

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

SECURITIES AND EXCHANGE  
COMMISSION,  
Plaintiff,

v.

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

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

**RECEIVER'S VERIFIED UNOPPOSED MOTION TO APPROVE  
PRIVATE SALE OF REAL PROPERTY —  
7600 13TH AVENUE NORTH, ST. PETERSBURG, FLORIDA**

Burton W. Wiand, as Receiver over the assets of the above-captioned Corporate Defendants and Relief Defendants,<sup>1</sup> moves the Court to approve the sale of real property located at 7600 13th Avenue North, St. Petersburg, FL 33710 (the “**Property**”). The buyer of the Property is Brandon Allen Perry (the “**Buyer**”), and the purchase price is \$392,500. A copy of the Purchase and Sale Agreement is attached as **Exhibit 1** (the “**Contract**”). Selling the Property in the manner described in this motion will result in a fair and equitable recovery for the Receivership Estate.

### **BACKGROUND**

At the request of the Securities and Exchange Commission (“**SEC**”), the Court appointed the Receiver on February 14, 2020 and directed him, in relevant part, to “[t]ake immediate possession of all property, assets and estates of every kind of the Corporate Defendants and Relief Defendants,” which includes “all real property of the Corporate Defendants and Relief Defendants, wherever situated, and to administer such assets as is required in order to comply with the directions contained in this Order.” Doc. 6 (the “**Order**”) at 73, ¶ 1. The Court also ordered that “[t]itle to all property, real or

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<sup>1</sup> The (“**Receiver**” and the “**Receivership**” or “**Receivership Estate**”) has been expanded to include not only the Corporate and Relief Defendants but also the following entities: EquiAlt Qualified Opportunity Zone Fund, LP; EquiAlt QOZ Fund GP, LLC; EquiAlt Secured Income Portfolio REIT, Inc.; EquiAlt Holdings LLC; EquiAlt Property Management LLC; and EquiAlt Capital Advisors, LLC. *See* Doc. 184, at 6–7. *See also*, Doc. 284.

personal, all contracts, rights of action and all books and records of the Corporate Defendants and Relief Defendants and their principals wherever located within or without this state, is vested by operation of law in the Receiver.” Doc. 6 at 77, ¶ 17.

The Order also directs the Receiver to “[m]ake or authorize such payments and disbursements from the funds and assets taken into control, or thereafter received by the Receiver, and incur, or authorize the incurrence of, such expenses and make, or authorize the making of, such agreements as may be reasonable, necessary, and advisable in discharging the Receiver’s duties.” Doc. 6 at 75, ¶ 8. The Property is currently vacant and not generating any revenue while also incurring carrying costs such as insurance, utilities, and taxes.

### **The Procedures Applicable to Sales of Real Property**

The procedures applicable to private sales of receivership real estate are set forth in 28 U.S.C. § 2001(b) (“**Section 2001(b)**”) <sup>2</sup>:

After a hearing, of which notice to all interested parties shall be given by publication or otherwise as the court directs, the court may order the sale of such realty or interest or any part thereof at private sale for cash or other consideration and upon such terms and conditions as the court approves, if it finds that the best interests of the estate will be conserved thereby. Before confirmation of any private sale, the court shall appoint three disinterested persons to appraise such property or different groups

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<sup>2</sup> Section 2001(b) governs here because this is a private sale of real property and because 28 U.S.C. §§ 2001(a) and 2004 deal with public auctions and personal property, respectively.

of three appraisers each to appraise properties of different classes or situated in different localities. No private sale shall be confirmed at a price less than two-thirds of the appraised value. Before confirmation of any private sale, the terms thereof shall be published in such newspaper or newspapers of general circulation as the court directs at least ten days before confirmation. The private sale shall not be confirmed if a bona fide offer is made, under conditions prescribed by the court, which guarantees at least a 10 per centum increase over the price offered in the private sale.

28 U.S.C. § 2001(b).

The Receiver can move the Court to waive strict compliance with these procedures, but as explained below, the Receiver has substantially and materially complied with the statute.

**The Property, the Receiver's Marketing Efforts,  
and the Proposed Sale**

EquiAlt Fund LLC, a Receivership entity, owned the Property until the Order appointed the Receiver, who took title to the Property. The Property was purchased with scheme proceeds – i.e., money contributed to the scheme by victim investors. The Property consists of a four-bedroom, two-bathroom single family home that was built in 1955. In order to publicize the sale of the Property, it was listed on Multiple Listing Service (“MLS”), the industry standard listing service for real estate professionals, and Zillow,<sup>3</sup> the popular

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<sup>3</sup> [https://www.zillow.com/homedetails/7600-13th-Ave-N-Saint-Petersburg-FL-33710/47110723\\_zpid/](https://www.zillow.com/homedetails/7600-13th-Ave-N-Saint-Petersburg-FL-33710/47110723_zpid/)

real estate listing website. MLS listings reach essentially every Real Estate Broker and Agent in the United States and Zillow is the most visited real estate website in the United States. Additionally, the Property was listed for sale at auction during the Receiver's first real property auction. *See* Doc. 337 at 3. The Property did not sell at the auction but subsequently, the Receiver secured a buyer and therefore requests Court approval to proceed with this private sale.

In compliance with Section 2001(b), the Receiver obtained valuations from three disinterested sources (collectively, the "**Valuations**"), which are attached as **Exhibits 2-4**. According to the Valuations, a reasonable fair market value for the Property would be between \$390,616 and \$399,900. The \$392,500 sale price is within this range. The sale of the Property would constitute a \$392,500 gross recovery for the Receivership Estate. In compliance with Section 2001(b), the sale price of \$392,500 is substantially greater than two-thirds of the average of the Valuations — \$264,112.

The Property is free of any significant liens or encumbrances, such as a mortgage. Should any administrative liens be discovered during a title search, they will be resolved routinely at closing.

### **Section 2001(b) Publication**

To satisfy the publication requirement of Section 2001(b), the Receiver will publish the terms of the sales for one day in the Tampa Bay Times, which is regularly issued and of general circulation in the district where the Property

is located. A copy of the notice is attached as **Exhibit 5**. The Receiver will also publish this motion and the notice on his website – [www.equialtreceivership.com](http://www.equialtreceivership.com). After the 10-day period for the submission of “bona fide offers” expires, the Receiver will inform the Court whether any potential purchaser submitted a “bona fide offer” as contemplated by Section 2001(b). In the absence of such an offer, the Receiver submits that approval of the proposed sale pursuant to the Order and Section 2001(b) is commercially reasonable, fair and equitable, and will ensure a cost-effective recovery for the ultimate benefit of the Receivership Estate. Should a “bona fide offer” be received, the Receiver will so advise the Court and recommend appropriate steps in response thereto.

### **ARGUMENT**

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 ultimate 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") (citations omitted).

Given these principles, the Court should approve the proposed sales for at least five reasons. First, the Receiver is complying with Section 2001(b). Specifically, he obtained the Valuations, and the total sale price is within the range of the estimates disclosed in those valuations. *See Exs. 2–4*. Section 2001(b) provides that "[n]o private sale shall be confirmed at a price less than two-thirds of the appraised value" — here, \$264,112 based on the average of

the Valuations. The \$392,500 sale price for the Property is well above that amount.

The Receiver has arranged for a notice of the proposed sales and their terms to be published in the Tampa Bay Times. *See* Ex. 5. After the expiration of the 10-day statutory window, the Receiver will advise the Court whether any individual or entity submitted a “bona fide offer” — i.e., an offer 10% higher than the current sale prices. If no one objects to this motion or submits a “bona fide offer,” to conserve resources, the Receiver asks that the Court grant the motion without a hearing.

Second, as noted above, the sale price represents a gross recovery of \$392,500 for the benefit of the Receivership Estate, and ultimately its creditors, including the victim investors. Third, the Receiver’s independent evaluation of the transaction demonstrates that it is commercially reasonable. The Receiver is not aware of any other association between the Receivership entities and the Buyer. As such, this is an arm’s-length transaction. Fourth, the existence of a ready-and-willing buyer ensures an efficient and cost-effective recovery for the Receivership Estate, and in the Receiver’s opinion, the sale price is at or near the maximum price that can be anticipated for the sale of the Property. Fifth, selling the Property will eliminate the Receiver’s need to pay for additional upkeep and carrying costs, including taxes, insurance, utilities, and repairs. If required to hold the Property, the



Receivership would incur approximately \$8,500 per year<sup>4</sup> maintaining and safeguarding the Property. By selling the Property, the Receiver will avoid those costs.

