

**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 —  
1911 EAST POINSETTIA AVENUE, TAMPA, 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 1911 E. Poinsettia Avenue, Tampa, Florida, 33612 (the “**Property**”). The buyer of the Property is Eduardo Rabaza Pina (the “**Buyer**”), and the purchase price is \$150,000. 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 two-bedroom, one-bathroom single family home that was built in 1957. 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/1911-E-Poinsettia-Ave-Tampa-FL-33612/45077998\\_zpid/](https://www.zillow.com/homedetails/1911-E-Poinsettia-Ave-Tampa-FL-33612/45077998_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 4. 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 \$140,000 and \$163,008. The \$150,000 sale price is within this range. The sale of the Property would constitute a \$150,000 gross recovery for the Receivership Estate. In compliance with Section 2001(b), the sale price of \$150,000 is substantially greater than two-thirds of the average of the Valuations — \$100,667.

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, \$114,822 based on the average of

the Valuations. The \$150,000 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 \$150,000 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 \$6,000 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:

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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.

**Site Address**

1911 E POINSETTIA AVE, TAMPA

PIN: A-18-28-19-454-000064-00006.0

Folio: 144727-0000

Prior PIN:

Prior Folio: 000000-0000

Tax District: TA TAMPA

Property Use: 0100 SINGLE FAMILY R

Plat Book / Page: 17 / 2

Neighborhood: 214006.00 | Tampa Overlook Area

Subdivision: 454 | TAMPA OVERLOOK

**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

[jperez@guerraking.com](mailto:jperez@guerraking.com)

R. Max McKinley, FBN 119556

[mmckinley@guerraking.com](mailto:mmckinley@guerraking.com)

**GUERRA KING P.A.**

The Towers at Westshore

1408 N. Westshore Blvd., Suite 1010

Tampa, FL 33607

Tel: (813) 347-5100

Fax: (813) 347-5198

and

Katherine C. Donlon, FBN 0066941

[kdonlon@jclaw.com](mailto:kdonlon@jclaw.com)

**JOHNSON, CASSIDY, NEWLON &  
DECORT P.A.**

2802 N. Howard Avenue

Tampa, FL 33607

Tel: (813) 291-3300

Fax: (813) 324-4629

*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**

1. PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (hereinafter “**Agreement**”), is entered into this 7th day of October, 2021, by and between **Eduardo Rabaza Pina** (hereinafter, the “**Buyer(s)**”) 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 1911 E Poinsettia Ave, Tampa, FL, 33612 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 1911 E Poinsettia Ave, Tampa, FL 33612, better known as Hillsborough County Property Appraiser’s Parcel Folio Number: 144727-0000; 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 One Hundred and Fifty Thousand Dollars \$150,000.00).

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., 1401 8th Avenue West, Bradenton, Florida, 34205 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 Two Thousand Dollars (\$2,000.00) 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 Deposit 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 80% (\$120,000) 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 **\$145,000**. 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, 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 seven (7) 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 C. Alex Ellis of A Better Life Realty LLC (“**Seller’s Agent**”) and Livian Suarez Riveron of Avenue Homes LLC (“**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 07 October, 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@burtonwwiandpa.com via Seller's Agent at the email address Alex@Abetterliferealty.com and to Buyers at the email address

[suarezlivian@gmail.com](mailto:suarezlivian@gmail.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.

BUYER(S)

Eduardo Rabaza Pina  
Eduardo Rabaza Pina

SELLER

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

### **BROKER'S ACKNOWLEDGEMENT**

C. Alex Ellis of A Better Life Realty LLC (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.

C. Alex Ellis  
Seller's Agent

### **BUYERS' BROKER'S ACKNOWLEDGEMENT**

Livian Suarez Riveron of Avenue Homes LLC (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.

Livian Suarez Riveron  
Buyers' Agent

**EXHIBIT A TO PURCHASE AND SALE AGREEMENT**

**LEGAL DESCRIPTION**

**Site Address**

1911 E POINSETTIA AVE, TAMPA

PIN: A-18-28-19-454-000064-00006.0

Folio: 144727-0000

Prior PIN:

Prior Folio: 000000-0000

Tax District: TA TAMPA

Property Use: 0100 SINGLE FAMILY R

Plat Book / Page: 17 / 2

Neighborhood: 214006.00 | Tampa Overlook Area

Subdivision: 454 | TAMPA OVERLOOK

**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 **Eduardo Rabaza Pina** (hereinafter referred to as the "Grantee") having an address of 4116 McTavish Pl Tampa FL.

