

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

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

Case No: 8:20-cv-325-MSS-MRM

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

Defendants,

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

Relief Defendants.

**FINAL ORDER (I) APPROVING SETTLEMENT AMONG RECEIVER,
INVESTOR PLAINTIFFS, CERTAIN SALES AGENTS AND BRIAN
DAVISON; AND (II) BARRING, RESTRAINING, AND ENJOINING
CERTAIN CLAIMS**

THIS CAUSE came before the Court for consideration of the Joint Motion of Receiver and Investor Plaintiffs’ for (i) Preliminary and Final Approval of Proposed Settlements; (ii) Approval of Form, Content, and Manner of Notice of Settlements and Bar Orders; (iii) Entry of Bar Orders (the “**Motion**”), (Dkt. 760), filed by Burton W. Wiand as Court-appointed receiver (the “**Receiver**”) of the entities set forth on Exhibit A to this Order (the “**Receivership Entities**”) in the above-captioned civil enforcement action (the “**SEC Action**”) and the investor Plaintiffs (the “**Investor Plaintiffs**”) in Richard Gleinn and Phyllis Gleinn, et al. v. Paul Wassgren, et al., Case No. 8:20-cv-01677-MSS-CPT (the “**Investor Action**”). Pursuant to this Court’s Order (I) Preliminarily Approving Settlement Among Receiver, Investor Plaintiffs, and Paul Wassgren, DLA Piper LLP (US) and Fox Rothschild LLP; (II) Approving the Form and Content of Notice (the “**Notice**”), and Manner and Method of Service and Publication; (III) Setting the Deadline to Object to Approval of Settlement and Entry of Bar Order; and (IV) Scheduling a Hearing (Dkt. 788) (the “**Preliminary Approval Order**”), the Court held a hearing on May 3, 2023 to consider the Motion and hear, if any.

By way of the Motion, the Receiver and the Investor Plaintiffs request final approval of a proposed settlement (the “**Agent Settlement Agreements**”) among the Receiver, the Investors and the following EquiAlt sales agents: Family Tree Estate Planning, LLC, Jason Wooten, MASears, LLC d/b/a Picasso Group, DeAndre Sears, Maria Antonio Sears, American Financial Security, LLC, American Financial

Investments, LLC, Ronald F. Stevenson, Barbara Stevenson, Live Wealthy Institute, LLC, Dale Tenhulzen, REIT Alliance Marketing, LLC, Ernest “Cal” Babbini, Elliott Financial Group, Inc., Todd Elliott, Elliot Financial Advisors, LLC, Greg Talbot, Rokay Unlimited, LLC, Anthony R. Spooner, Seek Insurance Services, LLC, James D. Gray, John E. Friedrichsen, Agents Insurance Sales, Barry Wilken, Barry Neal, Ben Mohr, Ben Mohr LLC, Ben Mohr, Inc., Marketing Dynamics, Inc., Tim LaDuca, J. Wellington Financial, LLC, and Jason Jodway (collectively, “**the Sales Agent Defendants**”).¹The Receiver and the Investor Plaintiffs also request entry of the bar order required by a settlement (the “**Davison Settlement Agreement**”) between the Investor Plaintiffs and Brian Davison (“**Davison**”).

The Agent Settlement Agreements are memorialized in the settlement agreements attached to the Motion as **Exhibits J-X**. The Davison Settlement Agreement is memorialized in the settlement agreement attached to the Motion as **Exhibit Y**.