### **CONCLUSION**

For the reasons discussed above, the transactions are commercially reasonable, fair and equitable, and will ensure a cost-effective recovery for the ultimate benefit of the Receivership Estate. As such, the Receiver requests an order (1) approving the transaction and the Contract and (2) ordering that the Receiver may transfer title to the Property by Receiver's Deed to the Buyer, free and clear of all claims, liens, and encumbrances.

Communications with underwriters and title counsel have indicated that including the legal description in the Court's order could promote quicker closings and avoid potential questions about the chain of title in an abundance of caution. As such, if the Court grants this motion, the Receiver asks the Court include the legal description for the Property in the order granting this motion.

The legal description of the Property is as follows:

**JUNGLE COUNTRY CLUB 3RD ADD BLK 8, LOT 14**

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<sup>4</sup> This cost includes estimates for utilities, insurance, and taxes but does not include additional necessary expenses such as maintenance and upkeep. The Property is currently vacant and not generating any rental income for the Receivership.

**LOCAL RULE 3.01(G) CERTIFICATION**

Counsel for the Receiver has conferred with counsel for the parties and is authorized to represent to the Court that neither the SEC nor Barry Rybicki object to the relief sought.

Respectfully submitted,

**s/R. Max McKinley**

Jared J. Perez, FBN 0085192

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R. Max McKinley, FBN 119556

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**GUERRA KING P.A.**

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*Attorneys for the Receiver,  
Burton W. Wiand*

**VERIFICATION OF THE RECEIVER**

I, Burton W. Wiand, Court-Appointed Receiver in the above-styled matter, hereby certify that the information contained in this motion is true and correct to the best of my knowledge and belief.

**s/ Burton W. Wiand**

Burton W. Wiand, Court-Appointed Receiver

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that on November 24, 2021, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

**s/R. Max McKinley**

R. Max McKinley, FBN 119556

# **EXHIBIT 1**

## PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (hereinafter “**Agreement**”), is entered into this 8th day of October 2021, by and between **Brandon Allen Perry** (hereinafter, the “**Buyers**”) and **Burton W. Wiand, Receiver for Equialt Fund LLC** (hereinafter, the “**Receiver**” or “**Seller**”, and collectively with Buyer, the “**Parties**”) appointed in the matter of *Securities and Exchange Commission v. Brian Davison, et al.*, United States District Court, Middle District of Florida, Tampa Division, Case No.: 8:20-cv-00325-T-35AEP (hereinafter, the “**Action**”).

### BACKGROUND

**WHEREAS**, the Receiver was appointed pursuant to an Order Granting Plaintiff’s Emergency Ex Parte Motion for Appointment of Receiver and Memorandum of Law entered February 14, 2020 and an Order Granting Emergency Ex Parte Motion for Temporary Restraining Order, Asset Freeze, and Other Injunctive Relief entered February 14, 2020 in connection with the proceedings in the Action (the “**Receivership Orders**”); The Receiver’s powers, authorities, rights and privileges, which are outlined in the Receivership Orders, include him taking custody, control and possession of all Receivership Property, including the real property located 7600 13th Ave N, St. Petersburg FL 33706 and he is authorized sell Receivership Property with approval of the United States District Court for the Middle District of Florida; and

**WHEREAS**, Equialt Fund LLC is a legal entity under the control of the Receiver pursuant to the Receivership Orders and it is the owner of the Property located at 7600 13th Ave N, St. Petersburg, FL, better known as Pinellas County Property Appraiser’s Parcel Folio Number: 18-31-16-44622-008-0140; and

**WHEREAS**, pursuant to the Receivership Orders, the Seller has been granted full power and authority to market and enter into an agreement to sell the Property;

**WHEREAS**, subject to approval by the Court, compliance with the publication requirements of 28 U.S.C. § 2001(b), and the non-receipt of a Bona Fide Offer (defined below), Seller desires to sell and Buyers desire to purchase the Property pursuant to the terms and conditions set forth herein, and,

**WHEREAS**, the Buyers desire to purchase the Property and Seller desires to sell the Property, all on the terms and conditions hereinafter set forth.

**NOW THEREFORE**, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the Parties agree as follows:

## **AGREEMENT**

1. **Property:** The Seller agrees to sell and convey, and Buyer agrees to purchase and pay for, all pursuant to the terms and conditions hereinafter set forth, the Property consisting of all of Seller's right, title, and interest in and to the Property, more particularly described on Exhibit "A" attached hereto. The Property shall include all appurtenant rights, privileges, and easements, all buildings and improvements, free from all encumbrances whatsoever, except restrictions and easements of record, zoning ordinances, and taxes and assessments, both general and special, not currently due and payable. **PROPERTY SOLD "AS IS"**.

2. **Purchase Price & Contingencies:** The Purchase Price shall be Three Hundred Ninety Two Thousand Five Hundred Dollars (\$392,500.00).

This Agreement is contingent upon (1) compliance with the publication procedures required by 28 U.S.C. § 2001(b), and (2) the non-receipt by Seller of a bona fide offer, under conditions prescribed by the Court, as described in 28 U.S.C. § 2001(b) (a "Bona Fide Offer"). Buyers understand and acknowledges that 28 U.S.C. § 2001(b) prohibits the Court's approval and confirmation of the transaction contemplated by this Agreement if Seller receives a Bona Fide Offer. As such, upon receipt of a Bona Fide Offer, Seller shall have the exclusive right to terminate this Agreement, and Buyers' sole and exclusive remedy for such termination is limited to the return of its Earnest Money Deposit, as defined and set forth below. If the Seller does not receive a Bona Fide Offer after compliance with the publication procedures required by 28 U.S.C. § 2001(b), this Agreement is further contingent upon Seller obtaining an Order in substantially the form as Exhibit "B" attached hereto (the "Order") approving: (1) the sale of the Property described in Exhibit "A" to Buyers free and clear of all liens, claims, encumbrances, and restrictions as provided for in the order of the United States District Court approving this transaction and (2) Buyer's quiet enjoyment of all assets assigned to and assumed by Buyers (collectively, the "**Contingencies**").

In the event that Seller receives a Bona Fide Offer or the Court does not approve of the sale of the Property, i.e., if the Contingencies are not satisfied on or before the Closing Date, Buyers acknowledge and agree that its sole and exclusive remedy is to seek return of the Earnest Money Deposit, as defined below, from Seller. This Agreement, when duly executed by the Parties, constitutes the express waiver in writing of any other remedy, whether legal or equitable, that may be available to the Buyers.

3. **Escrow Agent and Earnest Money Deposits:** Najmy Thompson, P.L 3400 S. Tamiami Trail, Suite 201, Sarasota, FL 34239 shall serve as the Escrow Agent. Within three (3) business days after full execution of this Agreement by the Parties the Buyers shall deposit the sum of Four Thousand Dollars (\$4,000.00) in readily available funds as an earnest money deposit ("**Earnest Money Deposit**") into the IOTA trust account of Najmy Thompson, P.L Subsequent to the satisfaction of the contingencies outlined in this Agreement, the Earnest Money De-

posit shall only be refundable if the United States District Court refuses to approve the motion for sale or if the United States District Court approves the sale of the Property to a competing bidder.

Upon the satisfaction of the contingencies relating to an appraisal, financing and inspection, pending approval by the Court of this transaction the Buyers may not cancel the transaction and any attempt thereto shall cause the deposit made pursuant to this contract to immediately become the property of the Receiver.

The Earnest Money Deposit shall be credited at Closing towards the Purchase Price to be paid to Seller by Buyers for the Property under the terms of this Agreement. The terms of this Agreement shall serve as the escrow instructions for this transaction.