**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 \_\_\_\_\_, 2021,  
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;  
ILVER 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 Hillsborough County, Florida – Specifically, 1911 E Poinsettia Ave, Tampa, FL 33612, better known as Hillsborough County Property Appraiser's Parcel Folio Number: 144727-0000; (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 1911 E Poinsettia Ave, Tampa, FL 33612, better known as Hillsborough County Property Appraiser's Parcel Folio Number: 144727-0000; 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 **Eduardo Rabaza Pina** by way of a Receiver's Deed, pursuant to Purchase and Sale Agreement, title to the real property located in Hillsborough County, Florida.

**DONE** and **ORDERED** in chambers in Tampa, Florida this \_\_\_\_ day of \_\_\_\_\_ 2021.

---

MARY S. SCRIVEN



UNITED STATES DISTRICT JUDGE

COPIES FURNISHED TO:  
Counsel of Record

**EXHIBIT 2 TO RECEIVER’S DEED**

**LEGAL DESCRIPTION**

**Site Address**

1911 E POINSETTIA AVE, TAMPA

PIN: A-18-28-19-454-000064-00006.0

Folio: 144727-0000

Prior PIN:

Prior Folio: 000000-0000

Tax District: TA TAMPA

Property Use: 0100 SINGLE FAMILY R

Plat Book / Page: 17 / 2

Neighborhood: 214006.00 | Tampa Overlook Area

Subdivision: 454 | TAMPA OVERLOOK

# **EXHIBIT 2**

RESIDENTIAL BROKER PRICE OPINION

Loan #

REO #: 

N/A

DATE 10/13/2021

PROPERTY ADDRESS: 

1911 E POINSETTIA AVE, TAMPA, FL 33612

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: 

0

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 \$ 

\$105,500

 to \$ 

\$235,000

The subject is an 

☐ over improvement

☐ under improvement

☒ Appropriate improvement for the neighborhood.

Normal marketing time in the area is: 

7

 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		1911 E POINSETTIA AVE, TAMPA, FL 33612		10205 N ALTMAN ST, TAMPA, FL 33612				2406 N RAMONA CIR, TAMPA, FL 33612				10004 N 28TH ST, TAMPA, FL 33612			
Proximity to Subject				REO/Corp <input type="checkbox"/>				REO/Corp <input type="checkbox"/>				REO/Corp <input type="checkbox"/>			
Sale Price		\$		\$ 150,000				\$150,000				\$ 170,000			
Price/Gross Living Area		\$      Sq. Ft.		\$ 183.82		Sq. Ft..		\$ 206.04		Sq. Ft.		\$ 561.17		Sq. Ft.	
Sale Date & Days on Market				9/17/2021 12 Days				7/6/2021 7 Days				9/7/2021 0 Days			
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment	
Sales or Financing Concessions				Seller Credit		None		Seller Credit		None		Seller Credit		-650.00	
Location		Single Family		Single Family		0		Single Family		0		Single Family		0	
Leasehold/Fee Simple		Fee Simple		Fee Simple		0		Fee Simple		0		Fee Simple		0	
Lot Size		0.20		0.14		0		0.24		0		0.14		0	
View		N/A		N/A		0		N/A		0		N/A		0	
Design and Appeal		Average		Average		0		Average		0		Average		0	
Quality of Construction		Average		Average		0		Average		0		Average		0	
Year Built		1957		1961		0		1958		0		1960		0	
Condition		Average		Average		0		Average		0		Average		-1,000	
Above Grade Room Count		Total	Bdms	Baths	Total	Bdms	Baths	Total		Bdms	Baths	Total	Bdms	Baths	
		4	2	1	4	2	1	4		2	1	4	2	1	
Gross Living Area		890      Sq. Ft.		816      Sq. Ft.		0		728      Sq. Ft.		0		960      Sq. Ft.		0	
Basement & Finished Rooms Below Grade		None		<input checked="" type="checkbox"/> None		0		None		0		None		0	
Functional Utility		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		0		<input checked="" type="checkbox"/>		0		<input checked="" type="checkbox"/>		0	
Heating/Cooling		Central		Central		0		Central		0		Central		0	
Energy Efficient Items		None		None		0		None		0		None		0	
Garage/Carport		None		None		0		Carport		-1,000		Carport		-1,000	
Porches, Patio, Deck Fireplace(s), etc.		None		Covered Area		0		None		0		None		0	
Fence, Pool, etc.		Fenced Yard		Fenced Yard		0		Fenced Yard		0		Fenced Yard		0	
Other		None		None		0		None		0		Shed		-2,000	
Net Adj. (total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 0		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -1,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -4,650	
Adjusted Sales Price of Comparable						\$ 150,000				\$ 149,000				\$ 165,350	

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.

