	EquiAlt Fund III, LLC	1320 Sylvia Ave	Spring Hill	FL	34606	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
25	EquiAlt Fund, LLC	1496 33rd St	Winter Haven	FL	33881	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
26	EquiAlt Fund, LLC	1801 13th Ave S	St. Petersburg	FL	33712	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
27	EquiAlt Fund, LLC	3106 Strawberry Lane	Lakeland	FL	33801	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
28	EquiAlt Fund, LLC	3125 Strawberry Lane	Lakeland	FL	33801	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
29	EquiAlt Fund III, LLC	621 Strain Blvd	Lakeland	FL	33801	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
30	EquiAlt Fund, LLC	7095 Holiday Drive	Spring Hill	FL	34606	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
31	EquiAlt Fund III, LLC	3916 N Ridge Ave	Tampa	FL	33603	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018	N/A	N/A
32	EquiAlt Fund III, LLC	312 Merrill Avenue	Dundee	FL	33838	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
33	EquiAlt Fund, LLC	509 Avenue T NE	Winter Haven	FL	33881	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
34	EquiAlt Fund, LLC	3406 Avenue X NW	Winter Haven	FL	33881	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2017	EquiAlt, LLC	2018
35	EquiAlt Fund, LLC	7811 N Mulberry St	Tampa	FL	33604	EquiAlt Fund, LLC	2013	EquiAlt Fund III, LLC	2013-2015	EquiAlt Fund, LLC	2015-2016	N/A	N/A
36	EA SIP, LLC	519 3rd Ave S	St. Petersburg	FL	33702	EquiAlt Fund II, LLC	2016-2017	EA SIP, LLC	2017	EquiAlt, LLC	2018	N/A	N/A

Diagram of Movement of Properties Between Funds



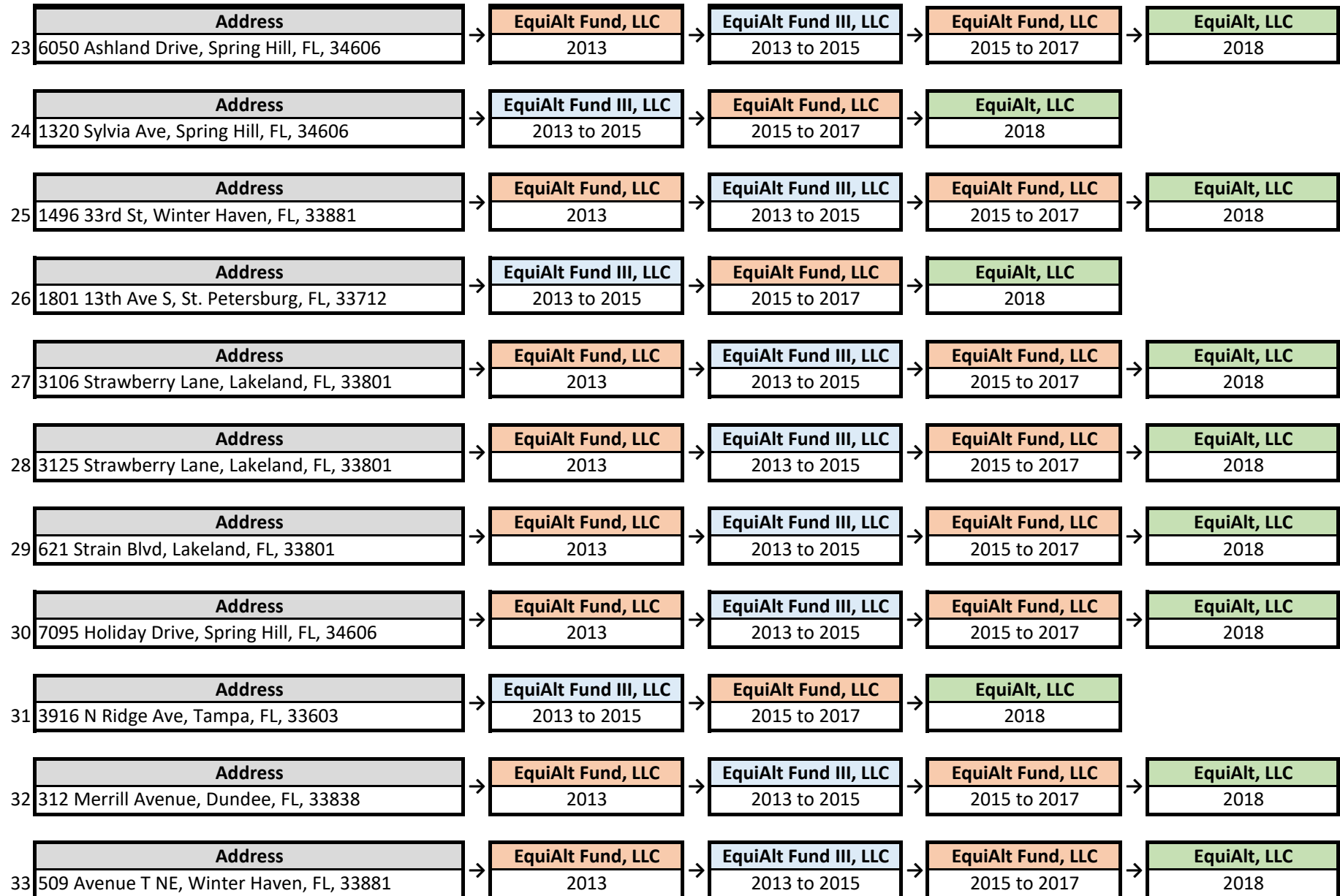
Prepared from available financial records of the EquiAlt companies, accountants, and financial institutions. Our work and investigation continues and further information may warrant modification or expansion of the information presented.

Diagram of Movement of Properties Between Funds



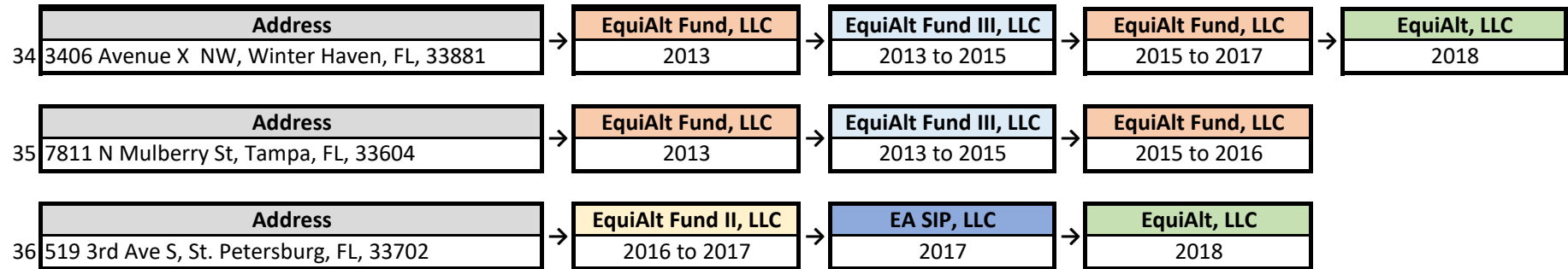
Prepared from available financial records of the EquiAlt companies, accountants, and financial institutions. Our work and investigation continues and further information may warrant modification or expansion of the information presented.

Diagram of Movement of Properties Between Funds



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Diagram of Movement of Properties Between Funds



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EXHIBIT 3

Securities & Exchange Commission v. Equialt, LLC, et al.								
Schedule of Expenditures Related to 128 Biscayne Ave. and 305 Bosphorous Ave. Properties								
(Sorted Chronologically)								
Bank Name*	Account Name	Account No.	Date	Type	Check No.	(Payee)	Amount	Memo / Transaction Info
WF	Equialt Fund LLC	x1045	02/20/13	Wire	N/A	Metro National	\$ (10,000.00)	
WF	Equialt Fund LLC	x1045	03/21/13	Wire	N/A	Metro National Settlement Services	\$ (389,517.66)	
						128 Biscayne Ave - Purchase	\$ (399,517.66)	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	09/01/17	Wire	N/A	Revere Title And Trust Inc	\$ (50,000.00)	305 Bosphorous Ave Davison Escrow
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	09/20/17	Wire	N/A	Revere Title And Trust Inc	(863,412.51)	Capital injection/infusion RE: 305/Bosphorous AVE
						305 Bosphorous Ave - Purchase	\$ (913,412.51)	
WF	Equialt Fund LLC	x1045	09/20/13	Check	3020	Hai Tran Contracting Inc	\$ (30,000.00)	128 Biscayne
WF	Equialt Fund LLC	x1045	11/06/13	Check	3031	Tran Consulting	(53,150.00)	1st Draw - 128 Biscayne
WF	Equialt Fund LLC	x1045	11/26/13	Check	3041	Gabriel Navarrete	(5,049.25)	Drafting Plans-128 Biscayne
WF	Equialt Fund LLC	x1045	12/10/13	Check	3046	Tran Consulting	(106,300.00)	128 Biscayne
WF	Equialt LLC	x1052	02/19/14	Check	1093	Adalay Cabinets	(5,000.00)	128 Biscayne
WF	Equialt LLC	x1052	02/24/14	Check	1100	Hai Tran Contracting Inc	(107,000.00)	128 Biscayne
WF	Equialt LLC	x1052	04/04/14	Check	1117	Tran Contracting Inc.	(79,725.00)	128 Biscayne
WF	Equialt LLC	x1052	04/07/14	Check	1119	Sheppard Security & Communication Inc	(3,500.00)	128 Biscayne 1st pmt
WF	Equialt Fund LLC	x1045	04/08/14	Check	3070	Alvarez Lawn & Landscaping	(9,500.00)	21 Trees removed -128 Biscayne Ave
WF	Equialt LLC	x1052	04/08/14	Debit	N/A	Iron Doors Plus	(3,175.00)	128 Biscayne
WF	Equialt LLC	x1052	04/09/14	Check	1152	Stone-Mart Marble	(11,157.44)	Estimate 51606 - 128 Biscayne
WF	Equialt LLC	x1052	04/16/14	Debit	N/A	Zapponne Mfg	(4,214.95)	128 Biscayne
WF	Equialt LLC	x1052	04/21/14	Check	1167	Adalay Cabinets	(19,987.00)	128 Biscayne Invoice #777/50%
WF	Equialt LLC	x1052	04/21/14	Check	1166	Adalay Cabinets	(2,146.25)	128 Biscayne Adalay Invoice #776 50%
WF	Equialt LLC	x1052	04/23/14	Check	1174	Doug Beldon, Tax Collector	(7,387.46)	Acct A0035130180 - 128 Biscayne
WF	Equialt LLC	x1052	05/01/14	Debit	N/A	Iron Doors Plus	(3,175.00)	128 Biscayne
WF	Equialt LLC	x1052	05/15/14	Check	1216	Iron Doors Plus	(740.00)	128 Biscayne
WF	Equialt LLC	x1052	05/30/14	Check	1242	Mobius Architecture	(125.00)	128 Biscayne remainder of 50% (Illegible)
WF	Equialt LLC	x1052	06/12/14	Check	1266	Adalay Cabinets	(15,989.60)	128 Biscayne Cabinets
WF	Equialt LLC	x1052	06/12/14	Check	1265	Luxe Designs	(15,500.00)	128 Biscayne
WF	Equialt LLC	x1052	06/16/14	Debit	N/A	Zapponne Mfg	(1,172.64)	128 Biscayne
WF	Equialt LLC	x1052	06/19/14	Check	1272	Mobius Architecture	(500.00)	128 Biscayne
WF	Equialt LLC	x1052	06/19/14	Debit	N/A	Urban Concepts	(1,487.30)	128 Biscayne (Fireplace Design Concepts)
WF	Equialt LLC	x1052	06/23/14	Check	1274	Gladstone, Inc.	(18,996.00)	128 Biscayne
WF	Equialt LLC	x1052	06/26/14	Check	1281	Revolution Mills	(2,706.37)	128 Biscayne Floors
WF	Equialt LLC	x1052	06/30/14	Debit	N/A	Medallion Depot	(880.00)	128 Biscayne Floors
WF	Equialt LLC	x1052	07/02/14	Debit	N/A	Iron Doors Plus	(570.00)	128 Biscayne
WF	Equialt LLC	x1052	07/10/14	Debit	N/A	Materials Marketing	(3,519.90)	128 Biscayne
WF	Equialt LLC	x1052	07/11/14	Check	1302	Mobius Architecture	(1,350.00)	128 Biscayne
WF	Equialt LLC	x1052	07/14/14	Check	1303	Luxe Designs	(3,192.30)	128 Biscayne
WF	Equialt LLC	x1052	07/16/14	Debit	N/A	Stone-Mart Marble	(500.00)	128 Biscayne (Tiles and Pavers)
WF	Equialt LLC	x1052	07/22/14	Check	1317	Adalay Cabinets	(12,511.25)	Inv. 807 & 827 128 Biscayne
WF	Equialt LLC	x1052	07/23/14	Check	1323	Central Florida Doors	(2,945.00)	128 Biscayne
WF	Equialt LLC	x1052	07/25/14	Check	1324	Luxe Designs	(2,283.00)	128 Biscayne Bathroom Vanity Inv. 10365
WF	Equialt LLC	x1052	07/31/14	Debit	N/A	Stone-Mart Marble	(1,096.75)	128 Biscayne
WF	Equialt LLC	x1052	07/31/14	Debit	N/A	Tile Outlets of AM Tampa	(34.22)	128 Biscayne