**4. Conditions of Escrow:** Seller shall, on or before the date of Closing, make reasonable efforts to obtain approval from The United States District Court, Middle District of Florida to sell the Property pursuant to the terms of this Agreement. After the satisfaction of the contingencies in this Agreement if the Buyers withdraw from this Agreement prior to the approval of the sale, or if the Court approves the sale of the Property pursuant to the terms of this Agreement and the Buyers fail to perform under this Agreement except as to any rights the Buyers may have under paragraphs 5, 8, 9 or 10, the Earnest Money Deposit shall be delivered immediately to Seller as liquidated damages for Buyer's failure to perform. In the event that the Court fails to approve this Agreement or the Buyer terminates the Agreement solely as provided for in paragraphs 5, 8, 9 or 10, this Agreement shall be null and void and of no further force and effect and neither Seller nor the Buyers shall have any further obligations hereunder to the other and the Earnest Money Deposit shall be delivered immediately to Buyers. Should Seller fail to perform any obligation under this Agreement for any other reason, the Buyers' sole remedy shall be to seek return of all funds deposited in connection with this Agreement.

**5. Financing Contingency and Appraisal:** Buyers shall have thirty (30) days from the date of this Agreement to obtain a written loan commitment for a Conventional loan in the principal amount of at least 100% (\$392,500) of the Purchase Price with an interest rate not to exceed the then prevailing rate based upon the Buyers' creditworthiness (collectively the financial terms in this sentence shall be referred to as "Loan Terms"). In the event that the Buyers fail to obtain a loan commitment consistent with the Loan Terms, this Agreement shall be null and void and of no further force and effect and neither Seller nor the Buyers shall have any further obligations hereunder to the other and the Earnest Money Deposit shall be delivered immediately to Buyers. If the Buyer obtains a loan commitment consistent with the Loan Terms herein and then the Buyers fail to perform under this Agreement, the Earnest Money Deposit shall be delivered immediately to Seller as liquidated damages for Buyers' failure to perform.

This Agreement is contingent upon the Buyers or Buyers' Lender obtaining, at Buyers' expense a written appraisal from a licensed Florida appraiser, stating the appraised value of the Property is at least **\$390,000.00**. If the appraisal states that the appraised value of the Property is less than the above value, Buyers may, within three (3) business days after receipt of the appraisal deliver written notice to Seller (with a copy of the appraisal), either: a) terminating this Agreement in which event the Earnest Money Deposit and Additional Earnest Money Deposit paid shall be refunded to Buyers; thereby releasing Buyers and Seller from all obligations under this Agreement; or b) waiving and removing this contingency and continuing with this Agreement without regard to the appraised value of the Property. If Buyers fail to timely deliver notice of Buyers' exercise of the right to terminate granted herein this paragraph, this contingency shall be waived and removed, and Buyers will continue with this Agreement.

**6. Closing and Closing Agent:** Unless extended by mutual agreement of the Parties, Closing shall take place within thirty (30) days after The United States District Court, Middle District of Florida's approval of the sale, with Buyers to provide written notice specifying the actual closing date at least three (3) business days before such closing date. All funds and documents required to be deposited hereunder shall be deposited into escrow prior to Closing. The term "Closing" as used herein shall mean the date all contingencies provided in this Agreement shall be satisfied or waived by written instrument and the date the Receiver's Deed in substantially the form as Exhibit "B" attached hereto has been recorded. Najmy Thompson, P.L. shall serve as the Closing Agent.

**7. Conveyance of Title:** When the funds to be paid by Buyers together with all documents required to be deposited by Buyers pursuant to this Agreement have been deposited into escrow, then Seller shall deliver into escrow title to the Property. Seller will convey title via Receiver's Deed in substantially the form as Exhibit "B" attached hereto.

**8. Evidence of Title, Survey and Closing Costs:** Buyers, at Buyers' cost and expense, may obtain evidence of title, a title abstract, title insurance and/or a survey of the Property. At Closing, Buyers shall pay: (i) all title examination fees; (ii) survey costs or any costs to update surveys; (iii) to update recording costs on documents necessary for Seller to clear title (to the extent such action is required); (iv) any premiums for a title insurance policy; (v) all transfer taxes payable in connection with the delivery for recording of any title transfer instrument or document by Seller provided in or contemplated by this Agreement; (vi) all charges for escrow services; (vii) all survey and appraisal costs; (viii) mortgage taxes (if any); (ix) the cost of any environmental reports; (x) all fees of the Closing Agent; and (xi) Buyers' legal, accounting and other professional fees and expenses and the cost of all certificates, instruments, documents and papers required to be delivered, or to cause to be delivered, by Buyer hereunder, including without limitation, the cost of performance by Buyer and the obligations hereunder.

At Closing, Seller shall pay: (i) Seller's legal, accounting and other professional fees and expenses and the cost of all certificates, instruments, documents and papers required to be delivered,



ered, or to cause to be delivered, by Seller hereunder, including without limitation, the cost of performance by Seller of its obligations hereunder.

Except as otherwise expressly provided for in this Agreement, Buyers shall be responsible for any and all other costs and expenses, regardless of custom or practice in the county where the Property is located, in connection with the consummation of this Agreement.

**9. Condition of Premises and Inspection Period:** Buyers acknowledge and agree to purchase the property on an “As Is” “Where Is” basis, with all faults and without representations, express or implied, of any type, kind, character or nature, including but not limited to the suitability of the Property for any use, and without warranties, express or implied, of any type, kind, character or nature, including but not limited to, suitability of the Property for any use, and without recourse, express or implied, of any type, kind, character or nature.

With prior notice to and approval from Seller, Seller does hereby grant to Buyers and their authorized agents the right, at Buyers’ sole risk, cost and expense, for a period of ten (10) days from the date of this Agreement (the “**Inspection Period**”) to enter the Property to inspect, examine, and survey the Property and otherwise do that which, in the opinion of Buyers, is reasonably necessary to determine the boundaries and acreage of the Property, the suitability of the Property for the uses intended by Buyers, and to determine the physical condition of the Property. Buyers agree to indemnify and hold Seller harmless from and against any and all liabilities, claims, losses or damages arising directly or indirectly from negligence in conducting Buyer’s inspection and examination of the Property (but not from any effect upon value or marketability of the Property), and this indemnity and hold harmless provision shall survive Closing or the termination of this Agreement. Buyers shall promptly deliver to Seller copies of the results of all of Buyers’ inspections, appraisals and/or examinations. If, at the conclusion of the Inspection Period, Buyers should notify Seller in writing that Buyers, for whatever reason, desires not to proceed with this purchase, this Agreement shall be deemed null and void, escrow shall be canceled, and the full Earnest Money Deposit with no deductions shall be returned to Buyers without any interference or further instruction or authorization from Seller.

**10. Damage or Destruction:** In the event the Property, or any portion thereof, is damaged or destroyed by fire or other cause prior to the date of transfer of title, Buyers may declare this Agreement null and void or Buyers may complete the purchase and receive the proceeds from any insurance otherwise payable to or for the benefit of Seller with respect to such destruction, together with a credit against the purchase price for any “deductible” under such insurance. If Buyers declare this Agreement null and void due to damage or destruction as described in this Paragraph 10, the Earnest Money Deposit shall be delivered immediately to Buyers.

**11. Taxes, Assessments & Utilities:** Real Estate Taxes, assessments, if any, and any assessments, insurance premiums, charges, and other items attributable to the Property shall be

prorated as of the date of Closing, based upon an actual three hundred and sixty five (365) day year, as is customary. Meters for all public utilities (including water) being used on the Property shall be ordered read on the day prior to closing and all charges to said date shall be paid by Seller.

**12. Real Estate Brokers:** Seller and Buyer represent and warrant each to the other that they have not dealt with any real estate broker, sales person or finder in connection with this transaction, except for Tony Kelly (“**Seller’s Agent**”) and Krista Jaquis (“**Buyers’ Agent**”). At Closing, Seller agrees to a two percent (2%) commission Seller’s Agent pursuant to a separate written agreement by and between Seller and Seller’s Agent. Seller agrees to a two percent (2%) commission to Buyer’s Agent. In no event shall the total sales commission owed by the Seller exceed four percent (4%) of the Purchase Price.

