

**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, et al.,

Relief Defendants.

**RECEIVER'S VERIFIED UNOPPOSED MOTION TO APPROVE
PRIVATE SALE OF REAL PROPERTY —
128 EAST DAVIS BOULEVARD, TAMPA, FLORIDA**

Burton W. Wiand, as Receiver over the assets of the above-captioned
Corporate Defendants and Relief Defendants,¹ moves the Court to approve the

¹ 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.

sale of real property located at 128 East Davis Boulevard, Tampa, FL 33606 (the “**Property**”). The buyer of the Property is Niki Patel, or an entity to be formed by, or related to Niki Patel (the “**Buyer**”), and the purchase price is \$1,600,000. 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 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 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)**”)²:

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 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.

² 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.

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**

128 E. Davis Blvd., 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 is approximately 0.19 acres of vacant land located on Davis Island. The Receiver has determined that selling the Property at this time and in its current condition is in the best interest of the Receivership.

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, the popular real estate listing website.³ 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. The Receiver

³ See https://www.zillow.com/homedetails/128-E-Davis-Blvd-Tampa-FL-33606/82054284_zpid/ (last visited April 12, 2022).

received numerous offers on the Property and believes the transaction described in this motion is the most beneficial to the Receivership Estate.

In compliance with Section 2001(b), the Receiver obtained valuations from three disinterested sources (collectively, the “**Valuations**”), which are attached as **Exhibits 2–4**. Exhibits 2, 3, and 4 estimate the value of the Property at \$1,499,900 (Ex. 2 at 1); \$1,150,000–\$1,220,000 (Ex. 3 at 3); and \$1,141,000 (Ex. 5 at 3).⁴ The \$1,600,000 sale price exceeds this range. The sale of the Property would constitute a \$1,600,000 gross recovery for the Receivership Estate. In compliance with Section 2001(b), the sale price of \$1,600,000 is substantially greater than two-thirds of the average of the Valuations.

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 has published the terms of the sale in the Tampa Bay Times, which is regularly issued and of general circulation in the district where the Property is located.

⁴ Exhibit 5 also provides a suggests a list price of \$1,216,000 and notes that “[t]aking in to account the rapid increase in home values and short time on market a sales price exceeding these numbers would be expected.”

An affidavit of publication regarding the notice of sale is attached as **Exhibit 5**. Pursuant to Section 2001(b), after the 10-day statutory window for “bona fide offers” has elapsed, the Receiver will advise the Court whether he received any such offer and appropriate steps in response thereto. Absent 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.

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 four reasons. First, the Receiver is complying with Section 2001(b). Specifically, he obtained the Valuations, and the total sale price is in line with 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, \$850,200 based on the average of the Valuations. The \$1,600,000 sale price for the Property is well above that amount.

The Receiver has published the terms of the proposed sale in the Tampa Bay Times. *See* Ex. 5. If no one objects to this motion or submits a "bona fide

offer” pursuant to Section 2001(b), 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 \$1,600,000 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 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.

CONCLUSION

For the reasons discussed above, this transaction is 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 description⁵ for the Property in the order granting this motion. The legal description of the Property is as follows:

Lots 16,17,18, Block 13 of DAVIS ISLANDS SOUTH PARK SECTION, according to the Plat thereof as recorded in Plat Book 10, Page(s) 54, of the Public Records of Hillsborough County, Florida.

LOCAL RULE 3.01(G) CERTIFICATION

Counsel for the Receiver has conferred with counsel for the SEC and is authorized to represent to the Court that the SEC does not object to the relief sought.

Respectfully submitted,

s/R. Max McKinley

Jared J. Perez, FBN 0085192

jperez@guerraking.com

R. Max McKinley, FBN 119556

mmckinley@guerraking.com

GUERRA KING P.A.