As used in this Order, the “Settling Parties” means the Receiver, the Investor Plaintiffs, the Sales Agent Defendants, and Davison. Defined and/or initial capitalized terms used but not defined in this Order have the meaning ascribed to them

¹ The Receiver has filed an action (the “Receiver’s Sales Agent Action”) against Jason Wooten, Family Tree Estate Planning, LLC, DeAndre P. Sears, MASears LLC d/b/a Picasso Group, Ronald F. Stevenson, American Financial Security, LLC, American Financial Investments, LLC, Dale Tenhulzen, Live Wealthy Institute, LLC, Ernest Babbini, Bobby Joseph Armijo, Joseph Financial Inc., Todd Elliot, Elliott Financial Group, Inc., John Marques, Lifeline Innovations & Insurance Solutions LLC, Greg Talbot, Anthony Spooner, Rokay Unlimited, LLC, James D. Gray, Seek Insurance Services, LLC, John E. Friedrichsen, Patrick J. Runninger, The Financial Group, LLC, Edgar Lozano, GIA, LLC, Barry Wilken, Agents Insurance Sales, Joe Prickett, J. Prickett Agency, Barry Neal, Ben Mohr, Tim Laduca, Marketing Dynamics Inc., Jason Jodway and J. Wellington Financial, LLC captioned as Burton W. Wiand v. Family Tree Estate Planning, LLC, et al., Case No. 8:21-cv-00361-SDMAAS, pending in the United States District Court for the Middle District of Florida

in the respective Agent Settlement Agreement. To the extent there is any discrepancy between a defined term in the Agent Settlement Agreement and the same defined term herein, the definition in the Agent Settlement Agreement will control.

The Receiver and the Investor Plaintiffs also request entry of a bar order (the “**Bar Order**”) permanently barring, restraining and enjoining any person or entity—other than any federal or state governmental bodies or agencies—from pursuing claims against Davison or certain of the Sales Agent Defendants relating to the events and occurrences underlying the claims in the SEC Action, the Receiver Action and/or the Investor Action, any of the Receivership Entities or the Receivership Estate, or which arise directly or indirectly in any manner whatsoever from the activities, omissions or services in connection with the Receivership Entities, the Receivership Estate, EquiAlt or the EquiAlt Securities to the broadest extent permitted by law.

The Court’s Preliminary Approval Order preliminarily approved the Settlement Agreement, approved the form and content of the Notice, and set forth procedures for the manner and method of service and publication of the Notice to all affected parties, including all investors who invested in securities issued by EquiAlt or its wholly owned funds or entities (collectively, the “**Investors**”). The Preliminary Approval Order and related documents were served by mail on all identifiable interested parties and publicized to provide the best practicable notice to any unidentified persons and to any persons for whom current mailing addresses are not available.

The Preliminary Approval Order set a deadline for affected parties to object to

the Settlement Agreement and/or (ii) the Bar Order. The Preliminary Approval Order scheduled the hearing for consideration of such objections, as well as the Settling Parties' arguments and evidence in support of the Settlement Agreement and/or the Bar Order. That deadline has passed, and no objection was filed.

The Receiver filed a declaration with the Court in which he detailed his compliance with the notice and publication requirements contained in the Preliminary Approval Order (the "**Declaration**"). (Dkts. 803 and 877) (the "**Notice of Compliance**")

This Court is fully advised of the issues in the various actions, as it has previously received evidence and heard argument concerning the events, circumstances, and transactions in the SEC Action, which resulted in the appointment of the Receiver and the issuance of the Preliminary Injunction (Dkt. 238), the Permanent Injunction (Dkt. 260), and the Asset Freeze Order (Dkt. 11). In addition, the Court has read and considered the Motion, the Settlement Agreement, other relevant filings of record, and the arguments and evidence presented at the hearing; therefore, the Court **FINDS AND DETERMINES** as follows:

A. The Court has jurisdiction over the subject matter, including, without limitation, jurisdiction to consider the Motion, the Settlement Agreement, and the Bar Order, and authority to grant the Motion, approve the Settlement Agreement, enter the Bar Order, and award attorneys' fees. See 28 U.S.C. § 1651; SEC v. Kaleta, 530 F. App'x 360, 362 (5th Cir. 2013) (affirming approval of settlement and entry of

bar order in equity receivership commenced in a civil enforcement action). See also Matter of Munford, Inc., 97 F.3d 449, 454-55 (11th Cir. 1996) (approving settlement and bar order in a bankruptcy case); In re U.S. Oil and Gas Lit., 967 F.2d 489, 496-97 (11th Cir. 1992) (approving settlement and bar order in a class action).