☐

\$

☐

\$

☐

\$

☐

\$

☐

\$

☐

\$

☐

\$

☐

\$

☐

\$

☐

\$

GRAND TOTAL FOR ALL REPAIRS \$

VI. COMPETITIVE LISTINGS															
ITEM		SUBJECT		COMPARABLE NUMBER 1			COMPARABLE NUMBER. 2			COMPARABLE NUMBER. 3					
Address		1911 E POINSETTIA AVE, TAMPA, FL 33612													
Proximity to Subject				REO/Corp <input type="checkbox"/>			REO/Corp <input type="checkbox"/>			REO/Corp <input type="checkbox"/>					
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		0.20				0				0					
View		N/A				0				0					
Design and Appeal		Average				0				0					
Quality of Construction		Average				0				0					
Year Built		1957				0				0					
Condition		Average				0				0					
Above Grade Room Count		Total	Bdms	Baths	Total	Bdms	Baths		Total	Bdms	Baths		Total	Bdms	Baths
		4	2	1				0				0			
Gross Living Area		890 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		None				0				0					
Porches, Patio, Deck Fireplace(s), etc.		None				0				0					
Fence, Pool, etc.		Fenced Yard				0				0					
Other		N/A				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
	\$150,000	\$149,900
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 to no inventory. Located close to Tampa General Hospital, easy access to I275 and a short drive to the veterans expressway.  
All comparable sale properties are located less than one mile from the subject property and were built within ~5 years of subject property . Comparable properties are all within similar condition of subject property. Low inventory and low interest rates have caused a surplus of buyers in this market. It is common to see multiple offers on properties. Prices are continuing to increase and it's become fairly common to see buyers offering over list price, willing to pay above appraisal value.

Signature: 

Jessica Magrill

dotloop verified 10/13/21 12:20 PM EDT RRNS-HYUK-GDHS-RBTf

Date: 10/13/2021

Subject Property Address:  
1911 E POINSETTIA AVE, TAMPA, FL 33612

Jessica Magrill

Active

Sold



1

Sold 2



Sold 3





Front View



Kitchen



Living Room



Bedroom 1



Bathroom 1



Bedroom 2



Bathroom 2

Bedroom 3

Bathroom 3

Bedroom 4

Half Bath

Bedroom 5

Covered Porch

Dining




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# **EXHIBIT 3**

CASE / FILE NUMBER: N/A

AGENT NAME: Dan Depies

PROPERTY ADDRESS: 1911 E Poinsettia Ave, Tampa 33612

COMPANY NAME: Discovery Properties Group

DATE COMPLETED 10/18/2021

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: 50 % owner occupant 50 % tenant

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

Approximate number of comparable units for sale in neighborhood: 7

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 \$ 90000 to \$ 250000

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

Normal marketing time in the area is: 18 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? 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	1911 E Poinsettia Ave, Tampa 33612			1908 E Bougainvillea Ave, Tampa 33612			10020 N 23 <sup>rd</sup> St, Tampa 33612			10107 N 19 <sup>th</sup> St, Tampa 33612					
Proximity to Subject				.2 REO/Corp <input type="checkbox"/>			.1 REO/Corp <input type="checkbox"/>			.0 REO/Corp <input type="checkbox"/>					
Sale Price					\$ 135000			\$ 165000			\$ 189500				
Price/Gross Living Area				\$ 152.03 Sq. Ft.			\$140.07 Sq. Ft.			\$ 177.77 Sq. Ft.					
Sale Date & Days on Market				8/11/2021 2DOM			6/25/2021 2			9/14/2021 4					
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	.20 Acrea			.21	0		.17	2		.16	2000				
View	None			None	0		None	0		None	0				
Design and Appeal	Below average			Below average	0		Average	-12000		Average	-12000				
Quality of Construction	Wood frame			Concrete block	-6000		Concrete block	-6000		Wood frame	0				
Age	1957			1959	0		1959	0		1959	0				
Condition	Average			Below average	12000		Poor	25000		Above average	-20000				
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	0	Total	Bdms	Baths	0	Total	Bdms	Baths	0
	6	2	1	7	3	1	-2500	7	2	2	-6000	7	3	1	-2500
	Gross Living Area			890 Sq. Ft.			888 Sq. Ft.	0	1178 Sq. Ft.			-18500	1066 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	None			Car port			-3500	Car Port			-3500	Car port			-2500
Porches, Patio, Deck Fireplace(s), etc.	Front porch			None			2000	Back yard shed			-1500	Front porch			0
Fence, Pool, etc.	Chain link fence			None			1500	Wood fence			-2000	Chain link fence			0
Other	None			none			0	None			0	None			0
Net Adj. (total)							\$3500				\$-24498				\$-46500
Adjusted Sales Price of Comparable							\$138500				\$140502				\$143000