1408 N. Westshore Blvd., Suite 1010

Tampa, FL 33607

Tel: (813) 347-5100

Fax: (813) 347-5198

⁵ The legal description contained in the Contract (Ex. 1 at 8) is substantively the same as the legal description provided here, however, the two descriptions are not identical. Due to standard industry practice, the legal description in the Contract is less formally precise than the description provided here by the Receiver's title professionals. For example, pursuant to Fla. Stat. § 689.02(2), the parcel ID and folio ID number technically are not part of the legal description, but they are commonly used in real estate contracts to help identify the property before title professionals have formally reviewed the transaction.

and

Katherine C. Donlon, FBN 0066941

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 April 21, 2022, 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 17th day of March 2022, by and between Niki Patel and or an entity formed by Buyer (hereinafter, the “Buyers”) and Burton W Wiand as Receiver for 128 E Davis Blvd 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 at 128 E. Davis Blvd., Tampa, Florida 33606, and he is authorized sell Receivership Property with approval of the United States District Court for the Middle District of Florida; and

WHEREAS, 128 E Davis Blvd LLC is a legal entity under the control of the Receiver pursuant to the Receivership Orders and it is the owner of the Properties located at 128 E Davis Blvd, Tampa, FL 33606 better known as Hillsborough County Property Appraiser’s Parcel Id Number: A-25-29-18-509-000013-00016.0

WHEREAS, pursuant to the Receivership Orders, the Seller has been granted subject to Court approval 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 Million Six Hundred Thousand Dollars (\$1,600,000).

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 provide the Buyer with 10 days notice of such offer prior to filing a motion with the Court to approve any transaction. Buyer shall have the opportunity to make a competitive offer and the Seller agrees to recommend the acceptance of Buyers equal or better offer to the Court absent any material deficiencies in Buyers offer. Should the Seller or the Court determine that a Bona Fide Offer is superior to any final offer of the Buyer Seller may terminate this agreement and the Buyers' 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) Buyers' 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 Ave W, Bradenton, FL 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 Fifty Thousand Dollars (\$50,000) 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 expiration or waiver of the Inspection Period 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 the limited inspection as described in Section 9 below, pending approval by the Court of this transaction the Buyers may not cancel the transaction and any attempt thereto shall cause the Earnest Money 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 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 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, including the Earnest Money Deposit.

5. No Financing Contingency: Buyers agree that there shall be no financing contingency associated with this Agreement. Buyers agree that this is an ALL CASH purchase and there shall be no financing contingency. Buyers shall supply Seller with proof of purchasing funds within three (3) business days after full execution of this Agreement by the Parties.

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 Buyers hereunder, including without limitation, the cost of performance by Buyers 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 Limited Inspection Period: Except as provided below, 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.

Seller does hereby grant to Buyers and their authorized agents the right, at Buyers' sole risk, cost and expense, for a period of thirty days (30) (the "**Limited Inspection Period**") to confirm that the zoning and land use for the Property currently allows for at least three (3) townhomes (the "Zoning Confirmation"). 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 Buyers' limited inspection 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 Buyers' zoning inquiries. If, at or before the conclusion of the Inspection Period, Buyers should notify Seller in writing that Buyers were not able to obtain the Zoning Confirmation, 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 of A Better Life Realty LLC (“**Seller’s Agent**”) and N/A (“**Buyers’ Agent**”). At Closing, Seller agrees to pay a One Percent (1%) commission to Seller’s Agent pursuant to a separate written agreement by and between Seller and Seller’s Agent. Seller agrees to pay a Zero Percent (0%) commission to Buyer’s Agent. In no event shall the total sales commission owed by the Seller exceed One Percent (1%) 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 inure to the benefit of, and be binding upon, the Buyers’ 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 March 18th, 2022, 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 or via Seller's Agent at the email address tony@abetterliferealty.com and to Buyers at the email address of niki@ayonrealty.com
- (h) This Agreement is only assignable with the Sellers approval unless the Buyer assigns to an LLC that is controlled by the Buyer or one of its Managers.
- (i) 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.
- (j) Seller will provide Buyers the following items during their limited due diligence period: plans, survey, soil reports.


BUYERS

DocuSigned by:


84DF5327A6FA441...

Niki Patel

SELLER


Burton W Wiand as Receiver for
128 E Davis Blvd LLC

Date: 2022-03-20

Date: 3-21-2022

BROKER'S ACKNOWLEDGEMENT


Tony Kelly 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.



Seller's Agent

BUYERS' BROKER'S ACKNOWLEDGEMENT

N/A (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:

84DF5327A6FA441...

