

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

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

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 RESPONSE TO COURT'S ORDER (DOC. 1367)

Comes now Burton W. Wiand, the Court-appointed receiver over the assets of the above-captioned corporate defendants and relief defendants (the “**Receiver**” and the “**Receivership**” or “**Receivership Estate**”), and responds to the Court’s Order dated October 16, 2025, regarding the pending motions related to Defendant Brian Davison’s deficient turnover of assets. (Doc. 1367)(“the Order”)

The genesis of the pending motions is Defendant Davison's failure to turnover certain assets pursuant to the Court's Final Judgment and Mr. Davison's Assignment with the Receiver, specifically 480 platinum coins (Davison produced 480 silver coins) and 3 gold coins. As stated in the Order, the Court authorized the sale of the other coins turned over by Mr. Davison, including the 480 silver coins. As discussed more fully below, the sale of these coins by the Receiver does not resolve the motions pending before the Court.

Auction of the Coins

Pursuant to the Court's approval, the Receiver conducted a closed bid auction for all the coins in his possession on August 26, 2025. The lot of coins included silver and gold coins received by the Receiver from Defendants Davison and Rybicki. The bidders made a bid for the entire lot. The bids were not broken down by metal (i.e. silver or gold). The approximate value of the 480 silver coins sold by the Receiver in the closed bid auction was \$18,480. The spot price for the same number of platinum coins on that day was \$650,400. The difference between the platinum coins that were not delivered and the silver coins received was approximately \$631,920.¹ The missing three gold

¹ Looking at the spot prices on the day of the turnover, August 31, 2021, the platinum coins would have been worth approximately \$516,000 and the silver coins would have been valued at \$11,000, a difference of \$515,000.

coins would have sold in the auction for approximately \$10,149.² Even though the Receiver was able to sell the coins, Mr. Davison's failure to turn over 480 platinum coins as he represented under oath that he owned resulted in a loss to the Receivership Estate of approximately \$641,000. Thus, the claims raised by the Receiver in his Motion for an Order to Show Cause are still at issue before this Court.

Documents are Clear

To resolve the SEC's disgorgement claims, Davison and the SEC negotiated an amount of disgorgement, a calculation that was negotiated between the SEC and Davison. At the same time, the Receiver held a panoply of claims against Davison on behalf of the Receivership entities. Under *Liu v. Securities and Exchange Comm.*, 591 U.S. 71, 91-92 (2020), the SEC's disgorgement amount was lessened by certain reductions related to business and other expenses. Given this, the amount of the Receiver's potential claims dwarfed the SEC's disgorgement amount. Disgorgement itself is derived solely from funds that Davison took from Receivership entities. It does not include damages Davison caused that were a large part of the Receiver's claims against Davison. At the time of settlement, the Receiver was not willing to release his claims against Davison based solely on the SEC's disgorgement amount. SEC.

² The value of three gold coins at the time of the turnover would have been approximately \$5,442.

In order to waive his claims, the Receiver required delivery of all the listed assets **and an assignment of ALL of Davison's assets except those that were excluded by the assignment or valued less than \$5,000.** Davison's sworn representation that he had and would deliver to the Receiver 480 platinum coins (then valued at almost \$500,000) was a material factor that led the Receiver to agree to release the Receivership's claims against him.

This Court's Judgment and the related Assignment that Mr. Davison entered into with the Receiver are clear that Mr. Davison was to turn over the assets specifically noted in the documents as well as all assets valued at over \$5,000 that were not specifically excluded in the Assignment. Although the Judgment entered by the Court determined that the obligation of disgorgement, interest, and penalties was \$27,013,060, the Judgment does not require him to pay that amount. Rather the Judgment was to be satisfied by delivering specific assets to the Receiver (including the platinum coins) and in order to receive a release from the Receiver a total assignment of all his assets valued over \$5,000.³

The SEC and the Receiver relied upon Davison's representations as to the assets listed, including the platinum coins, in reaching the agreements that led to the Judgment proposed to the Court. These assets were not just meant

³ Of course, this would have included the silver coins he did produce.

to satisfy the SEC's disgorgement sum, but in signing the Assignment with the Receiver, Davison secured a release of the Receivership Estate's claims against Davison and **his wife**, which far eclipsed the SEC's claims.

Contrary to arguments by Mr. Davison, there is no language that suggests that once the Receiver is able to liquidate and reach the judgment amount, Mr. Davison is off the hook. Rather, the Judgment specifically states that "once he turns over the aforementioned property and assets, he relinquishes all legal and equitable right, title and interest in the property and assets ("Funds"), and no part of the Funds shall be returned to him." (Doc. 355-1 at 9) The fact that the Receiver has successfully marshalled, marketed, and liquidated assets for the benefit of the victims of Mr. Davison's scheme is not an excuse for Mr. Davison to not be held responsible for his representations to this Court, the SEC and the Receiver nor to deliver the platinum coins as promised.

Mr. Davison's Deposition

Given Mr. Davison's impending incarceration for tax fraud and the pending status of the coin motions (Docs. 767 and 768) ("Coin Motions"), the Receiver noticed Mr. Davison's deposition in case the Court decided to hold an evidentiary hearing on the Coin Motions. In that deposition, the transcript of which is attached as Exhibit 1, Mr. Davison acknowledged his signature on the Consent to Judgment (Doc. 353-2) and the Assignment that he signed with the

Receiver. Depo. at 7, 21. When asked specific questions about the language of the Court's Judgment against him or the Assignment, Mr. Davison claimed not to understand legal language and did not remember documents specifically because of all the documents he signed and the passage of time. In fact much of the deposition was bad faith obfuscation wherein Davison could not remember or understand. He did at least acknowledge that he was required to turn over certain coins to the Receiver.

When asked specifically about the 480 platinum coins, he testified that in April 2021 when his lawyer represented to undersigned counsel about the specific coins to be turned over, he did not think he had those coins. Depo. at 18-19. He further stated that he could find no records that showed that he ever possessed, owned or purchased them. *Id.* at 20. He further confirmed in May 2021 when he signed the Consent to Judgment and the Assignment that he did not own the coins. *Id.* at 21. When asked if his representations to the SEC regarding his ownership of those coins was false, he pled the Fifth Amendment. *Id.* at 25-26. Similarly, when asked if he misrepresented the ownership of the coins to the Receiver, Davison invoked the Fifth Amendment. *Id.* at 26. He further pled the Fifth when asked if any other assets in the Assignment were misrepresented. *Id.*⁴ In addition Davison claims that he could not remember

⁴ The Court should take an adverse inference against Mr. Davison with respect to these issues.

or did not have any record of owing platinum coins. He was similarly at a loss to give any explanation as to where, when, or even if he acquired the 480 **silver** coins he tried to pass off to the Receiver as platinum. Davison is before this Court for fraudulently committing one of the Tampa Bay area's most massive ponzi schemes and his deposition and conduct regarding the platinum coins evidences that his deceptive conduct has not ceased.

With respect to Davison's position regarding the platinum coins there are several conclusions to be drawn. First, if Davison did not have the coins when he swore under oath that he had and would deliver the coins, he defrauded the SEC and the Receiver into entering into the settlement or he violated the Court's Judgment by not delivering them. If he did not have the coins at the time he entered into the settlement, he perjured himself by lying to the Receiver, the SEC and this Court. Making false representations to the Court is in itself sanctionable under the Court's inherent authority to sanction conduct that undermines the integrity of judicial proceedings. *See, e.g., In re Engle Cases, 283 F. Supp. 3d 1174, 1241 (M.D. Fla. 2017)* The second alternative is that if he had the coins as he swore he did, he is in contempt for not turning them over to the Receiver and his deposition testimony is at best deceitful and more likely perjury.

In signing the Assignment, Davison attested to the fact that outside the assets listed on the Exhibits to the Assignment, neither he nor his wife nor

entities he controlled had any assets over \$5,000. When asked about Tenoroc Park, LLC, which was organized in April 2021 by his wife Nicole Davison, Mr. Davison initially invoked the Fifth Amendment. *Id.* at 44. Later in the deposition, he acknowledged that he was part of the team that negotiated the purchase of the mobile home park property in Lakeland in June 2021. *Id.* at 47.

Conclusion

In response to the Court's Order, the auction of the coins in no way resolves the issues raised by the Receiver in his Motion for Order to Show Cause. He is still obligated to the Receiver for 480 platinum coins; he has done nothing to remedy his contempt. Rather, as evidenced by Mr. Davison's recent testimony, it is clear that either then or now he misrepresented his assets to the Court, the SEC and the Receiver and should be held in contempt for doing so.

Respectfully submitted,

/s/ Katherine C. Donlon

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on October 23, 2025, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

/s/ Katherine C. Donlon
Katherine C. Donlon, FBN 0066941

EXHIBIT 1

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1 UNITED STATES DISTRICT COURT
2 MIDDLE DISTRICT OF FLORIDA
3 TAMPA DIVISION
4 CASE NO.: 8:20-CV-325-T-35NHA
5 SECURITIES AND EXCHANGE COMMISSION,
6 Plaintiff,
7 vs.
8 BRIAN DAVISON,
9 BARRY M. RYBICKI,
10 EQUIALT LLC,
11 EQUIALT FUND, LLC,
12 EQUIALT FUND II, LLC
13 EQUIALT FUND III, LLC,
14 EA SIP, LLC,
15 Defendants.

13 And
14 128 E. DAVIS BLVD., LLC,
15 Et al.,

16 _____ /
17 DEPOSITION OF
18 BRIAN DAVISON
19 Taken on behalf of the Receivership
20 DATE TAKEN: September 19, 2025
21 TIME: 10:02 a.m.
22 PLACE: Via Zoom
23 Examination of the witness taken before:
24 Dawn Frischer
25 Registered Professional Reporter

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1 APPEARANCES FOR THE WITNESS/DEFENDANT BRIAN DAVISON
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ALSO PRESENT:

Burton Wiand, Receiver

* * *

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E X H I B I T S

2

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1 WHEREUPON,

2 BRIAN DAVISON,

3 acknowledged having been duly sworn to tell the truth and
4 testified upon the oath as follows:

5 EXAMINATION

6 BY MS. DONLON:

7 Q. Mr. Davison, we're here to take your deposition
8 in the case titled SEC versus Brian Davison, et al. Case
9 No. 20-325 pending in the Middle District of Florida in
10 the Tampa Division. Do you have any physical or mental
11 issues today that would impair your ability to testify?

12 A. I do not.

13 Q. Have you given a deposition before, Mr. Davison?

14 A. I have.

15 Q. When was that?

16 A. I believe it was in the case of the SEC. I'm
17 not positive on the date.

18 Q. Okay. And other than being deposed by the SEC
19 in this matter, have you been deposed in any other
20 matter?

21 MR. PADGETT: Object to form. Kacy, it was
22 prior to the filing so it wasn't technically in this
23 matter.

24 MS. DONLON: Okay. Related to this matter, how
25 is that?

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1 BY MS. DONLON:

2 Q. Other than the deposition that you previously
3 mentioned or the testimony that you gave to the SEC, have
4 you given testimony in any other matter?

5 A. Well, Kacy, you were there when I spoke in court
6 giving testimony. Are you referring to the sentencing
7 hearing?

8 Q. No, I'm not, that was not a gotcha question.

9 I'm sorry. Any other deposition testimony?

10 A. I have not done another deposition like this
11 except for the SEC case.

12 Q. Gotcha. Okay. Thank you. And in this SEC
13 case, you were named as a defendant; correct?

14 A. Correct.

15 Q. Okay. And at a certain point in this case, you
16 agreed to a consent to judgment; is that right?

17 A. I'm aware that I had a settlement agreement with
18 the SEC. I'm not sure about your terminology of a
19 consent to -- as you're aware, I have an agreement with
20 the SEC.

21 Q. Okay. Let's see here. Can you see the document
22 on the screen?

23 A. Yes.

24 (Davison Exhibit 1 was marked for
25 identification.)

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1 BY MS. DONLON:

2 Q. Okay. What I'd like to mark as Exhibit 1, Madam
3 Court Reporter, is the Consent of Defendant Brian Davison
4 to a Final Judgment?

5 MR. PADGETT: What we're seeing is your home
6 screen, it's not the consent.

7 BY MS. DONLON:

8 Q. All right. Are you seeing the Consent now?

9 A. I see a legal document.

10 Q. Okay. Madam Court Reporter, I'd like this
11 marked as Exhibit 1, and I'm going to scroll through this
12 to the end, Mr. Davison, this is page 7 of that document.
13 Is that your signature on the document?

14 A. It appears to be.

15 Q. And the date of that is May 19, 2021; correct?

16 A. Appears to be.

17 Q. Okay. And is this what you were referring to
18 previously as your settlement agreement with the SEC?

19 A. I can't verify what you're showing me right now.
20 I haven't read the whole document that you're showing me,
21 so I'm not sure what you're -- you know, I can only
22 verify what I see in front of me.

23 Q. Okay. Well, what documents do you believe that
24 you signed as part of your settlement agreement with the
25 SEC?

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1 A. I haven't reviewed them recently. There's --
2 it's a large legal document. Yeah, I would have to
3 review my records.

4 Q. Okay. Paragraph 16 of this document that you
5 signed, the second part of paragraph 16 says, "Absent the
6 judgment against Davison being evacuated, Davison further
7 agrees that once he turns over the assets, he
8 relinquishes all equitable right, title, and interest in
9 the assets and no part of the assets shall be returned to
10 him." Do you see that language?

11 A. I see that sentence on the document you're
12 showing me.

13 Q. Okay. And do you recall that this was part of
14 your agreement for your consent that was presented to the
15 court?

16 A. Again, Kacy, I would have to review the
17 documents from years ago to know what I actually signed.
18 There were lots of going back and forth over the course
19 of, like, a year and a half. I don't -- I'd have to
20 review it. I just don't know at this point.

21 Q. Well, it's not about reviewing anything, I'm
22 asking you if you recall that that was part of your
23 agreement with the SEC, that once you turned over an
24 asset, you relinquished all rights to it and you would
25 not -- any asset would not be returned to you?

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1 MR. PADGETT: Object to form.

2 A. Not specifically, Kacy. I apologize, I don't
3 recall the intricacies of a -- of all the documents.

4 BY MS. DONLON:

5 Q. You understood that this consent was required by
6 the SEC before you could -- before the court could --
7 before they could seek approval from the court for the
8 judgment against you?

9 MR. PADGETT: Object to form.

10 A. I'm -- I don't have any knowledge or memory of
11 how the legal system works with what happens before
12 another thing, I don't know that.

13 BY MS. DONLON:

14 Q. So you don't -- do you recall why you were
15 signing this consent?

16 A. I know why I had the settlement with the SEC. I
17 don't know -- I don't know if this is that document or
18 not, and I don't know what the word consent means in
19 relationship to my settlement that you're talking about,
20 I think.

21 Q. Okay. I'm going to show you what I would have
22 the court reporter mark as Exhibit 2.

23 (Davison Exhibit 2 was marked for
24 identification.)

25 BY MS. DONLON:

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1 Q. This is an order by the court granting the SEC's
2 Motion for Entry of a Final Judgment against you, and
3 attached to the order is the actual Final Judgment
4 against you. Do you recall reviewing the Final Judgment
5 when it was being submitted to the court for approval?

6 A. Not off the top of my head, that would be almost
7 five years ago, four years ago. I don't specifically
8 recall sitting and doing anything.

9 Q. Okay. This order was entered, you can see here
10 on the header on the document, was August 5th of 2021.
11 Does that sound about the time that the judgment was
12 entered against you in the SEC action?

13 A. Perhaps. I can't -- I don't recall. There's
14 just so many legal things going on and personal issues, I
15 can't recall specifically when a court document was
16 filed.