B. The service or publication of the Notice as described in the Receiver's Declaration is consistent with the Preliminary Approval Order, constitutes good and sufficient notice, and was reasonably calculated under the circumstances to notify all affected persons of the Motion, the Settlement Agreement and the Bar Order, and of their opportunity to object thereto, of the deadline for objections, and of their opportunity to appear and be heard at the hearing concerning these matters. Accordingly, all affected parties were furnished a full and fair opportunity to object to the Motion, the Settlement Agreement, the Bar Order and all matters related thereto and to be heard at the hearing; therefore, the service and publication of the Notice complied with all requirements of applicable law, including, without limitation, the Federal Rules of Civil Procedure, the Court's local rules, and the due process requirements of the United States Constitution.

C. The Court has allowed any Investors, objectors, and parties to the SEC Action to be heard if they desired to participate.

D. The Receiver and the Investor Plaintiffs negotiated with the Sales Agent Defendants and with Davison over a period of many months; their negotiations included the exchange and review of documents, multiple depositions, numerous

telephone conferences, frequent written communications, and in some instances a mediation at which counsel for the Settling Parties were present or available by telephone or Zoom.

E. The Agent Settlement Agreements and the Davison Settlement Agreement were entered into in good faith, are at arm's length, and are not collusive.

- i. The claims brought by the Receiver and those threatened to be brought by the Investor Plaintiffs against the Sales Agent Defendants involve disputed facts and issues of law that would require substantial time and expense to litigate, with significant uncertainty as to the outcome of such litigation, the measurement of damages, the allocation of benefits to each plaintiff, and any ensuing trial or appeal. Such litigation is costly and burdensome, involves complex transactions, multiple witnesses in multiple fora, and substantial legal issues and related arguments. The Sales Agent Defendants deny that they are liable in any way to the Receiver or to the Investor Plaintiffs.
- ii. The claims threatened to be brought by the Investor Plaintiffs against Davison involve disputed facts and issues of law that would require substantial time and expense to litigate, with significant uncertainty as to the outcome of such litigation, the measurement of damages, the allocation of benefits to each plaintiff, and any ensuing trial or appeal. Such litigation is costly and burdensome, involves complex transactions, multiple witnesses in multiple fora, and substantial legal issues and related arguments. Davison denies that that he is liable in any way to the Investor Plaintiffs.

F. To settle the claims brought against them in Receiver's Sales Agent Action and those that could be brought against them by the Investor Plaintiffs, the Agent Settlement Agreements provide for the Sales Agent Defendants to (a) collectively pay or cause to be paid a total of approximately \$5.7 million, and (b) to

release any and all claims against the Receivership Estate, including as either sales agents or investors in EquiAlt (collectively, the “**Agent Settlement Amount**”).

G. The amounts payable under each of the Agent Settlement Agreements are fair, reasonable and adequate given the costs and risks associated with the claims asserted in the Receiver’s Sales Agent Action and/or those available to the Investor Plaintiffs, the amount of the commissions received by each of the Sales Agent Defendants, and/or considering the financial resources of the Sales Agent Defendants, as investigated by the Receiver and the Investor Plaintiffs.

H. The Court finds that the Agent Settlement Amount to be paid by the Sales Agent Defendants is fair and reasonable.

I. The Receiver will act as disbursing agent for the Agent Settlement Amount. The Receiver will be permitted to distribute the Agent Settlement Amount at such times and in such amounts as the Receiver determines to be in the best interests of the Receivership Estate.