Prepared from available financial records of the EquiAlt companies, accountants, and financial institutions. Our work and investigation continues and further information may warrant modification or expansion of the information presented.

Securities & Exchange Commission v. EquiAlt, LLC, et al.								
Schedule of Expenditures Related to 128 Biscayne Ave. and 305 Bosphorous Ave. Properties								
(Sorted Chronologically)								
Bank Name*	Account Name	Account No.	Date	Type	Check No.	(Payee)	Amount	Memo / Transaction Info
WF	EquiAlt LLC	x1052	08/01/14	Check	1338	Real Rock Pools Inc	(5,500.00)	128 Biscayne
WF	EquiAlt LLC	x1052	08/01/14	Debit	N/A	Stone-Mart Marble	(42.59)	128 Biscayne
WF	EquiAlt LLC	x1052	08/04/14	Check	1330	Ramos Marble & Granite	(20,000.00)	128 Biscayne Granite Deposit
WF	EquiAlt LLC	x1052	08/05/14	Debit	N/A	Restoration Hardware	(1,332.15)	128 Biscayne - (Hardware Restoration)
WF	EquiAlt LLC	x1052	08/07/14	Debit	N/A	Materials Marketing	(1,373.80)	128 Biscayne
WF	EquiAlt LLC	x1052	08/08/14	Check	1342	Luxe Designs	(3,500.00)	128 Biscayne
WF	EquiAlt LLC	x1052	08/11/14	Check	1346	Lukry Artistic Stone Inc	(2,500.00)	128 Biscayne
WF	EquiAlt LLC	x1052	08/14/14	Check	1350	Adalay Cabinets	(7,806.25)	128 Biscayne
WF	EquiAlt LLC	x1052	08/15/14	Check	1359	Real Rock Pools Inc	(17,500.00)	128 Biscayne
WF	EquiAlt LLC	x1052	08/18/14	Check	1356	Michael D. Crow & Associates Inc.	(510.00)	128 Biscayne #10747
WF	EquiAlt LLC	x1052	08/19/14	Check	1365	Revolution Mills	(2,706.36)	128 Biscayne Floors
WF	EquiAlt LLC	x1052	08/20/14	Check	1366	Guillermo Lopez	(3,000.00)	128 Biscayne
WF	EquiAlt LLC	x1052	08/26/14	Check	1367	City of Tampa	(457.05)	128 Biscayne (illegible)
WF	EquiAlt LLC	x1052	08/26/14	Check	1374	Real Rock Pools Inc	(5,500.00)	128 Biscayne
WF	EquiAlt LLC	x1052	08/28/14	Debit	N/A	Materials Marketing	(5,775.00)	128 Biscayne
WF	EquiAlt LLC	x1052	09/02/14	Debit	N/A	Materials Marketing	(240.00)	128 Biscayne
WF	EquiAlt LLC	x1052	09/02/14	Check	1388	Real Rock Pools Inc	(19,500.00)	128 Biscayne
WF	EquiAlt LLC	x1052	09/03/14	Check	1389	Real Rich	(10,000.00)	128 Biscayne
WF	EquiAlt LLC	x1052	09/04/14	Check	1393	Adalay Cabinets	(21,389.21)	128 Biscayne
WF	EquiAlt LLC	x1052	09/08/14	Debit	N/A	The Home Depot	(157.44)	128 Biscayne
WF	EquiAlt LLC	x1052	09/08/14	Debit	N/A	The Home Depot	(135.87)	128 Biscayne
WF	EquiAlt LLC	x1052	09/09/14	Check	1428	Real Rock Pools Inc	(10,100.00)	128 Biscayne
WF	EquiAlt LLC	x1052	09/10/14	Debit	N/A	Weather Tite Windows	(2,931.00)	128 Biscayne
WF	EquiAlt LLC	x1052	09/11/14	Check	1426	Custom Distributor	(14,892.26)	128 Biscayne - Appliances
WF	EquiAlt LLC	x1052	09/15/14	Check	1441	Real Rock Pools Inc	(12,000.00)	128 Biscayne
WF	EquiAlt LLC	x1052	09/15/14	Debit	N/A	Signature Hardware	(125.72)	128 Biscayne
WF	EquiAlt LLC	x1052	09/17/14	Debit	N/A	Weather Tite Windows	(6,850.00)	128 Biscayne
WF	EquiAlt LLC	x1052	09/18/14	Debit	N/A	Northwest Door and Hardware	(1,752.66)	128 Biscayne
WF	EquiAlt LLC	x1052	09/24/14	Check	1406	Adalay Cabinets	(11,112.75)	128 Biscayne
WF	EquiAlt LLC	x1052	09/24/14	Debit	N/A	Lamps Plus	(4,198.99)	128 Biscayne
WF	EquiAlt LLC	x1052	09/25/14	Debit	N/A	Lamps Plus	(327.91)	128 Biscayne
WF	EquiAlt LLC	x1052	09/25/14	Debit	N/A	Masterpiece Doors	(8,511.00)	128 Biscayne
WF	EquiAlt LLC	x1052	09/25/14	Debit	N/A	The Home Depot	(357.07)	128 Biscayne
WF	EquiAlt LLC	x1052	09/29/14	Debit	N/A	Restoration Hardware	(1,861.80)	128 Biscayne
WF	EquiAlt LLC	x1052	09/30/14	Check	1421	Real Rock Pools Inc	(5,850.00)	128 Biscayne \$5K Pavers \$850. driveway street repair
WF	EquiAlt LLC	x1052	09/30/14	Debit	N/A	Stone-Mart Marble	(60.72)	128 Biscayne
WF	EquiAlt LLC	x1052	10/01/14	Check	1422	Coumoyer Building	(2,500.00)	128 Biscayne Transfer/start to C/O
WF	EquiAlt LLC	x1052	10/01/14	Check	1424	Van Doren Flooring	(2,500.00)	128 Biscayne
WF	EquiAlt LLC	x1052	10/02/14	Debit	N/A	Stone-Mart Marble	(1,394.75)	128 Biscayne
WF	EquiAlt LLC	x1052	10/03/14	Debit	N/A	Materials Marketing	(5,775.00)	128 Biscayne
WF	EquiAlt LLC	x1052	10/06/14	Check	1456	Michael D. Crow & Associates Inc.	(2,920.00)	Invoice 10818 - 128 Biscayne
WF	EquiAlt LLC	x1052	10/06/14	Check	1460	Real Rock Pools Inc	(17,720.00)	128 Biscayne
WF	EquiAlt LLC	x1052	10/10/14	Check	1461	Real Rock Pools Inc	(11,520.00)	128 Biscayne
WF	EquiAlt LLC	x1052	10/10/14	Debit	N/A	Restoration Hardware	(2,354.00)	128 Biscayne
WF	EquiAlt LLC	x1052	10/10/14	Debit	N/A	Restoration Hardware	(1,926.00)	128 Biscayne
WF	EquiAlt LLC	x1052	10/14/14	Check	1470	Madrid Co.	(1,800.00)	128 Biscayne 3 room repairs

Prepared from available financial records of the EquiAlt companies, accountants, and financial institutions. Our work and investigation continues and further information may warrant modification or expansion of the information presented.

Securities & Exchange Commission v. Equalt, LLC, et al.