17 Q. Okay. So on the bottom of page 6, this is in
18 the section titled Disgorgement, Prejudgment Interest,
19 and Civil Penalty the total amount of those three
20 categories was \$27,13,060; correct?

21 A. What's your question?

22 Q. The total amount due by you to the SEC for
23 disgorgement, prejudgment interest, and civil penalties
24 was \$27,013,060; correct?

25 A. If you say so. I know it's around a \$27 million

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1 dollar number, but I know that the breakout of it --
2 roughly, I think you're generally in the ballpark.

3 Q. Okay. And in August of 2021 did you have \$27
4 million dollars in cash?

5 A. No.

6 Q. Under the terms of this judgment, the obligation
7 to satisfy that \$27 million dollars was the -- related to
8 the turnover of the assets listed in this judgment;
9 correct?

10 MR. PADGETT: Object to form.

11 A. I don't know what the document reads, and I'm
12 not an attorney.

13 BY MS. DONLON:

14 Q. I'm asking you, why did you turn over all these
15 assets to the Receiver?

16 A. Well, I don't know that I turned over all those
17 assets to the Receiver. I think a lot of those assets
18 were seized previously under the court order. I'd had
19 some remaining assets that were turned over to the
20 Receiver sometime about a year after the receivership was
21 put in place, but I don't recall exactly what they were.

22 Q. Okay. The language here in the order on Page 6
23 over to Page 7 says, "Any obligation of Davison to
24 satisfy the disgorgement, prejudgment interest, and civil
25 penalty payments due to the Commission as set forth above

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1 shall be deemed satisfied by Davison if he, within 30
2 days of entry of this Final Judgment, disgorges the
3 following assets to the court-appointed receiver." Do
4 you understand from that language that it was required by
5 this court order that you turn over the assets listed in
6 order to satisfy the judgment being entered by the Court?

7 A. Can you say the question again? Shorter,
8 simpler.

9 Q. Based on the language that I just read out of
10 the Court's order, it was your understanding, correct,
11 that you were required by the Court to turn over the
12 assets listed in order to satisfy the judgment that was
13 being entered by the court?

14 A. I'd have to ask my attorney about the language.
15 I'm not an attorney, and I think you're asking me to
16 interpret legalese on a legal document, and I'm just
17 not -- I would need some time to prepare for that. Those
18 don't sound like yes and no questions for me. I
19 apologize. I need some time to confer with my attorney.

20 Q. You understood that this -- well, if you'd like
21 to take an opportunity to chat with your attorney right
22 now, I'll be happy to take a break.

23 MR. PADGETT: Kacy, I'm trying to understand
24 what you're getting at. The Final Judgment says what
25 it says.

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1 MS. DONLON: I want to understand what Mr.
2 Davison's understanding is of what his obligations
3 are under this document.

4 MR. PADGETT: All right. Well, go ahead however
5 you want.

6 BY MS. DONLON:

7 Q. Mr. Mr. Davison you understood you had to turn
8 over to the Receiver all of the assets listed in this
9 document; correct?

10 A. My understanding is I had to turn over assets
11 equalling \$27 million dollars for the settlement. That's
12 what I recall.

13 Q. Well, that's not what the language of this
14 document says, does it?

15 A. I'm not sure, I'm not an attorney, Kacy.

16 Q. I'm not asking you as an attorney.

17 A. I believe you're asking me --

18 Q. Mr. Davison, I refer to you as Mr. Davison. I
19 would appreciate it if you would refer to me as Ms.
20 Donlon and not Kacy.

21 A. I apologize, I didn't mean to offend you.

22 Q. What language in that paragraph that I just read
23 to you suggests that there was any limitation to the
24 turnover of these assets?

25 A. I apologize, I can't -- I can't analyze the

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1 paragraph in legalese at this time.

2 Q. What -- I'm sorry, what legalese in that
3 paragraph are you -- are you not understanding?

4 A. Well, this is a -- if I may, it appears to be a
5 24-page document and it appears to be part of my
6 settlement, if not my whole settlement. I haven't
7 reviewed this document in years.

8 Q. Okay. That's not responsive to the question I
9 asked you. My question was, in this paragraph, what
10 legalese, which is your term, is it that you do not
11 understand?

12 A. Again, in the framework of the contract, I'm not
13 sure if there's other clauses that would indicate
14 something that relates to this clause. I'm aware
15 contracts are -- I'm sorry.

16 Q. This is not a contract, this is a judgment by
17 the Court.

18 MR. PADGETT: Object; you're interrupting him.
19 He's entitled to answer before you do that.

20 A. Yeah, I just don't feel comfortable guessing at
21 the language of the document at this time. I apologize.

22 BY MS. DONLON:

23 Q. I'm not asking you to guess about the language
24 of the judgment, Mr. Davison, you told me you couldn't --
25 you couldn't understand the legalese and, therefore,

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1 couldn't answer my question. And I just asked you what
2 legalese in this paragraph did you not understand?

3 MR. PADGETT: Object to form.

4 A. I believe I've answered your question.

5 BY MS. DONLON:

6 Q. I don't believe you have.

7 A. I just don't feel comfortable attempting to
8 analyze a legal document and giving an opinion on it.

9 Q. Under the terms of this judgment, you were
10 required to turn over the following assets. I'm just
11 going to go through these very quickly. There are listed
12 here a number of bank accounts. Did you understand these
13 bank accounts had to be turned over to the Receiver?

14 A. I -- I recall that these would fall under things
15 that were already seized from me, so I could not turn
16 them over.

17 Q. The next section is real property, which lists a
18 number of properties, including your home at Biscayne
19 Avenue, an apartment in New York, the offices at Cypress
20 and Kennedy, a time share, two time shares, a trailer
21 park and then property in North Carolina. Do you recall
22 that these assets had to be turned over to the Receiver
23 as part of this judgment?

24 A. Not specifically.

25 Q. Do you recall signing documents transferring the

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1 title of certain properties over to the Receiver in
2 August of 2021?

3 A. Not specifically.

4 Q. Section 3, Watches and Jewelry. Do you recall
5 turning over watches and jewelry to the Receiver?

6 A. Generally, yes.

7 Q. Okay. And that occurred at your home in August
8 of 2021?

9 A. I'm not clear on the date.

10 Q. Section 5 talks about interest in breweries,
11 Commerce Nantahala and Bolero Snort. Do you recall
12 signing over your interest in those particular breweries?

13 A. Not -- not individually or specifically.

14 Q. But you recall turning over those assets?

15 A. I'm not really clear on which assets were seized
16 and which ones require additional paperwork or
17 signatures. I am aware there was just a lot of paperwork
18 flying around back then. My confusion stems from, you
19 know, the negotiations that goes on between myself, my
20 attorneys, the SEC, the receivership, and then what goes
21 to the Court. There was just a flurry of, you know,
22 legal activity, paperwork, going back and forth. That's
23 what I recall from that time frame.

24 Q. Okay.

25 A. Yeah.

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1 Q. Section 8 of this order lists a number of coins
2 that you were supposed to turn over to the Receiver. Do
3 you see that under Section 8?

4 A. I see a Section 8 there.

5 Q. Okay. And listed are 480 platinum American
6 Eagles, 61 gold American Eagles, two Elizabeth the II
7 coins and 13 U.S. Liberty coins. Do you recall that you
8 had agreed to produce these coins or -- excuse me, not
9 produce but to turn over these coins to the Receiver?

10 A. Not specifically.

11 Q. You understood you had coins that you had to
12 turn over to the Receiver; right?

13 A. I do recall that. Generally I had coins, yeah.

14 Q. I'm sorry, I didn't mean to interrupt.

15 A. Generally there were coins to turn over to the
16 Receiver.

17 Q. And where did you keep those coins that you were
18 turning over to the Receiver?

19 A. I don't recall right now.

20 Q. Some of the coins were in a safe deposit box.
21 Do you remember what bank that was at?

22 A. No. No, I don't know which bank it was at. I
23 know -- I recall that there were generally a safe deposit
24 box somewhere.

25 Q. And did you have more than one safe deposit box?

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1 A. No.

2 Q. So where in your home -- let me take that back.

3 Did you store the other coins at your house?

4 A. What other coins?

5 Q. The coins that were not in your safe deposit
6 box.

7 A. I don't -- I don't recall right now. Just for
8 point of reference, are we still referring to 2020?

9 Q. Yes.

10 A. Okay. Yeah.

11 Q. All right. I'm going to show you what we'll
12 mark as Exhibit 3.

13 (Davison Exhibit 3 was marked for
14 identification.)

15 BY MS. DONLON:

16 Q. This is an email between myself and your counsel
17 at that time, Mr. Fischer. Do you recall that Mr.
18 Fischer was your counsel in 2021?

19 A. I know Mr. Fischer was my counsel early on in
20 2020. I don't know how far after that he stayed on as my
21 counsel.

22 Q. Okay. This is an email between Mr. Fischer and
23 myself and I believe Ms. Johnson was included on this
24 email talking about which coins you had and which coins
25 you didn't have. We had asked a question based on

Page 19

1 documents that we had reviewed trying to figure out which
2 coins, and you'll see here on page 2, it says, "As
3 discussed, Mr. Davison never took delivery of an Isle of
4 Man Nobles; however, he does have 480 platinum American
5 Eagles." Did you have 480 platinum American Eagles in
6 April of 2021?

7 A. I don't think so.

8 Q. Where would Mr. Fischer have gotten that
9 information?

10 MR. PADGETT: Object to -- you're asking him
11 directly for attorney/client communication. I'm
12 instructing him not to answer the question.

13 MS. DONLON: I just asked him where Mr. Fischer
14 got the information.

15 MR. PADGETT: Well, Kacy, that necessarily
16 implicates where he got it from, so we're not going
17 to go there.

18 BY MS. DONLON;

19 Q. So you're stating on the record that in April of
20 2021, you did not have 480 platinum American Eagles?

21 MR. PADGETT: Object to the form.

22 BY MS. DONLON:

23 Q. You can still answer the question, Mr. Davison.

24 A. Kacy or Ms. Donlon, what was the question,
25 please? I'm sorry.

Page 20

1 Q. So in April of 2021, you're testifying now that
2 you did not have 480 platinum American Eagles?

3 A. I don't believe so.

4 Q. So I'm going to go back to the judgment where it
5 says that you are going to turn over the following assets
6 and one of those assets was 480 platinum American Eagles.
7 Do you see that language?

8 A. I see a sentence there.

9 Q. Okay. So at the time that this judgment was
10 entered in August of 2021, you did not have 480 platinum
11 American Eagles; is that correct?

12 A. I believe I've answered the question.

13 MR. PADGETT: Go ahead and answer it again.

14 A. I do not believe so, and I find no records that
15 I ever possessed them or owned them or purchased them.

16 BY MS. DONLON:

17 Q. All right. In the -- in this judgment it
18 requires you to sign an assignment with the Receiver. Do
19 you recall, I think it's on the bottom of page 8 here, it
20 says, "As part of his Disgorgement Obligation, Davison
21 shall execute a general assignment of assets to be
22 provided to the Receiver." Do you recall signing an you
23 assignment with the Receiver?

24 A. Not specifically.

25 Q. I'm going to show you what we'll mark as Exhibit

Page 21

1 4.

2 (Davison Exhibit 4 was marked for
3 identification.)

4 BY MS. DONLON:

5 Q. This is an assignment and I'll get down here to
6 page --

7 MR. PADGETT: Have you got a date on that, Kacy?

8 MS. DONLON: May 17th, '21.

9 MR. PADGETT: Thank you.

10 BY MS. DONLON:

11 Q. This is an assignment between yourself and Mr.
12 Wiand as the Receiver. I'm going to turn to this page.
13 Is that your signature on the assignment?

14 A. It seems to be.

15 Q. Okay. And that's dated May 17th of 2021;
16 correct?

17 A. Seems to be, but I'm not sure this document is
18 an assignment. I would have to ask my attorney.

19 Q. Okay.

20 A. Unless it says "assignment" on the top.

21 Q. Okay.

22 A. Okay.

23 Q. So on the second page of the assignment it says
24 that "Mr. Davison assigns and shall deliver and turn over
25 all assets reflected on Exhibit A." Okay. So I'm going

Page 22

1 to show you what is marked as Exhibit A. This looks
2 remarkably familiar to the items listed in the Judgment.
3 On Page 2 of Exhibit A, it references coins. Do you see
4 that?

5 A. I see a sentence in there on this document about
6 coins, yes.

7 Q. Okay. And it says 480 platinum American Eagles;
8 correct?

9 A. It seems to.

10 Q. Okay. So based on your signature on this
11 assignment, you were attesting to the fact that you were
12 going to deliver and turn over all the assets including
13 480 platinum American Eagles to the Receiver; correct?

14 MR. PADGETT: Object to form.

15 A. Yeah, I -- four years ago I signed a lot of
16 documents under significant duress. I'm not clear what
17 the understanding was or -- I don't even know how this
18 directly relates to any specific thing. I'd have to ask
19 my attorney.

20 BY MS. DONLON:

21 Q. I didn't ask you how it related to any specific
22 thing, I asked you a question that pursuant to the terms
23 of the assignment that you signed, you agreed to deliver
24 and turn over 480 platinum American Eagle coins; correct?

25 MR. PADGETT: Object to form.

Page 23

1 A. I don't know that.

2 BY MS. DONLON:

3 Q. Do you agree with me that you would -- the
4 language in this assignment says that you will turn over
5 all the assets on Exhibit A?

6 MR. PADGETT: Object to form.

7 A. I don't feel qualified at this time to evaluate
8 the language of a legal document.

9 BY MS. DONLON:

10 Q. What did you understand your obligations under
11 this assignment to be?

12 A. I don't recall at this time. I don't recall
13 signing this assignment at this time. It very well could
14 be part of a larger package of documents that were flying
15 around four years ago. I don't -- I don't know at this
16 point. I'd have to review records and figure it out.

17 Q. So previously you testified when we were looking
18 at the email from Mr. Fischer, that as of April of 2021,
19 you did not possess 480 American eagle coins; correct?

20 A. Yeah, I recall finding no evidence that I
21 actually ever had them.

22 Q. Okay. That's not my question. You agree with
23 me that in April 2021 you did not possess 480 platinum
24 American eagle coins; correct?

25 MR. PADGETT: Object to form.

Page 24

1 A. I tried to give you the best answer I can.

2 BY MS. DONLON:

3 Q. The answer is yes or no.

4 MR. PADGETT: Object to form; that's arguing
5 with him. He's answered the question, you just
6 didn't like the answer.

7 BY MS. DONLON:

8 Q. Would you like me to go back and read his
9 testimony?

10 I'm just trying to establish in May of 2021,
11 when you signed this assignment, did you possess 480
12 platinum American eagle coins?

13 MR. PADGETT: Object to form.

14 MS. DONLON: What's the objection, Stan?

15 MR. PADGETT: He has testified repeatedly he has
16 no evidence that he ever owned 480 platinum American
17 Eagles. That covers April, it covers May, it covers
18 August. Never is never.

19 MS. DONLON: So what is the form objection?

20 MR. PADGETT: It's asked and answered.

21 MS. DONLON: Well, then that's the objection.

22 It's not form. And I didn't ask it about May.

23 MR. PADGETT: Objection to form is all I'm
24 supposed to be able to say. You ask me, I'll
25 specify.

Page 25

1 BY MS. DONLON:

2 Q. Mr. Davison, you can answer the question.

3 A. Can you please repeat the question?

4 Q. You did not own 480 American -- platinum
5 American Eagle coins in May of 2021 when you signed this
6 assignment; correct?

7 A. I'm going to answer the same way I did before.
8 I found no evidence in my research in going back through
9 the records of me ever owning platinum coins, 480
10 platinum coins.

11 Q. So your representations to the SEC regarding
12 your ownership of those coins was false; correct?

13 MR. PADGETT: Objection -- object to the form.
14 And Mr. Davison, based on that question, I would
15 advise you to take -- assert the Fifth Amendment to
16 it.