J. The Court further finds that the terms of the Agent Settlement Agreements and the Davison Settlement Agreement are fair, reasonable and adequate based on the execution and delivery by the Sales Agent Defendants and Davison of releases and covenants not to sue DLA Piper LLP (US), Fox Rothschild LLP and Paul Wassgren (collectively the “**Lawyer Defendants**”), the procurement of which by the Receiver and the Investor Plaintiffs were express and integral conditions to a settlement agreement (the “**Lawyer Settlement Agreement**”) by which the Lawyer

Defendants have agreed to pay the gross amount of \$44 million in settlement of claims brought against them by the Investor Plaintiffs in the Investor Action and by the Receiver in Burton W. Wiand, as Receiver on behalf of EquiAlt Fund, LLC, et al. v. Paul R. Wassgren, et al., Case No. 20STCV49670, pending in the Superior Court of California, County of Los Angeles (the “**Receiver’s Lawyer Action**”).

K. Based upon the foregoing findings, the Court further finds and determines that entry into each of the Agent Settlement Agreements is a prudent exercise of business judgment by the Receiver and the Investor Plaintiffs, on the one hand, and by the Sales Agent Defendants, on the other hand, and the proposed settlements as set forth in the Agent Settlement Agreements are fair, adequate and reasonable, that the interests of all affected persons were fairly and reasonably considered and addressed, and that the Agent Settlement Amount provides a recovery to the Receiver and to the Investors for the benefit of the Receivership Entities and the Investors that is well within the range of reasonableness. See Sterling v. Stewart, 158 F.3d 1199 (11th Cir. 1996) (settlement in a receivership may be approved where it is fair, adequate and reasonable, and is not the product of collusion between the settling parties).

L. Sales Agent Defendants Family Tree Estate Planning, LLC, James Wooten, American Financial Security, LLC, American Financial Investments, LLC, Ronald F. Stevenson, Barbara Stevenson, Live Wealthy Institute, LLC, Dale Tenhulzen, Marketing Dynamics, Inc., and Tim LaDuca (collectively the “**Agent Bar**

Order Recipients”) and Davison have expressly conditioned their willingness to enter into the respective settlement agreements, on a full and final resolution with respect to any and all claims instituted now or hereafter by any and all of the Barred Persons (as defined below) against any and all of the Released Parties (as defined below) that relate in any manner whatsoever to the events and occurrences underlying the claims in the Receiver Sales Agent Action, the Investor Action, the Receivership Entities, the Receivership Estate, or (the “**Barred Claims**,” as more fully defined below). Accordingly, issuance of the Bar Order is a necessary and integral condition to the acceptance by the Agent Bar Order Recipients and Davison of the terms and conditions of their respective settlement agreements.

M. To be clear, the Agent Bar Order Recipients and Davison are (a) only willing to enter their respective settlement agreements and (b) only willing to provide the releases and covenants not to sue that are express conditions of the Lawyer Settlement Agreement in exchange for entry of the Bar Order. The Court finds that the parties to the Agent Settlement Agreements and the Davison Settlement Agreement have agreed to those settlements in good faith.

N. **Notice to Affected Parties**

The Receiver r has given the best practical notice of the Agent Settlement Agreements, the Davison Settlement Agreement, and the Bar Order to all known interested persons:

- i. all counsel who have appeared of record in the SEC Action and all parties who have appeared in the SEC Action who are not represented by counsel;
- ii. all counsel who are known by the Receiver to have appeared of record in: (1) the EquiAlt Actions or (2) any legal proceeding or arbitration commenced by or on behalf of any of the Receivership Entities, or any individual investor or putative class of investors seeking relief against any person or entity relating in any manner to the Receivership Entities or the subject matter of the SEC Action or the EquiAlt Actions;
- iii. all known investors in each and every one of the Receivership Entities identified in the investor lists in the possession of the Receiver at the addresses set forth therein;
- iv. all known non-investor creditors of each and every one of the Receivership Entities that submitted a claim form;
- v. all creditors of any Receivership Entity to whom the Receiver has previously sent a claim form;
- vi. all owners, officers, directors, and senior management employees of the Receivership Entities;
- vii. all other persons or entities that previously received notice of the Receiver's settlements for which bar orders were requested and issued; and
- viii. all Sales Agents and Non-Releasing Sales Agents.