Schedule of Expenditures Related to 128 Biscayne Ave. and 305 Bosphorous Ave. Properties

(Sorted Chronologically)

Bank Name*	Account Name	Account No.	Date	Type	Check No.	(Payee)	Amount	Memo / Transaction Info
WF	Equalt LLC	x1052	10/16/14	Check	1475	Real Rock Pools Inc	(7,250.00)	128 Biscayne Misc inte/ext
WF	Equalt LLC	x1052	10/20/14	Check	1479	Madrid Co.	(5,794.00)	128 Biscayne Misc paint/doors
WF	Equalt LLC	x1052	10/22/14	Check	1482	Van Doren Flooring	(2,200.00)	128 Biscayne Hardwood flooring
WF	Equalt LLC	x1052	10/22/14	Check	1481	Luxe Designs	(15,500.00)	128 Biscayne Closet trussels
WF	Equalt LLC	x1052	10/22/14	Debit	N/A	Ramos Marble & Granite	(1,120.98)	128 Biscayne
WF	Equalt LLC	x1052	10/22/14	Check	1480	Real Rich	(8,000.00)	128 Biscayne - illegible memo
WF	Equalt LLC	x1052	10/24/14	Check	1485	Adalay Cabinets	(5,485.00)	Plumbing \$5,485 + 128 Biscayne est #916
WF	Equalt LLC	x1052	10/24/14	Debit	N/A	Lightstyle Of Tampa	(1,869.16)	128 Biscayne
WF	Equalt LLC	x1052	10/27/14	Check	1484	Duwall Wallcovering Service	(1,275.00)	128 Biscayne
WF	Equalt LLC	x1052	10/27/14	Debit	N/A	Ramos Marble & Granite	(263.32)	128 Biscayne
WF	Equalt LLC	x1052	10/27/14	Check	1493	Real Rock Pools Inc	(16,500.00)	128 Biscayne
WF	Equalt LLC	x1052	10/28/14	Check	1489	Keith Sheppard	(21,451.88)	128 Biscayne Wiring/ alarm system - Electronics
WF	Equalt LLC	x1052	10/28/14	Check	1494	Aluminum Concepts of FL, LLC	(15,000.00)	128 Biscayne
WF	Equalt LLC	x1052	10/29/14	Debit	N/A	Lightstyle Of Tampa	(389.05)	128 Biscayne
WF	Equalt LLC	x1052	10/31/14	Check	1491	Castillo Home Repair Inc	(4,950.00)	128 Biscayne Electrical Repair
WF	Equalt LLC	x1052	10/31/14	Check	1503	Guillermo Lopez	(3,000.00)	128 Biscayne Int Stucco Repair
WF	Equalt LLC	x1052	10/31/14	Check	1501	Jeff Brennan	(6,900.00)	128 Biscayne Stucco repair
WF	Equalt LLC	x1052	10/31/14	Check	1490	Reyna Four Seasons Air	(4,180.00)	128 Biscayne Repair
WF	Equalt LLC	x1052	11/03/14	Check	1505	Luxe Designs	(3,192.30)	128 Biscayne Woodwork
WF	Equalt LLC	x1052	11/04/14	Check	1506	Adalay Cabinets	(12,475.90)	128 Biscayne Inv + 374 \$1475.90+ 50% est 911 \$8,300
WF	Equalt LLC	x1052	11/04/14	Check	1507	Adalay Cabinets	(2,790.79)	128 Biscayne Inv #2 -915 + Inv 863 \$1,877.79
WF	Equalt LLC	x1052	11/06/14	Debit	N/A	Northwest Door and Hardware	(1,069.30)	128 Biscayne
WF	Equalt LLC	x1052	11/07/14	Check	1512	Real Rock Pools Inc	(7,010.00)	128 Biscayne landscape
WF	Equalt LLC	x1052	11/10/14	Check	1517	Walter Lean Painting	(3,798.14)	3,500 + \$298.14. Paint 128 Biscayne (illegible)
WF	Equalt LLC	x1052	11/12/14	Check	1518	Golden Movers LLC	(3,439.86)	Movers 128 Biscayne
WF	Equalt LLC	x1052	11/13/14	Check	1523	Real Rock Pools Inc	(16,144.25)	128 Biscayne Pavers
WF	Equalt LLC	x1052	11/20/14	Debit	N/A	Masterpiece Doors	(8,510.00)	128 Biscayne
WF	Equalt LLC	x1052	11/20/14	Check	1531	Titan 1	(2,500.00)	128 Biscayne Mgt.
WF	Equalt LLC	x1052	11/21/14	Check	1536	Real Rock Pools Inc	(13,500.00)	128 Biscayne - landscaping
WF	Equalt LLC	x1052	11/25/14	Check	1522	Masterpiece Garage	(1,600.00)	128 Biscayne (illegible) storage
WF	Equalt LLC	x1052	12/01/14	Check	1532	Independent Glass & Mirror Inc.	(2,850.00)	128 Biscayne Invoice 10904
WF	Equalt LLC	x1052	12/02/14	Check	1521	City of Tampa	(419.00)	(illegible) Fees School Board 128 Biscayne 411500
WF	Equalt LLC	x1052	12/12/14	Check	1556	Ramos Marble & Granite	(21,819.00)	128 Biscayne - Marble/countertops
WF	Equalt LLC	x1052	12/22/14	Debit	N/A	Lightstyle Of Tampa	(696.00)	128 Biscayne
WF	Equalt LLC	x1052	12/22/14	Debit	N/A	Lightstyle Of Tampa	(275.00)	128 Biscayne
WF	Equalt LLC	x1052	12/23/14	Check	1566	Adalay Cabinets	(10,184.90)	128 Biscayne (\$2,000 #886)(\$3,082.40 #885)(1st+80-931)(\$4,302.50 #910)
WF	Equalt LLC	x1052	01/12/15	Check	1578	SEO-Einstein, LLC -Tom Pelton	(2,200.00)	electrical switches - 128 Biscayne
WF	Equalt LLC	x1052	01/26/15	Debit	N/A	Lightstyle Of Tampa	(2,440.79)	128 Biscayne
WF	Equalt LLC	x1052	02/05/15	Check	1614	Real Rock Pools Inc	(4,650.00)	128 Biscayne
WF	Equalt LLC	x1052	03/24/15	Check	1658	Four Seasons Air	(185.00)	128 Biscayne
WF	Equalt LLC	x1052	03/25/15	Debit	N/A	Tampa Bay	(1,104.18)	128 Biscayne
WF	Equalt LLC	x1052	04/06/15	Debit	N/A	The Home Depot	(518.88)	128 Biscayne
WF	Equalt LLC	x1052	08/24/15	Check	1809	GS Drywall Construction	(180.00)	128 Biscayne Ave. Repair
WF	Equalt LLC	x1052	08/28/15	Check	1815	Alvarez Lawn & Landscaping	(5,884.60)	Lawn Trees Etc 128 Biscayne

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Securities & Exchange Commission v. Equalt, LLC, et al.								
Schedule of Expenditures Related to 128 Biscayne Ave. and 305 Bosphorous Ave. Properties								
(Sorted Chronologically)								
Bank Name*	Account Name	Account No.	Date	Type	Check No.	(Payee)	Amount	Memo / Transaction Info
WF	Equalt LLC	x1052	09/15/15	Check	1829	Robin Rowe	(250.00)	128 Biscayne Plumbing Repair
WF	Equalt LLC	x1052	09/24/15	Check	1841	Home Repair Surgeon, LLC	(3,000.00)	128 Biscayne MBR Bath Wallpaper Draw #1
WF	Equalt LLC	x1052	09/28/15	Check	1845	Home Repair Surgeon, LLC	(3,000.00)	128 Biscayne - Interior & Repair
WF	Equalt LLC	x1052	09/30/15	Check	1848	City of Tampa	(1,553.22)	Invoice 164166 128 Biscayne
WF	Equalt LLC	x1052	09/30/15	Check	1852	Home Repair Surgeon, LLC	(2,000.00)	128 Biscayne Final Pmt (illegible) wall Repair
WF	Equalt LLC	x1052	11/03/15	Debit	N/A	Ferguson.Com	(1,072.62)	128 Biscayne
WF	Equalt LLC	x1052	11/04/15	Debit	N/A	Rosen Brick Americ	(9,501.88)	128 Biscayne
WF	Equalt LLC	x1052	11/10/15	Debit	N/A	Rarchues Inc	(4,010.36)	128 Biscayne
WF	Equalt LLC	x1052	11/30/15	Debit	N/A	Rarchues Inc	(4,855.66)	128 Biscayne
WF	Equalt LLC	x1052	02/22/16	Check	2131	Starkes Roofing Specialists, Inc	(3,800.00)	128 Biscayne: 2,800.00 671.5 Parkside: 1,000
WF	Equalt LLC	x1052	03/18/16	Check	2156	Doug Belden, Tax Collector	(22,699.03)	Act No. A1952770000 128 Biscayne Ave.
WF	Equalt LLC	x1052	04/28/16	Check	2197	F'Deluca Construction	(4,989.75)	128 Biscayne Resurface
WF	Equalt LLC	x1052	04/29/16	Debit	N/A	Weather Tite Windows	(7,185.00)	128 Biscayne
WF	Equalt LLC	x1052	06/24/16	Check	2243	Home Repair Surgeon, LLC	(650.00)	128 Biscayne
WF	Equalt LLC	x1052	07/21/16	Check	2267	G & S Drywall & Construction	(2,000.00)	128 Biscayne Drywall Int. Repair pmt #1
WF	Equalt LLC	x1052	08/09/16	Check	2273	G & S Drywall & Construction	(6,000.00)	128 Biscayne Partial Repairs
WF	Equalt LLC	x1052	10/17/16	Check	2307	Chisel Duty Lawn & Tree Svs. LLC	(1,240.00)	607 Newport: \$115. 128 Biscayne #220. 2509 Union \$905.60
WF	Equalt LLC	x1052	11/14/16	Check	2319	Doug Belden, Tax Collector	(22,058.38)	Act A1952770000 128 Biscayne
WF	Equalt LLC	x1052	11/16/16	Check	2323	Squeegie Squad	(461.00)	128 Biscayne Ave Windows
WF	Equalt LLC	x1052	01/24/17	EFT	N/A	HRS Builders	(3,500.00)	128 Biscayne Ave - Removed shower door, hot water heater and kitchen cabinets. Pressure wash fen...
WF	Equalt LLC	x1052	04/12/17	Debit	N/A	The Home Depot	(94.96)	128 Biscayne
WF	Equalt LLC	x1052	05/12/17	Debit	N/A	Shutts & Bowen, LLP	(1,453.22)	128 Biscayne Ave
WF	Equalt LLC	x1052	05/22/17	Check	2666	Four Seasons Air	(250.00)	Invoice #1164 128 Biscayne
WF	Equalt LLC	x1052	10/18/17	Check	2626	Michael D. Crow & Associates Inc.	(690.00)	FEMA elevation certificate - 305 Bosphorous Ave
WF	Equalt LLC	x1052	12/12/17	Check	3389	Michael D. Crow & Associates Inc.	(745.00)	128 Biscayne Ave and 305 Bosphorous- boundary
WF	Equalt LLC	x1052	01/02/18	EFT	N/A	Four Seasons Air	(875.00)	128 Biscayne Ave - Replaced a water softener and added a valve
WF	Equalt LLC	x1052	02/13/18	EFT	N/A	HRS Builders	(2,600.00)	128 Biscayne Ave - Stain wood fence, repair areas around the fence, pressure wash and maintenanc...
WF	Equalt LLC	x1052	03/02/18	EFT	N/A	Arenas Property Services, LLC	(596.67)	128 Biscayne Ave - Regrout kitchen floor, replace toilet, pool bath, replace AC filters, back do...
WF	Equalt LLC	x1052	03/15/18	Check	3446	Southern Hospitality Lawn & Landscaping	(450.00)	128 Biscayne Avenue- Landscaping
WF	Equalt LLC	x1052	04/02/18	Check	3466	HRS Builders	(350.00)	128 Biscayne Avenue- Assemble patio furniture and
WF	Equalt LLC	x1052	04/10/18	Check	3472	Michael D. Crow & Associates Inc.	(1,175.00)	128 Biscayne Avenue & 305 Bosphorous Avenue- S
WF	Equalt LLC	x1052	04/16/18	Check	3451	JVS Contracting, Inc.	(18,400.00)	305 Bosphorous Avenue - Demo of single family residence
WF	Equalt LLC	x1052	04/27/18	Check	3488	HRS Builders	(450.00)	128 Biscayne Avenue- Stained wooden fence
WF	Equalt LLC	x1052	05/18/18	Check	3504	Southern Hospitality Lawn & Landscaping	(1,015.00)	128 Biscayne Avenue- Lawn Service
WF	Equalt LLC	x1052	05/31/18	Check	3514	Anti- Pesto Bug Killers	(324.00)	128 Biscayne Avenue- Pest Control (Border Patrol
WF	Equalt LLC	x1052	06/01/18	Check	3526	Southern Hospitality Lawn & Landscaping	(3,100.00)	128 Biscayne Avenue- Remove flagstone seating, in
WF	Equalt LLC	x1052	06/27/18	Check	3531	Anti- Pesto Bug Killers	(324.00)	128 Biscayne Avenue- Border Patrol Green Service
WF	Equalt LLC	x1052	06/27/18	Check	3534	Crown Roofing LLC	(950.00)	128 Biscayne Avenue- Roof Contract
WF	Equalt LLC	x1052	06/29/18	Check	3540	Southern Hospitality Lawn & Landscaping	(470.00)	128 Biscayne Avenue- Install Olive Tree