Buyers' Agent

EXHIBIT A TO PURCHASE AND SALE AGREEMENT

LEGAL DESCRIPTIONS

Hillsborough County Parcel ID's:
A-25-29-18-509-000013-00016.0
Folio: 195064-0000

Legal Description:
DAVIS ISLANDS PB10 PG52 TO 57 AND PB17 PG5 TO 9 LOTS 16, 17 AND 18
BLOCK 13

EXHIBIT B TO PURCHASE AND SALE AGREEMENT

RECEIVER'S DEED

THIS INDENTURE, made as of the ____ day of _____ 2022, by and between **Burton W. Wiand, Receiver for** _____ (hereinafter referred to as the "Grantor"), having a mailing address of 5505 West Gray Street, Tampa, Florida 33609, and _____ (hereinafter referred to as the "Grantee") having an address of _____.

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 _____, 2020 (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 Hillsborough 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 _____, 2022, 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 _____ 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 _____ 2022.

MARY S. SCRIVEN
UNITED STATES DISTRICT JUDGE

COPIES FURNISHED TO:
Counsel of Record

EXHIBIT A TO RECEIVER DEED

LEGAL DESCRIPTIONS

Hillsborough County Parcel ID's:
A-25-29-18-509-000013-00016.0
Folio: 195064-0000

Legal Description:
DAVIS ISLANDS PB10 PG52 TO 57 AND PB17 PG5 TO 9 LOTS 16, 17 AND 18
BLOCK 13

EXHIBIT 2

Vacant Land Broker Price Opinion (BPO) Comparisons Pages

Client:	Wiand Guerra King	Client File #:	N/A
Subject Property:	128 E DAVIS BLVD, TAMPA, FL 33606	Appraisal File #:	N/A

SITE VALUATION							
ITEM	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address		3408 W NORTH A ST, TAMPA, FL 33609		1305 S 22ND ST, TAMPA, FL 33605		85 DAVIS BLVD, TAMPA, FL 33606	
Proximity to Subject		3 Miles		1.5 Miles		0.2 Miles	
Sale Price			\$ \$915,000		\$ \$1,250,000		\$ \$1,600,000
Price	\$1,300,000		\$ \$995,000		\$ \$995,000		\$ 1,600,000
Data Source/ Verification	MLS	MLS		MLS		MLS	
Sale Date		2/8/2022		6/18/2021		5/27/2021	
Location	Davis Islands	North Hyde Park 300000		Port Tampa 300000		Davis Islands	
Site Size	0.19 acres	0.18 acres 0		0.41 acres -50000		0.41 -50000	
Site View	None	None 0		None 0		None 0	
Site Improvements	Seller has plans for a 3 unit townhome development and soil reports available	Site has the potential for multiple residential development configurations 100,000		31 unit multi family project with small (roughly 4700 ft) of commercial first level. Renderings of included of the PD site.		Sold for lot value. Building currently on property.	
Net Adjustment			400,000		250,000		-30000
Indicated Value			\$ 1,315,000		\$ 1,500,000		\$ 1,570,000
Net Adjustment			%		%		%
Gross Adjustment			%		%		%

Site Valuation Comments:

Due to lack of sales, properties that have been sold over 6 months ago had to be used and adjustments have been made accordingly for current market conditions. In this market, due to lack of inventory and high demand, it is common to see buyers willing to pay above list price and above appraisal value.

Indicated Value of Subject Property: \$1,499,900

Jessica Magrill

dotloop verified
03/18/22 9:35 AM EDT
PVAG-NZ8S-2OUH-2IY3

Date: 3/18/2022

ITEM	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address							
Proximity to Subject							
Sale Price		\$		\$		\$	
Price /		\$		\$		\$	
Data Source/ Verification							
Sale Date							
Location							
Site Size							
Site View							
Site Improvements							
Net Adjustment							
Indicated Value		\$		\$		\$	

Site Valuation Comments:

Subject Property Address:
128 E Davis Blvd, Tampa, FL 33606

Jessica Magrill

Sold 1



Sold 2



Sold 3



EXHIBIT 3

**Sandi Not**

P: 727.565.9418 / E: SandiNotRealty@gmail.com

ASSESSMENT OF VALUE PROPOSAL // March 21, 2022**128 E DAVIS BLVD, TAMPA, FL 33606****Property Characteristics****ASKING PRICE** **\$1,300,000****THE PROPERTY**