O. The Receiver has maintained a list of those given notice. Access to that list will be permitted as necessary if a Barred Person as defined below denies receiving notice and asserts that this Order is therefore inapplicable to that Barred Person.

P. In addition, the Receiver has published the Summary Notice approved by the Preliminary Approval Order once in USA Today, the Tampa Bay Times, the

Arizona Republic, the San Francisco Chronicle and the Los Angeles Times. The Receiver has also maintained the Notice on the website maintained by the Receiver in connection with the SEC Action (www.equialtreceivership.com).

Q. Through these notices and publications, anyone with an interest in the Receivership Entities would have become aware of the Settlement Agreement and Bar Order or has been provided sufficient information to put them on notice how to obtain more information and/or object, if they wished to do so.

R. The Bar Order and the releases in the Agent Settlement Agreements executed by the Agent Bar Order Recipients and the Davison Settlement Agreement are tailored to matters relating to the Barred Claims and are appropriate to maximize the value of the Receivership Entities for the benefit of the Investors and other stakeholders and creditors. The Receiver has established a distribution process through which Investors and other interested parties may seek disbursement of funds, including the Agent Settlement Amount to the extent such amounts have not been used to administer the Receivership Estate or for the benefit of the Receivership Estate. The interests of persons affected by the Bar Order and the releases in the Settlement Agreements were well represented by the Receiver, acting in the best interests of the Receivership Entities in his fiduciary capacity and upon the advice and guidance of his experienced counsel and by counsel for the Investor Plaintiffs, acting in the best interest of the Investors based on their experienced counsel. Accordingly, the Agent Settlement Agreements and the Bar Order required by the Davison Settlement Agreement are fair, adequate and reasonable, and in the best

interests of all creditors of, Investors in, or other persons or entities claiming an interest in, having authority over, or asserting claims against the Receivership Entities, and of all persons who could have claims against the Agent Bar Order Recipients and/or Davison relating to the Barred Claims. The Bar Order is a necessary and appropriate order granting ancillary relief in the SEC Action and there is no just reason for delay of the finality of this Order.

S. Approval of the Agent Settlement Agreement, the Davison Settlement Agreement, and the Bar Order and adjudication of the Motion are discrete from other matters in the SEC Action, and, as set forth above, the Receiver, and the Investor Plaintiffs have shown good reason for the approval of the Agent Settlement Agreements, the Davison Agreement, and Bar Order to proceed expeditiously. Therefore, there is no just reason for delay of the finality of this Order.

Based on the foregoing findings and conclusions, the Court
ORDERS, ADJUDGES, AND DECREES as follows:

1. The Motion, (760), is **GRANTED** in its entirety. Any objections to the Motion or the entry of this Order are overruled to the extent not otherwise withdrawn or resolved. Any other objections to the Motion or the entry of this Order, including, but not limited to, those not filed as of the date of this Court's execution of this Order, are deemed waived and overruled.

2. The Agent Settlement Agreements and the Davison Settlement Agreement are **APPROVED** and are final and binding upon the Settling Parties and

their successors and assigns as provided in those settlement agreements. The Settling Parties are authorized to perform their obligations under the Agent Settlement Agreements and the Davison Settlement Agreement.

3. The Receiver will disburse the net Agent Settlement Amount in accordance with the terms and conditions of the Agent Settlement Agreements and the plan of distribution to be approved by this Court. Without limitation of the foregoing, upon payment of the Agent Settlement Amount as set forth in the respective Agent Settlement Agreement, the releases set forth in that Agent Settlement Agreement is **APPROVED** and final and binding on the Parties and their successors and assigns as provided in those settlement agreements.

4. The Bar Order as set forth in Paragraph 5 of this Order is **APPROVED** as a necessary and appropriate component of the settlement.