17 BY MS. DONLON:

18 Q. Mr. Davison, I'm waiting.

19 A. Can you please ask the question again?

20 MR. PADGETT: What she's waiting for is are you
21 going to assert your Fifth Amendment privilege to
22 that question.

23 THE WITNESS: Yes.

24 BY MS. DONLON:

25 Q. Please go ahead and do it.

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1 MR. PADGETT: He just did. Just say I assert
2 the Fifth.

3 A. I assert the Fifth.

4 BY MS. DONLON:

5 Q. When you represented to the Receiver that you
6 owned 480 platinum American Eagle coins, that was false;
7 correct?

8 MR. PADGETT: I recommend you take the same
9 answer.

10 A. I invoke the Fifth.

11 BY MS. DONLON:

12 Q. Are there any other assets within the scope of
13 the assignment that are misrepresented?

14 MR. PADGETT: I recommend you take the same
15 answer.

16 A. I'm going to invoke the Fifth.

17 BY MS. DONLON:

18 Q. Have you ever purchased any platinum coins?

19 A. Not that I recall right now.

20 Q. So ever, in your life, you have not purchased
21 platinum coins?

22 MR. PADGETT: Object to form.

23 BY MS. DONLON:

24 Q. Are you going to answer the question?

25 A. I apologize, what was the question?

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1 Q. Have you ever in your life purchased a platinum
2 coin?

3 MR. PADGETT: Object to form. You can answer.

4 A. I would need to review my records if I've ever
5 purchased a platinum coin in 53 years. I don't recall
6 right now.

7 BY MS. DONLON:

8 Q. Okay. Do you recall producing coins to the
9 Receiver in August of 2021, the Receiver or his agents in
10 2021?

11 A. I do recall coins being a part of the package
12 generally, yes.

13 Q. Okay. Do you recall -- do you recall producing
14 a green container of coins to the Receiver?

15 A. Not specifically a green container. I don't --
16 I don't recall the packaging at this point.

17 Q. Okay. Let me pull this up real quick. Okay.
18 Do you see that image?

19 A. I see an image.

20 Q. Okay. Do you recall producing coins in a green
21 container like this?

22 A. I don't recall.

23 Q. I will -- I will tell you this is the box of
24 coins that were turned over to the Receiver, and I was
25 personally not there. I think I was having a colonoscopy

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1 that day. But based on the documentation that I have
2 reviewed, this was the box of coins that were produced by
3 you or your counsel to the Receiver and his team. Do you
4 recall seeing a box that was like this in your
5 possession?

6 A. I just don't recall right now these details.

7 Q. You produced these to the Receiver; right?

8 A. I don't recall seeing this box or what color it
9 was or I just -- I'd have to review my records. Yeah.

10 Q. How would -- I'm sorry. I didn't mean to
11 interrupt.

12 A. Well, respectfully, it was four and a half, five
13 years ago, and there was a lot of things going on. I
14 don't recall if it was a blue, green, yellow, or purple
15 package. I don't -- I just don't recall specifically
16 those details at this time.

17 Q. The smaller containers that are within this box,
18 since you've collected coins you understand that those --
19 there are coins within those smaller containers; right?

20 A. Again, I can't comment on the picture you're
21 showing me, I just don't recall that -- this box.

22 Q. I'm asking you in your experience as a collector
23 of coins, that coins are stored in this manner; correct?

24 A. Well, I wouldn't categorize myself as a
25 collector of coins, and I'm not sure if collectors

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1 collect in these types of boxes. I -- I don't have a
2 comment on that.

3 MS. DONLON: Madam Court Reporter, I think will
4 be Exhibit 5, this picture.

5 (Davison Exhibit 5 was marked for
6 identification.)

7 (Davison Exhibit 6 was marked for
8 identification.)

9 BY MS. DONLON:

10 Q. Let's take a look at -- this is going to be
11 Exhibit 6. This is a picture from the side of that green
12 container. Can you tell me what that states?

13 A. Do you want me to read to you the label on the
14 side?

15 Q. I do.

16 A. Okay. "SO15, AE S-I-L-V-E-R. B-U-L-L-I-O-N.
17 W-P-M. 18581M. 2015."

18 Q. So that identifies that box as silver bullion;
19 correct?

20 A. I don't know that.

21 Q. The words that you just spelled out are silver
22 bullion; correct?

23 A. Ma'am, I just read a label from a picture and
24 the picture doesn't have a picture of the whole box, and
25 I don't recall if that's part of the same package or not.

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1 I have no idea where these pictures are from.

2 Q. I ask asked you what the words said.

3 A. I read you the words.

4 Q. No, you didn't, you spelled them out for me.

5 I'd like you to read the words.

6 A. Do you want me to start left to right?

7 Q. I asked you a question. What do the words spell
8 out?

9 A. There's a lot of -- so it's like a barcode
10 situation here with the codes and numbers.

11 Q. There are two words on this --

12 A. Left to right.

13 Q. There are two words in this picture. What do --
14 what are the words?

15 A. Well, I read it to be three. There's something
16 that says "AE." And silver bullion.

17 Q. Thank you.

18 A. Those are the words.

19 Q. And where did you buy 480 silver American
20 Eagles?

21 A. I don't recall -- recall buying silver Eagles.

22 Q. 480 silver American Eagles were produced by you
23 to the Receiver. Where did you come in to possession of
24 these coins?

25 A. I just don't recall at this time.

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1 Q. But you agree that you were in possession of the
2 coins as they were turned over by you or your counsel;
3 correct?

4 A. I don't recall at this time. If this box date
5 is correct, and if this is a label for silver coins, it's
6 dated 2015, that would be ten years ago. I don't recall
7 ten years ago.

8 Q. Do you recall a gentlemen by the name of Carlos
9 Lopez who inspected the coins at the time you turned them
10 over?

11 A. Broadly speaking, on the day that we were at --
12 turning over everything, there was a small army of
13 attorneys there. I don't recall names and who was there
14 and that sort of thing. I don't know that anybody
15 introduced themselves to anybody.

16 Q. Mr. Lopez inspected the coins and identified
17 them as not platinum but silver, and at that time you
18 sounded surprised. Why would you have been surprised at
19 that comment by Mr. Lopez if, in fact, you never owned
20 platinum coins?

21 MR. PADGETT: Object to form.

22 A. Can we simplify that question down to something
23 I can give you.

24 BY MS. DONLON:

25 Q. Did you represent to the Receiver at the time of

Page 32

1 the turnover that these were the platinum coins required
2 to be turned over by the assignment?

3 A. I just don't recall the details of that
4 afternoon.

5 Q. Do you recall there being an issue at the time
6 of the turnover as to the deficiency of these coins
7 meeting the requirements of the assignment?

8 A. I do recall there being an issue at some point.

9 Q. And what was that issue?

10 A. I don't recall the details of it. I just recall
11 there being an issue and that issue led to more
12 litigation with my attorneys and the Receivership.

13 Q. And it related to these coins; correct?

14 A. I don't recall specifically. I just know -- I
15 just know there was an issue.

16 Q. So you never produced any platinum coins to the
17 Receiver; correct?

18 A. I don't recall the specifics of all the turning
19 over that day. It was a -- it was a lot going on.

20 Q. That's not my question. My question was you
21 never turned any platinum coins over to the Receiver;
22 correct?

23 A. I do not recall.

24 Q. Mr. Davison, you've testified here today that
25 you've never owned -- that you didn't own 480 platinum

Page 33

1 coins at any time; right?

2 A. My records show that I'm not able to show that I
3 ever purchased 480 platinum coins. I did testify to
4 that.

5 (Mr. Wiand has dropped from Zoom.)

6 Q. My question is you did not turn over any
7 platinum coins to the Receiver; correct?

8 A. I don't know or recall that. It's two separate
9 issues.

10 Q. Well, if you didn't own them, how could you turn
11 them over?

12 A. I'm not here to guess.

13 Q. You understand that platinum is -- platinum
14 coins are more valuable than silver coins; correct?

15 A. I -- they could be.

16 MS. DONLON: I'm just going to stop for a
17 second. I think Bert has dropped off, so let me see
18 if --

19 MR. PADGETT: I think he may have been gone for
20 awhile. I haven't seen his block up here for quite a
21 while. You're welcome to reach out.

22 MS. DONLON: Yes.

23 MR. PADGETT: Can we take five? Why don't we
24 take ten, come back at 11:00. Go ahead and put your
25 camera off and turn yourself on mute.

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1 (Break from 10:49 to 11:00 a.m.)

2 (Mr. Wiand now present.)

3 MS. DONLON: Madam Court Reporter, I want to
4 make sure that last picture that said silver bouillon
5 was marked as Exhibit 6 or I'd like to offer it as
6 Exhibit 6 if it was not.

7 MR. PADGETT: Can you put the picture up just
8 for a second?

9 THE REPORTER: You did introduce that as Exhibit
10 6 on the record.

11 MR. PADGETT: Thank you.

12 MS. DONLON: And for the record, just for
13 purposes of this deposition, I provided both counsel
14 and Mr. Davison the opportunity to review the coins
15 and the box before they were sold pursuant to court
16 order, and they both declined the opportunity to
17 inspect the coins or the containers. Is that
18 correct, Stan?

19 MR. PADGETT: Yes.

20 BY MS. DONLON:

21 Q. So Mr. Davison, you produced 480 silver American
22 Eagles to the Receiver; correct?

23 A. If that's what the record shows. I don't recall
24 at this time.

25 Q. And you told Mr. Lopez, who inspected the coins,

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1 that he must be mistaken in identifying these coins as
2 being silver; correct?

3 A. Ms. Donlon, I don't recall meeting or knowing a
4 Mr. Lopez, specifically, and I don't recall a
5 conversation, if you're referring to the day that we
6 turned over assets. Yeah.

7 Q. So you don't recall having a conversation with
8 the person who inspected the coins?

9 A. I don't recall something from four years ago. I
10 recall the event, in general. I recall being there,
11 turning over a lot of things, it taking half a day.
12 There were about 20 attorneys running around the place.
13 A big catered party. I recall the event generally, but,
14 specifically, you know, a Mr. Lopez or anybody else, I
15 just -- I'm not able to give you definitive answers on
16 that.

17 Q. But you don't deny that there was an issue as it
18 relates to these coins at the time of the turnover;
19 right?

20 A. I do recall there was an issue with turning over
21 coins, and I do recall that we litigated it, and there
22 was, I believe, going to be some court filings about it.
23 We spent a lot of energy on it years ago, and I did my
24 best to -- to work on that.

25 Q. Okay. I'm asking specifically as it relates to

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1 the turnover in August of '21, not as it relates to Court
2 filings that were filed later. But you stated to the
3 Receiver that the company that you bought these coins
4 from must have sold you silver coins instead of platinum;
5 isn't that correct?

6 A. I do -- I do not recall having a conversation
7 with anybody about specifics like that.

8 Q. And where did you buy these silver coins, Mr.
9 Davison?

10 A. I -- I don't recall right now.

11 Q. But you agree that 480 platinum coins is far
12 more valuable than 480 silver coins; correct?

13 A. I would be guessing. I haven't looked online.
14 I haven't been a part of any of those communities in half
15 a decade.

16 Q. But you know that platinum is at least 20 times
17 more valuable than silver; correct?

18 MR. PADGETT: Object to form.

19 A. I certainly wouldn't speculate.

20 BY MS. DONLON:

21 Q. I'm not asking you to speculate.

22 A. I don't know where you got the 20% number. I
23 don't -- I don't -- I'm not -- I'm not at a place to
24 speculate on the value of coins at this point.

25 Q. But you told the Receiver's agents at the time

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1 of the turnover that these coins were platinum; correct?

2 A. I don't know that.

3 Q. You don't deny it; correct?

4 MR. PADGETT: Object to form. He's told you he
5 doesn't know. Now you're asking him to speculate.
6 That is the objection.

7 MS. DONLON: I'm asking him whether he can deny
8 that.

9 MR. PADGETT: If he doesn't remember, he's
10 answered your question.

11 MS. DONLON: So you're instructing him not to
12 answer?

13 MR. PADGETT: Nope, I'm just telling him he can
14 say the same thing again if he wants to.

15 A. I don't recall specifics of what I spoke to and
16 what conversations were on that day.

17 BY MS. DONLON:

18 Q. I'm going to turn back to the assignment, which
19 I believe was Exhibit 4. Are you all seeing something
20 that says Paragraph 6 at the oh top of the page?

21 MR. PADGETT: Yes.

22 A. Yes.

23 BY MS. DONLON:

24 Q. This is the Exhibit that we previously looked at
25 which is identified as Exhibit 4 for purposes of this

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1 deposition. On Page 1 of this assignment in this last
2 whereas clause, Mr. Davison, it says that you represent
3 that you have the express authority to enter into this
4 assignment on behalf of yourself, your wife, and the
5 entities which you control. So at the time you were --
6 at the time you signed this assignment, this was not only
7 on your own behalf but also on behalf of your wife;
8 correct?

9 A. I would have to confer with my counsel regarding
10 this. I believe this settlement was me and me alone. I
11 was the only one charged with anything.

12 Q. That was not my question. In signing this
13 document, it states specifically that you have the
14 express authority to enter into this assignment on behalf
15 of your wife; correct?

16 A. I would have to ask my counsel to interpret the
17 document.

18 Q. I don't understand why you need to interpret the
19 document. You do not understand this language that you
20 signed?

21 A. I'm not confident in interpreting legal language
22 at this time.

23 Q. You did read this document before you signed it;
24 right?

25 A. When?

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1 Q. I'm sorry?

2 A. Can you restate the question, please.

3 Q. You did read this document prior to signing it;
4 correct?

5 A. I don't recall specifically.

6 Q. Is it your custom to sign documents that you
7 haven't read?

8 A. I'm sure it's happened over time.

9 Q. In connection with this case, is it your custom
10 to not read the documents you sign?

11 A. I can't recall at this time.

12 Q. In Paragraph 3 of this assignment it says that
13 you represent and warrant that the assets listed on
14 Exhibits A and B are the only assets owned by you, your
15 wife, and the entities that you control that exceed
16 \$5,000 in value other than the potential claims you had
17 against professionals and professional services firms.

18 Do you see that language that I'm referring to?

19 A. I see the paragraph.

20 Q. At the time of turnover, did you -- you didn't
21 have any other assets that were valued at more than
22 \$5,000; correct?

23 A. Well, you just mentioned there were some
24 exhibits.

25 Q. I'm just asking the question, Mr. Davison.

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1 A. It's my general understanding that all of my
2 assets were accounted for and all of them were dealt with
3 at that time legally.

4 Q. So at the time you signed this assignment,
5 outside of the assets listed on Exhibits A and B, you had
6 no other assets that exceeded \$5,000 in value, you nor
7 your wife, nor entities you controlled had a value that
8 exceeded \$5,000?

9 A. I don't believe so. I mean, I don't know. I'd
10 have to go back and look at the records and figure out
11 the dates on documents and ask the attorneys.

12 Q. Well, you represented and warranted in this
13 agreement, in this assignment that you didn't have any.
14 So it must have been true at that time; correct?

15 A. Again, I would have to go back over and read
16 this whole document, ask my attorney about that time
17 period, and then be able to confirm or deny your
18 assertion.

19 Q. When did you become a manager of Bellfair Park
20 LLC?

21 A. I don't recall.

22 Q. That was in 2017 when you became a manager of
23 Bellfair; correct?

24 MR. PADGETT: Object to form.

25 A. I know that I was previously, but I don't recall

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1 the times.