Property Address:	128 E Davis Blvd
City, State ZIP:	Tampa, Florida 33606
Assessor's Parcel Number:	A 25 29 18 509 000013 00016.0
Legal Description:	DAVIS ISLANDS PB10 PG52 TO 57 AND PB17 PG5 TO 9 LOTS 16, 17 AND 18 BLOCK 13
Property Use Code:	0000 / VACANT RESIDENTIAL (county) 00 / VACANT RESIDENTIAL (state)
Land Use Code:	RES CLASS 67 (0163)
Zoning:	RM-24/RM-24 – RESIDENTIAL MULTI FAMILY
Flood Zone Code:	AE

SITE DESCRIPTION

Topography:	Flat
Lot Dimensions:	75ft x 111ft
Parcel Size/ SqFt:	0.19 Acre / 8,325 SqFt
Price Per SqFt:	\$156.16

128 E Davis Blvd & Tampa Florida Highlights

128 E Davis Blvd offer builders a prime piece of residential land located in Davis Island near Downtown Tampa and views of Port of Tampa making it a desirable location for many. A Short drive to popular destinations such as Armature Works, downtown Tampa, University of South Florida, Lowry Park Zoo, Busch Gardens, Adventure Island, Ybor City, Hard Rock Hotel & Casino, Raymond James Stadium, Midtown Tampa, Tampa International Airport, the Florida Aquarium, Sparkman Wharf, multiple shopping centers, VA Hospital, and International Plaza. Roughly 30 miles from multiple world-class beaches and over 20 Golf and Country clubs nearby.

ASSESSMENT OF VALUE PROPOSAL // 128 E Davis Blvd, Tampa, FL / March 21, 2022**Assessment of Sold Comparable Results**

	<u>Subject Property</u>	<u>Sold Comparable</u>	<u>Sold Comparable</u>	
	<u>128 E Davis Blvd</u>	<u>210 N Albany Ave</u>	<u>3408 W North A St</u>	<u>128 Biscayne Ave</u>
Address	<u>Tampa, FL</u>	<u>Tampa, FL</u>	<u>Tampa, FL</u>	<u>Tampa, FL</u>
Distance from Subject	-	2.5 Miles	3.6 Miles	0.4 Miles
Lot Square Footage	8,325 SqFt	6,500 SqFt	8,000 SqFt	17,145 SqFt
Lot Acreage	0.19 Acres	0.15 Acre	0.18 Acre	0.39 SqFt
Lot Dimensions	111ft x 75ft	130ft x 50ft	160ft x 50ft	135x127
Sold Price	\$1,300,000 (Pending)	\$760,000	\$915,000	\$1,042,800
Price Per SqFt	\$156.16	\$116.92	\$114.38	\$60.82
Sold Date	-	9/02/2021	2/08/2022	12/17/2021

Assessment of Competitive Comparable Results

	<u>Subject Property</u>	<u>Competitive Comparable</u>
	<u>128 E Davis Blvd</u>	<u>2114 W Southview</u>
Address	<u>Tampa, FL</u>	<u>Ave Tampa, FL</u>
Distance from Subject	-	2.7 Miles
Lot Square Footage	8,325 SqFt	8,652 SqFt
Lot Acreage	0.19 Acres	0.19 Acre
Lot Dimensions	111ft x 75ft	123ft x 60ft
Asking Price	1,300,000 (Pending)	\$1,645,000
Price Per SqFt	\$156.16	\$190.13

128 E Davis Blvd and Comparable Results Highlights

128 E Davis Blvd is a vacant lot that has been zoned for Residential Multi-Family. Located in one of the largest metropolitan areas in Florida... Tampa. With the large population that Tampa has, inventory for vacant lots is scarce, especially for the highly sought-after Davis Island. There is a lack Sold and Competitive comparable properties that are the same caliber as Subject property, a critical metric for analysis. Comparable properties are individually weighed differently to my professional opinion. Subject lot size is larger than majority of comparable with no significant irregularities in the shape.