Securities & Exchange Commission v. Equialt, LLC, et al.								
Schedule of Expenditures Related to 128 Biscayne Ave. and 305 Bosphorous Ave. Properties								
(Sorted Chronologically)								
Bank Name*	Account Name	Account No.	Date	Type	Check No.	(Payee)	Amount	Memo / Transaction Info
WF	Equialt LLC	x1052	07/09/18	Check	3558	HRS Builders	(350.00)	128 Biscayne Avenue- Repaired garage area, new d
WF	Equialt LLC	x1052	07/24/18	Check	3565	Southern Hospitality Lawn & Landscaping	(5,300.00)	128 Biscayne Ave- RC Track, repair, drainage tubing
WF	Equialt LLC	x1052	08/09/18	Check	3580	Southern Hospitality Lawn & Landscaping	(2,850.00)	128 Biscayne- Install mulch, trim trees & remove de
WF	Equialt LLC	x1052	12/14/18	Check	3742	Mobius Architecture	(2,500.00)	128 Biscayne- 3D model (1st draw)
BOA	Equialt LLC	x3310	01/08/19	Check	1031	Southern Hospitality Lawn & Landscaping	(141.00)	128 Biscayne & 2112 W Kennedy- Irrigation wet che
BOA	Equialt LLC	x3310	01/22/19	Check	1044	Mobius Architecture	(5,000.00)	128 Biscayne Avenue- Schematic site planning and
BOA	Equialt LLC	x3310	02/26/19	Check	1093	Mobius Architecture	(1,500.00)	128 Biscayne- Drawings & schematics
BOA	Equialt LLC	x3310	03/08/19	Check	1109	Mobius Architecture	(1,500.00)	128 Biscayne- Drawings & schematics
BOA	Equialt LLC	x3310	03/14/19	Check	1111	Under God Carpentry, LLC	(1,900.00)	128 Biscayne- Brian's Project
BOA	Equialt LLC	x3310	03/26/19	Check	1126	Mobius Architecture	(2,125.00)	128 Biscayne- Schematic & Construction drawings
BOA	Equialt LLC	x3310	04/05/19	Check	1146	Four Seasons Air	(360.00)	128 Biscayne- Replaced Teflon Magic Lube, Pentair
BOA	Equialt LLC	x3310	05/15/19	Check	1196	Michael D. Crow & Associates Inc.	(1,175.00)	128 Biscayne Avenue & 305 Bosphorous Avenue- S
BOA	Equialt LLC	x3310	05/30/19	Check	1219	Anti- Pesto Bug Killers	(324.00)	128 Biscayne- BPG service
BOA	Equialt LLC	x3310	07/02/19	Check	1264	Southern Hospitality Lawn & Landscaping	(1,990.00)	128 Biscayne- Repaired irrigation blowout- deliver & install rocks and dirt
BOA	Equialt LLC	x3310	07/02/19	Check	1265	Under God Carpentry, LLC	(3,316.86)	128 Biscayne- Brian's Project
BOA	Equialt LLC	x3310	10/17/19	Check	1368	Arenas Property Services, LLC	(1,700.00)	128 Biscayne-pressure washing, pool screen, exterior walls, driveways/walkways, roof
BOA	Equialt LLC	x3310	11/20/19	Check	1389	Four Seasons Air	(945.00)	128 Biscayne Blvd - Bought and installed custom made bathroom sink faucet
BOA	Equialt LLC	x3310	11/25/19	Check	1391	Mobius Architecture	(875.00)	128 Biscayne - Drawings & revisions
Renovations Sub-total \$							(1,219,391.92)	
TOTAL \$							(2,532,322.09)	
Source(s):								
Bank records for Wells Fargo bank account ending x1052 held in the name of Equialt LLC.								
Bank records for Wells Fargo bank account ending x1045 held in the name of Equialt Fund LLC.								
Bank records for Bank of America bank account ending x3310 held in the name of Equialt LLC.								
Bank records for Bank of America bank account ending x0138 held in the name of McDonald Revocable Living Trust Brian D Davison Trtee.								
QuickBooks file maintained for Equialt LLC.								
QuickBooks file maintained for Equialt Fund LLC.								
Special Warranty Deed recorded on March 27, 2013, obtained from Hillsborough County Property Appraiser's website.								
Warranty Deed recorded on September 26, 2017, obtained from Hillsborough County Property Appraiser's website.								
Notes(s)								
*WF refers to Wells Fargo.								
*BOA refers to Bank of America.								

EXHIBIT 4

Securities & Exchange Commission v. Equialt, LLC, et al.									
Analysis of Bank Activity - Select Transactions									
Bank of America bank account ending x0138 held in the name of McDonald Revocable Living Trust Brian D Davison Trtee									
For the Period of June 19, 2012 through September 18, 2019									
(Sorted Chronologically)									
Bank Name*	Account Name	Account No.	Date	Type	Check No.	(Payee) / Payor	Amount	Memo / Transaction Info	Purpose
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	05/23/16	Deposit	2213	Equialt LLC	94,501.53		
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	05/26/16	Wire	N/A	Marino Performance Motors	(117,015.55)	2004 Ferrari	Purchase of 2004 Ferrari 360 Modena
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	06/07/16	Deposit	2229	Equialt LLC	50,000.00	Repay of 2/3/14 Deposit	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	06/20/16	Wire	N/A	Tiffany And Company	(43,005.63)		Patek Philippe (5726/1A-001)
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	11/30/16	Wire	N/A	Equialt LLC	200,000.00	Loan	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	12/01/16	Wire	N/A	Phillips Fine Watches Limi	(180,002.09)	LOT 949 From Hong Kong Auction	Patek Philippe (5711p)
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	06/01/17	Deposit	2906	Equialt Fund II LLC	250,000.00	Principle [sic] Return	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	06/01/17	Deposit	3468	Equialt Fund LLC	250,000.00	Brian Davison Principle [sic] Return	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	06/23/17	Wire	N/A	Classic Car Imports, LLC	(200,000.00)	458 Speciale	Deposit on 2015 Ferrari 458 Speciale
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	06/30/17	Wire	N/A	Tiffany And Company	(37,314.00)	Goods	Patek Philippe (7018/1A)
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	07/03/17	Deposit	10854	Equialt Fund II LLC	250,000.00	Principle [sic] Reduction	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	07/03/17	Deposit	7181	Equialt Fund LLC	250,000.00	Principle [sic] Reduction	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	08/01/17	Deposit	10923	Equialt Fund II LLC	250,000.00	Principle [sic] Reduction	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	08/01/17	Deposit	7361	Equialt Fund LLC	250,000.00	Principle [sic] Reduction	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	09/01/17	Deposit	10993	Equialt Fund II LLC	250,000.00	Principle [sic] Reduction	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	09/01/17	Deposit	7537	Equialt Fund LLC	250,000.00	Partial Principle [sic] Return	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	09/01/17	Wire	N/A	Revere Title And Trust Inc	(50,000.00)	305 Bosphorous Ave Davison Escrow	305 Bosphorous Ave
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	09/20/17	Wire	N/A	Revere Title And Trust Inc	(863,412.51)	Capital injection/infusion RE: 305/Bosphorous AVE	305 Bosphorous Ave

Securities & Exchange Commission v. Equialt, LLC, et al.									
Analysis of Bank Activity - Select Transactions									
Bank of America bank account ending x0138 held in the name of McDonald Revocable Living Trust Brian D Davison Trtee									
For the Period of June 19, 2012 through September 18, 2019									
(Sorted Chronologically)									
Bank Name*	Account Name	Account No.	Date	Type	Check No.	(Payee) / Payor	Amount	Memo / Transaction Info	Purpose
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	10/03/17	Deposit	11066	Equialt Fund II LLC	250,000.00	Principle [sic] Reduction	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	10/03/17	Deposit	7742	Equialt Fund LLC	250,000.00	Partial Principle [sic] Return	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	11/09/17	Deposit	11189	Equialt Fund II LLC	250,000.00	Principle [sic] Reduction	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	11/09/17	Deposit	7910	Equialt Fund LLC	250,000.00	Partial Principle [sic] Return	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	11/14/17	Wire	N/A	Brian D. Davison	(1,300,000.00)	Capital injection/infusion	Davison personal account Chase x8545
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	12/06/17	Deposit	8102	Equialt Fund LLC	250,000.00	Partial Principle [sic] Return	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	01/05/18	Deposit	11232	Equialt Fund II LLC	250,000.00	Principle [sic] Reduction	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	05/09/18	Wire	N/A	Brian D. Davison	(200,000.00)		Davison personal account Chase x8545
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	05/09/18	Wire	N/A	Merrill Lynch	(250,000.00)	Acct No. 874-19444	Davison personal account Merrill Lynch x9444 for Carlyle investment
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	05/10/18	Deposit	11797	Equialt Fund II LLC	50,000.00	Distribution	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	05/10/18	Deposit	9464	Equialt Fund LLC	50,000.00	Distribution	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	05/22/18	Wire	N/A	Classic Car Imports, LLC	(250,000.00)	Purchase 360 CS DBA Ferrari of Tampa	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	05/23/18	Wire	N/A	Shutts And Bowen Trust Acc	(500,000.00)		Part of down payment for purchase of 2112 W. Kennedy Blvd.
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	08/02/18	Deposit	10127	Equialt Fund LLC	250,000.00	Principle [sic] Return	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	09/12/18	Deposit	10374	Equialt Fund LLC	50,000.00	Principle [sic] Return	
BOA	McDonald Revocable Living Trust Brian D Davison Trtee	x0138	09/04/19	Transfer	N/A	Brian Davison Trust	(322,649.44)	Chk x8041	Transfer to Brian Davison Trust BOA account x8041
Notes:									
*BOA refers to Bank of America.									