5. **BAR ORDER AND INJUNCTION: THE COURT HEREBY PERMANENTLY BARS, RESTRAINS, AND ENJOINS ANY BARRED PERSONS FROM ENGAGING IN ANY BARRED CONDUCT AGAINST THE ATTORNEY RELEASED PARTIES WITH RESPECT TO THE BARRED CLAIMS**, as those terms are defined hereunder:

- a. **“Barred Persons”** means: any person or entity, other than the Arizona Corporation Commission, Securities and Exchange Commission or any other regulatory authority. Barred Persons includes, without limitation: (i) the EquiAlt Defendants; (ii)

owners, officers, directors, members, managers, partners, agents, representatives, employees, and independent contractors of the EquiAlt Defendants; (iii) investors who purchased any EquiAlt Securities; (iv) persons and entities who offered for sale or sold any EquiAlt Securities, including but not limited to all Sales Agents and Non-Releasing Sales Agents; (v) persons or entities who found prospective investors for or referred prospective investors to EquiAlt Securities, the EquiAlt Defendants, or BR Services; (vi) the Receiver; and (vii) any person or entity claiming by, through, or on behalf of the foregoing persons or entities, whether individually, directly, indirectly, through a third party, derivatively, on behalf of a class, as a member of a class, or in any other capacity whatsoever;

- b. “**Barred Conduct**” means: instituting, reinstating, intervening in, initiating, commencing, maintaining, continuing, filing, encouraging, soliciting, supporting, participating in, collaborating in, assisting, otherwise prosecuting, or otherwise pursuing or litigating in any case, forum, or manner, whether pre-judgment or post-judgment, or enforcing, levying, employing legal process, attaching, garnishing, sequestering, bringing proceedings supplementary to execution, collecting, or otherwise recovering,

by any means or in any manner, based upon any liability or responsibility, or asserted or potential liability or responsibility, directly or indirectly, or through a third party, relating in any way to the Barred Claims;

- c. “**Barred Claims**” means: any and all claims, actions, lawsuits, causes of action, investigations, demands, complaints, cross claims, counter claims, or third party claims or proceedings of any nature, including, but not limited to, litigation, arbitration, or other proceedings, in any federal or state court, or in any other court, arbitration forum, administrative agency, or other forum in the United States, Canada, or elsewhere, whether arising under local, state, federal, or foreign law, that in any way relate to, are based upon, arise from, or are connected with: (i) claims released in the Settlement Agreement; (ii) the events or occurrences underlying the claims or allegations in the SEC Action, or claims or allegations that could have been brought in the SEC Action; (iii) the events or occurrences underlying the claims or allegations in the Receiver Action, or claims or allegations that could have been brought in the Receiver Action; (iv) the events or occurrences underlying the claims or allegations in the Receiver Sales Agent Action, or claims or allegations that could have been brought in the

Receiver Sales Agent Action; (v) the events or occurrences underlying the claims or allegations in the Investor Action, or claims or allegations that could have been brought in the Investor Action; or (vi) the Attorneys' Activities. The foregoing specifically includes any claim, however denominated, seeking contribution, indemnity, damages, or other remedy where the alleged injury to any person, entity, or other party, or the claim asserted by any person, entity, or other party, is based upon any of the Barred Claims whether pursuant to a demand, judgment, claim, agreement, settlement, or otherwise;

- d. **“Barred Claims” means with respect to Davison:** any and all claims, actions, lawsuits, causes of action, investigations, demands, complaints, cross claims, counter claims, or third party claims or proceedings of any nature other than claims filed or which may be filed in the future by the Department of Justice, the SEC, any other regulatory authority, or the Receiver as described in paragraph a., above, including, but not limited to, litigation, arbitration, or other proceedings, in any federal or state court, or in any other court, arbitration forum, administrative agency, or other forum in the United States, Canada, or elsewhere, whether arising under local, state, federal, or foreign law, that in any way relate to, are based upon, arise from, or are connected with: (i)