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	1911 E Poinsettia Ave, Tampa 33612			1908 E Bougainvillea Ave, Tampa 33612				1615 E Poinsettia Ave, Tampa 33612				1905 E Bougainvillea Ave, Tampa 33612			
Proximity to Subject				.2 REO/Corp <input type="checkbox"/>				.2 REO/Corp <input type="checkbox"/>				.1 REO/Corp <input type="checkbox"/>			
List Price				\$ 175000				\$ 130000				\$ 194800			
Price/Gross Living Area				\$ 197.07 Sq. Ft.				\$ 117.75 Sq.Ft.				\$ 204.19 Sq.Ft.			
Data and/or Verification Sources				MLS				MLS				MLS			
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION	+/- Adjustment			DESCRIPTION	+/- Adjustment			DESCRIPTION	+/- Adjustment		
Days on Market				3	0			123	0			6	0		
Location	Suburban			Suburban	0			Suburban	0			Suburban	0		
Site	.20 Acrea			.21	0			.16	2000			.21	0		
View	None			None	0			None	0			None	0		
Design and Appeal	Below average			Average	-12000			Below average	0			Average	-12000		
Quality of Construction	Wood frame			Concrete block	-6000			Wood frame	0			Concrete block	-6000		
Age	1957			1959	0			1940	6000			1961	0		
Condition	Average			Average	0			Below average	12000			Above average	-20000		
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	0	Total	Bdms	Baths	0	Total	Bdms	Baths	0
	6	2	1	7	3	1	-2500	7	3	1	-2500	7	3	1	-2500
Gross Living Area	890 Sq. Ft.			888 Sq. Ft.			0	1104 Sq. Ft.			-17000	954 Sq. Ft.			-4000
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	None			Car port			-3500	None			0	1 car garage			-6500
Porches, Patio, Deck Fireplace(s), etc.	Front porch			Front porch / shed			-4000	None			2000	None			2000
Fence, Pool, etc.	Chain link fence			Wood fence			-2000	Chain Link fence			0	Vinyl fence			-4500
Other	None			None			0	None			0	None			0
Net Adj. (total)							-\$30000				\$2500				-\$-53500
Adjusted Sales Price of Comparable							\$145000				\$132500				\$141300

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: \$ 142500.00

Suggested As-Repaired Value: \$ 140000.00

**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.)

Although subject is located in a highly desireable area, many homes are owned by investors choosing to rent or first time buyers. This area has not seen as much activity with owner occupants or investors looking to remodel or rebuild.

**LISTING COMPARABLE COMMENTS:**

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

Although Listing #2 has been on market 123 days, no adjustment was made due to a price decrease on 9/23/2021 and property is currently pending. Although some adjustments for differences were needed, the comparable properties had many features that were similar to the subject

**SALES COMPARABLE COMMENTS:**

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

Although some adjustments for differences were needed, the comparable properties had many features that were similar to the subject.



FHA Case #: N/A		Assigned LLB: Dan Depies	
Subject Property Address: 1911 E Poinsettia Ave, Tampa 33612			
			
Active 1		Sold 1	
			
Active 2		Sold 2	
			
Active 3		Sold 3	

# **EXHIBIT 4**





## Broker's Price Opinion

May 21, 2021



**Jamie Meloni**

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

1911 E Poinsettia Avenue, Tampa, FL 33612



**COLDWELL BANKER  
REALTY**



★ 1911 E Poinsettia Avenue, Tampa, FL 33612

Beds	Bath	SQFT	Lot Size
2	1	890	8,820 SqFt

### Listing Detail

**Property Type** Single-Family**Tax Year** 2020**Elementary School** Woodson K-8**Year Built** 1957**Parcel #**  
A-18-28-19-454-000064-00006.0**Middle School** Woodson K-8**County** Hillsborough**School District** Hillsborough County**High School** Wharton High**Tax Amount** \$1,286**Building Style** Ranch