EXHIBIT 5

Securities & Exchange Commission v. Equialt, LLC, et al.								
Schedule of Expenditures Related to 21 West 20th St. #5, New York Property								
(Sorted Chronologically)								
Bank Name*	Account Name	Account No.	Date	Type	Check No.	(Payee)	Amount	Memo / Transaction Info
WF	Equialt Fund LLC	x1045	01/17/17	Wire	N/A	Starr Associates LLP	\$ (545,000.00)	21 W 20th St #5 NY
WF	Equialt Fund LLC	x1045	02/14/17	Wire	N/A	First American Title Insurance	(2,202,984.73)	21 W 20th St #5 NY
Purchase Sub-total							\$ (2,747,984.73)	
WF	Equialt Fund LLC	x1045	03/27/17	Check	3441	Emerson Mareca Special Finish Works	\$ (6,162.50)	21 W 20th St #5 NY
WF	Equialt LLC	x1052	12/01/17	Check	3382	Modern Wood of NY INC	(12,975.00)	21 West 20th St- Medicine cabinet, drawer, tall cabi
WF	Equialt LLC	x1052	03/16/18	Check	3453	Quality Stone Corp	(3,625.45)	19 West 20th Street- Materials
Renovations Sub-total							\$ (22,762.95)	
TOTAL							\$ (2,770,747.68)	
<u>Source(s):</u>								
Bank records for Wells Fargo bank account ending x1052 held in the name of Equialt LLC.								
Bank records for Wells Fargo bank account ending x1045 held in the name of Equialt Fund LLC.								
QuickBooks file maintained for Equialt LLC.								
QuickBooks file maintained for Equialt Fund LLC.								
Condominium Unit Deed dated February 16, 2017, obtained from the New York City Department of Finance-Office of the City Register's website.								
<u>Note(s)</u>								
*WF refers to Wells Fargo.								

EXHIBIT 6

From: denver@equialt.com
To: billing@equialt.com
Subject: FW: [FWD: EANY LLC]
Date: Tuesday, February 11, 2020 5:53:09 PM
Attachments: [x303 Billing Statement.pdf](#)
[ATT00001.txt](#)

From: brian@equialt.com <brian@equialt.com>
Sent: Tuesday, February 11, 2020 4:35 PM
To: denver@equialt.com
Subject: [FWD: EANY LLC]

Please pay from EquiAlt Fund LLC

Cordially,



Brian Davison
Founder/CEO
1.855.EquiAlt
www.EquiAlt.com

[Facebook](#) [Twitter](#)

This email and any files transmitted with it may contain confidential information that is intended solely for the use of the individual or entity to whom they are addressed. If you are not the intended recipient, or a person responsible for delivering it to the intended recipient, you are hereby notified that any disclosure, copying, dissemination, distribution, or use of any of the information contained in or attached to this transmission is STRICTLY PROHIBITED.

----- Original Message -----

Subject: EANY LLC
From: Laura Webb <lwebb@webbinsgroup.com>
Date: Mon, February 10, 2020 9:18 am
To: "billing@equialt.com" <billing@equialt.com>, Brian Davison <Brian@EquiAlt.com>

Morning-Friendly reminder that this payment is due on Sunday. Please let me know if I can assist in any way. Thank you!



Billing Statement

Thank you for choosing AIG. We appreciate your business.

EANY LLC
2112 W Kennedy Blvd
Tampa, FL 33606

Account Summary

Please refer to each policy's declarations page for complete details about your coverage and Premium.

Coverage	Policy No.	Effective	Past due*	Min.Due*	To Pay in Full*
Homeowners	0042854882	02/16/20	\$0.00	\$455.25	\$1,809.00
			\$0.00	\$455.25	\$1,809.00

Payment Due 02/16/20

Statement Date: January 25, 2020

Billing Account Number: 0004555114303

Ways to Pay

Automated Electronic Payment: Visit
www.aig.com/us/mybill

You will need the following information
to make payments:

Web User ID: 0004555114

Phone User ID: 0004555114303

Temporary password: 336060053723

Automated phone service: 888-978-5371

Please mention code: AIG

(U.S. billing addresses only)

Billing Customer Service

888-978-5371 (M- F 8:00 am-5:30 pm)

Billing.Help@aig.com

Your AIG Broker/Agent Is

Affluent Ins Program (Naples)

500 W. Brown Deer Road

Suite 101

Milwaukee, WI 53217

(877) 275-2335

Thank you. We appreciate your prompt payment.

Consider enrolling in automatic bill payment. It's a fast way to pay, and you won't have to worry
about missed payments. To learn more, please visit www.aig.com/us/mybill.

*Includes any state assessments, credits and fees.

Please see reverse side.

Continued on back



Payment Stub

Past Due (Due Immediately)	\$0.00
Minimum Due by February 16, 2020	\$455.25
To Pay in Full	\$1,809.00

AIG Private Client Group
P.O. Box 35423
Newark, NJ 07193-5423

Statement Date: January 25, 2020

Billing Account Number: 0004555114303

Client Name: EANY LLC

Amount
Enclosed

If you pay by check, please allow five to seven
business days for your payment to reach us.
Write your billing account number on your check
and make it payable to **Private Client Group**.

FOR OFFICIAL USE ONLY:

Term No: 99 Invoice No: 08 Name code: EANY Copy type: Insured

00045551143039908EANY00000455259



Total annual premium and Fees: **\$1,812.00**
Total amount paid to date: **\$0.00**
Outstanding balance: **\$1,812.00**

Statement Date: January 25, 2020
Billing Account Number: 0004555114303
Client Name: EANY LLC

Premium Payment Schedule

Future installment amounts and minimum due figures are subject to change based on account and/or payment activity.

Avoid installment fees by paying the "To Pay in Full" amount shown below.

Payment Due	Past Due	+ Installment Amount	+ State Tax & Fees	+ Installment Fees	= Minimum Due	To Pay In Full
02/16/20	\$0.00	\$452.25	\$0.00	\$3.00	\$455.25	\$1,809.00
04/16/20		\$452.25	\$0.00	\$0.00	\$452.25	
06/16/20		\$452.25	\$0.00	\$0.00	\$452.25	
08/16/20		\$452.25	\$0.00	\$0.00	\$452.25	
TOTALS					\$1,812.00	

Billing Activity

This is a breakdown of your current installment by policy. For endorsement activity, please refer to your Policy Declaration page.

Policy Type	Policy Number	Policy Location	Installment & Past Due	+ State Tax & Fees	+ Installment Fees	= Minimum Due
Homeowners	0042854882	21 W 20 St, 5, New York, NY 10011	\$452.25	\$0.00	\$3.00	\$455.25
		TOTALS	\$452.25	\$0.00	\$3.00	\$455.25

If you adjust your coverage and your premium increases, the amount of the increase will be invoiced over any remaining installments. If there are no remaining installments, an invoice will be sent for payment of the full amount owing.

If coverage adjustment to one policy results in a credit, that credit will be applied to unpaid balances on other policies. If all other policies listed on the invoice are paid in full, you will receive a refund check for the full amount of the credit.

Add convenience with account billing...

You are welcome to request a total account bill, which consolidates all eligible policy premiums on one bill. Contact your independent insurance advisor to learn more. Please remember to always pay the total balance due. Each premium payment is spread across all of the policies tied to the account; incomplete payments will impact all policies and could lead to cancellation.

EXHIBIT 7

From: [Brian Davison](#)
To: gino@ginotax.com
Subject: Re: EANY
Date: Wednesday, March 22, 2017 6:47:53 AM

Hi Gino,

Please pay from EAF LLC., no new bank account for it.

Sent from my iPhone

On Mar 21, 2017, at 9:30 PM, gino <gino@ginotax.com> wrote:

Brian,

Hello, how are you? We got a bill for an HOA for EANY. Is there a separate bank account to pay this from or should it get paid from EquiAlt Fund? Thank you and speak soon.

Thank you,

Gino Mauriello, CPA

*GMCO
1291 Galleria Dr. Suite 200
Henderson, NV 89014
Phone: (702) 650-4466
Fax: (702) 650-9830
Email: gino@ginotax.com*

Tax Advice Disclosure:

To ensure compliance with requirements imposed by the IRS under Circular 230, we inform you that any U.S. federal tax advice contained in this communication (including any attachments), unless otherwise specifically stated, was not intended or written to be used, and cannot be used, for the purpose of (1) avoiding penalties under the Internal Revenue Code or (2) promoting, marketing or recommending to another party any matters addressed herein.

Email Confidentiality Notice: The information in this transmission is confidential, proprietary or privileged and may be subject to protection under the law, including the Health Insurance Portability and Accountability Act (HIPAA). The message is intended for the sole use of the individual or entity to whom it is addressed. If you are not the intended recipient, you are notified that any use, distribution or copying of this message is strictly prohibited and may subject you to criminal or civil penalties. If you received this transmission in error please call us immediately at (702) 650-4466 and ask to speak to the sender of the communication. Also please e-mail the sender and notify the sender immediately that you have received the communication in error and that you have destroyed

the email.

EXHIBIT 8



Fox Rothschild LLP
ATTORNEYS AT LAW

1800 Century Park East, Suite 300 Los Angeles, CA 90067-1506
Tel 310.598.4150 Fax 310.556.9828 www.foxrothschild.com

TAX I.D. NO. 23-1404723

EQUIALT, LLC
BRIAN DAVISON
10161 PARK RUN DRIVE, SUITE 150
LAS VEGAS, NV 89145

Invoice Number 2030651
Invoice Date 04/10/17
Client Number 087089
Matter Number 00008

Re: 21 WEST 20TH STREET

FOR PROFESSIONAL SERVICES RENDERED THROUGH 03/31/17:

Date	Attorney	Description	Hours
03/13/17	GRINNELL	REVIEW OF CLOSING DOCUMENTS IN PREPARATION FOR CLOSING BINDER.	0.4
TOTAL			0.4

ATTORNEY TIME SUMMARY:

Attorney	Hours	Rate
G. E. GRINNELL	<u>0.4</u>	\$325.00
	0.4	
TOTAL PROFESSIONAL SERVICES		\$130.00

COSTS ADVANCED AND EXPENSES INCURRED:

MESSENGER SERVICE/FEDERAL EXPRESS	\$12.82
CURRENT EXPENSES	<u>\$12.82</u>
TOTAL BALANCE DUE UPON RECEIPT	<u>\$142.82</u>



Fox Rothschild LLP
ATTORNEYS AT LAW

1800 Century Park East, Suite 300 Los Angeles, CA 90067-1506
Tel 310.598.4150 Fax 310.556.9828 www.foxrothschild.com

TAX I.D. NO. 23-1404723

EQUIALT, LLC
BRIAN DAVISON
10161 PARK RUN DRIVE, SUITE 150
LAS VEGAS, NV 89145

Invoice Number 2030651
Invoice Date 04/10/17
Client Number 087089
Matter Number 00008

Re: 21 WEST 20TH STREET

TOTAL BALANCE DUE UPON RECEIPT **\$142.82**

REMITTANCE PAGE

PAYMENT INSTRUCTIONS

CHECK PAYMENT

Fox Rothschild LLP
Attn: Accounts Receivable - 72
2000 Market Street, 20th Floor
Philadelphia, Pa 19103-3222

ACH PAYMENT

Wells Fargo Bank
123 S. Broad Street
Philadelphia, PA 19109
ACH #031000503
Account: Fox Rothschild LLP
Account #2100019564260
Swift Code: WFBIUS6S (international wires only)

WIRE INSTRUCTIONS

Wells Fargo Bank
123 S. Broad Street
Philadelphia, PA 19109
ABA #121000248
Account: Fox Rothschild LLP
Account #2100019564260
Swift Code: WFBIUS6S (international wires only)

Please include the Client. Matter. or Invoice Number with all payments.