2 BY MS. DONLON:

3 Q. Okay. And you're still a manager of Bellfair;
4 correct?

5 A. Not in a legal sense.

6 Q. So if we looked at the Nevada corporation's
7 website, it wouldn't list you as a manager?

8 A. Just as far as managing the tenants on the
9 property. I'm not a manager in the LLC.

10 Q. So you were receiving compensation from Bellfair
11 in May of 2021 for your management of the Mobile Home
12 Park; correct?

13 A. Not that I recall.

14 Q. So you managed the Mobile Home Park for no fee
15 whatsoever in 2021?

16 A. I believe so.

17 Q. And you still aren't receiving any compensation
18 from the Bellfair Park; is that accurate?

19 A. I would have to check my records.

20 Q. Are you receiving compensation from Bellfair
21 today in 2025?

22 A. Today I am, yes.

23 Q. And when did you start receiving money from
24 Bellfair Park?

25 A. I think about 30 days ago, 60 days ago.

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1 Q. In May of 2021 when you signed this assignment,
2 was your wife receiving money from the management of
3 Bellfair Park?

4 A. I don't know. Not that I know of.

5 Q. What changed in the last approximate 30 days
6 that you started to receive compensation for the
7 management of Bellfair?

8 A. What changed?

9 Q. You said you started to receive compensation
10 approximately 30 days ago. What changed that you started
11 receiving compensation?

12 A. Well, what changed is I started receiving
13 compensation.

14 Q. Why did you start receiving compensation?

15 A. Because that was the decision at the time.

16 Q. By whom?

17 A. I think I want to confer with my counsel. I
18 feel like we're really off the reservation here as far as
19 the coins.

20 Q. I can ask -- the deposition is not limited to
21 coins.

22 MR. PADGETT: Well, what he may be willing
23 testify to is limited to the coins.

24 MS. DONLON: That's between you and your client.

25 BY MS. DONLON:

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1 Q. Whose decision was it to start compensating for
2 Bellfair approximately 30 days ago?

3 A. I'm happy to help the Court with the
4 Receivership issues, specifically with the coins, that's
5 why I'm here today.

6 MS. DONLON: I'll move to strike that as
7 nonresponsive to the question that I asked.

8 Q. Are you refusing to answer the question, Mr.
9 Davison?

10 A. I'm going to take the privilege of the Fifth.

11 Q. What is the business of Tenoroc Park LLC?

12 A. I'm going to take the privilege of the Fifth.

13 Q. And your wife was the initial member of that
14 LLC; correct?

15 A. If you have questions regarding the Receivership
16 or coins, I'm happy to answer.

17 Q. I'm asking a question related to the
18 Receivership as it relates to the assets that you owned.
19 Mr. Davison, I asked a question. Was your wife the
20 initial member Tenoroc? For the purposes of the court
21 reporter --

22 A. I'm going to invoke the privilege of the Fifth.

23 MS. DONLON: Madam Court Reporter, it's
24 T-E-N-O-R-O-C Park. I'm going to mark this as
25 Exhibit 7.

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1 (Davison Exhibit 7 was marked for
2 identification.)

3 BY MS. DONLON:

4 Q. These are the Articles of Organization for
5 Tenoroc Park LLC. This is signed by --

6 MR. PADGETT: If you could, could you go back to
7 the top so we can see the top of it.

8 MS. DONLON: Yep.

9 BY MS. DONLON:

10 Q. This is signed electronically by Nicole Davison.
11 That's your wife, Mr. Davison; correct?

12 A. I'll be invoking the privilege of the Fifth.

13 Q. And this document was signed on April 6th, 2021;
14 correct?

15 A. I'll be invoking the privilege of the Fifth.

16 Q. And this was filed with the Secretary of state
17 on April 7th; correct?

18 A. I'll be invoking the privilege of the 5th.

19 Q. Tenoroc Park LLC purchased land in Polk County;
20 correct?

21 A. I'll be invoking the privilege of the Fifth.

22 MS. DONLON: I'm going to mark this as Exhibit
23 8, Madam Court Reporter.

24 (Davison Exhibit 8 was marked for
25 identification.)

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1 BY MS. DONLON:

2 Q. This is a warranty deed between Lakeland Park 2,
3 the number 2, Land Trust and Tenoroc Park LLC, and this
4 is dated -- it was signed June 24th of 2021. Mr.
5 Davison, this is a deed transferring property in Polk
6 County to Tenoroc Park LLC; correct?

7 A. I'm not -- I don't know this document. I am not
8 familiar with it.

9 Q. But you're familiar with Tenoroc Park LLC;
10 correct?

11 A. I am.

12 Q. And Tenoroc Park is in the business of -- a
13 Mobile Home Park in Lakeland; correct?

14 A. Correct.

15 Q. And this is the property that's owned by that
16 LLC; correct?

17 A. I'd have to -- I'd have to go back and look at
18 records.

19 Q. So you admit that you have records related to
20 Tenoroc Park LLC?

21 A. I do.

22 Q. Because you're the manager of that; correct?

23 A. I'm the property manager of the park, not the
24 manager of the LLC.

25 Q. Okay. And your wife receives money related to

Page 46

1 Tenoroc Park LLC; correct?

2 A. I'm not aware.

3 Q. Well, is she the member of the LLC?

4 A. I can't comment on that.

5 Q. Why can't you comment on that?

6 A. I'm not a part of the legal entity.

7 Q. You don't know that your wife is the member of
8 this LLC?

9 MR. PADGETT: I object to the extent any
10 question you're being asked about Nicole would invade
11 the husband and wife privilege. You're instructed
12 not to answer it.

13 BY MS. DONLON:

14 Q. I'm going to go back to Exhibit 7. The Articles
15 of Organization were signed by Nicole Davison according
16 to this document; correct?

17 A. I don't know that.

18 Q. Looking at Exhibit 7, do you see her signature,
19 electronic signature at the bottom of this page?

20 MR. PADGETT: Object to form.

21 A. I don't recall this document. I don't -- I
22 can't comment on it.

23 BY MS. DONLON:

24 Q. Do you recall amount of the purchase for this
25 property that's referenced in the warranty deed?

Page 47

1 A. Not off the top of my head.

2 Q. But you negotiated that purchase; correct?

3 A. I was part of the group that worked on it, yes.

4 Q. And who else worked on it?

5 A. Leo, the real estate brokers, Nicole, yeah.

6 Q. And when you say Leo, that's Leo Lano?

7 A. Correct.

8 Q. And you were part of the decision to create
9 Tenoroc Park LLC in April of 2021; correct?

10 A. I don't recall that I was involved in legal
11 aspects.

12 Q. And the purchase price for this land was
13 approximately \$1.2 million dollars; right?

14 A. I don't recall.

15 MS. DONLON: I'll have this marked as Exhibit 9.

16 (Davison Exhibit 9 was marked for
17 identification.)

18 BY MS. DONLON:

19 Q. It was pulled from the Polk County Property
20 Appraiser's website. On Page 2 it references a
21 transaction in June of '21 and a sales price of \$1.21
22 million dollars. Does that refresh your recollection
23 that this -- this purchase by Tenoroc Park LLC was for
24 that amount?

25 A. It could be. Like I said, I just don't recall

Page 48

1 the exact number, and I don't know what this document is
2 from. I don't know.

3 Q. Where did that money come from to purchase this
4 property, Mr. Davison?

5 A. To purchase the park in general?

6 Q. Yes.

7 A. Oh, Leo.

8 (Davison Exhibit 9 was marked for
9 identification.)

10 MS. DONLON: We'll mark that as Exhibit 9.

11 BY MS. DONLON:

12 Q. My computer is acting funny here. And who is
13 Brad Metzler?

14 A. I don't know that I know a Brad Metzler.

15 Q. Or Brent Metzler, excuse me.

16 A. Brent Metzler is a CPA.

17 Q. And how was he -- what were his duties as it
18 related to Tenoroc Park?

19 A. I don't -- I don't think I understand the
20 question. His duties to the park?

21 Q. Well, he was involved with setting up the LLC;
22 correct?

23 A. I don't know. I'd have to go back and look at
24 my records.

25 Q. And he was the registered agent for that LLC;

Page 49

1 correct?

2 A. I don't know that.

3 Q. Is Mr. Lano in any way involved in the ownership
4 of Tenoroc Park?

5 A. I'm not really sure to answer that question
6 right now. Can I speak to my attorney?

7 Q. Sure.

8 A. Cool.

9 MR. PADGETT: Brian, you need to mute yourself
10 on Zoom.

11 (Off the record from 11:29 to 11:31 a.m.)

12 MS. DONLON: So Madam Court Reporter can you
13 read back the question?

14 (Whereupon, the requested portion of the record
15 was read by the reporter.)

16 A. Can you specify a date?

17 BY MS. DONLON:

18 Q. At any time.

19 A. I'd have to look at my records.

20 Q. What records would you look at to determine
21 that?

22 A. I'm not even sure at this point. I'd have to
23 ask the CPAs or the attorneys.

24 Q. Is Mr. Lano a current owner Tenoroc?

25 A. No.

Page 50

1 Q. Was he an owner in 2021?

2 A. Yes, I believe so.

3 Q. And was your wife an owner in 2021 of Tenoroc
4 Park?

5 A. I'd have to go back and look at the records.

6 Q. Is she a current owner of Tenoroc Park?

7 A. I believe so, yes.

8 Q. Is the Lano family trust an owner of Tenoroc
9 Park?

10 A. I'm not sure.

11 Q. Are you a trustee of the Lano Family Trust?

12 A. No.

13 Q. Are you a trustee of any trust?

14 A. No.

15 Q. Currently?

16 A. Nope.

17 Q. Were you a trustee -- in May of 2021, were you a
18 trustee of any trust?

19 A. Nope.

20 Q. How long have you been managing Tenoroc Park,
21 Mr. Davison?

22 A. I've been involved with it at some level since
23 purchased.

24 Q. And you received compensation for your
25 involvement since purchase?

Page 51

1 MR. PADGETT: Object to form.

2 A. No.

3 BY MS. DONLON:

4 Q. You can still answer the question.

5 A. The answer was no.

6 Q. You don't receive compensation for your
7 management of Tenoroc Park?

8 MR. PADGETT: Object to form.

9 A. Not consistently.

10 BY MS. DONLON:

11 Q. In May of 2021, were you receiving compensation
12 from Tenoroc Park LLC?

13 A. No.

14 Q. Were you involved with the purchase of 6527
15 South McDill Avenue?

16 A. I was not legally involved with it. I'm aware
17 that --

18 Q. You were not -- I'm sorry, I just misunderstood.

19 A. I'm aware that the purchase occurred.

20 Q. Well, that's your current residence; correct?

21 A. Correct.

22 Q. And you worked with Alternative Capital Holdings
23 to purchase that property; correct?

24 A. I'm not sure the name of the entity.

25 Q. But you were involved in the purchase of that

Page 52

1 property in May of 2021; correct?

2 MR. PADGETT: Object to form.

3 A. No, it was not my purchase. I'm aware that it
4 transpired. I moved in.

5 BY MS. DONLON:

6 Q. And you had no connection to that purchase; is
7 that your testimony today?

8 MR. PADGETT: Object to form; it misstates what
9 he's already said twice.

10 BY MS. DONLON:

11 Q. Give me two seconds. Do you own the home at
12 6527 South McDill?

13 A. I do not own a home.

14 Q. Does your wife own that home?

15 A. I believe so.

16 Q. And what were the source of funds for the
17 purchase of that home?

18 A. I'm not aware.

19 Q. You're not aware of the source of funds for the
20 purchase of the home that you're living in; is that your
21 testimony?

22 MR. PADGETT: Objection. Hold on, Mr. Davison.
23 Unless you know the answer to that question from some
24 source other than a conversation with your wife,
25 you're instructed not to answer it.

Page 53

1 A. Then I won't be answering the question. I can't
2 remember -- I don't know.

3 BY MS. DONLON:

4 Q. Are you familiar with Chris Mercer?

5 A. Yes.

6 Q. What about David Lowry?

7 A. I am aware of him.

8 Q. Okay. And you worked with Mr. Mercer through
9 his affiliation with Alternative Capital; correct?

10 A. I don't recall specifically what the entities
11 were, but I'm familiar with Chris Mercer.

12 Q. Okay. And he also owns Stress-Free
13 Construction; correct?

14 A. I'm aware that he and some partners are
15 Stress-Free Construction, but I don't -- I don't know
16 what his ownership is specifically. I've never looked
17 him up, I've never verified anything. I'm just aware of
18 Chris Mercer from, you know, around town.

19 Q. Well, when you were working for Equialt, Equialt
20 used Stress-free frequently for construction projects;
21 correct?

22 A. Yes.

23 Q. So you're very familiar with Stress-Free and its
24 principals; right?

25 A. I am mostly -- at that time I was familiar with

Page 54

1 Chris Mercer, he was my point of contact.

2 Q. And he's also an owner of Alternative Capital
3 which purchased the property at 6527 South McDill in May
4 of 2021; correct?

5 MR. PADGETT: Object to form.

6 A. I -- I don't -- I'm not familiar with the legal
7 paperwork.

8 BY MS. DONLON:

9 Q. But you know that he's affiliated with
10 Alternative Capital Holdings; correct?

11 MR. PADGETT: Object to form; asked and
12 answered.

13 A. I just have to go back and look at my records.
14 Yeah.

15 BY MS. DONLON:

16 Q. How much rent did you pay to Alternative Capital
17 to live in the home at McDill Avenue?

18 A. I have no idea.

19 Q. Did you pay rent to live at the home at McDill
20 Avenue prior to your wife owning the property?

21 A. I don't recall right now.

22 Q. What is the business of Get Up LLC?

23 A. I don't know -- I don't know that it is a
24 business.

25 Q. You don't know what, I'm sorry?

Page 55

1 A. I don't believe there is a business.

2 Q. Okay. But it -- you incorporated it at some
3 point; correct?

4 A. It sounds familiar.

5 Q. I'll show you what we'll mark as Exhibit 10.
6 (Davison Exhibit 10 was marked for
7 identification.)

8 BY MS. DONLON:

9 Q. This is a Annual Report filed on Sunbiz for Get
10 Up LLC, and you're listed as the manager along with your
11 wife. What was the purpose for Get Up LLC?

12 A. I'd have to go back and look at my records.

13 Q. You managed it. What were you managing?

14 A. I don't know that I was managing anything. When
15 you file an LLC it just requires those job titles on
16 there, generally speaking. Yeah.

17 Q. What is the business of Davcap D-A-V-C-A-P?

18 A. That's not my company.

19 Q. I didn't ask whether it was your company, I
20 asked you what the business of the company is.

21 A. I don't want to speculate right now.

22 Q. I'm not asking you to speculate. If you know,
23 you know; you don't, you don't.

24 A. Yeah, I'd have to go back and look at the
25 records.

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1 Q. I'm not asking for records. I'm asking whether
2 or not, sitting here today, you know what the business of
3 Davcap is?

4 MR. PADGETT: All right. Let me start with
5 this. I don't know what Davcap is. If it is
6 something that is related to Nicole and you only know
7 the answer because of a conversation with her, it's
8 husband/wife privilege and I instruct you not to
9 answer.

10 A. That would be the case, yes.

11 MR. PADGETT: Just generally Mr. Davison, other
12 companies come up, same rule. If it's -- if the only
13 way you know the answer is conversation with Nicole,
14 you're instructed not to answer.

15 BY MS. DONLON:

16 Q. I'm going to show you what we'll mark as Exhibit
17 11, I believe.

18 MR. PADGETT: That's the next number.

19 MS. DONLON: I'm sorry?

20 MR. PADGETT: That is the next number, you're
21 right.

22 (Davison Exhibit 11 was marked for
23 identification.)