claims released in the Davison Settlement Agreement; (ii) the events or occurrences underlying the claims or allegations in the above-captioned action, or claims or allegations that could have been brought in the above-captioned action; (iii) the events or occurrences underlying the claims or allegations in the Receiver's Sales Agent Action, or claims or allegations that could have been brought in the Receiver's Sales Agent Action; (iv) the events or occurrences underlying the claims or allegations in the Receiver's Lawyer Action, or claims or allegations that could have been brought in the Receiver's Lawyer Action; or (v) the events or occurrences underlying the claims or allegations in the Investor Action, or claims or allegations that could have been brought in the Investor Action. The foregoing specifically includes any claim, however denominated, seeking contribution, indemnity, damages, or other remedy where the alleged injury to any person, entity, or other party, or the claim asserted by any person, entity, or other party, is based upon any of the Barred Claims whether pursuant to a demand, judgment, claim, agreement, settlement, or otherwise;

- e. **"Davison"** means: Brian Davison;
- f. **"Released Parties"** means: Ronald F. Stevenson; Barbara Stevenson; American Financial Security, LLC; American Financial Investments, LLC; Jason Wooten; Family Tree Estate

Planning, LLC; Tim LaDuca; Marketing Dynamics, Inc.; Dale Tenhulzen; Live Wealthy Institute, LLC; and Davison;

- g. “**Sales Agent Activities**” means: the acts, omissions, or services of the Agent Bar Order Recipients in connection with the EquiAlt Defendants or the claims or allegations underlying the SEC Action, the Investor Action, or the Receiver’s Sales Agent Action;
- h. “**BR Services**” means: BR Support Services LLC and its predecessors, successors, parents, subsidiaries, agents, creditors, affiliates, assigns, officers, partners, counsel, and employees, including Barry Rybicki;
- i. “**Court**” means: the United States District Court for the Middle District of Florida;
- j. “**EquiAlt Defendants**” means: all persons and entities who have been named as defendants, corporate defendants, or relief defendants in the SEC Action, all entities placed in receivership in the SEC Action, and all entities over which the Receiver has authority as a result of the SEC Action, including, without limitation, Brian Davison, Barry Rybicki, EquiAlt, LLC, EquiAlt Fund, LLC, EquiAlt Fund II, LLC, EquiAlt Fund III, LLC, EA SIP, LLC, EquiAlt Secured Income Portfolio REIT, Inc., EquiAlt Qualified Opportunity Zone Fund, L.P., EquiAlt Fund I, LLC,

and their predecessors, successors, parents, subsidiaries, agents, creditors, affiliates, assigns, officers, partners, counsel, and employees;

- k. “**EquiAlt Securities**” means: all securities issued by any of the Receivership Entities and their parents, subsidiaries, affiliates, predecessors, successors, and assigns;
- l. “**Investors**” means: all persons or entities who purchased or otherwise invested (directly or indirectly) in EquiAlt Securities, each of whom is an “**Investor**”;
- m. “**Receiver**” means: Burton W. Wiand in his capacity as the court-appointed Receiver for the EquiAlt Defendants;
- n. “**Receiver Sales Agent Action**” means: EquiAlt Fund, LLC, et al. v. Family Tree Estate Planning, LLC, et al., Case No. 8:21-cv-00361-SDM-AAS, pending in the United States District Court for the Middle District of Florida;
- o. “**Receiver’s Lawyer Action**” means: Burton W. Wiand, as Receiver on behalf of EquiAlt Fund, LLC, et al. v. Paul R. Wassgren, et al., Case No. 20STCV49670, pending in the Superior Court of California, County of Los Angeles.
- p. “**SEC Action**” means: the above-captioned action.
- q. This Bar Order does *not* apply to: (i) the United States of America,

its agencies or departments, or to any state or local government; and (ii) the Settling Parties' respective obligations under the Agent Settlement Agreements or the Davison Settlement Agreement.