### Features

**Roof** Shingle**Fuel** Central**Bathroom Details** Full Bath 1**Heat/AC** Central**Exterior** Wood

### Remarks

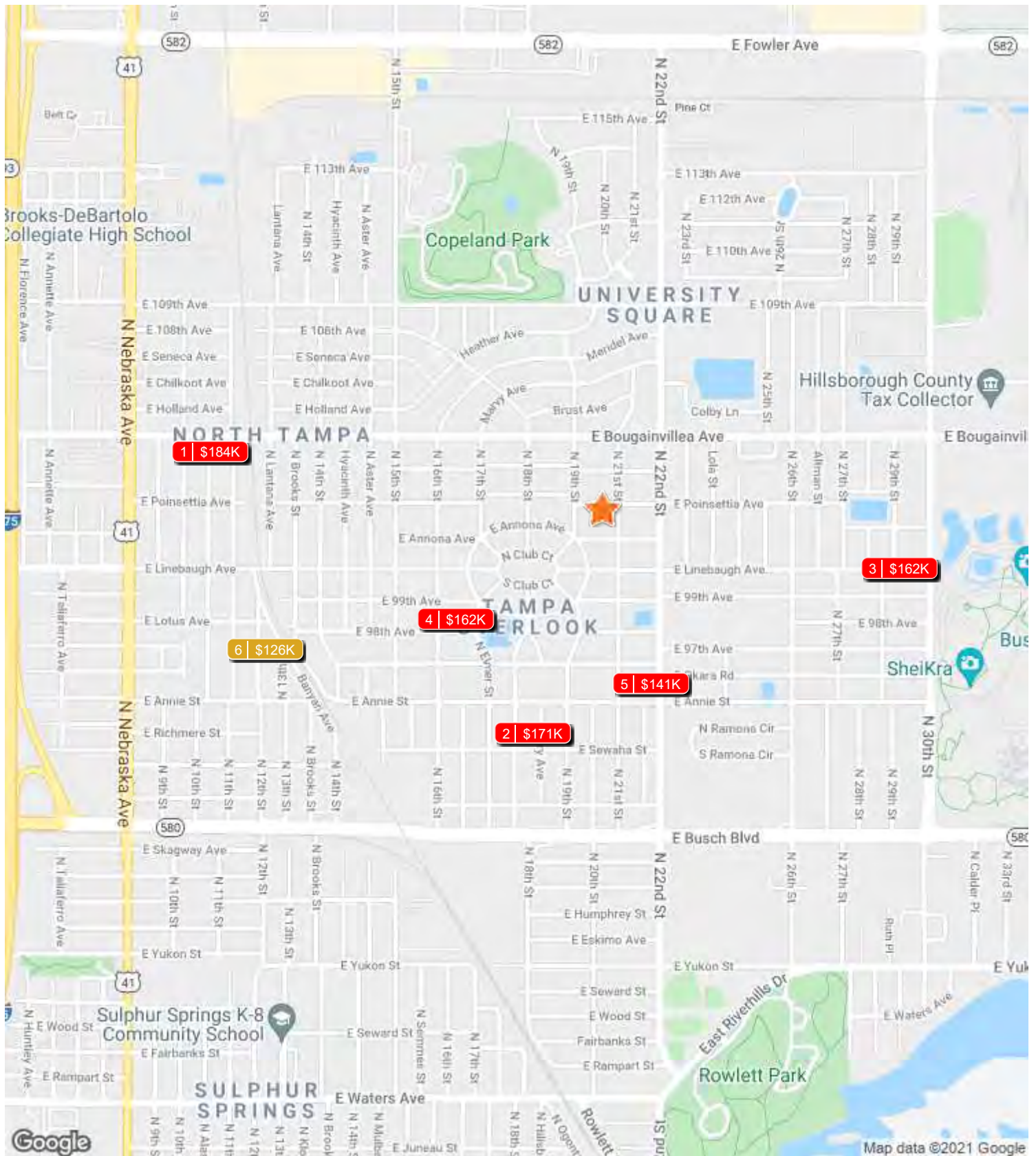
Flood Zone X

Located in Opportunity Zone

MLS Remarks 2021 - Auction Property. Welcome to your lovely home near Busch Gardens! This solid Two (2) Bedroom One Bathroom (1) features a great floorplan with a kitchen and dining area that is great for having fun with friends and family or stretching out and relaxing after a long day! The backyard is perfect for grilling or hanging outdoors when the weather gets nice. Nearby, you can enjoy all the benefits Tampa has to offer from Busch Gardens to beaches, airports, highways, and a new winning legacy of sports teams! Hurry because this lovely home won't last!