24 BY MS. DONLON:

25 Q. This is the order entered by the Court

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1 appointing the Receiver. And I'm going to just --

2 MR. PADGETT: Can you stop at the top of any
3 page so I can get the date information off of it.

4 MS. DONLON: Of course. Of course.

5 MR. PADGETT: Thank you.

6 BY MS. DONLON:

7 Q. So this is an order that was entered by the
8 Court at the beginning of the SEC action that we've
9 previously referenced, and in the style of the case,
10 which is this top part of the document and any pleading
11 in this case you will see this and it's called the style.
12 This shows that you are named as a defendant; correct?
13 In the case, Mr. Davison?

14 A. I see my name on the document.

15 Q. You are named as a defendant in this case;
16 correct?

17 A. I see my name on the document.

18 Q. I asked you a question.

19 A. I answered to the best --

20 Q. I'm not asking about the document. Were you
21 named as a defendant in the case of SEC versus Brian
22 Davison?

23 A. There was an SEC case against me, yes.

24 Q. And also named as defendants according to this
25 document were Mr. Rybicki, Equialt LLC, Equialt Fund LLC,

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1 Equialt Fund II LLC, Equialt Fund III LLC, EA SIP LLC.

2 Do you see that?

3 A. I see that on the document.

4 Q. And were -- at the time this case was filed,
5 were you an officer or owner of the corporate entities
6 named as defendants in this case?

7 A. I'd have to look at my records. Are you talking
8 about -- I'm confused by your question.

9 Q. Were you an officer and owner of Equialt LLC?

10 A. Yes.

11 Q. Were you an officer or owner of Equialt Fund
12 LLC?

13 A. I'd have to go back and look at the records.
14 I'm not really clear on how the attorneys set up the
15 structure. It was five year ago, ten years ago.

16 Q. I'm going to direct you to paragraph 15, which
17 is on Page 6 and 7. This says, "The Corporate Defendants
18 and Relief Defendants, their Principals and their
19 respective officers, agents, employees, attorneys, and
20 attorneys-in-fact, shall cooperate with and assist the
21 Receiver." Do you see that language?

22 A. I see the paragraph.

23 Q. Okay. And you'd agree with me that you were a
24 principal or officer of the corporate defendant Equialt
25 LLC; correct?

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1 A. I think that's what I testified to.

2 Q. Well, so the answer is yes?

3 A. Well, I'm not really sure why you're asking me
4 the same question twice. Now I'm insecure on my answers.
5 So I would have to look at the corporate documents.

6 Q. You're insecure in your answer?

7 A. It's been years. I'd have to go back and look
8 at the paperwork, but generally I was managing Equialt
9 LLC, yes. Is that helpful?

10 Q. Yes.

11 A. Okay.

12 Q. And then the second part of this paragraph 15
13 says that "The Corporate Defendants and Relief Defendants
14 and their Principals and Respective Officers, Agents,
15 Employees, Attorneys, and Attorneys In Fact, shall take
16 no action directly or indirectly to hinder obstruct or
17 otherwise interfere with the Receiver in the conduct of
18 the Receiver's duties." Did you understand that you were
19 under this obligation not to obstruct or interfere with
20 the Receiver in the conduct of his duties?

21 A. I don't believe I ever interfered with the
22 Receivership's duties.

23 MS. DONLON: Okay. Can I take a quick break
24 here? And I apologize, I know we just took one but.

25 MR. PADGETT: Sure.

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1 MS. DONLON: I am at home and my dog had some
2 medical issues today and he's looking at me like he
3 needs to be tended to at the moment.

4 MR. PADGETT: We can take ten and how much
5 longer do you think you have, Kacy?

6 MS. DONLON: Less than 30 minutes.

7 MR. PADGETT: Back at noon?

8 MS. DONLON: Back at noon.

9 (Break from 11:50 a.m. to 12:01 p.m.)

10 (Mr. Wiand has dropped from Zoom.)

11 MR. PADGETT: What was the document number of
12 Exhibit 11? Was it 2? In terms of the Fed docket
13 number right at the top.

14 MS. DONLON: It's -- it is 11.

15 MR. PADGETT: So it's Exhibit 11 and document
16 11?

17 MS. DONLON: I'm almost positive it's docket
18 entry 11. Let me see here. Yep.

19 MR. PADGETT: Okay. I had both numbers down.
20 I'm thinking that's a little weird.

21 MS. DONLON: Coincidence.

22 MR. PADGETT: Thank you.

23 BY MS. DONLON:

24 Q. Mr. Davison, going back through my notes, I
25 wanted to confirm a couple of things or follow up on some

Page 61

1 things I'm not sure that I tied down. On the Bellfair
2 trailer park, who owns that?

3 A. I believe it's in a trust.

4 Q. And who is the trustee of that trust?

5 A. I'm not really clear on it right now.

6 Q. Mr. Lano, is he of sound mind to be a trustee
7 for a trust?

8 A. Probably not, I'm guessing.

9 Q. And when would that change in his abilities have
10 occurred to your recollection?

11 A. Well, I'm just speculating here, but I was there
12 when he passed away in November of last year, so I would
13 suspect that after that November date, he would not be of
14 sound mind and body on the earth, as we know it.

15 Q. I apologize, I didn't know Mr. Lano had passed
16 away. I wasn't trying to be inappropriate. I apologize.

17 Prior to November of last year, was Mr. Lano of
18 sound mind and competent to act as the trustee of that
19 trust?

20 MR. PADGETT: Object to form.

21 A. I don't have any reason to speculate on that.

22 BY MS. DONLON:

23 Q. Are you the trustee of that trust?

24 A. No.

25 Q. Is your wife the trustee of that trust?

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1 A. I'm not familiar with the trust documents,
2 specifically. I know that I have nothing to do with it.

3 Q. Now, on your LinkedIn page you list Davison
4 Holdings as an entity of which you've been the general
5 manager since 2017. What is the -- what is the business
6 of Davison Holdings?

7 A. It's a brand I'm creating.

8 Q. Since 2017?

9 A. I -- I don't know about that LinkedIn. I have
10 people do that. I don't -- Davison Holdings is not an
11 entity or company. It's a brand I'm creating.

12 Q. Okay. But you acknowledge that you were
13 affiliated with Davison Holdings since 2017?

14 A. I do not.

15 Q. On your LinkedIn page it says, "I'm the founder
16 of Davison Holdings." Do you --

17 A. Yeah, Davison Holdings is not an entity or
18 corporation or LLC or anything. It's a brand I'm
19 creating, and if there's dates on there I have to go back
20 and look through it. I don't -- I don't recall.

21 Q. Okay. And this says, "Over the past two decades
22 I've focused on distressed assets in the manufactured
23 housing and single-family rental space"; is that
24 accurate?

25 A. I think that's a fair statement.

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1 Q. "Through Davison Holdings" -- again, I'm quoting
2 from your LinkedIn page, "Through Davison Holdings, I
3 source, develop and reposition communities and portfolios
4 across Florida, Arizona, Nevada, and California"; is that
5 accurate?

6 A. I don't know, I would have to read it. Like I
7 said, I don't put together the LinkedIn. I hired
8 somebody to do that for me.

9 Q. Okay. Well, I'm asking you about it. Do you
10 source develop and reposition communities and portfolios
11 in Florida?

12 A. I do work on the Tenoroc Park here in Florida.

13 Q. Okay. Do you source develop and reposition
14 communities and portfolios in Arizona?

15 A. I have not yet.

16 Q. Do you source develop and reposition communities
17 in Nevada?

18 A. I have not, not yet.

19 Q. And do you source develop and reposition
20 communities and portfolios in California?

21 A. I have -- I have assisted in Bellfair Park.

22 Q. So is that what you're referring to there?

23 A. I don't know. I didn't -- I didn't write the
24 post, whatever it is you're looking at, I don't -- I
25 don't know. I'd have to go back and look at it.

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1 Q. And this says, again, I'm quoting, it says, "I'm
2 the founder of Davison Holdings where we don't just
3 acquire properties, we transform them." Is that an
4 accurate depiction of what Davison Holdings does?

5 A. Again, Davison Holdings is a brand. I
6 personally work on properties and transform them from a
7 distressed asset to a conforming asset.

8 Q. And what entity do you do through?

9 A. I don't have an entity.

10 Q. Okay. What is Escal8 Build, and that's
11 E-S-C-A-L the number 8, Build, B-U-I-L-D?

12 A. It's a company we're looking to form shortly.

13 Q. So it's not currently formed?

14 A. Correct, it's a brand.

15 Q. Okay. So this says, "Through Davison Holdings
16 and partnerships with firms like Equialt and Escal8
17 Build, I've built a track record of uncovering
18 upside-down" -- excuse me. "Track record of uncovering
19 upside where others might not look and executing with
20 integrity." So what is your track record with Escal8
21 Build and Davison Holdings?

22 A. Again, Escal8 Build is a brand we're going to be
23 creating once the company is formed.

24 Q. Okay. Well this says, "firms like Equialt and
25 Escal8 Build," so that's not accurate is it?

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1 A. I'd have to go back and look at what they put up
2 there.

3 Q. Well, it says, "Firms like Equialt and Escal8
4 Build," that's suggesting that Escal8 Build is a firm,
5 but you've testified that it is just a brand. So it is
6 not a firm as mentioned on your website; correct? Excuse
7 me on your LinkedIn page.

8 (Mr. Wiand is now present on Zoom.)

9 A. I'd have to go back and read it and figure out
10 what they put on there.

11 Q. And there's no track record of uncovering upside
12 through Escal8 Build; correct?

13 A. I've already spoken to this.

14 Q. I don't believe you answered that. Is there any
15 track record between Davison Holdings and Escal8 Build?

16 A. Again, those are not entities formed yet. They
17 are brands based on the work that I've done.

18 0. So the answer is no; correct?

19 A. I don't know what answer you're looking for.
20 I've answered it.

Q. I'm not -- I'm looking for an answer.

22 MR. PADGETT: Well.

23 BY MS. DONLON:

24 Q. There is no track record of projects between
25 Escal8 Build and Davison Holdings; correct?

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1 MR. PADGETT: Object to form; asked and
2 answered.

3 BY MS. DONLON:

4 Q. Please answer the question Mr. Davison.

5 A. I answered the question.

6 Q. That's Mr. Paget's objection. You still have to
7 answer the question.

8 A. I have answered the question.

9 Q. What is the business of iCashFlow?

10 A. It's also a brand I'm creating.

11 Q. According to your LinkedIn page it says
12 @iCashFlow, Madam Court Reporter, its lower case
13 iCashFlow. "At iCashFlow I lead the development and
14 execution of real estate investment strategies that
15 prioritize flexibility, transparency, and long-term
16 value." So what strategies have you developed and
17 executed through iCashFlow?

18 A. iCashFlow is the work that I've done on
19 distressed assets. It's a new brand I'm creating. You
20 might be familiar with my work with the Equialt
21 portfolio.

22 Q. I am. But iCashFlow is not related to Equialt;
23 correct?

24 A. Correct. Insofar as I built Equialt and now I'm
25 building iCashFlow.

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1 Q. And what properties does iCashFlow hold?
2 A. It's not a company, a corporation, or a
3 business. It is a brand; it doesn't hold any assets.

4 Q. And that's a registered trademark?
5 A. Yes.

6 Q. And who owns that trademark?
7 A. One of the LLCs, I think.

8 Q. Which LLC?

9 A. I don't recall right now.

10 Q. Well, which LLC do you own, Mr. Davison?

11 A. I don't recall right now.

12 Q. Is the trademark owned by an LLC that you own?

13 A. I'd have to go back and look at my records.

14 Q. When did you gain the trademark for iCashFlow?
15 MR. PADGETT: Object to form.

16 A. I don't recall when that was achieved.

17 BY MS. DONLON:

18 Q. And who are your partners in iCashFlow?

19 MR. PADGETT: Object to form.

20 Q. You can answer the question.

21 A. I'm not even sure how to answer the question.

22 It's a brand, it's not an entity that exists that has any
23 assets.

24 Q. Well, it has an asset in the sense of it's a
25 trademark.

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1 A. If you say, okay. I wouldn't consider a
2 trademark an asset, but if you say.

3 Q. And sitting here today, you don't know who owns
4 that trademark?

5 A. I'd have to look at my records.

6 Q. Okay. What records would you look at to
7 determine that?

8 A. Well, I'd talk to my CPA and my attorneys. I
9 had them set it up with me. If it's helpful, there's a
10 federal website that has all this information on it.

11 Q. There's a what website?

12 A. Well, it's a U.S. federal trademark, so the
13 federal trademark would have relevant information.

14 Q. I'm looking it up right now. So the current
15 owner of that is Round 14, 14 being a number, Round 14
16 LLC. Are you familiar with that LLC?

17 A. That rings a bell.

18 Q. The address for it is Mr. Metzler's address?

19 A. If you say.

20 Q. And who owns Round 14?

21 A. I would have to look up my records from the
22 attorneys and the accountants.

23 Q. Not coming up on Sunbiz. Doesn't make a whole
24 lot of sense. Are you familiar with attorney Adriano
25 Pacifici?

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1 A. Not that I recall.

2 Q. And you said Round 14 sounded familiar. Why
3 does it sound familiar to you?

4 A. I don't know. I'd have to spend some time
5 digging around making some phone calls.

6 Q. Who are your partners as it relates to
7 iCashFlow?

8 MR. PADGETT: Object to form.

9 A. I don't know how to answer the question again
10 for you.

11 BY MS. DONLON:

12 Q. Well, you said it's a brand so who are you
13 working on -- who are you working with to develop this
14 brand?

15 A. Well, there's three of us, me, myself and I.

16 Q. Then the answer is none. So there's no reason
17 to be smart-aleck, Mr. Davison.

18 A. I'm not trying to be a smart-aleck. I think
19 I've tried to answer your question as best I can.

20 Q. So you know that in looking at a LinkedIn page,
21 that you can get a history of who looks at your page;
22 correct?

23 A. I'm not aware of how it works.

24 Q. Okay. Well, why would you be reviewing the
25 LinkedIn page of members of Mr. Wiand's family?

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1 MR. PADGETT: Object to form. What does this
2 have to do with anything, Kacy? What's this relevant
3 to?

4 MS. DONLON: It's relevant to --

5 MR. PADGETT: You have an obligation to state
6 the basis.

7 MS. DONLON: -- obstructing and interfering with
8 the Receivership.

9 MR. PADGETT: Bull crap. It's a fishing
10 expedition.

11 MS. DONLON: So are you going to instruct him
12 not to answer the question?

13 MR. PADGETT: He can do what he wants to do.

14 A. Yeah, I'm not going to answer the question. I'm
15 going to invoke my Fifth.

16 BY MS. DONLON:

17 Q. Okay. I'm going to ask you about one last
18 document. Do you recognize this email from
19 FLreceivership@proton.me to Jacqueline Farina at FSDA?

20 A. I -- I would have to check my records. I know
21 that there is -- there was an email, but this might be
22 attorney/client privileged at this point.

23 Q. You sent this email to Ms. Farina; correct?

24 A. I have not sent an email.

25 Q. Someone at FLReceivership@proton.me sent the

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1 email to Ms. Farina and that's your email; correct?

2 A. No, it is not my email, and I don't know if
3 anybody sent that email. I don't know about that email.

4 Q. You did not provide information about the
5 Receiver and his team to Ms. Farina at FSDA?

6 A. I think I've already answered the question on
7 this email, but I know there was a communication between
8 my attorney and I that caused this --

9 MR. PADGETT: Whoa, whoa. I don't know what
10 you're going to say but don't.

11 MS. DONLON: Yeah, you can't do that nor do I
12 want you to.

13 (Davison Exhibit 12 was marked for
14 identification.)