EXHIBIT 9

[Skip to main content](#)[Change Browser Language](#)[Home Page](#) » [Return To Search Results](#)**Parcel Details: 23-28-23-108800-003040**

 TAX EST
  PRT CALC
  PRC
  HTML PRC
  TRIM
  HTML TRIM
  TAX BILL

Owners

EQUIALT FUND LLC 100%

Mailing Address

Address 1 **2112 W KENNEDY BLVD**
 Address 2
 Address 3 **TAMPA FL 33606-1535**

Site Address

Address 1 **1214 MARJORIE ST W**
 Address 2
 City **LAKELAND**
 State **FL**
 Zip Code **33815**

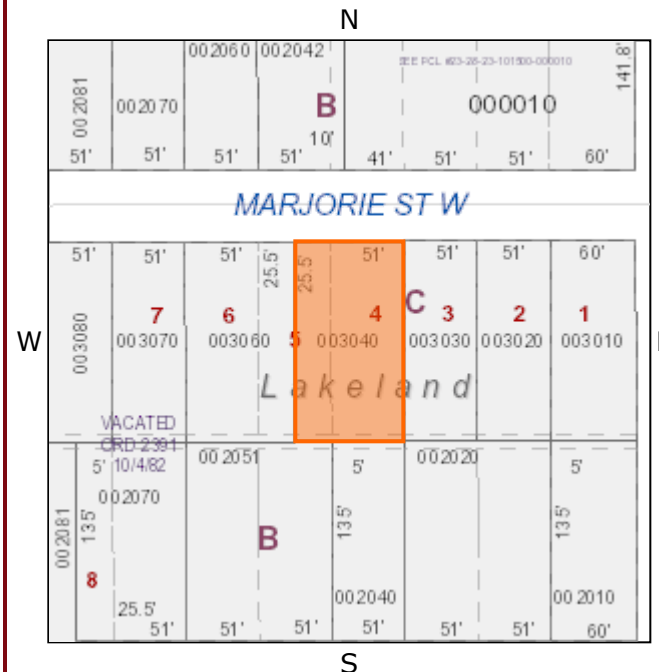
Parcel Information

Neighborhood **310880.00**
[Show Recent Sales in this Neighborhood](#)
 Subdivision **HARDINS FIRST ADD PB 6 PG 44**
 Property (DOR) Use Code **SFR up to 2.49 AC (Code: 0100)**
 Acreage **0.25**
 Taxing District **LAKELAND/SWFWMD/LKLD MASS (Code: 91510)**
[Community Redevelopment Area](#) **NOT IN CRA**

Property Desc

DISCLAIMER: This property description is a condensed version of the original legal description recorded in the public records. It does not include the section, township, range, or the county where the property is located. It is a description of the ownership boundaries only and does not include easements or other interests of record. The property description should not be used when conveying property. The Property Appraiser assumes no responsibility for the consequences of inappropriate uses or interpretations of the property description. No warranties, expressed or implied, are provided for the data herein, its use, or its interpretation.

HARDINS FIRST ADD PB 6 PG 44 BLK C LOTS 4 & E1/2 OF LOT 5 & THE NORTH 5 FT OF VACATED ALLEY LYING SOUTH OF ABOVE DES

Area Map

Recorded Plat

[Visit the Polk County Clerk of Courts website to view the Recorded Plat for this parcel](#)

Note: Some plats are not yet available on the Clerk's website. The site contains images of plats recorded on 01/05/1973 (beginning with book 058 Page 020) or later. For information on Plats recorded before 01/05/1973 (Book 058 Page 019 or less) please contact the [Polk County Clerk's Office](#).

Mapping Worksheets (plats) for 232823

[Mapping Worksheet HTML \(opens in new tab\)](#) [Mapping Worksheet Printable PDF](#)

Sales History

Important Notice: If you wish to obtain a copy of a deed for this parcel, click on the blue OR Book/Page number. Doing so will cause you to leave the Property Appraiser's website and access the Polk County Clerk of the Circuit Court's Official Records Search. Once the document opens, click the printer icon to print the document. If you have any issues opening the document once you have met all the listed system requirements, please contact the Clerk's office at (863)534-4000 and ask to speak to an IT staff member. If the Book/Page number does not have a blue link to Official Records, the deed may not be available through the [online records of the Clerk of the Circuit Court](#). In order to obtain a copy of the deed you will need to contact the Clerk of the Circuit Court Indexing Department at 863-534-4516. If the Type Inst is an "R", the document is not available through the Clerk of the Circuit Court's Official Records Search. Please contact the Property Appraiser to order "R" type instruments.

OR Book/Page	Date	Type Inst	Vacant/ Improved	Grantee	Sales Price
09540/01143	06/2015	Q	I	EQUIALT FUND LLC	\$100
08703/00032	07/2012	T	I	EQUIALT FUND LLC	\$0
6603/0026	01/2006	M	I	DEGEER DOUG	\$68,500
4202/0532	02/1999	W	I		\$52,000
3582/0302	09/1995	M	I		\$100
3303/2018	08/1993	W	I		\$36,900

Exemptions

Note: The drop down menus below provide information on the amount of exemption applied to each taxing district. The HX—first \$25,000 homestead exemption may be allocated to one or more owners. The HB—second \$25,000 amended homestead exemption reflects the name of the first owner only.

Code	Bld. #	Description	% Ownership	Renew Cd	Year Name	Note	Value
------	--------	-------------	-------------	----------	-----------	------	-------

If you have a Senior Exemption(Additional Homestead Exemption for Persons 65 and Older): For the 2020 tax year, the allowable total household adjusted gross income received during 2019 could not exceed \$30,721. If your total household adjusted gross income exceeded this limit, **YOU MUST NOTIFY THIS OFFICE**. Receiving no notification from the qualified senior will be considered a sworn statement, under penalty of perjury, that the income does not exceed the limit. **Improperly claiming any exemption could result in a lien against your property.** If you would like to receive a notice of renewal electronically, please send us an email at paoffice@polk-county.net with your name, property address, and confirmation of your request.

Buildings

BUILDING 1 (SF - Single Family)

Building Characteristics

Total Under Roof: 1,104 sqft

Living Area (as originally constructed): 1,020 sqft

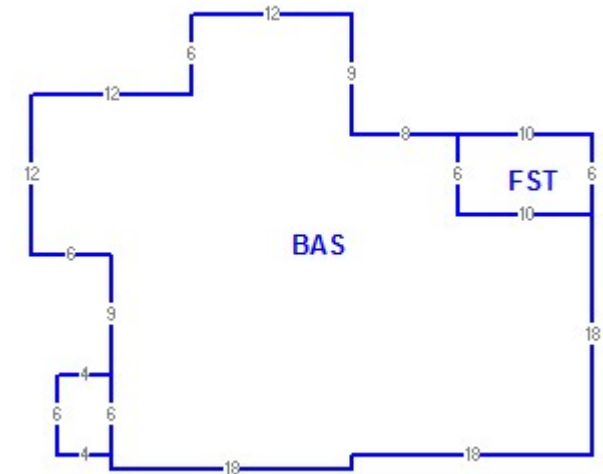
Actual Year Built: 1946

Effective Year: 1946

Building BAS Note: The base area (living area or square foot living area) of a building is the originally designed building footprint / plan of the cooled and heated area of the building. In most cases, a base area will remain constant throughout the life of the building. A base area can be converted to a subarea (Example: A portion of the base is "cut-out" and used as a garage or porch); It is not, however, standard appraisal practice to convert a subarea to a base area unless there was an error when initially entering the data.

Element	Units	Information
STYLE		SINGLE FAMILY
UNITS		1 UNIT
STORY HEIGHT INFO ONLY		1 Story for info only
SUBSTRUCT		Continuous Wall
FRAME / CONST TYPE		MASONRY
EXTERIOR WALL		SHINGLE
ROOF STRUCTURE		GABLE-SHINGLE
Room: Bedroom	2	
Room: Full Bath	1	
Room: Half Bath	0	
Fireplace	N	
Cntrl Heating / AC	Y	

1214 MARJORIE ST



Building Subareas

Building Sub Area Note: A sub area is an individual component of a building that may or may not be cooled/heated. The percent in a subarea description is the percent of the base rate applied to the value of the sub area. (Example: UGR UNFINISHED GARAGE 50% indicates this sub area is valued at 50% of the base area rate); If a sub area changes over time, the contributory value may also change.

Code	Description	Heated	Total
BAS	BASE AREA	Y	1,020
UOP	UOP UNFIN. OPEN PORCH 30%		24
FST	FST FINISHED UTILITY 50%		60
Total Under Roof			1,104 ft²
Total Living Area			1,020 ft²

PERMITS

The Polk County Property Appraiser's Office does not issue or maintain permits. Please contact the [appropriate permit issuing agency](#) to obtain information. This property is located in the **LAKELAND/SFWMD/LKLD MASS** taxing district. The beginning of the description indicates permit agency (UNINCORP is an abbreviation for Unincorporated **POLK COUNTY**).

Land Lines

LN	Land Dscr	Ag/GreenBelt	Land Unit Type	Front	Depth	Units
1	* Residential	N	S	0	0	10,694.00
* For Zoning/Future Land Use contact Polk County or the Municipality the parcel is located in.						

NOTICE: All information ABOVE this notice is current (as of Monday, December 14, 2020 at 2:15:17 AM). All information BELOW this notice is from the 2020 Tax Roll, except where otherwise noted.

Value Summary (2020)

Desc	Value
Land Value	\$11,172
Building Value	\$43,297
Misc. Items Value	\$0
Land Classified Value	\$0
Just Market Value	\$54,469
*Cap Differential and Portability	\$8,057
Agriculture Classification	\$0

Assessed Value	\$46,412
Exempt Value (County)	\$0
Taxable Value (County)	\$46,412

*This property contains a Non Homestead Cap with a differential of \$8,057.