**13. General Provisions:**

- (a) This Agreement shall be governed by the laws of Florida.
- (b) Buyer and Seller hereby (i) agree that all disputes and matters whatsoever arising under, in connection with, or incident to this Agreement shall be exclusively litigated as a summary proceeding in *Securities and Exchange Commission v. Brian Davison, et al.*, United States District Court, Middle District of Florida, Tampa Division, Case No.: 8:20-cv-00325-T-35AEP, to the exclusion of the courts of or in any other state or country, and (ii) irrevocably submit to the exclusive jurisdiction of the United States District Court, Middle District of Florida, in any action or proceeding arising out of or relating to this Agreement, and hereby irrevocably waive any objection to the laying of venue of any such action or proceeding in any such court and any claim that any such action or proceeding has been brought in an inconvenient forum. A final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.
- (c) Captions of the several items of this Agreement are not a part of the context hereof and shall not be used in construing this Agreement, being intended only as aids in locating the various provisions hereof.
- (d) This Agreement shall insure to the benefit of, and be binding upon, the Buyer’s successors and assigns, executors and administrators.
- (e) In the event that this Agreement shall terminate in accordance with the provisions hereof, and in the absence of breach, all funds and documents deposited shall be returned to the depositor thereof and neither party shall be under any further obligation to the other by reason of this Agreement.

- (f) This offer is open for acceptance by delivery of a fully executed original hereof, up to and including 5:00 p.m. EST on October 8th, 2021, and shall thereafter be withdrawn without notice. This Agreement, and any notices required or permitted to be given pursuant to this Agreement, shall be in writing and sent by overnight courier, prepaid, or hand delivered, transmitted by facsimile or e-mail, delivered personally or served by certified or registered mail, return receipt requested. Any facsimile or electronic signature shall be deemed to be an original.
- (g) Notices may be delivered to Seller at the email address burt@burton-wwiandpa.com or via Seller's Agent at the email address tony@abetter-liferealty.com and to Buyers at the email address \_\_\_\_\_ or via Buyers' Agent at the email address kristafoster@kw.com.
- (h) This Agreement contains the entire agreement between the parties hereto and they shall not be bound by any terms, warranties or representations, oral or written, not herein contained.

BUYERS

DocuSigned by:  
  
\_\_\_\_\_  
Brandon Allen Perry

SELLER

\_\_\_\_\_  
Burton W. Wiand, Receiver for Equialt Fund LLC

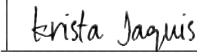
**BROKER’S ACKNOWLEDGEMENT**

Tony Kelly (Seller’s Agent) hereby acknowledge receipt of this Agreement and agree to be joined to this Agreement to the extent their compensation structure is discussed. The Broker hereby agrees to the compensation structure set forth in paragraph 12 above. Any dispute concerning the compensation shall be resolved pursuant to paragraph 13(b) herein.

\_\_\_\_\_  
Seller’s Agent

**BUYERS’ BROKER’S ACKNOWLEDGEMENT**

Krista Jaquis (Buyers’ Agent) hereby acknowledge receipt of this Agreement and agree to be joined to this Agreement to the extent his compensation structure is discussed. The Buyer’s Agent hereby agrees to the compensation structure set forth in paragraph 12 above. Any dispute concerning the compensation shall be resolved pursuant to paragraph 13(b) herein.

DocuSigned by:  
  
\_\_\_\_\_  
8767BBA28DF7422  
Buyers’ Agent

**EXHIBIT A TO PURCHASE AND SALE AGREEMENT**

**LEGAL DESCRIPTION**

**JUNGLE COUNTRY CLUB 3RD ADD BLK 8, LOT 14**

**EXHIBIT B TO PURCHASE AND SALE AGREEMENT**

**RECEIVER'S DEED**

THIS INDENTURE, made as of the \_\_\_\_ day of \_\_\_\_\_ 2021, by and between **Burton W. Wiand, Receiver for Equialt Fund LLC** (hereinafter referred to as the "Grantor"), having a mailing address of 5505 West Gray Street, Tampa, Florida 33609, and **Vishal Nagda & Stephanie Nagda** (hereinafter referred to as the "Grantee") having an address of 1330 W Fig St, Tampa, FL 33606\_.

**WITNESSETH:**

That Burton W. Wiand was appointed as Receiver for the Property, as hereinafter described, pursuant to that certain Order Appointing Receiver in *Securities and Exchange Commission v. Brian Davison, et al.*, United States District Court, Middle District of Florida, Tampa Division, Case No.: 8:20-cv-00325-T-35AEP. The sale having been duly approved by Order of The United States District Court, Middle District of Florida, entered \_\_\_\_\_, 2021 (hereinafter referred to as the "Order" and attached hereto as Exhibit 1 and incorporated herein by this reference).

That for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Grantor has granted, bargained, sold, aliened, conveyed and confirmed and does hereby grant, bargain, sell, alien, convey and confirm unto Grantee all of Grantor's right, title and interest in and to all that certain tract or parcel of land lying and being in Manatee County, Florida, being more particularly described in Exhibit 2 attached hereto and by this reference made a part hereof (hereinafter referred to as the "Property").

TO HAVE AND TO HOLD said Property, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining, to the only proper use, benefit and behoof of Grantee forever, in as full and ample a manner as the same was held by Grantor.

IN WITNESS WHEREOF, Grantor has signed and sealed this Receiver's Deed, the day and year first above written.

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

\_\_\_\_\_  
Witness signature

\_\_\_\_\_  
Burton W. Wiand, Receiver

\_\_\_\_\_  
Printed name

\_\_\_\_\_  
Witness signature

\_\_\_\_\_  
Printed name

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2020,  
by Burton W. Wiand, Receiver.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Personally Known \_\_\_\_\_ (OR) Produced Identification \_\_\_\_\_

Type of identification produced

**EXHIBIT 1 TO RECEIVER’S DEED**

**COURT ORDER**

**IN THE UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA (TAMPA)**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

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

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

Defendants,

and

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

Relief Defendants.

\_\_\_\_\_ /



**ORDER**

Before the Court is the Receiver’s Unopposed Verified Motion for Approval of Private Sale of Real Property Located in \_\_\_\_\_ County, Florida – Specifically, \_\_\_\_\_, better known as \_\_\_\_\_ County Property Appraiser’s Parcel Folio Number: \_\_\_\_\_; (the “Motion”) (Dkt. \_\_\_\_). Upon due consideration of the Receiver’s powers as set forth in the Order Granting Emergency Ex Parte Motion for Temporary Restraining Order, Asset Freeze, and Other Injunctive Relief entered February 14, 2020 (Doc 10) and in the Order Granting Plaintiff’s Emergency Ex Parte Motion for Appointment of Receiver and Memorandum of Law entered February 14, 2020, and applicable law, it is **ORDERED AND ADJUDGED** that the Motion is **GRANTED**.

The sale of the real property located at \_\_\_\_\_, better known as \_\_\_\_\_ County Property Appraiser’s Parcel Folio Number: \_\_\_\_\_; pursuant to the Purchase and Sale Agreement attached as Exhibit \_\_\_\_ to the Motion, is hereby **APPROVED**. The Court finds the sale commercially reasonable, fair and equitable, and in the best interests of the Receivership Estate.

The Receiver is hereby directed to transfer free and clear of all claims, liens, and encumbrances to \_\_\_\_\_ by way of a Receiver’s Deed, pursuant to Purchase and Sale Agreement, title to the real property located in \_\_\_\_\_ County, Florida.