128 E Davis Blvd Valuation Highlights

128 E Davis Blvd is a rare opportunity for purchasers to own one of the last vacant lots in renown Davis Island. Zoned for residential multi-family homes, subject property offers enough space for a 3–4-unit townhome/condo building to be built. With the endless employment opportunities, leisure activities, and other amenities close to subject property, it should be easy to find tenants and maintain a high occupancy rate with a favorable revenue yield.

ASSESSMENT OF VALUE PROPOSAL // 128 E Davis Blvd, Tampa, FL / March 21, 2022

128 E Davis Blvd / Recently Provided Photos



Final Proposed Valuation Range: 1,150,000-1,220,000

Sandi Not

Charles Rutenberg Realty
1545 S Belcher Rd, Clearwater, FL 33764
C: 727.687.7070 / EM: SandiNotRealty@gmail.com

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EXHIBIT 4

CASE / FILE NUMBER: N/A

AGENT NAME: Dan Depies

PROPERTY ADDRESS: 128 E Davis Blvd, Tampa FL 33606

COMPANY NAME: Discovery Properties Group

DATE COMPLETED 3/24/2022

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:

90

% owner occupant

10

% tenant

There is a

☐ Normal supply

☐ oversupply

☒ shortage of comparable listings in the neighborhood

Approximate number of comparable units for sale in neighborhood:

2

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:

Absorption rates (rates at which active listings are selling) continue to be at record high levels meaning that properties are selling quickly (sellers market). That along with decreasing inventory of active listings continue to drive prices higher year over year. The Hillsborough county area like the state of Florida has seen a significant increase in population which is helping drive the average sale price.

II. SUBJECT MARKETABILITY

Range of values in the neighborhood is \$ 845000 to \$ 997900

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? 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	128 E Davis Blvd, Tampa FL 33606			413 S Willow Ave, Tampa, 33606				531 Danube Ave, Tampa 33606				610 Bosphorous Ave, Tampa 33606			
Proximity to Subject				1.4 REO/Corp <input type="checkbox"/>				.5 REO/Corp <input type="checkbox"/>				.6 REO/Corp <input type="checkbox"/>			
Sale Price					\$ 600000				\$ 840000				\$ 1100000		
Price/Gross Living Area				\$	Sq. Ft.			\$	Sq. Ft.			\$	Sq. Ft.		
Sale Date & Days on Market				12/3/2021 0				12/30/2021 5				12/20/2021 0			
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment	
Sales or Financing Concessions				None		0		None		0		None		0	
Location	Davis Island			South Tampa		500000		Davis Island		0		Davis Island		0	
Site	.19 acre			.19		0		.16		200000		.12		220000	
View	None			none		0		None		0		None		0	
Design and Appeal	Vacant land			none		0		None		0		None		0	
Quality of Construction	n/a			n/a		0		n/a		0		n/a		0	
Age	n/a			n/a		0		n/a		0		n/a		0	
Condition	n/a			n/a		0		n/a		0		n/a		0	
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	0	Total	Bdms	Baths	0	Total	Bdms	Baths	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0 Sq. Ft.			0 Sq. Ft.			0	0 Sq. Ft.			0	0 Sq. Ft.			0
Basement & Finished Rooms Below Grade	None			None		0		None		0		None		0	
Heating/Cooling	n/a			n/a		0		n/a		0		n/a		0	
Energy Efficient Items	None			None		0		None		0		None		0	
Garage/Carport	n/a			n/a		0		n/a		0		n/a		0	
Porches, Patio, Deck Fireplace(s), etc.	None			None		0		None		0		None		0	
Fence, Pool, etc.	None			None		0		None		0		None		0	
Other	None			None		0		Corner lot		150000		None		0	
Net Adj. (total)						\$500000				\$350000				\$220000	
Adjusted Sales Price of Comparable						\$1100000				\$1190000				\$1320000	