MLS Remarks 2007 & 2008 - Great Investment property! Close to Busch Gardens, the interstate, hospitals, USF! Close to shopping, dining etc.! Large yard!





Pending Properties Sold Properties

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



	 					
	1911 E Poinsettia Avenue Tampa, FL 33612	919 E Bougainvillea Avenue Tampa, FL 33612	9409 N Elmer Street Tampa, FL 33612	10004 N 28th Street Tampa, FL 33612	1507 E 99th Avenue Tampa, FL 33612	9612 N 21st Street Tampa, FL 33612
Status	Active	Sold	Sold	Sold	Sold	Sold
MLS #	U8121607	A4499389	T3302145	O5933431	T3292079	T3275711
Property Type	Single-Family	Residential	Residential	Residential	Residential	Residential
Bedrooms	2	2	3	2	2	2
Bathrooms	1.00	1.00	1.00	1.00	1.00	1.00
Sqft	890.0	912	982	960	760	840
Lot SqFt	8,820 SqFt	6,000 SqFt	-	6,180 SqFt	6,300 SqFt	8,260 SqFt
Year Built	1957	1949	1952	1960	1941	1953
Days on Market	21	36	3	3	19	1
List Price	\$140,000	\$189,900	\$165,000	\$165,000	\$159,900	\$139,000
Sold Date	-	07/15/2021	05/28/2021	04/27/2021	05/19/2021	03/01/2021
Total Adjustment	-	-\$6,144	-\$3,864	-\$8,098	\$1,825	-\$2,862
Adjusted Price	-	\$183,756	\$171,136	\$161,902	\$161,725	\$141,138
Sold Price	-	\$189,900	\$175,000	\$170,000	\$159,900	\$144,000
\$/SqFt	\$157	\$201	\$174	\$169	\$213	\$168
Tax Amount	\$1,286	\$1,198	\$0	\$270	\$1,023	\$179
Tax Year	2020	2020	2020	2020	2020	2020
Garage	-	1, 20X14	-	-	-	-
Heat/AC	Central	Electric, Central Air	Central, Central Air	Electric, Central Air	Electric, Central Air	Heat Pump, Central Air
Fuel	Central	Electric	Central	Electric	Electric	Heat Pump
Exterior	Wood	Vinyl Siding	Vinyl Siding, Wood Frame	Brick	Wood Siding	Wood Frame, Stucco

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



	★		
		1911 E Poinsettia Avenue Tampa, FL 33612	9624 N 11th Street Tampa, FL 33612
Status	Active	Pending	
MLS #	U8121607	T3293143	
Property Type	Single-Family	Residential	
Bedrooms	2	4	
Bathrooms	1.00	1.00	
Sqft	890.0	852	
Lot SqFt	8,820 SqFt	6,000 SqFt	
Year Built	1957	1960	
Days on Market	21	194	
List Price	\$140,000	\$124,400	
Sold Date	-	-	
Total Adjustment	-	\$1,416	
Adjusted Price	-	\$125,816	
Sold Price	-	-	
\$/SqFt	\$157	\$148	
Tax Amount	\$1,286	\$840	
Tax Year	2020	2020	
Garage	-	-	
Heat/AC	Central	Wall Units / Window Unit, Wall/Window Unit(s)	
Fuel	Central	Wall Units / Window Unit	
Exterior	Wood	Wood Siding, Stucco	

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







Approximate Market Value  
**\$163,008**

★ 1911 E Poinsettia Avenue, Tampa, FL 33612

## 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>\$163,931</b>
---------------------------------------------	------------------

### Price Based on Square Footage


Average \$/SqFt of Sold Comparable Properties	<b>\$185.05</b>
Square Footage of Subject Property	<b>890</b>
Price based on square footage of Subject Property	<b>\$164,690</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


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FL#SL3167461

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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

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# **EXHIBIT 5**

NOTICE OF SALE

1911 E. Poinsettia Avenue  
Tampa, Florida 33612

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 1911 E. Poinsettia Avenue, Tampa, Florida 33612 to Eduardo Rabaza Pina for \$150,000. 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).