**DONE** and **ORDERED** in chambers in Tampa, Florida this \_\_\_\_ day of



**EXHIBIT 2 TO RECEIVER’S DEED**

**LEGAL DESCRIPTION**

**JUNGLE COUNTRY CLUB 3RD ADD BLK 8, LOT 14**

# **EXHIBIT 2**



## Broker's Price Opinion

May 26, 2021



**Jamie Meloni**

FL#SL3167461  
(813) 760-8516

[jamie.meloni@cbrealty.com](mailto:jamie.meloni@cbrealty.com)

# In the matter of SEC vs Equialt, LLC, et al.

7600 13th Avenue N, St Petersburg, FL 33710



**COLDWELL BANKER  
REALTY**



★ 7600 13th Avenue N, St Petersburg, FL 33710

Beds	Bath	SQFT	Lot Size
4	2	1,924	8,377 SqFt

## Listing Detail

**Property Type** Single-Family**Tax Year** 2020**Middle School** Azalea Middle**Year Built** 1955**Parcel #** 18-31-16-44622-008-0140**High School** Boca Ciega High**County** Pinellas**School District** Pinellas County**Building Style** Ranch**Tax Amount** \$4,837**Elementary School** Azalea Elementary

## Features

**Garage** 2, Attached**Heat/AC** Central**Exterior** Block / Stucco**Parking** Garage**Fuel** Central**Bathroom Details** Full Bath 2**Roof** Shingle

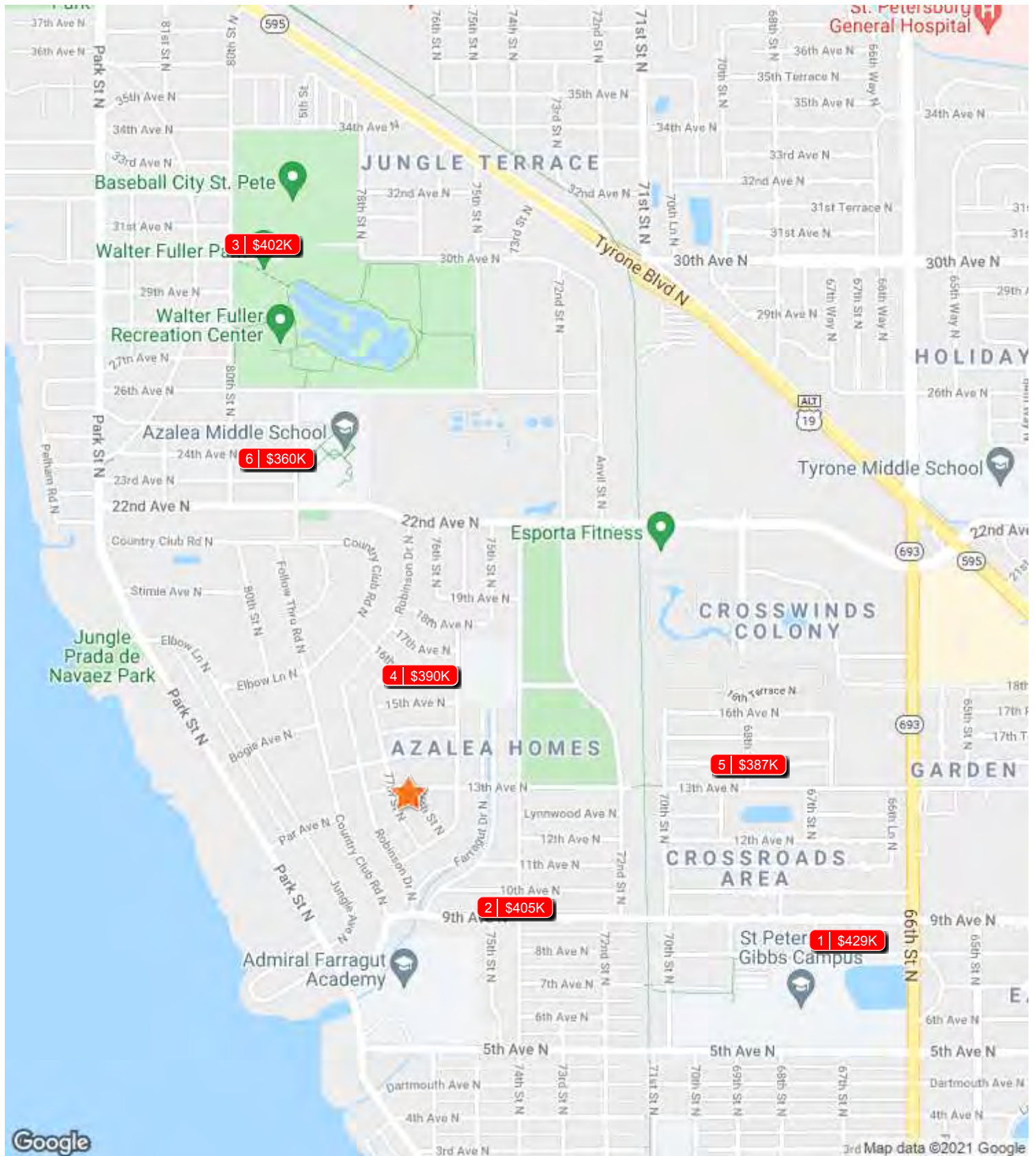
## Remarks

Flood Zone X

MLS Remarks 2021 - Auction Property. Jungle Country Club! This gorgeous Four (4) Bedroom, Two (2) Bathroom, OVERSIZED Two (2) Car Garage renovated home is the hidden gem you've been waiting for, nestled right between Azalea and Jungle Prada! Newly refinished, this home offers seamless marble-esque premium tile floors that flow throughout every room. The open floor plan is very conducive for entertaining with the guest bathroom close to the living room and a massive, bright sunroom; both of which flow smoothly into the kitchen and dining area. The kitchen is perfectly situated on the garage side of the home, allowing you to cook and wash and still be part of all of the action, or grab quick a bite to go on the way to your car. It also benefits from having a bevy of Quartz countertop space, cabinets, NEW STAINLESS APPLIANCES, and pantry. The split bedroom footprint is an added bonus, with hallways separating the Master from the rest of the rooms and the rooms from the living area. The massive master has enough room to host its own party with a luxurious en-suite bathroom containing upscale shaker cabinets, Jack and Jill vanity, and stone countertops. The remaining three bedrooms are generously sized and share a brand new bathroom. The real treat with this home comes with having a massive front and side yard that wraps around the whole property. The Laundry room is conveniently nestled in the garage, just outside of the kitchen. An oversized 2-car garage can be accessed through the kitchen, back yard, or via opener! This home is just a short walk to the 2 peaceful parks in the neighborhood; Azalea and Walter Fuller. Plus it's an easy walk to the nearby seawalls to cast a line or a short drive down Park St to plug into the Area's WORLD FAMOUS BEACHES.

All information provided is deemed reliable but is not guaranteed and should be independently verified.





Sold Properties

All information provided is deemed reliable but is not guaranteed and should be independently verified.



							
		7600 13th Avenue N St Petersburg, FL 33710	6700 9th Ave N Saint Petersburg, FL 33710	7500 10th Avenue N St Petersburg, FL 33710	8000 31st Avenue N St Petersburg, FL 33710	7700 16th Avenue N St Petersburg, FL 33710	6899 14th Avenue N St Petersburg, FL 33710
Status	Active	Sold	Sold	Sold	Sold	Sold	Sold
MLS #	U8117345	U8116706	T3298386	U8123277	U8107386	A4500354	
Property Type	Single-Family	Residential	Residential	Residential	Residential	Residential	Residential
Bedrooms	4	3	3	3	3	4	
Bathrooms	2.00	2.00	2.00	2.00	2.00	2.00	
Sqft	1,924.0	1,940	1,831	1,897	1,834	1,882	
Lot SqFt	8,377 SqFt	13,734 SqFt	7,963 SqFt	10,441 SqFt	7,915 SqFt	7,802 SqFt	
Year Built	1955	1952	1954	1954	1956	1967	
Days on Market	58	39	4	37	19	9	
List Price	\$415,000	\$420,000	\$380,000	\$410,900	\$395,000	\$385,000	
Sold Date	-	06/29/2021	04/13/2021	08/13/2021	01/29/2021	06/22/2021	
Total Adjustment	-	-\$864	\$5,069	\$1,532	\$4,725	\$2,153	
Adjusted Price	-	\$429,136	\$405,069	\$401,532	\$389,725	\$387,153	
Sold Price	-	\$430,000	\$400,000	\$400,000	\$385,000	\$385,000	
\$/SqFt	\$216	\$221	\$221	\$212	\$213	\$206	
Tax Amount	\$4,837	\$2,017	\$978	\$1,852	\$4,262	\$1,533	
Tax Year	2020	2020	2020	2020	2019	2020	
Garage	2, Attached	1, 22X11	-	-	-	2	
Heat/AC	Central	Natural Gas, Central, Central Air	Electric, Central Air	Central, Electric, Central Air	Electric, Central Air	Central, Electric, Central Air	
Fuel	Central	Natural Gas, Central	Electric	Electric, Central	Electric	Electric, Central	
Exterior	Block / Stucco	Stucco, Block	Wood Frame, Vinyl Siding	Vinyl Siding	Stucco, Block	Block, Concrete	

All information provided is deemed reliable but is not guaranteed and should be independently verified.