- r. Nothing in this Bar Order is or will be construed to be an admission or concession of any violation of any statute or law, of any fault, liability, or wrongdoing, or of any infirmity in the claims or defenses of the Settling Parties with regard to any case or proceeding, including the Investor Action or the Receiver's Sales Agent Action.
- s. No Released Party will have any duty or liability with respect to the administration of, management of, or other performance by the Receiver of his duties relating to the EquiAlt Defendants, including, without limitation, the process to be established for filing, adjudicating and paying claims against the EquiAlt Defendants or the allocation, disbursement or other use of any assets of the Receivership.
- t. This Bar Order will not be impaired, modified, or otherwise affected in any manner other than by direct appeal of this Bar Order, or motion for reconsideration or rehearing thereof, made in accordance with the Federal Rules of Civil Procedure.
- u. Pursuant to FED. R. CIV. P. 54(b), and the Court's authority in this equity receivership to issue ancillary relief, this Bar Order is a final

order for all purposes, including, without limitation, for purposes of the time to appeal or to seek rehearing or reconsideration.

- v. This Bar Order shall be served by counsel for the Receiver via email, first class mail, or international delivery service, on any person or entity afforded notice (other than publication notice) as ordered by the Court.

6. Nothing in this Order will operate in any way to release, waive or limit the rights of the Receiver or one or more Investor Plaintiffs, if any, to pursue claims against other third parties unrelated to Davidson or the Sales Agent Released Parties.


7. Nothing in this Order bars the Settling Parties from pursuing claims and causes of action they may have against any person or entity not specifically released by them in the Agent Settlement Agreement or the Davison Settlement Agreement.

8. Nothing in this Order will operate in any way to release, waive or limit the rights of any Settling Party to sue for any alleged breach of the Agent Settlement Agreement or the Davison Settlement Agreement.

9. Without impairing or affecting the finality of this Order, the Court retains continuing and exclusive jurisdiction to construe, interpret and enforce this Order, including, without limitation, the Bar Order and releases herein or in the Agent Settlement Agreement or Davison Settlement Agreement. This retention of jurisdiction is not a bar to any person, including the Settling Parties, from raising the Bar Order to obtain its benefits in establishing reductions to damage awards or seeking to dismiss a claim.

10. Any party, attorney, or other person who acts in a manner contradictory to this Order shall be subject to such remedies for contempt as the Court shall deem appropriate.

DONE and ORDERED in Tampa, Florida, this 15th day of May 2023.



MARY S. SCRIVEN
UNITED STATES DISTRICT JUDGE

Copies furnished to:
Counsel of Record
Any Unrepresented Person

Exhibit A

(List of Receivership Entities)

EquiAlt LLC

EquiAlt Fund, LLC

EquiAlt Fund II, LLC

EquiAlt Fund III, LLC

EA SIP, LLC

EquiAlt Qualified Opportunity Zone Fund, LP

EquiAlt QOZ Fund GP, LLC

EquiAlt Secured Income Portfolio REIT, Inc.

EquiAlt Holdings LLC

EquiAlt Property Management LLC

EquiAlt Capital Advisors, LLC

EquiAlt Fund I, LLC and related properties:

ADDRESS	FOLIO
8820 CRESTVIEW DR, UNIT A, TAMPA, FL 33604	098861-5374
5135 TENNIS COURT CIR, TAMPA, FL 33617	142878-6142
7511 PITCH PINE CIR, UNIT 128, TAMPA, FL 33617	038945-5256
2302 MAKI RD, UNIT 45, PLANT CITY, FL 33563	205010-0290
7613 PASA DOBLES CT, TAMPA, FL 33615	004580-7906

128 E. Davis Blvd, LLC

310 78th Ave, LLC

551 3d Ave S, LLC

604 West Azeele, LLC

Blue Waters TI, LLC

2101 W. Cypress, LLC

2112 W. Kennedy Blvd, LLC

BNAZ, LLC

BR Support Services, LLC

Capri Haven, LLC

EA NY, LLC

Bungalows TI, LLC

EquiAlt 519 3rd Ave S., LLC

McDonald Revocable Living Trust

5123 E. Broadway Ave, LLC

Silver Sands TI, LLC

TB Oldest House Est. 1842, LLC