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	128 E Davis Blvd, Tampa FL 33606			524 Columbia Dr, Tampa 33606				431 W Davis Blvd, Tampa 33606				Could not find a 3 rd Active Comparable			
Proximity to Subject				.5 REO/Corp <input type="checkbox"/>				.5 REO/Corp <input type="checkbox"/>				REO/Corp <input type="checkbox"/>			
List Price				\$ 845000				\$ 997900				\$			
Price/Gross Living Area				\$ Sq. Ft.				\$ Sq.Ft.				\$ Sq.Ft.			
Data and/or Verification Sources				MLS				MLS							
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION	+/- Adjustment			DESCRIPTION	+/- Adjustment			DESCRIPTION	+/- Adjustment		
Days on Market				3	0			0	0						
Location	Davis Island			Davis Island	0			Davis Island	0						
Site	.19 acre			.13	220000			.12	220000						
View	None			None	0			None	0						
Design and Appeal	Vacant land			Vacant land	0			Vacant land	0						
Quality of Construction	n/a			n/a	0			n/a	0						
Age	n/a			n/a	0			n/a	0						
Condition	n/a			n/a	0			n/a	0						
Above Grade	Total	Bdms	Baths	Total	Bdms	Baths	0	Total	Bdms	Baths	0	Total	Bdms	Baths	
Room Count	0	0	0	0	0	0	0	0	0	0	0				
Gross Living Area	0 Sq. Ft.			0 Sq. Ft.			0	0 Sq. Ft.			0	Sq. Ft.			
Basement & Finished Rooms Below Grade	None			None			0	None			0				
Heating/Cooling	n/a			n/a			0	n/a			0				
Energy Efficient Items	None			None			0	None			0				
Garage/Carport	n/a			n/a			0	n/a			0				
Porches, Patio, Deck Fireplace(s), etc.	None			None			0	None			0				
Fence, Pool, etc.	None			None			0	None			0				
Other	None			Corner lot			150000	None			0				
Net Adj. (total)							\$370000				\$220000				\$0
Adjusted Sales Price of Comparable							\$1215000				\$1217900				\$0

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: \$ 1216000.00

Suggested As-Repaired Value: \$ _____

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.)

Davis Island is a highly desireable area for both owner occupants and investors who look to purchase, demolish and rebuild with new construction. With such high demand it is difficult to find active comparable properties as most are sold as soon as they are listed.

LISTING COMPARABLE COMMENTS:

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

Averaging the comparables would indicate a List price of \$1,216,000 and a market value of \$1,141,000. Taking in to account the rapid increase in home values and short time on market a sales price exceeding these numbers would be expected.

SALES COMPARABLE COMMENTS:

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

Averaging the comparables would indicate a List price of \$1,216,000 and a market value of \$1,141,000. Taking in to account the rapid increase in home values and short time on market a sales price exceeding these numbers would be expected.







FHA Case #: N/A		Assigned LLB: Dan Depies	
Subject Property Address: 128 E Davis Blvd, Tampa FL 33606			
			
Active 1		Sold 1	
			
Active 2		Sold 2	
			
N/A		Sold 3	

EXHIBIT 5

0000221673-01

Tampa Bay Times
Published Daily

STATE OF FLORIDA
 COUNTY OF Hillsborough

Before the undersigned authority personally appeared **Deirdre Bonett** who on oath says that he/she is **Legal Advertising Representative** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: 128 E. Davis Blvd.** was published in said newspaper by print in the issues of: **4/17/22** or by publication on the newspaper's website, if authorized, on

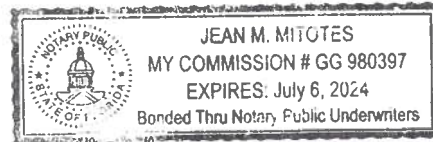
Affiant further says the said **Tampa Bay Times** is a newspaper published in **Hillsborough** County, Florida and that the said newspaper has heretofore been continuously published in said **Hillsborough** County, Florida each day and has been entered as a second class mail matter at the post office in said **Hillsborough** County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

NOTICE OF SALE
 128 E. Davis Blvd.
 Tampa, FL 33606

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 128 E. Davis Blvd. Tampa, FL 33606 to Niki Patel and/or a related entity for \$1,600,000. 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.

4/17/22

0000221673



Signature Affiant

Sworn to and subscribed before me this **04/17/2022**

Signature of Notary Public

Personally known ☒ or produced identification

Type of identification produced