			
		7600 13th Avenue N St Petersburg, FL 33710	7991 24th Avenue N St Petersburg, FL 33710
Status	Active	Sold	
MLS #	U8117345	U8096997	
Property Type	Single-Family	Residential	
Bedrooms	4	4	
Bathrooms	2.00	3.00	
Sqft	1,924.0	2,054	
Lot SqFt	8,377 SqFt	5,001 SqFt	
Year Built	1955	1968	
Days on Market	58	35	
List Price	\$415,000	\$369,900	
Sold Date	-	01/28/2021	
Total Adjustment	-	-\$8,850	
Adjusted Price	-	\$360,150	
Sold Price	-	\$369,000	
\$/SqFt	\$216	\$175	
Tax Amount	\$4,837	\$3,803	
Tax Year	2020	2019	
Garage	2, Attached	-	
Heat/AC	Central	Central, Central Air	
Fuel	Central	Central	
Exterior	Block / Stucco	Wood Frame, Vinyl Siding, Block	

All information provided is deemed reliable but is not guaranteed and should be independently verified.





Approximate Market Value  
**\$390,616**

★ 7600 13th Avenue N, St Petersburg, FL 33710

## Details

Valuation is based upon an exterior inspection; interior condition is assumed to be average condition and comparable to other homes in the neighborhood.

### Price Based on Average Sales

Average Price of Sold Comparable Properties	<b>\$395,461</b>
---	------------------

### Price Based on Square Footage


Average \$/SqFt of Sold Comparable Properties	<b>\$207.94</b>
Square Footage of Subject Property	<b>1,924</b>
Price based on square footage of Subject Property	<b>\$400,081</b>


Notwithstanding any language to the contrary contained herein, this Competitive Market Analysis is NOT an appraisal of the market value for property and is not intended to be used for any legal purpose including approval of a mortgage loan, modification of a mortgage loan, divorce/property separation, estate settlement, bankruptcy proceedings or any other purpose where real estate value is needed. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.





## Jamie Meloni


Realtor®  
FL#SL3167461

 (813) 760-8516  
MOBILE PHONE

 (727) 443-3320  
OFFICE PHONE

 jamie.meloni@cbrealty.com  
EMAIL

 <http://www.jamiemeloni.com>  
WEBSITE

 468 Mandalay Ave  
Clearwater Beach, FL 33767-2046  
ADDRESS

### About

**Driven, client-focused Real Estate expert with 14 years' experience** in sales within the real estate industry. A market expert in homes and condominiums covering the Clearwater and Clearwater Beach regions and foreclosures across all of Tampa Bay. Self-motivated with stellar sales ability and remarkable creativity. Adept at cultivating partnerships and building lasting relationships across all business sectors. Serves a multitude of communities, some of them including Belleair Beach, Clearwater Beach, Sand Key, and Island Estates

### Key Accomplishments

- Over a decade experience in the Real Estate Industry.
- Sold 2K+ homes throughout the Florida region.
- Over \$150M REO (Foreclosure) Sales volume to date.
- Completed 5K+ Broker Price Opinions.
- National Top 10 Agent 3 Times.
- Florida Top 100 Agent 8 Times.
- Innovative and utilizes over 900 websites, extensive digital marketing and traditional listing techniques that give clients a significant advantage over other homes.
- Offers a variety of special services including "RealVitalize" for needed home improvements and "Real Sure" that increases options for buyers and sellers.
- Hosted a daily radio show called That Business Show for four years on 1250 WHNZ and interviewed over 1000 business professionals, entrepreneurs and political leaders across Tampa Bay

### Education

B.S. Finance - University of South Florida

All information provided is deemed reliable but is not guaranteed and should be independently verified.

# **EXHIBIT 3**

CASE / FILE NUMBER: N/A

AGENT NAME: Dan Depies

PROPERTY ADDRESS: 7600 13<sup>th</sup> Ave N, St Petersburg 33710

COMPANY NAME: Discovery Properties Group

DATE COMPLETED 10/19/2021

EMAIL ADDRESS: ddepies9@gmail.com

I. GENERAL MARKET CONDITIONS

Current market condition: ☐ Depressed ☐ Slow ☒ Stable ☐ Improving ☐ Excellent

Employment conditions: ☐ Declining ☒ Stable ☐ Increasing

Estimated percentages of owner vs. tenants in neighborhood: 85 % owner occupant 15 % tenant

There is a ☒ Normal supply ☐ oversupply ☐ shortage of comparable listings in the neighborhood

Approximate number of comparable units for sale in neighborhood: 10

No. of competing listings in neighborhood that are REO or Corporate owned: 0

Primary Market Trend is REOs or Short Sales (Yes/No) No

General Market Condition Comments:

Total number of listings, sold properties, absorption rates and days on market have seen a decrease in the last 2 years. Although total sales are down year over year, the number of listings to sales are in balance which has kept prices increasing. We are currently in a sellers market and most or all of properties that are market priced will receive multiple offers and many sell for over list price.

II. SUBJECT MARKETABILITY

Range of values in the neighborhood is \$ 300000 to \$ 595000

The subject is an ☐ over improvement ☐ under improvement ☒ Appropriate improvement for the neighborhood.

Normal marketing time in the area is: 10 days.

Has the property been on the market in the last 12 months? ☒ Yes ☐ No If yes, \$ list price (current or most recent)

To the best of your knowledge, why did it not sell? Property is currently under contract

Unit Type: ☒ single family ☐ condo ☐ co-op ☐ manufactured ☐ other

☐ multi-family ☐ townhouse ☐ modular ☐ land

If condo or other association exists: Fee \$ ☐ monthly ☐ annually Current? ☐ Yes ☒ No

The fee includes: ☐ Insurance ☐ Landscape ☐ Pool ☐ Tennis Other

Association Contact: Name: Phone No.:

Email:

III. COMPETITIVE CLOSED SALES

ITEM	SUBJECT			COMPARABLE SOLD # 1			COMPARABLE SOLD # 2			COMPARABLE SOLD # 3					
Address	7600 13 <sup>th</sup> Ave N, St Petersburg 33710			1000 74 <sup>th</sup> St N, St Petersburg 33710			1234 Jungle Ave N, St Petersburg 33710			812 Country Club Rd, N, St Petersburg 33710					
Proximity to Subject				.2 REO/Corp <input type="checkbox"/>			.3 REO/Corp <input type="checkbox"/>			.2 REO/Corp <input type="checkbox"/>					
Sale Price					\$ 390000			\$ 499999			\$ 595000				
Price/Gross Living Area				\$ 294.56 Sq. Ft.			\$264.83 Sq. Ft.			\$ 306.54 Sq. Ft.					
Sale Date & Days on Market				6/17/2021 25			7/22/2021 3			6/18/2021 0					
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION	+(-) Adjustment		DESCRIPTION	+(-) Adjustment		DESCRIPTION	+(-) Adjustment				
Sales or Financing Concessions				None	0		None	0		None	0				
Location	Suburban			Suburban	0		Suburban	0		Suburban	0				
Site	.19 Acre			.18	0		.24	0		.28	0				
View	No back yard			Back yard	-20000		Back yard	-20000		Back yard	-20000				
Design and Appeal	Below Average			Average	-7000		Average	-7000		Very good	-26000				
Quality of Construction	Concrete block			Concrete block	0		Concrete block	0		Concrete block	0				
Age	1955			1953	0		1953	0		1955	0				
Condition	Good			High end updates	-40000		High end updates	-40000		Newly remodeled	-95000				
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	0	Total	Bdms	Baths	0	Total	Bdms	Baths	0
	10	4	2	8	3	1	9500	9	3	2	2500	9	3	2	2500
	Gross Living Area			1924 Sq. Ft.			1324 Sq. Ft.	51000	1888 Sq. Ft.			3000	1941 Sq. Ft.		
Basement & Finished Rooms Below Grade	None			None	0		None	0		None	0				
Heating/Cooling	Central			Central	0		Central	0		Central	0				
Energy Efficient Items	None			None	0		None	0		None	0				
Garage/Carport	Oversized 2-car			None	10000		2 car garage	1000		2 car garage	1000				
Porches, Patio, Deck Fireplace(s), etc.	Sunroom			Sunroom	0		Family room & Patio	-8500		Family & Bonus rm	-15000				
Fence, Pool, etc.	None			Wood fence	-3500		Wood fence	-3500		Vinyl fence	-7500				
Other	None			None	0		Updated shed+extra	-28500		New roof/AC	-30000				
Net Adj. (total)					\$0			\$-101000			\$-190000				
Adjusted Sales Price of Comparable					\$390000			\$398999			\$405000				

IV. MARKETING STRATEGY

Listing Recommendation (will always be “as-is” on HUD assets): ☒ As-Is ☐ As-Repaired

Most Likely Buyer: ☒ Owner occupant ☐ Investor

Vacancy Status: ☒ Vacant ☐ Occupied

V. REPAIRS

Itemize ALL repairs needed to bring property from its present “as is” condition to enhance marketability.