15 MS. DONLON: That's going to be Exhibit 12.

16 MR. PADGETT: What's the date of it, please?

17 MS. DONLON: The email from that address was
18 August 13th.

19 MR. PADGETT: Of this year?

20 MS. DONLON: 2025. Uh-huh.

21 BY MS. DONLON:

22 Q. I thought I had done this together. This was
23 attached to that email, so I'm going to include it as
24 part of Exhibit 12. I thought I had printed it and put
25 it into one PDF but apparently that did not occur. I'll

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1 show you this email shows that there was this PDF
2 attached to it, and then this was the attachment.

3 Mr. Davison, are you familiar with this
4 document?

5 A. Stanley, is that --

6 Q. I'm sorry?

7 MR. PADGETT: We can't see anything if you're
8 trying to show something.

9 MS. DONLON: Sorry, I failed to share it, didn't
10 I? Sitting here.

11 BY MS. DONLON:

12 Q. So to go back. What I was telling you in the
13 email it shows an attachment that Equialt Receivership
14 faxed PDF, which I thought I had attached so this will --
15 I will combine those and that will be Exhibit 12 in
16 total. You're familiar with this document, Mr. Davison;
17 correct?

18 A. It looks like a document my attorney showed me.

19 Q. Prior to your attorney showing it to you, you
20 were familiar with it, though; correct?

21 MR. PADGETT: Object to form.

22 A. I don't believe so. I'm familiar with the data
23 inside of it, though.

24 BY MS. DONLON:

25 Q. I'm sorry, what was the last part? I didn't

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1 hear you?

2 A. I don't know that I'm familiar with this
3 document, but I'm familiar with the information that
4 seems to be in it.

5 Q. The first part talks about a transaction related
6 to the Broadway Mobile Home Park, the sale of that; are
7 you familiar with that? Are you familiar with the sale
8 by the Receiver of the Broadway Mobile Home Park?

9 A. I'm familiar with records.

10 Q. And other than your attorney, who have you
11 talked to about your concerns as to how that transaction
12 took place?

13 A. Gosh, I don't -- I don't -- I mean, I've had
14 conversations with people, but I don't know who.

15 MR. PADGETT: Again, any conversation you've had
16 with your wife is husband and wife privileged and
17 you're not to disclose that.

18 THE WITNESS: Gotcha.

19 BY MS. DONLON:

20 Q. Other than your wife or your attorneys, who did
21 you talk to about that transaction and your concerns
22 about it?

23 A. I don't recall right now.

24 Q. In here there's discussion about Mr. Wiand's son
25 Samuel, that's why you were looking at his LinkedIn page,

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1 isn't it, Mr. Davison?

2 A. I don't know that.

3 Q. Why else would you be looking at his LinkedIn
4 page, Mr. Davison?

5 MR. PADGETT: On the record, what is your basis
6 for asking any of these questions?

7 MS. DONLON: What's my basis?

8 MR. PADGETT: You've got to have a good-faith
9 basis to ask questions that have to be related to a
10 pending proceeding. What is it?

11 MS. DONLON: The interference and obstruction of
12 the Receiver in his duties.

13 MR. PADGETT: By looking at public information
14 on a LinkedIn page. Afraid that don't cut it. You
15 know better.

16 MS. DONLON: Providing misinformation in a
17 libelous and slanderous manner. Yeah, I think that's
18 interference and obstruction.

19 MR. PADGETT: That's called a Pure Bill of
20 Discovery. You don't have one.

21 BY MS. DONLON:

22 Q. Mr. Davison, why were you reviewing Sam Wiand's
23 LinkedIn page?

24 MR. PADGETT: I object; I don't think it's
25 relevant to anything. Mr. Davison, you decide

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1 whether you want to answer anymore these questions.

2 A. Yeah, I'm happy to help hash out coin-related
3 questions. I feel like there's a lot of questions you
4 could have asked me I could have been helpful on. But at
5 this point I'm just going to take the privilege of the
6 Fifth.

7 BY MS. DONLON:

8 Q. Okay. What information related to the coins do
9 you believe that is helpful that I didn't ask you about?

10 A. I need you to ask the questions.

11 Q. You said wanted to be helpful, and I'm asking
12 you what you think would be helpful.

13 A. I'm happy to answer all the questions you may
14 have for me regarding the coins.

15 Q. I'm reviewing my notes here, just a second.

16 Do you have a direct or indirect interest in
17 Round 14 LLC?

18 A. I'd have to look at my records and then
19 determine what you consider an interest.

20 Q. Are you a manager of Round 14 LLC?

21 A. I'd have to get with the CPA and attorneys and
22 see how it was set up.

23 MS. DONLON: That is all the questions I have
24 for you.

25 MR. PADGETT: I have none. We'll waive. And I

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1 would like a copy of the exhibits, Kacy.

2 MS. DONLON: Sure. I'll send them to you when I
3 send to the court reporter.

4 THE REPORTER: Are you ordering today, Ms.
5 Donlon?

6 MS. DONLON: Yes, please.

7 MR. PADGETT: I don't need a copy at this point.

8 (End time 12:28 p.m.)

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1 CERTIFICATE OF OATH
2
3 STATE OF FLORIDA
4 COUNTY OF MANATEE
5
6
7 I, Dawn Frischer, RPR, CRC, the undersigned
8 authority, certify that Brian Davison personally appeared
9 before me on September 19, 2025, at 10:00 a.m. and was
duly sworn.

10
11 WITNESS my hand and official seal this 25th day
12 of September, 2025.

13
14 
15

16 Dawn Frischer, RPR, CRC
17 Registered Professional Reporter
18 Notary Public State of Florida
19 Commission #HH 506156
20 Expiration: 3/20/2028
21

22 Personally Known: No
23 Produced Identification: Yes
24 Type of I.D. Produced: Florida Driver's License
25

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1 CERTIFICATE OF REPORTER

2
3 STATE OF FLORIDA

4 COUNTY OF MANATEE

5
6 I, Dawn Frischer, Registered Professional
7 Reporter, Certified Realtime Captioner, do hereby certify
8 that I was authorized to and did stenographically report
9 the deposition of Brian Davison; that a review of the
10 transcript was not requested; and that the foregoing
11 transcript, pages 1 through 79, is a true record of my
12 stenographic notes.

13
14 I further certify that I am not a relative,
15 employee, or attorney, or counsel of any of the parties,
16 nor am I a relative or employee of any of the parties'
17 attorney or counsel connected with the action, nor am I
18 financially interested in the action.

19
20 DATED this 25th day of September, 2025, at
21 Manatee County, Florida.

22
23 

24 Dawn Frischer, RPR, CRC

25 Registered Professional Reporter

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FLORIDA RULES OF CIVIL PROCEDURE

Rule 1.310

(e) Witness Review. If the testimony is transcribed, the transcript shall be furnished to the witness for examination and shall be read to or by the witness unless the examination and reading are waived by the witness and by the parties. Any changes in form or substance that the witness wants to make shall be listed in writing by the officer with a statement of the reasons given by the witness for making the changes. The changes shall be attached to the transcript. It shall then be signed by the witness unless the parties waived the signing or the witness is ill, cannot be found, or refuses to sign. If the transcript is not signed by the witness within a reasonable time after it is furnished to the witness, the officer shall sign the transcript and state on the transcript the waiver, illness, absence of the witness, or refusal to sign with any reasons given therefor. The deposition may then be used as fully as though signed unless the court holds that the reasons given for the refusal to sign require rejection of

the deposition wholly or partly, on motion under rule 1.330(d)(4).

DISCLAIMER: THE FOREGOING CIVIL PROCEDURE RULES ARE PROVIDED FOR INFORMATIONAL PURPOSES ONLY. THE ABOVE RULES ARE CURRENT AS OF APRIL 1, 2019. PLEASE REFER TO THE APPLICABLE STATE RULES OF CIVIL PROCEDURE FOR UP-TO-DATE INFORMATION.

VERITEXT LEGAL SOLUTIONS

COMPANY CERTIFICATE AND DISCLOSURE STATEMENT

Veritext Legal Solutions represents that the foregoing transcript is a true, correct and complete transcript of the colloquies, questions and answers as submitted by the court reporter. Veritext Legal Solutions further represents that the attached exhibits, if any, are true, correct and complete documents as submitted by the court reporter and/or attorneys in relation to this deposition and that the documents were processed in accordance with our litigation support and production standards.

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EXHIBIT

1

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

CIVIL ACTION NO. 20-cv-00325-MSS-AEP

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

**BRIAN DAVISON, BARRY RYBICKI,
EQUIALT et al.,**

Defendants.

CONSENT OF DEFENDANT BRIAN DAVISON TO FINAL JUDGMENT

1. Defendant Brian Davison acknowledges having been served with the Amended Complaint in this action, enters a general appearance, and admits the Court's jurisdiction over Defendant and over the subject matter of this action.

2. Without admitting or denying the allegations of the Amended Complaint (except as provided herein in Paragraph 12 and except as to personal and subject matter jurisdiction, which he admits), Davison hereby consents to the entry of the Final Judgment in the form attached hereto (the "Final Judgment") and incorporated by reference herein, which Judgment, among other things:

(a) permanently restrains and enjoins Davison from violation of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 ("Securities Act"), and Sections 10(b) and 15(a)(1) of the Securities Exchange Act of 1934 ("Exchange Act") and Exchange Act Rule 10b-5;

(b) orders Davison to pay disgorgement in the amount of \$24,600,000, plus prejudgment interest thereon in the amount of \$913,060;

(c) orders Davidson to pay a civil penalty in the amount of \$1,500,000 under Section 21(d) of the Securities Act and Section 21(d)(3) of the Exchange Act; and

(d) orders Davison to satisfy the Final Judgment by turning over certain assets to the Court appointed Receiver as set forth in the Final Judgment (the "Assets").

3. Davison acknowledges that the civil penalty paid pursuant to the Final Judgment may be distributed pursuant to the Fair Fund provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002. Regardless of whether any such Fair Fund distribution is made, the civil penalty shall be treated as a penalty paid to the government for all purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Davison agrees that he shall not, after offset or reduction of any award of compensatory damages in any Related Investor Action based on Davison's payment of disgorgement in this action, argue that he is entitled to, nor shall he further benefit by, offset or reduction of such compensatory damages award by the amount of any part of Davison's payment of a civil penalty in this action ("Penalty Offset"). If the court in any Related Investor Action grants such a Penalty Offset, Davison agrees that he shall, within 30 days after entry of a final order granting the Penalty Offset, notify the Commission's counsel in this action and pay the amount of the Penalty Offset to the United States Treasury or to a Fair Fund, as the Commission directs. Such a payment shall not be deemed an additional civil penalty and shall not be deemed to change the amount of the civil penalty imposed in this action. For purposes of this paragraph, a "Related Investor Action" means a private

damages action brought against Davison by or on behalf of one or more investors based on substantially the same facts as alleged in the Amended Complaint in this action.

4. Davison agrees that he shall not seek or accept, directly or indirectly, reimbursement or indemnification from any source, including but not limited to payment made pursuant to any insurance policy, with regard to any civil penalty amounts he may be required to pay pursuant to the Final Judgment, regardless of whether such penalty amounts or any part thereof are added to a distribution fund or otherwise used for the benefit of investors. Davison further agrees that he shall not claim, assert, or apply for a tax deduction or tax credit with regard to any federal, state, or local tax for any penalty amounts that Davison pays pursuant to the Final Judgment, regardless of whether such penalty amounts or any part thereof are added to a distribution fund or otherwise used for the benefit of investors.

5. Davison waives the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure.

6. Davison waives the right, if any, to a jury trial and to appeal from the entry of the Final Judgment.

7. Davison enters into this Consent voluntarily and represents that no threats, offers, promises, or inducements of any kind have been made by the Commission or any member, officer, employee, agent, or representative of the Commission to induce him to enter into this Consent.

8. Davison agrees this Consent shall be incorporated into the Final Judgment with the same force and effect as if fully set forth therein.

9. Davison will not oppose enforcement of the Final Judgment on the ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure, and hereby waives any objection based thereon.

10. Davison waives service of the Final Judgment and agrees that entry of the Final Judgment by the Court and filing with the Clerk of the Court will constitute notice to him of its terms and conditions. Defendant further agrees to provide counsel for the Commission, within thirty days after the Final Judgment is filed with the Clerk of the Court, with an affidavit or declaration stating that Defendant has received and read a copy of the Final Judgment.

11. Consistent with 17 C.F.R. 202.5(f), this Consent resolves only the claims asserted against Davison in this civil proceeding. Davison acknowledges no promise or representation has been made by the Commission or any member, officer, employee, agent, or representative of the Commission with regard to any criminal liability that may have arisen or may arise from the facts underlying this action or immunity from any such criminal liability. Davison waives any claim of Double Jeopardy based upon the settlement of this proceeding, including imposition of any remedy or civil penalty herein. Davison further acknowledges that the Court's entry of a permanent injunction may have collateral consequences under federal or state law and the rules and regulations of self-regulatory organizations, licensing boards, and other regulatory organizations. Such collateral consequences include, but are not limited to, a statutory disqualification with respect to membership or participation in, or association with a member of, a self-regulatory organization. This statutory disqualification has consequences that are

separate from any sanction imposed in an administrative proceeding. In addition, in any disciplinary proceeding before the Commission based on the entry of the injunction in this action, Davison understands that he shall not be permitted to contest the factual allegations of the complaint in this action.

12. Davison understands and agrees to comply with the terms of 17 C.F.R. § 202.5(e), which provides in part that it is the Commission's policy "not to permit a defendant or respondent to consent to a judgment or order that imposes a sanction while denying the allegations in the complaint or order for proceedings," and "a refusal to admit the allegations is equivalent to a denial, unless the defendant or respondent states that he neither admits nor denies the allegations." As part of Davison's agreement to comply with the terms of Section 202.5(e), he: (i) will not take any action or make or permit to be made any public statement denying, directly or indirectly, any allegation in the Amended Complaint or creating the impression that the Amended Complaint is without factual basis; (ii) will not make or permit to be made any public statement to the effect that he does not admit the allegations of the Amended Complaint, or that this Consent contains no admission of the allegations, without also stating he does not deny the allegations; and (iii) upon filing of this Consent, Davison hereby withdraws any papers filed in this action to the extent they deny any allegation in the Amended Complaint; and (iv) stipulates solely for purposes of the exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, that the allegations in the complaint are true, and further, that any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by Davison under the Final Judgment or any other

judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by Davison of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19). If Davison breaches this agreement, the Commission may petition the Court to vacate the Final Judgment and restore this action to its active docket. Nothing in this paragraph affects Davison's: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which the Commission is not a party.

13. Davison hereby waives any rights under the Equal Access to Justice Act, the Small Business Regulatory Enforcement Fairness Act of 1996, or any other provision of law to seek from the United States, or any agency, or any official of the United States acting in his or her official capacity, directly or indirectly, reimbursement of attorneys' fees or other fees, expenses, or costs expended by Davison to defend against this action. For these purposes, Davison agrees he is not the prevailing party in this action, since the parties have reached a good faith settlement.

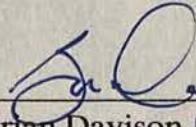
14. Davison agrees that the Commission may present the Final Judgment to the Court for signature and entry without further notice.

15. Defendant agrees that this Court shall retain jurisdiction over this matter for the purpose of enforcing the terms of the Final Judgment.

16. Davison agrees that he shall in good faith and expeditiously execute all documents and take any other reasonably necessary steps to effectuate the turnover of the Assets. Absent the Judgement against Davison being vacated, Davison further agrees

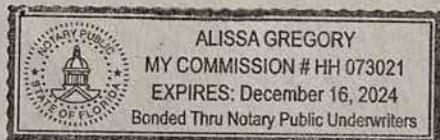
that once he turns over the Assets he relinquishes all legal and equitable right, title and interest in the Assets and no part of the Assets shall be returned to him.