Values by District (2020)

District Description	Final Tax Rate	Assessed Value	Final Assessed Taxes	Exemption	Final Tax Savings	Taxable Value	Final Taxes
BOARD OF COUNTY COMMISSIONERS	6.899000	\$46,412	\$320.20	\$0	\$0.00	\$46,412	\$320.20
POLK COUNTY SCHOOL BOARD - STATE	3.687000	\$54,469	\$200.83	\$0	\$0.00	\$54,469	\$200.83
POLK COUNTY SCHOOL BOARD - LOCAL	2.248000	\$54,469	\$122.45	\$0	\$0.00	\$54,469	\$122.45
CITY OF LAKE LAND	5.464400	\$46,412	\$253.61	\$0	\$0.00	\$46,412	\$253.61
SOUTHWEST FLA WATER MGMT DIST	0.266900	\$46,412	\$12.39	\$0	\$0.00	\$46,412	\$12.39
LAKELAND MASS TRANSIT	0.500000	\$46,412	\$23.21	\$0	\$0.00	\$46,412	\$23.21
		Assessed Taxes:	\$932.69	Tax Savings:	\$0.00	Total Taxes:	\$932.69

Taxes

Desc	Last Year	2020 Final
Taxing District	LAKELAND/SWFWMD/LKLD MASS (Code: 91510)	LAKELAND/SWFWMD/LKLD MASS (Code: 91510)
Millage Rate	19.4870	19.0653
Ad Valorem Assessments	\$856.84	\$932.69
Non-Ad Valorem Assessments	\$0.00	\$0.00
Total Taxes	\$856.84	\$932.69

Your final tax bill may contain Non-Ad Valorem assessments which may not be reflected on this page, such as assessments for roads, drainage, garbage, fire, lighting, water, sewer, or other governmental services and facilities which may be levied by your county, city or any other special district. [Visit the Polk County Tax Collector's site for Tax Bill information related to this account.](#) Use the [Property Tax Estimator](#) to estimate taxes for this account.

Prior Year Final Values

The Final Tax Roll is the 1st certification of the tax rolls by the Value Adjustment Board, per Florida Statute 193.122(2), F.S. This is the date all taxable property and tax rolls are certified for collection to the Tax Collector. Corrections made after this date are not reflected in the Final Tax Roll Values.

2019

Land Value	\$11,172.00
Building Value	\$36,710.00
Misc. Items Value	\$0.00
Just Value (Market)	\$47,882.00
SOH Deferred Val	\$5,689.00
Assessed Value	\$42,193.00
Exempt Value (County)	\$0.00
Taxable Value (County)	\$42,193.00

2018

Land Value	\$10,773.00
Building Value	\$32,109.00
Misc. Items Value	\$0.00
Just Value (Market)	\$42,882.00
SOH Deferred Val	\$4,525.00
Assessed Value	\$38,357.00
Exempt Value (County)	\$0.00
Taxable Value (County)	\$38,357.00

2017

Land Value	\$10,773.00
Building Value	\$28,994.00
Misc. Items Value	\$0.00
Just Value (Market)	\$39,767.00
SOH Deferred Val	\$4,897.00
Assessed Value	\$34,870.00
Exempt Value (County)	\$0.00
Taxable Value (County)	\$34,870.00

2016

Land Value	\$10,773.00
Building Value	\$23,863.00
Misc. Items Value	\$0.00
Just Value (Market)	\$34,636.00

SOH Deferred Val	\$2,936.00
Assessed Value	\$31,700.00
Exempt Value (County)	\$0.00
Taxable Value (County)	\$31,700.00

DISCLAIMER:

The Polk County Property Appraiser makes every effort to produce and publish the most current and accurate information possible. The PCPA assumes no responsibility for errors in the information and does not guarantee that the data are free from errors or inaccuracies. Similarly the PCPA assumes no responsibility for the consequences of inappropriate uses or interpretations of the data. No warranties, expressed or implied, are provided for the data herein, its use, or its interpretation. Utilization of the search facility indicates understanding and acceptance of this statement by the user.

Last Updated: Monday, December 14, 2020 at 2:15:17 AM

TAX DEED

Tax Deed Number: 00758-2012



Richard M. Weiss
Clerk of the Circuit Court

STATE OF FLORIDA

COUNTY OF POLK

The following Tax Sale Certificate Numbered 3009 issued on Jun 01, 2009 was filed on the Office of the Tax Collector of this County and application made for the issuance of a tax deed, the applicant having paid or redeemed all other taxes or tax sale certificates on the land described as required by law to be paid or redeemed, and the costs and expenses of this sale, and due notice of sale having been published as required by law, and no person entitled to do so having appeared to redeem said land; such land was on the 19th day of July, 2012 offered for sale as required by law for cash to the highest bidder and was sold to:
EQUALT FUND LLC

ADDRESS:

10161 PARK RUN DRIVE SUITE 150
LAS VEGAS NV 89145

being the highest bidder and having paid the sum of his bid as required by the Laws of Florida.

NOW, this 19th day of July, 2012 the County of Polk, State of Florida, in consideration of the sum of (\$ 13,100.00) THIRTEEN THOUSAND ONE HUNDRED AND 00 / 100----Dollars, being the amount paid pursuant of the Laws of Florida does hereby sell the following lands situated in the County and State and described as follows:

HARDINS FIRST ADD PB 6 PG 44 BLK C LOTS 4 & E1/2 OF LOT 5 & THE NORTH 5 FT OF VACATED ALLEY LYING SOUTH OF ABOVE DES INCLUDES 2011 TAXES

RICHARD M. WEISS
CLERK OF THE CIRCUIT COURT
POLK COUNTY



PROPERTY ID NUMBER 23-28-23-108800-003040

WITNESS:

MONICA L ROBLES

SANDRA CARAWAY

BY:

Richard M Weiss, Clerk of the Circuit Court

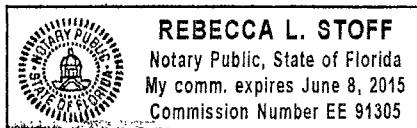
STATE OF FLORIDA

COUNTY OF POLK

On this 19th day of July, 2012 before me REBECCA L STOFF personally appeared Richard M. Weiss, Clerk of the Circuit Court in and for the State and this County known to me to be the person described in and who executed the foregoing instrument, and acknowledged the execution of this instrument to be her own free act and deed for the use and purpose therein mentioned, who is personally known to me and who did not take an oath.

Witness my hand and official seal date aforesaid.

NOTARY PUBLIC STATE OF FLORIDA



Record & Return to:

Equalt Fund, LLC
4830 W. Kennedy Blvd. Ste. 600
Tampa, FL 33609

Parcel Identification No: 23-28-23-108800-003040

INSTR # 2015098740
BK 9540 Pg 1143 PG(s) 1
RECORDED 06/01/2015 02:39:15 PM
STACY M. BUTTERFIELD,
CLERK OF COURT POLK COUNTY
DEED DOC \$0.70
RECORDING FEES \$10.00
RECORDED BY monimath

Quit Claim Deed

This Quit-Claim Deed, executed this 1st day of June, 2015, by **Equalt Fund III, LLC** (A Nevada Limited Liability Company), whose post office address is 4830 W. Kennedy Blvd., Ste. 600, Tampa, FL 33609-2584 (hereinafter the "Grantor(s) to **Equalt Fund, LLC**. (A Nevada Limited Liability Company), whose post office address is 4830 W. Kennedy Blvd., Ste. 600, Tampa, FL 33609-2584, (hereinafter the "Grantee"):

(Wherever used herein the terms "Grantor(s)" and "Grantee" shall include singular and plural, heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, wherever the context so admits or requires.)

Witnesseth, That the said Grantor(s), for and in consideration of the sum of \$10.00, in hand paid by the said Grantee, the receipt whereof is hereby acknowledged, does hereby remise, release and quit-claim unto the said Grantee forever, all the right, title, interest, claim and demand which the said Grantor(s) has in and to the following described land, situate, lying and being in the County of **Polk** State of Florida, to wit:

HARDINS FIRST ADD PB 6 PB 44 BLK C LOTS 4 & E ½ OF LOT 5 & THE NORTH 5 FT OF VACATED ALLEY LYING SOUTH OF ABOVE DES INCLUDES 2011 TAXES

a/k/a: **1214 MARJORIE STREET, LAKE LAND, FL 33815**

To Have and to Hold the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behoove of the said Grantee Forever.

In Witness Whereof, The said Grantor has signed and sealed these presents the day and year first above written. Signed, Sealed and Delivered in Presence of:

Witnesses:

Witness Signature

Tony Kelly

Witness Printed Name

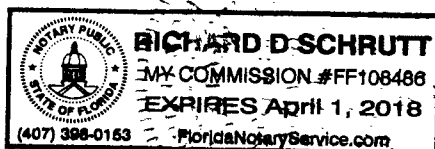
Witness Signature

Richard Schruitt

Witness Printed Name

Equalt Fund, LLCBy: Brian DavisonBrian Davison as Manager**STATE OF FLORIDA
COUNTY OF POLK**

The foregoing instrument was acknowledged before me this 1st day of June, 2015, by Brian Davison as mgr/ceo of Equalt Fund III, LLC, on behalf of the corporation. He/she ☒ is personally known to me know to be the person described in or produced as identification.



Notary Public State of Florida

Printed Name: Richard SchruittMy commission expires: 4/1/18

Record & Return to:

Equalt Fund, LLC
4830 W. Kennedy Blvd. Ste. 600
Tampa, FL 33609

Parcel Identification No: 23-28-23-108800-003040

INSTR # 2015098740
BK 9540 Pg 1143 PG(s)1
RECORDED 06/01/2015 02:39:15 PM
STACY M. BUTTERFIELD,
CLERK OF COURT POLK COUNTY
DEED DOC \$0.70
RECORDING FEES \$10.00
RECORDED BY monimath

Quit Claim Deed

This Quit-Claim Deed, executed this 1st day of June, 2015, by **Equalt Fund III, LLC** (A Nevada Limited Liability Company), whose post office address is 4830 W. Kennedy Blvd., Ste. 600, Tampa, FL 33609-2584 (hereinafter the "Grantor(s) to **Equalt Fund, LLC**. (A Nevada Limited Liability Company), whose post office address is 4830 W. Kennedy Blvd., Ste. 600, Tampa, FL 33609-2584, (hereinafter the "Grantee"):

(Wherever used herein the terms "Grantor(s)" and "Grantee" shall include singular and plural, heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, wherever the context so admits or requires.)

Witnesseth, That the said Grantor(s), for and in consideration of the sum of \$10.00, in hand paid by the said Grantee, the receipt whereof is hereby acknowledged, does hereby remise, release and quit-claim unto the said Grantee forever, all the right, title, interest, claim and demand which the said Grantor(s) has in and to the following described land, situate, lying and being in the County of **Polk** State of Florida, to wit:

HARDINS FIRST ADD PB 6 PB 44 BLK C LOTS 4 & E ½ OF LOT 5 & THE NORTH 5 FT OF VACATED ALLEY LYING SOUTH OF ABOVE DES INCLUDES 2011 TAXES

a/k/a: **1214 MARJORIE STREET, LAKE LAND, FL 33815**

To Have and to Hold the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behoove of the said Grantee Forever.