	\$
	\$
	\$
	\$
	\$

	\$
	\$
	\$
	\$
	\$

TOTAL RECOMMENDED REPAIRS \$0.00

VI. COMPETITIVE LISTINGS

ITEM	SUBJECT			COMPARABLE LISTING # 1				COMPARABLE LISTING # 2				COMPARABLE LISTING # 3			
Address	7600 13 <sup>th</sup> Ave N, St Petersburg 33710			1207 76 <sup>th</sup> St N, St Petersburg 33710				7301 Lynnwood Ave N, St Petersburg 33710				7509 9 <sup>th</sup> Ave N, St Petersburg 33710			
Proximity to Subject				.1 REO/Corp <input type="checkbox"/>				.3 REO/Corp <input type="checkbox"/>				.2 REO/Corp <input type="checkbox"/>			
List Price				\$ 389900				\$ 389900				\$ 425000			
Price/Gross Living Area				\$ 239.06 Sq. Ft.				\$ 240.23 Sq.Ft.				\$ 262.35 Sq.Ft.			
Data and/or Verification Sources				MLS				MLS				MLS			
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION	+/- Adjustment			DESCRIPTION	+/- Adjustment			DESCRIPTION	+/- Adjustment		
Days on Market				6	0			33	0			5	0		
Location	Suburban			Suburban	0			Suburban	0			Suburban	0		
Site	.19 Acre			.19	0			.17	0			.17	0		
View	No back yard			Back yard	-20000			Back yard	-20000			Back yard	-20000		
Design and Appeal	Below Average			Below average	0			Below average	0			Below average	0		
Quality of Construction	Concrete block			Concrete block	0			Concrete block	0			Concrete block	0		
Age	1955			1955	0			1953	0			1950	0		
Condition	Good			Very good	-20000			Good	0			Very good	-20000		
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	0	Total	Bdms	Baths	0	Total	Bdms	Baths	0
	10	4	2	8	3	1	9500	9	3	2	2500	9	3	2	2500
Gross Living Area	1924 Sq. Ft.			1631 Sq. Ft.			25000	1623 Sq. Ft.			26000	1620 Sq. Ft.			26000
Basement & Finished Rooms Below Grade	None			None			0	None			0	None			0
Heating/Cooling	Central			Central			0	Central			0	Central			0
Energy Efficient Items	None			None			0	None			0	None			0
Garage/Carport	Oversized 2-car			None			10000	None			10000	Car port			7000
Porches, Patio, Deck Fireplace(s), etc.	Sunroom			None			8500	Patio/Fireplace			1500	Front/Back porch			0
Fence, Pool, etc.	None			None			0	None			0	Vinyl fence			-7500
Other	None			None			0	None			0	Shed			-5000
Net Adj. (total)							\$13000				\$20000				\$-17000
Adjusted Sales Price of Comparable							\$402900				\$409900				\$408000

VII. LIST PRICE

Suggested As-Is List Price is the most probable price in which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Suggested As-Is List Price: \$ 406500.00

Suggested As-Repaired Value: \$ 398000.00

**Must be completed on all non-HUD REO Assets (HUD assets do not require the 30 day value):**

30-Day As-Is Value: \$ \_\_\_\_\_

30-Day As-Repaired Value: \$ \_\_\_\_\_

**COMMENTS:**

(Include specific positives/negatives, unique features, special concerns, encroachments, easements, water rights, environmental concerns, flood zones, etc.)

Subject is located in a highly desireable area of St Petersburg where many owners have recently updated. A big difference between subject and comparable properties is subject does not have a back yard.

**LISTING COMPARABLE COMMENTS:**

Why are the comparable listing superior or inferior to the subject?

Since none of the comparables were either superior nor inferior, an average of all properties was used for Listing price.

**SALES COMPARABLE COMMENTS:**

Why are the comparable listing superior or inferior to the subject?

For Comparable #2, Extra "other" adjustments were made for a new roof, newer A/C and an updated shed with electric power. Since none of the comparables were either superior nor inferior, an average of all properties was used for Market Value.



FHA Case #: N/A		Assigned LLB: Dan Depies	
Subject Property Address: 7600 13 <sup>th</sup> Ave N, St Petersburg 33710			
			
Active 1		Sold 1	
			
Active 2		Sold 2	
			
Active 3		Sold 3	

# **EXHIBIT 4**

RESIDENTIAL BROKER PRICE OPINION

Loan #

REO #: N/A

DATE10/20/2021

PROPERTY ADDRESS:7600 13TH AVE N, ST PETERSBURG, FL 33710

SALES REPRESENTATIVE:Jessica Magrill

BORROWER'S NAME:

FIRM NAME:Keller Williams Tampa Properties

COMPLETED BY:

PHONE NO.813-416-5918

FAX NO.

I. GENERAL MARKET CONDITIONS

Current market condition:

☐ Depressed

☐ Slow

☐ Stable

☐ Improving

☒ Excellent

Employment conditions:

☐ Declining

☒ Stable

☐ Increasing

Market price of this type property has:

☐ Decreased

\_\_\_\_\_ % in past \_\_\_\_\_ months

☐ Increased

\_\_\_\_\_ % in past \_\_\_\_\_ months

☐ Remained stable

Estimated percentages of owner vs. tenants in neighborhood: \_\_\_\_\_ % owner occupant \_\_\_\_\_ % tenant

There is a

☐ Normal supply

☐ oversupply

☒ shortage of comparable listings in the neighborhood

Approximate number of comparable units for sale in neighborhood:1

No. of competing listings in neighborhood that are REO or Corporate owned:0

No. of boarded or blocked-up homes:0

II. SUBJECT MARKETABILITY

Range of values in the neighborhood is \$246,000 to \$595,000

The subject is an

☐ over improvement

☐ under improvement

☒ Appropriate improvement for the neighborhood.

Normal marketing time in the area is:11 days.

Are all types of financing available for the property?

☒ Yes

☐ No

If no, explain \_\_\_\_\_

Has the property been on the market in the last 12 months?

☐ Yes

☒ No

If yes, \$ \_\_\_\_\_ list price (include MLS printout)

To the best of your knowledge, why did it not sell? \_\_\_\_\_

Unit Type:

☒ single family detached

☐ condo

☐ co-op

☐ mobile home

☐ single family attached

☐ townhouse

☐ modular

If condo or other association exists: Fee \$ \_\_\_\_\_

☐ monthly

☐ annually

Current? 