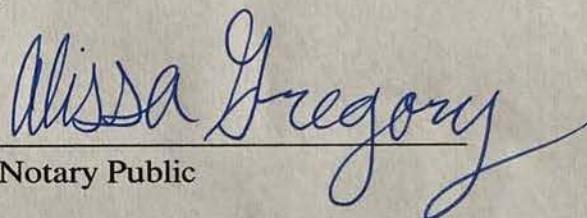
May 19, 2021

By: 
Brian Davison FDL-D125 064713810

STATE OF FLORIDA)
COUNTY OF Hillsborough)

On this 19 day of May 2021, before me personally appeared Brian Davison, who _____ is personally known to me or produced a driver's license bearing his name and photograph as identification, and who executed this Consent, and he acknowledged to me that he executed the same.




Alissa Gregory
Notary Public

Approved as to Form:

By: 

Howard A. Fischer, Esq.
Moses & Singer LLP
Counsel to Brian Davison

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

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

BRIAN DAVISON, BARRY M.
RYBICKI, EQUIALT LLC,
EQUIALT FUND, LLC, EQUIALT
FUND II, LLC, EQUIALT FUND III,
LLC, EA SIP, LLC, 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 and TB OLDEST HOUSE EST.
1842, LLC,

Defendants.

EXHIBIT

2

exhibitsticker.com

ORDER

THIS CAUSE comes before the Court for consideration of Plaintiff's
Unopposed Motion for Entry of Final Judgment Against Defendant Brian Davison.

(Dkt. 353) Plaintiff Securities and Exchange Commission advises that the entry of the proposed Final Judgment would resolve Plaintiff's claims against Defendant Brian Davison. (*Id.*) Plaintiff therefore requests that the Court enter its proposed Final Judgment against Defendant Brian Davison. (*Id.*) Defendant Brian Davison consents to the entry of the proposed Final Judgment against him without admitting or denying the allegations of the Amended Complaint unless otherwise stated in his Consent. (Dkt. 353-2)

Upon consideration and review, the Court approves Plaintiff's proposed Final Judgment Against Defendant Brian Davison. Notwithstanding any language contained in the proposed Final Judgment, this Order is entered on the consent of Defendant Brian Davison, not based on any independent review or findings by the Court other than as to venue and jurisdiction. More specifically and pursuant to Federal Rule of Civil Procedure 65(d)(1)(A) and Defendant Brian Davison's Consent, this Order is entered to fully resolve the issues raised by this case as between Plaintiff and Defendant Brian Davison only.

Accordingly, it is hereby **ORDERED** that:

1. Plaintiff's Unopposed Motion for Entry of Final Judgment Against Defendant Brian Davison, (Dkt. 353), is **APPROVED**. The Final Judgment Against Defendant Brian Davison, (Dkt. 354-1), attached as an Exhibit hereto and incorporated by reference herein, is **ENTERED** by the Court.

2. Plaintiff's claims against Defendant Barry Rybicki shall proceed in the normal course.

DONE and **ORDERED** in Tampa, Florida, this 5th day of August 2021.



MARY S. SCRIVEN
UNITED STATES DISTRICT JUDGE

Copies furnished to:
Counsel of Record
Any Unrepresented Person

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

CIVIL ACTION NO. 20-cv-00325-MSS-AEP

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

BRIAN DAVISON, BARRY RYBICKI,
EQUIALT et al.,

Defendants.

/

FINAL JUDGMENT AGAINST DEFENDANT BRIAN DAVISON

The Securities and Exchange Commission having filed an Amended Complaint and Defendant Brian Davison ("Davison") having entered a general appearance; consented to the Court's jurisdiction over Defendant and the subject matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations of the Amended Complaint (except as to jurisdiction and except as otherwise provided herein in paragraph VI); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment.

I.

PERMANENT INJUNCTIVE RELIEF

A. Section 5 of the Securities Act of 1933 ("Securities Act")

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Davison is

permanently restrained and enjoined from violating Section 5 of the Securities Act (15 U.S.C. § 77e) by, directly or indirectly, in the absence of any applicable exemption:

- (a) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (b) Unless a registration statement is in effect as to a security, carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation, any such security for the purpose of sale or for delivery after sale; or
- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act (15 U.S.C. § 77h).

IT IS FURTHER ORDERED AND ADJUDGED that, as provided in

Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Judgment by personal service or otherwise: (a) Davison's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Davison or with anyone described in (a).

B. Section 17(a) of the Securities Act

IT IS FURTHER ORDERED AND ADJUDGED that Davison is permanently restrained and enjoined from violating Section 17(a) of the Securities Act (15 U.S.C. § 77q(a)) in the offer or sale of any security by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly:

- (a) to employ any device, scheme, or artifice to defraud;
- (b) to obtain money or property by means of any untrue statement of material fact or any omission of a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or
- (c) to engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser,

with respect to:

- (A) any investment strategy or investment in securities,

- (B) the prospects for success of any product or company,
- (C) the use of investor funds,
- (D) compensation to any person, or
- (E) the misappropriation of investor funds or investment proceeds.

IT IS FURTHER ORDERED AND ADJUDGED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Judgment by personal service or otherwise: (a) Davison's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Davison or with anyone described in (a).

C. Section 10(b) and Rule 10b-5 of the Securities Exchange Act of 1934 ("Exchange Act")

IT IS FURTHER ORDERED AND ADJUDGED that Davison is permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Exchange Act (15 U.S.C. § 78j(b)) and Rule 10b-5 promulgated thereunder (17 C.F.R. § 240.10b-5), by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (a) to employ any device, scheme, or artifice to defraud;
- (b) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the

light of the circumstances under which they were made, not misleading; or

- (c) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person,

with respect to:

- (A) any investment strategy or investment in securities,
- (B) the prospects for success of any product or company,
- (C) the use of investor funds,
- (D) compensation to any person, or
- (E) the misappropriation of investor funds or investment proceeds.

IT IS FURTHER ORDERED AND ADJUDGED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Judgment by personal service or otherwise: (a) Davison's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Davison or with anyone described in (a).

D. Section 15(a) of the Exchange Act

IT IS FURTHER ORDERED AND ADJUDGED that Davison is permanently restrained and enjoined from violating, directly or indirectly, Section 15(a) of the Exchange Act, [15 U.S.C. § 78o(a)], by using the mails or other means

or instrumentalities of interstate commerce, to effect transactions in, or to induce or attempt to induce the purchase or sale of securities, without being associated with a broker or dealer that was registered with the Commission in accordance with Section 15(b) of the Exchange Act (15 U.S.C. § 78o(b)).

IT IS FURTHER ORDERED AND ADJUDGED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Judgment by personal service or otherwise: (a) Davison's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Davison or with anyone described in (a).

II.

DISGORGEMENT, PREJUDGMENT INTEREST, AND CIVIL PENALTY

IT IS FURTHER ORDERED AND ADJUDGED that Davison is liable to the Commission for disgorgement of \$24,600,000, representing net profits gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest on disgorgement of \$913,060, and a civil penalty of \$1,500,000 pursuant to Section 20(d) of the Securities Act and Section 21(d)(3) of the Exchange Act, for a total of \$27,013,060.

IT IS FURTHER ORDERED AND ADJUDGED that any obligation of Davison to satisfy the disgorgement, prejudgment interest, and civil penalty

payments, due to the Commission as set forth above, shall be deemed satisfied by Davison if he, within 30 days of entry of this Final Judgment, disgorges the following assets to the Court-appointed Receiver (and in the case of the real property set out below in (ii), execute any necessary quitclaims as appropriate):

(i) Bank Accounts

Bank of America XX4008 - EquiAlt Secured Income Portfolio LP - \$380.20
Bank of America XX4011 - EquiAlt Secured Income Portfolio - \$380.20
Chase XX2758 - Brian Davison - \$114.23
Chase XX9319 - Brian Davison - \$194.15

(ii) Real Property

128 Biscayne Ave, Tampa, Florida (Davison family to vacate the premises by 08/31/21)
21 20th St, #5, New York, New York
2101 W. Cypress Avenue, Tampa, Florida
2112 W. Kennedy Blvd., Tampa, Florida
Ritz-Carlton Destination Club - Aspen Highlands (Member #10221246)
Club Wyndham Bonnet Creek (Member #00999151231)
5123 E. Broadway Trailer Park
5 Grindstaff Cove, Sylva, NC

(iii) Watches and Jewelry

As listed in Exhibit A hereto.

(iv) Funds Held By The Receiver In Trust

\$53,500 - Return of Stovall House Deposit
\$45,834 - return of escrow payment
\$193,911.19 - return of deposits from Miller Motorcars
\$310,000 - return of Simwest deposits
\$327,856.47 - net proceeds from sale of 2009 Ferrari 430 Scuderia M16, 2015 Ferrari F12 Berlinetta, and 2015 Ferrari 458 Speciale
\$45,994.78 - net proceeds from sale of 2020 Bentley Convertible GTC V8
\$75,551.74 - net proceeds from sale of 2019 Rolls Royce Cullinan

(v) Interest in Breweries

Commerce Brewing

Nantahala Brewing Company, including any security interest held in NBC equipment

Bolero Snort

(vi) Cars

2018 Pagani Huayra

1995 Land Rover Defender

2016 Mazda MX5 (Chassis #79)

1977 Ferrari 308 GTB

(vii) Safes

Dottling "The Gallery"

Dottling "The Liberty"

(viii) Coins

Platinum American Eagles (480)

Gold American Eagles (61)

Elizabeth II (2)

US Liberty (13)

(ix) Investments

Sight Shore House, LLC

Merrill Lynch - Accounts ending in 1294, 1295, 9944, 9964, 9965, 9966, with the exception of \$500,000 from those accounts.

As part of his disgorgement obligation Davison shall execute a general assignment of assets to be provided to the Receiver warranting that he has disclosed all owned assets valued at more than \$5,000 to the Receiver and assigned all owned assets except those excluded in the assignment. The Assignment shall be signed and notarized and contain a statement by Davison under oath that all of the information contained therein is true and correct.

Davison shall in good faith and expeditiously execute all documents and

take any other necessary steps to effectuate the turnover of the aforementioned real property and other assets. Davison agrees that once he turns over the aforementioned property and assets, he relinquishes all legal and equitable right, title and interest in the property and assets ("Funds"), and no part of the Funds shall be returned to him. Should Davison discover or uncover assets that have not been disclosed or delivered to the Receiver he shall promptly advise the Receiver and forthwith deliver and or transfer such assets to the Receiver.

The Commission may enforce the Court's judgment for penalties by the use of all collection procedures authorized by law, including the Federal Debt Collection Procedures Act, 28 U.S.C. § 3001 et seq., and moving for civil contempt for the violation of any Court orders issued in this action. Defendant shall pay post judgment interest on any amounts due after 30 days of the entry of this Final Judgment pursuant to 28 U.S.C. § 1961.

The Commission along with the Receiver may propose a plan to distribute the Funds, subject to the Court's approval. Such a plan may provide that the Fund shall be distributed pursuant to the Fair Fund provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002. The Court shall retain jurisdiction over the administration of any distribution of the Funds and the Fund may only be disbursed pursuant to an Order of the Court.

Regardless of whether any such Fair Fund distribution is made, amounts

ordered to be paid as civil penalties pursuant to this Judgment shall be treated as penalties paid to the government for all purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Davison shall not, after offset or reduction of any award of compensatory damages in any Related Investor Action based on Davison's payment of disgorgement in this action, argue that he is entitled to, nor shall he further benefit by, offset or reduction of such compensatory damages award by the amount of any part of Davison's payment of a civil penalty in this action ("Penalty Offset"). If the court in any Related Investor Action grants such a Penalty Offset, Davison shall, within 30 days after entry of a final order granting the Penalty Offset, notify the Commission's counsel in this action and pay the amount of the Penalty Offset to the United States Treasury or to a Fair Fund, as the Commission directs. Such a payment shall not be deemed an additional civil penalty and shall not be deemed to change the amount of the civil penalty imposed in this Judgment. For purposes of this paragraph, a "Related Investor Action" means a private damages action brought against Davison by or on behalf of one or more investors based on substantially the same facts as alleged in the Amended Complaint in this action.

III.

INCORPORATION OF CONSENT

IT IS FURTHER ORDERED AND ADJUDGED that the Consent is

incorporated herein with the same force and effect as if fully set forth herein, and Davison shall comply with all of the undertakings and agreements set forth therein.

IV.

RETENTION OF JURISDICTION

IT IS FURTHER ORDERED AND ADJUDGED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

V.

ASSET FREEZE

IT IS FURTHER ORDERED AND ADJUDGED that, upon receipt of confirmation from the Commission and the Receiver that Davison has satisfied his obligations under Section II of this Final Judgment, the Asset Freeze this Court previously entered against Davison shall be lifted and extinguished in its entirety.

VI.

BANKRUPTCY NONDISCHARGEABILITY

IT IS FURTHER ORDERED AND ADJUDGED that, solely for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. § 523, the allegations in the Amended Complaint are true and admitted by Davison, and further, any debt for disgorgement, prejudgment interest, or civil penalty or other amounts due by Davison under this Final Judgment or any other

judgment, order, consent order, decree, or settlement agreement entered in connection with this proceeding, is a debt for the violation by Davison of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. § 523(a)(19).

VII.

RULE 54(b) CERTIFICATION

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

DONE and **ORDERED** in Tampa, Florida this ____ day of August 2021.

MARY SCRIVEN
UNITED STATES DISTRICT JUDGE

Copies to all parties and counsel of record

EXHIBIT A

Patek Philippe

		Movement	Case #
1	Set of 3 torpedo-boat navigator's trio silver openface pocket watches with power reserve and fitted box (lot #46)		
2	1463A, stainless steel with Breguet numerals	867'604	653'507
3	1463, yellow gold with Breguet numerals	863'087	629'720
4	2499 3rd (Tiffany stamped)		
5	2497, pink gold perpetual calendar with moon phases		
6	3448 Senza Luna, 18k white gold automatic perpetual calendar without moon phases	1'119'585	332'625
7	5980R, 18k rose gold Nautilus chronograph (Tiffany stamped)	5983712	6135259
8	5650G, M18W Aqua	7027674	6146390
9	5270G, 18k "Grand Complications" (Tiffany stamped)	5770755	4659430
10	5204P, platinum "Grand Complications"	5253266	6181686
11	7018/1A, stainless steel ladies' Nautilus bracelet watch	7063334	6187578
12	4936G, 18k white gold and diamond, lady's Complications strap watch (Tiffany stamped)	5891781	6064369
13	5208P sealed, Platinum men's Grand Complication strap watch	5175821	6156013
14	5524G, 18k white gold men's Calatrava Pilot Travel Time watch (Tiffany stamped)	7098556	6177478
15	5522A, stainless steel and 18k white gold, men's Calatrava strap watch	7061574	6192124
16	7099R, Gongola Rose Gold Diamond Paved lady's watch		

17	5960/1A, Stainless steel men's Complications	7127703	6077581
18	5270R, rose gold men's Grand Complications manual wound (Tiffany stamped)	7079275	5216800
19	5270/1R, 18k rose gold Grand Complications, moon phase and leap year, black dial (Tiffany stamped)		
20	5270P, Platinum Grand Complications, moon phase and salmon dial, strap watch (Tiffany stamped)	7079278	6287743
21	5070P, Chronograph, platinum case, manual wind Lemania caliber 27-70 movement; sunburst blue dial with applied Arabic charcoal numerals		
22	5370P, platinum split-seconds chronograph with Breguet numerals and enamel dial		
23	18k pink gold split-seconds chronograph openface pocket watch (lot #29)	66'04	
	AT SOTHEBYS		
24	5131P, Platinum and 18k white gold men's Complications world time bracelet watch	7117302	6224488
25	5726A, stainless steel Nautilus annual calendar strap watch (Tiffany stamped)(sealed)	5994109	6127751
26	5990A, Stainless steel, men's Nautilus travel time chronograph bracelet watch (Tiffany stamped)	7125339	6207977
27	5168G, 18k white gold men's Aquanaut strap watch (Tiffany stamped)	7257033	6350618
28	5196P, Platinum men's Calatrava strap watch (Tiffany stamped)	7072030	6174218