In Witness Whereof, The said Grantor has signed and sealed these presents the day and year first above written. Signed, Sealed and Delivered in Presence of:

Witnesses:

Witness Signature

Tony Kelly

Witness Printed Name

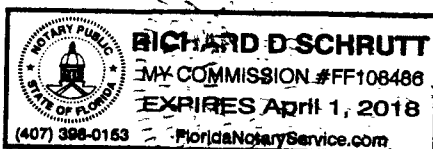
Witness Signature

Richard Schruitt

Witness Printed Name

Equalt Fund, LLCBy: Brian DavisonBrian Davison as Manager**STATE OF FLORIDA
COUNTY OF POLK**

The foregoing instrument was acknowledged before me this 1st day of June, 2015, by Brian Davison as mgr/ceo of Equalt Fund III, LLC, on behalf of the corporation. He/she ☒ is personally known to me know to be the person described in or produced as identification.



Notary Public State of Florida

Printed Name: Richard SchruittMy commission expires: 4/1/18

EXHIBIT 10

Record & Return to:

Equialt Fund, LLC
720 E Henderson Ave
Tampa, FL 33602

Parcel Identification No: 138792.0100
138792.0200, 138792.0000, 138791.0100
138791.0000

Quit Claim Deed

This Quit-Claim Deed, executed this 15th day of December, 2015, by **Equialt Fund III, LLC** (A Nevada Limited Liability Company), whose post office address is 720 E Henderson Avenue, Tampa, FL 33609-2584 (hereinafter the "Grantor(s) to **Equialt Fund II, LLC**, whose post office address is 720 E. Henderson Avenue, Tampa, FL 33609-2584, (hereinafter the "Grantee");

(Wherever used herein the terms "Grantor(s)" and "Grantee" shall include singular and plural, heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, wherever the context so admits or requires.)

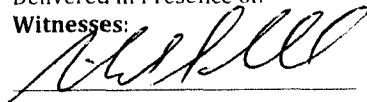
Witnesseth, That the said Grantor(s), for and in consideration of the sum of \$10.00, in hand paid by the said Grantee, the receipt whereof is hereby acknowledged, does hereby remise, release and quit-claim unto the said Grantee forever, all the right, title, interest, claim and demand which the said Grantor(s) has in and to the following described land, situate, lying and being in the County of **Hillsborough** State of Florida, to wit:

**SEE EXHIBIT A ATTACHED HERETO AND MADE PART HEREOF
(THE "REAL PROPERTY")**

To Have and to Hold the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behoove of the said Grantee Forever.

In Witness Whereof, The said Grantor has signed and sealed these presents the day and year first above written. Signed, Sealed and Delivered in Presence of:

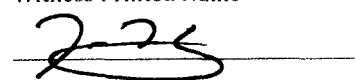
Witnesses:



Witness Signature

Richard Schruett

Witness Printed Name



Witness Signature

Tony Kelly

Witness Printed Name

Equialt Fund III, LLC

By: 

Brian Davison as MGR/CEO

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 15th day of December, 2015, by Brian Davison as MGR/CEO of Equialt Fund, LLC, on behalf of the corporation. He/she ☐ is personally known to me know to be the person described in or produced as identification.



Notary Public State of Florida

Printed Name: Richard Schruett

My commission expires: 4/1/18

EXHIBIT A**Parcel 1:**

Lot 29, Less the South 37 feet thereof and the East 21 feet of Lot 30, Less the South 37 feet thereof, Block 142, Map of Part of Port of Tampa City, according to the map or plat thereof as recorded in Plat Book 1, Page 56, Public Records of Hillsborough County, Florida.

Parcel 2:

Lot 30, Less the East 21 feet thereof and Less the South 37 feet thereof, and Lots 31 and 32, Less the South 37 feet thereof, Block 142, Map of Part of Port of Tampa City, according to the map or plat thereof as recorded in Plat Book 1, Page 56, Public Records of Hillsborough County, Florida.

Parcel 3:

The South 37 feet of Lots 29, 30, 31 and 32 and the North 2 feet of 10 foot platted alley abutting on the South thereof, Block 142, Map of Part of Port of Tampa City, according to the map or plat thereof as recorded in Plat Book 1, Page 56, Public Records of Hillsborough County, Florida.

Parcel 4:

The North 13 feet of Lot 27 and all of Lot 28 and the 10 foot platted alley abutting on the North, Less the North 2 feet thereof and the West 1/2 of platted 10 foot alley abutting on the East thereof, Block 142, Map of Part of Port of Tampa City, according to the map or plat thereof as recorded in Plat Book 1, Page 56, Public Records of Hillsborough County, Florida.

Parcel 5:

The North 6 feet of Lot 25 and all of Lots 26 and 27, Less the North 13 feet and the West 1/2 of 10 foot platted alley abutting on the East thereof, Block 142, Map of Part of Port of Tampa City, according to the map or plat thereof as recorded in Plat Book 1, Page 56, Public Records of Hillsborough County, Florida.

Record & Return to:

Equialt Fund, LLC
720 E Henderson Ave
Tampa, FL 33602

Parcel Identification No: 138792.0100
138792.0200, 138792.0000, 138791.0100
138791.0000

Quit Claim Deed

This Quit-Claim Deed, executed this 15th day of December, 2015, by **Equialt Fund III, LLC** (A Nevada Limited Liability Company), whose post office address is 720 E Henderson Avenue, Tampa, FL 33609-2584 (hereinafter the "Grantor(s) to **Equialt Fund II, LLC**, whose post office address is 720 E. Henderson Avenue, Tampa, FL 33609-2584, (hereinafter the "Grantee");

(Wherever used herein the terms "Grantor(s)" and "Grantee" shall include singular and plural, heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, wherever the context so admits or requires.)

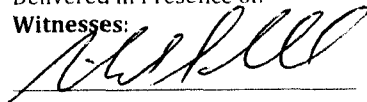
Witnesseth, That the said Grantor(s), for and in consideration of the sum of \$10.00, in hand paid by the said Grantee, the receipt whereof is hereby acknowledged, does hereby remise, release and quit-claim unto the said Grantee forever, all the right, title, interest, claim and demand which the said Grantor(s) has in and to the following described land, situate, lying and being in the County of **Hillsborough** State of Florida, to wit:

**SEE EXHIBIT A ATTACHED HERETO AND MADE PART HEREOF
(THE "REAL PROPERTY")**

To Have and to Hold the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behoove of the said Grantee Forever.

In Witness Whereof, The said Grantor has signed and sealed these presents the day and year first above written. Signed, Sealed and Delivered in Presence of:

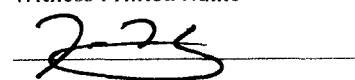
Witnesses:



Witness Signature

Richard Schruett

Witness Printed Name



Witness Signature

Tony Kelly

Witness Printed Name

Equialt Fund III, LLC

By: 

Brian Davison as

MGR/CEO

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 15th day of December, 2015, by Brian Davison as mgr/ceo of Equialt Fund, LLC, on behalf of the corporation. He/she ☐ is personally known to me know to be the person described in or produced as identification.



Notary Public State of Florida

Printed Name: Richard Schruett

My commission expires: 4/1/18

EXHIBIT A**Parcel 1:**

Lot 29, Less the South 37 feet thereof and the East 21 feet of Lot 30, Less the South 37 feet thereof, Block 142, Map of Part of Port of Tampa City, according to the map or plat thereof as recorded in Plat Book 1, Page 56, Public Records of Hillsborough County, Florida.

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Parcel 3:

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Parcel 4:

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Parcel 5:

The North 6 feet of Lot 25 and all of Lots 26 and 27, Less the North 13 feet and the West 1/2 of 10 foot platted alley abutting on the East thereof, Block 142, Map of Part of Port of Tampa City, according to the map or plat thereof as recorded in Plat Book 1, Page 56, Public Records of Hillsborough County, Florida.

Prepared by and return to:

Tony Kelly
Equialt Fund, LLC
720 E. Henderson Avenue
Tampa, Florida 33602

[Space Above This Line For Recording data]

Quit Claim Deed

This Quit Claim Deed (this "Deed") made this 15th day of December, 2015 by **EQUIALT FUND III, LLC**, a Nevada limited liability company ("Grantor"), whose address is 720 E. Henderson Avenue, Tampa, Florida 33602, in favor of **EQUIALT FUND LLC**, a Nevada limited liability company ("Grantee"), whose address is 720 E. Henderson Avenue, Tampa, Florida 33602.

Whenever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations, limited liability companies, and other entities.

Witnesseth that Grantor, for and in consideration of the sum of Ten AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to Grantor, the receipt and sufficiency whereof is hereby acknowledged, does hereby remise, release and quit-claim unto Grantee forever, all the right, title, interest, claim and demand which Grantor has in and to the following described land, situated, lying and being in the County of Hillsborough, State of Florida, to-wit:

SEE ATTACHED EXHIBIT "A" (the "**Property**")

To have and to hold, the same, together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title interest and claim whatsoever of said Grantor, either in law or equity, is hereby conveyed to Grantee forever.

Subject to all reservations, restrictions and other matters of public record, none of which shall be deemed reimposed by this reference.

This Deed was prepared without the benefit of a title search or title examination. No title opinion, title insurance or title assurance has been requested or given in connection with the preparation of this Deed.

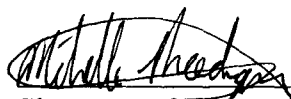
The Property is not the homestead property (nor is it contiguous to the homestead property) of the Grantor.

THIS DEED IS RECORDED WITH MINIMAL DOCUMENTARY STAMPS AFFIXED BECAUSE THERE IS NO CHANGE IN BENEFICIAL OWNERSHIP OF THE REAL PROPERTY. GRANTOR IS TRANSFERRING ITS INTERESTS TO THE GRANTEE LIMITED LIABILITY COMPANY WHICH SHARES THE SAME MEMBERS OF GRANTOR.

[SIGNATURE PAGE TO FOLLOW]

In Witness Whereof, Grantor has hereunto set Grantor's hand and seal the day and year first above written.

Signed, sealed, and delivered in the presence **"GRANTOR":**
of:

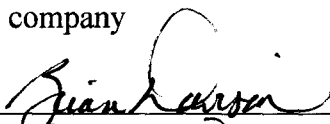


Signature of Witness 1

Michelle Rodriguez

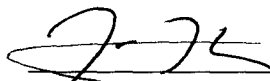
Print name of Witness 1

Equialt Fund III, LLC, a Nevada limited liability company

By: 

Name: BRIAN DAVISON

Title: MANAGER



Signature of Witness 2

Tony Kelly

Print name of Witness 2


STATE FLORIDA)
OF

) ss.:

COUNTY HILLSBOROUGH)
OF

The foregoing instrument was acknowledged before me this 2nd day of September, 2016, by Brian Davison, the Manager of Equialt Fund III, LLC, a Nevada limited liability company, who is (X) personally known to me or () who produced Personally Known as identification.

[Affix Notary Seal]


Notary Public



Tony Kelly
(Print or type name)
Commission No.: FF223371
My Commission Expires: April 22, 2019

EXHIBIT "A"

Lots 1, 2, and 3, and Tract "A", of North Ridge Estates, according to the map or plat thereof, as recorded in Plat Book 124, Page(s) 261 and 262, of the Public Records of Hillsborough County, Florida.