☐ Yes

☐ No

Fee delinquent? \$ \_\_\_\_\_

The fee includes:

☐ Insurance

☐ Landscape

☐ Pool

☐ Tennis

Other \_\_\_\_\_

Association Contact: Name: \_\_\_\_\_ Phone No.: \_\_\_\_\_

III. COMPETITIVE CLOSED SALES

ITEM				SUBJECT				COMPARABLE NUMBER 1				COMPARABLE NUMBER 2				COMPARABLE NUMBER 3			
Address				7600 13TH AVE N, ST PETERSBURG, FL 33710				7225 LYNNWOOD AVE N, ST PETERSBURG, FL 33710				726 74TH ST N, ST PETERSBURG, FL 33710				2152 75TH WAY N, ST PETERSBURG, FL 33710			
Proximity to Subject								REO/Corp <input type="checkbox"/>				REO/Corp <input type="checkbox"/>				REO/Corp <input type="checkbox"/>			
Sale Price				\$				\$ 370,000				\$417,500				\$ 456,000			
Price/Gross Living Area				\$ Sq. Ft.				\$ 200.00 Sq. Ft..				\$ 250.00 Sq. Ft.				\$ 247.83 Sq. Ft.			
Sale Date & Days on Market								9/28/2021 16 Days				6/04/2021 3 Days				8/27/2021 15 Days			
VALUE ADJUSTMENTS				DESCRIPTION				DESCRIPTION				DESCRIPTION				DESCRIPTION			
Sales or Financing Concessions								Seller Credit				Seller Credit				Seller Credit			
Location				Single Family				Single Family				Single Family				Single Family			
Leasehold/Fee Simple				Fee Simple				Fee Simple				Fee Simple				Fee Simple			
Lot Size				0.19				0.17				0.18				0.18			
View				N/A				N/A				N/A				N/A			
Design and Appeal				Average				Average				Average				Average			
Quality of Construction				Average				Average				Average				Average			
Year Built				1955				1953				1952				1958			
Condition				Above Avg				Average				Above Avg				Above Avg			
Above Grade Room Count				Total	Bdtrs	Baths		Total	Bdtrs	Baths		Total	Bdtrs	Baths		Total	Bdtrs	Baths	
				8	4	2		6	3	3	-3,000	5	3	2	0	7	3	2	0
Gross Living Area				1,924 Sq. Ft.				1,850 Sq. Ft.				1,670 Sq. Ft.				1,840 Sq. Ft.			
Basement & Finished Rooms Below Grade				None				<input checked="" type="checkbox"/> None				None				None			
Functional Utility				<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>			
Heating/Cooling				Central				Central				Central				Central			
Energy Efficient Items				None				None				None				None			
Garage/Carport				Oversized 2 Car Garage				None				None				None			
Porches, Patio, Deck				None				Covered Porch				None				Two Covered Porches, Paved Pool			
Fireplace(s), etc.																Fenced Yard			
Fence, Pool, etc.				Fenced Yard				Fenced Yard				Fenced Yard							
Other				Home is lacking any sort of backyard				None				None				None			
Net Adj. (total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -				<input type="checkbox"/> + <input checked="" type="checkbox"/> -				<input type="checkbox"/> + <input checked="" type="checkbox"/> -				<input type="checkbox"/> + <input checked="" type="checkbox"/> -			
Adjusted Sales Price of Comparable								\$ 2,000				\$ 2,500				\$ 39,000			
								\$ 368,000				\$ 415,000				\$ 417,000			



REO#

Loan #

IV. MARKETING STRATEGY

Occupancy Status: Occupied Vacant ☒ Unknown

☒ As-is Minimal Lender Required Repairs Repaired Most Likely Buyer: Owner occupant Investor

V. REPAIRS

Itemize ALL repairs needed to bring property from its present "as is" condition to average marketable condition for the neighborhood. Check those repairs you recommend that we perform for most successful marketing of the property.

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GRAND TOTAL FOR ALL REPAIRS \$

VI. COMPETITIVE LISTINGS

ITEM		SUBJECT		COMPARABLE NUMBER 1				COMPARABLE NUMBER. 2				COMPARABLE NUMBER. 3			
Address		7600 13TH AVE N, ST PETERSBURG, FL 33710													
Proximity to Subject				REO/Corp				REO/Corp				REO/Corp			
List Price		\$				\$				\$				\$	
Price/Gross Living Area		\$ Sq.Ft.		\$ Sq.Ft.				\$ Sq.Ft.				\$ Sq.Ft.			
Data and/or Verification Sources															
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+ (-)Adjustment		DESCRIPTION		+(-)Adjustment		DESCRIPTION		+(-)Adjustment	
Sales or Financing Concessions						0				0					
Days on Market and Date on Market						0				0					
Location		Single family				0				0					
Leasehold/Fee Simple		Fee Simple				0				0					
Lot Size		0.19				0				0					
View		N/A				0				0					
Design and Appeal		Average				0				0					
Quality of Construction		Average				0				0					
Year Built		1955				0				0					
Condition		Average				0				0					
Above Grade Room Count		Total	Bdms	Baths	Total	Bdms	Baths		Total	Bdms	Baths		Total	Bdms	Baths
		8	4	2				0				0			
Gross Living Area		1,924 Sq. Ft.		Sq. Ft.		0		Sq. Ft.		0		Sq. Ft.			
Basement & Finished Rooms Below Grade		None				0				0					
Functional Utility		<input checked="" type="checkbox"/>		<input type="checkbox"/>		0		<input type="checkbox"/>		0					
Heating/Cooling		Central				0				0					
Energy Efficient Items		None				0				0					
Garage/Carport		Oversized 2 Car Garage				0				0					
Porches, Patio, Deck Fireplace(s), etc.		None				0				0					
Fence, Pool, etc.		Fenced Yard				0				0					
Other		Home is lacking any sort of backyard				0				0					
Net Adj. (total)				<input type="checkbox"/> + <input type="checkbox"/> -		\$		<input type="checkbox"/> + <input type="checkbox"/> - -		\$		<input type="checkbox"/> + <input type="checkbox"/> -		\$	
Adjusted Sales Price of Comparable						\$				\$				\$	

VI. THE MARKET VALUE (The value must fall within the indicated value of the Competitive Closed Sales).

AS IS	Market Value	Suggested List Price
	\$399,900	\$399,900
REPAIRED		
30 Quick Sale Value		
Last Sale of Subject, Price Date		

COMMENTS (Include specific positives/negatives, special concerns, encroachments, easements, water rights, environmental concerns, flood zones, etc. Attach addendum if additional space is needed.)

Subject property is located in an area with little inventory. Located close to shopping, restaurants, local beaches, Downtown St Pete and I275. All comparable sale properties are located within one half mile or less of subject property. Two out of the three comparable properties sold above list price. Low inventory and low interest rates have caused a surplus of buyers in this market. Subject property has little to no backyard which has been taken into account when determining value of subject property.

Signature:

Date: 10/20/2021

Subject Property Address:  
7600 13<sup>th</sup> Ave N, St Petersburg, FL 33710

Jessica Magrill  
Keller Williams Tampa Properties

Active



Sold 1



Sold 2



Sold 3



Front View



Kitchen



Living Room



Bedroom 1





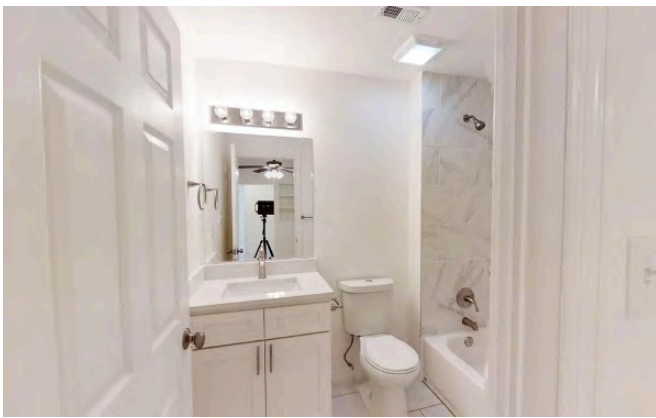
Bathroom 1



Bedroom 2



Bathroom 2



Bedroom 3



Bedroom 4







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# **EXHIBIT 5**

NOTICE OF SALE

7600 13th Ave. N.  
St. Petersburg, FL 33710

LEGAL NOTICE: Pursuant to 28 U.S.C. § 2001, Burton W. Wiand, as the Court-appointed Receiver in SECURITIES AND EXCHANGE COMMISSION V. BRIAN DAVISON, et al., CASE NO. 8:20-CV-325-T-35AEP (M.D. Fla.), will conduct a private sale of the property located at 7600 13th Ave. N. St. Petersburg, FL 33710 to Brandon Allen Perry for \$392,500. The sale is subject to approval by the U.S. District Court. Pursuant to 28 U.S.C. § 2001, bona fide offers that exceed the sale price by 10% must be submitted to the Receiver within 10 days of the publication of this notice. All offers or inquiries regarding the property or its sale should be made to the Receiver at 114 Turner St. Clearwater, FL 33756. Telephone: (727) 235-6769. Email: [Burt@BurtonWWiandPA.com](mailto:Burt@BurtonWWiandPA.com).