29	5204R, 18k rose gold "Grand Complications"	5253454	6176883
30	5524R, 18k rose gold men's Complications Calatrava Pilot Travel Time strap watch (Tiffany stamped)	7217077	6275116
31	5088P, Tiffany platinum Calatrava "Volutes and Arabesques" limited ed. W/cuff links	5929241	6122613
32	5170P, Platinum and diamond men's Complications strap watch (Tiffany stamped)	7079337	6232284
AT PHILLIPS			
33	5304R, pink gold automatic semi-skeletonized minute repeating perpetual calendar with retrograde date, moon phases, leap year indication (Grand Complication)		
34	2499, 4th Series, 18k yellow gold perpetual calendar chronograph wristwatch with moon phase	869'252	2'792'108
35	5040G, 18k white gold perpetual calendar with moon phase, salmon dial, Breguet numerals, sealed	5'738'781	4'722'319
36	5070J, yellow gold with certificate of origin and presentation box	3'146'500	4'086'664

Audemars Piguet

37	Rose Gold Royal Oak Perpetual Calendar	26584OR.OO <u>1220OR.01</u>	
38	Titanium and platinum automatic with date and integrated bracelet (Royal Oak "Jumbo" Extra-Thin)	15202IP.OO.1240IP.01	
39	Royal Oak Jumbo, anthracite colored waffled dial, silver baton hands	067296-A296	
40	AP, stainless steel perpetual calendar wristwatch with moon phase, leap year indicator with green dial (Royal Oak Perpetual Calendar)	26606ST.00.1220ST.01	
41	Grand Complications; special order, entirety is ceramic		
42	TiPC		
43	Royal Oak Ceramic Perpetual Calendar Openworked		
44	Millenary Rose Gold Mother of Pearl Roman Dial	772470OR.ZZ.A812CR.01	Ladies
45	Stainless steel Royal Oak Double Balance Wheel Openworked (41MM)	15407ST.OO.1220ST.01	
	AT PHILLIPS		
46	Royal Oak 18k pink gold skeletonized wristwatch with integrated bracelet		
47	Royal Oak Offshore, titanium perpetual calendar with moon phase	25854.TI.00.1150TI	561'118
48	Royal Oak, custom made 18k pink gold with diamond bezel		

Rolex

49	SubmarinerC 40mm #1		
50	Submariner C 40mm #2		
51	Datejust 41 MM	MODEL - 126300	P305U848
52	Daytona 18k yellow gold, ceramic bezel, Paul Newman dial oysterflex		
53	Cosmograph Daytona 40MM 18k Everose Baguette-Cut Rainbow Sapphire Bezel, Diamond-Paved Dial With Baguette-Cut Rainbow Sapphires, 18k Everose Gold Oyster Bracelet	MODEL - 116595RBOW	
54	Deep Sea Seadweller James Cameron	M116660-0003	
55	GMT-Master II 40MM 18k Everose Bidirectional Rotatable Black & Brown Cerachrom Bezel, Black Dial, 18k Everose Oyster Bracelet	MODEL - 126715CHNR	
56	Day Date 40 mm platinum ice blue	17302753	
57	Yacht Master 18k rose gold, ceramic bezel, oysterflex	MODEL 116655	01X329C6
58	Day date Sub dial (1o1)		
59	Datejust J '79		
60	Daytona 6265, stainless steel with metal bezel	6'197'309	
61	Stainless Steel Datejust		
62	Rolex Cosmograph Daytona 40MM 18k Yellow Gold , Tachymeter Black Monobloc Cerachrom Bezel, Screw-Down Push Buttons, Black Index Dial With Champagne Subdials With Oyster Flex Strap	MODEL: 116515LN	70L79151
	AT SOTHEBYS		

63	ROL GMT Master II, white gold with diamond and sapphire-set bezel	116749SABLNR	
64	ROL Submariner, white gold with diamond and sapphire-set bezel, diamond-set lugs	116659SABR	
65	Rolex Sky Dweller, Blue Rolex Sky-Dweller Oyster, 42mm, oystersteel and white gold		
	AT PHILLIPS		
66	GMT-Master, 1675/8 from Tiffany, yellow gold dual-time		
	AT JOYCE LEE		
67	Daytona Stainless Steel, white index dial, ceramic bezel		

Other Watches				
68	Blancpain Tribute to Fifty Fathoms Mil-Spec	5008A-1130-NABA		
69	F.P. Journe platinum tourbillon 13/20 b&p	Numbered 13/20		
70	Richard Mille 11-03			
71	Tudor Black Bay	17770727	M79360DK-001	I990442
	AT PHILLIPS			
72	A. Lange & Sohne	147.025		
	AT MANUFACTURER			
73	DeWitt Academia			

Jewelry

18k Diamond Calatrava Cross Ring	275.7/1AJ3 SQ 7	
18k Tanzarite Diamond Pendant		
3 stone ring with pink diamonds, 18k rose gold		
Platinum Tanzanite Diamond prong ring		
Platinum Morganite diamond ring		
Platinum 18k Drop Diamond earrings		
18k diamond fringe necklace		
2 Ring rose gold, 2.7 and 2.6 weight		
Necklace, 18k gold diamond and sapphire collar necklace, 513 diamonds with combined weight of 8.03 carats, F-G, VS2-SI1, 82 sapphires, combined weight 9.03		
18k yellow gold ring combining 14.5 by 29 mm brown baroque South Sea pearl set with 1.98 ct. natural cognac diamonds	258118	R-115LO-BR2Y

Kacy Donlon

From: Katherine Donlon
Sent: Friday, April 23, 2021 12:50 PM
To: 'Howard A. Fischer'; 'Johnson, Alise'
Cc: Kent C. Kolbig
Subject: RE: Coins

EXHIBIT

3

exhibitsticker.com

So this is the list of coins that Brian is turning over/assigning:

Location	Coins	Quantity
Safe Deposit	Elizabeth II	2
Safe Deposit	US Liberty	13
BDavison	Gold American Eagles	61
BDavison	Platinum American Eagles	480

He is retaining 5 Krugerrands.

KATHERINE C. "KACY" DONLON
PARTNER | Johnson, Cassidy, Newlon & DeCort



Direct: 813.291.3300
Cell: 813.494.6806
Fax: 813.235.0462
Email: kdonlon@jclaw.com
Address: 2802 N. Howard Ave • Tampa, FL 33607

[Website](#) | [Bio](#) | [vCard](#)

From: Howard A. Fischer
Sent: Friday, April 23, 2021 12:10 PM
To: Katherine Donlon ; 'Johnson, Alise'
Cc: Kent C. Kolbig
Subject: Coins

Counsel:

We write in connection with the coins listed in the various settlement documents. After discussing the matter with Mr. Davison, and having him examine what he had at home, I think we can reach finality on the coins.

The assignment has the following listing:

1 oz Gold Maple Leaf (2)
1 oz Gold American Eagles (75)

1 oz Platinum Isle of Mann Nobles (62)

Elizabeth II (2)

1 oz US Liberty (13)

With respect to the items above,

- Mr. Davison does not currently have at home any Gold Maple Leaf coins; we assume this refers to items from the safety deposit box.

- Mr. Davison currently has 61 Gold American Eagles at home; we assume the other 14 are from the safety deposit box.

- As discussed, Mr. Davison never took delivery of an Isle of Man Nobles. However, he does have 480 Platinum American Eagles. It is possible that there may be some confusion between these coins, and that the Nobles were actually the platinum American Eagles.

- We assume that the remaining items (the Elizabeth II coins and the US Liberty coins) refer to items from the safety deposit box or that are otherwise in the Receiver's actual or constructive possession.

Regards,

Howard

Howard A. Fischer | Partner

Moses & Singer LLP

The Chrysler Building, 405 Lexington Avenue
New York, New York 10174

t: 212.554.7872 | hfischer@mosessinger.com

www.mosessinger.com

Celebrating 100 Years and Beyond

Please visit the COVID-19 resources page on our website.

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Assignment.pdf

DocVerify ID: 1C288A7E-ACA3-4341-8C7D-C1A0AD63F600
Created: May 14, 2021 12:01:09 -8:00
Pages: 8
Remote Notary: Yes / State: FL

EXHIBIT

4

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E-Signature Summary

E-Signature 1: Burton W. Wiand (BW)

May 14, 2021 12:07:18 -8:00 [5964417D307A] [200.5.63.76]
burt@burtonwiandpa.com (Principal) (Personally Known)

E-Signature Notary: Jeffrey C. Rizzo (Jri)

May 14, 2021 12:07:18 -8:00 [47959159F9D6] [47.197.31.145]
jrizzo@guerraking.com

I, Jeffrey C. Rizzo, did witness the participants named above electronically sign this document.



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M

by orders dated February 14, 2020 and August 17, 2020, the Court in *Securities & Exch. Comm'n v. Brian Davison, et al.*, Case No. 8:20-cv-325-T-35AEP (M.D. Fla.) (the “SEC Receivership Action”), appointed Burton W. Wiand as Receiver (the “Receiver”) for EquiAlt, LLC; EquiAlt Fund, LLC; EquiAlt Fund II, LLC; EquiAlt Fund III, LLC; EA SIP, LLC; 128 E. Davis Blvd, LLC; 310 78th Ave, LLC; 551 3rd 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, 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 and all of their subsidiaries, successors, and assigns (collectively, the “Receivership Entities”); and

Brian Davison has consented to a judgment (“Judgment”) with the Securities and Exchange Commission in the SEC Receivership Action. As part of the disgorgement required in the Judgment, Mr. Davison is ordered to enter into this Assignment of assets;

Brian Davison represents that he has the express authority to enter into this Assignment on behalf of himself, his wife and those entities which he controls, including, but not limited to FL DAV LLC;

Brian Davison, intending to be legally bound, and in consideration of the covenants and other good and valuable consideration set forth below, agrees as follows:



(1) Mr. Davison assigns and shall deliver and turn over all assets reflected on Exhibit "A" (List of Specified Assets to Assign and Turn Over to Receiver) attached hereto and made a part hereof or, where necessary, execute the appropriate quitclaim in connection with real estate properties. Mr. Davison will keep all assets reflected on Exhibit "B" (List of Assets to be Retained by Davison) attached hereto and made a part hereof. This General assignment serves to assign to the Receiver the Specified Assets and all assets owned or controlled by Davison other than those assets specifically excluded in Exhibit B. As of those assets described in the accounts included in Exhibit B(i) and (vii), those sums shall be turned over to attorneys at Moses & Singer LLP, counsel for Davison, for disbursement as directed by Davison.

(2) The assets listed on Exhibit "A" shall be turned over to the Receiver within 30 days of the Court's entry of the Judgment in the SEC Receivership Action. As to the physical assets to be turned over, they shall be deemed turned over by being made available to the Receiver for collection at Mr. Davison's residence or such other place where the assets are located.

(3) Mr. Davison represents and warrants that the assets listed on Exhibits A and B are the only assets owned by him, his wife or the entities he controls that exceed \$5,000 in value, other than potential claims against professionals and professional services firms that might be asserted in his or his family's personal capacity, as set out in Exhibit B hereto.

(4) By virtue of this Assignment, the Receiver foregoes any claims that the Receiver would have against Davison, his wife, or the entities he controls except as provided below.

(5) Mr. Davison shall execute a Power of Attorney and such other documentation as may be necessary in order to effectuate the transfer of the assets to be turned over by him pursuant to this Assignment.



(6) Mr. Davison shall also execute the necessary forms and documents, including but not limited to IRS Form 2848, to effectuate an assignment to the Receiver of any tax refund to which any entity under the Receiver's current control may be entitled.

(7) Mr. Davison agrees that any material misrepresentation concerning any of the matters contained herein or the affidavit executed by him in connection with this Assignment, or his failure to satisfy any of the obligations contained in this Assignment, unless such failure is occasioned by the intervening act of a governmental authority, shall constitute a material breach hereof and as such, may entitle the Receiver to seek such remedies as may be appropriate, including, but not limited to, entry of judgment for any unpaid sums of the amount entered in the order of disgorgement entered by the Court in Case No. 8:20-ev-325-T-35AEP, or seeking an order from the Receivership Court for the immediate turnover of any undisclosed property and, where appropriate, sanctions for Contempt.

The Receiver and Davison agree that this Assignment shall be governed by and be enforceable under Florida law in the United States District Court for the Middle District of Florida, Tampa Division.

INTENTIONALLY LEFT BLANK



In witness whereof the parties have set their hands as of the dates indicated.

Brian D. Davison

Date

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was sworn to and subscribed before me this _____ day of May, 2021, by Brian D. Davison, who [] is personally known to me or [] has produced a driver's license as identification.

Signature

Printed Name

05/14/2021

Burton W. Wiand, Receiver for EquiAlt
Receivership Entities

Date

STATE OF FLORIDA

COUNTY OF PASCO

The foregoing instrument was sworn to and subscribed before me by means of [] physical presence or [] this 14th day of May 2021, by Burton W. Wiand, Receiver who [] has produced a driver's license as identification.

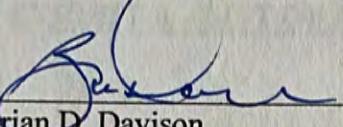
Notary Public

Printed Name: Jeffrey C. Rizzo
Commission #GG 303016

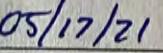
My Commission Expires: April 30, 2023



In witness whereof the parties have set their hands as of the dates indicated.



Brian D. Davison

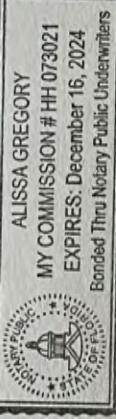


05/17/21

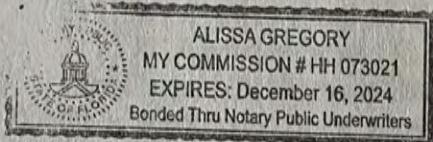
Date

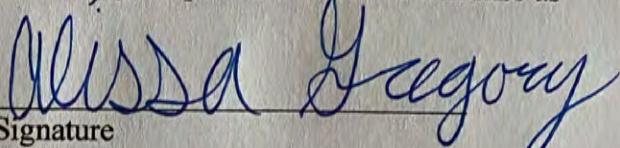
STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

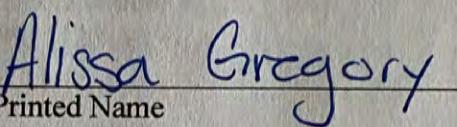


The foregoing instrument was sworn to and subscribed before me this 17th day of May, 2021, by Brian D. Davison, who [] is personally known to me or has produced a driver's license as identification. FDL- D129-064-71-381-0





Signature



Printed Name

Burton W. Wiand, Receiver for EquiAlt
Receivership Entities

Date

STATE OF FLORIDA

COUNTY OF PASCO

The foregoing instrument was sworn to and subscribed before me by means of [] physical presence or online notarization, this 14th day of May 2021, by Burton W. Wiand, Receiver who is personally known or [] has produced a driver's license as identification.

Notary Public

Printed Name: Jeffrey C. Rizzo

Commission #GG 303016

My Commission Expires: April 30, 2023

(i) Bank Accounts

Bank of America XX4008 – EquiAlt Secured Income Portfolio LP - \$380.20
Bank of America XX4011 – EquiAlt Secured Income Portfolio - \$380.20
Chase XX2758 – Brian Davison - \$114.23
Chase XX9319 – Brian Davison - \$194.15

(ii) Real Property

128 Biscayne Ave, Tampa, Florida
21 20th St, #5, New York, New York
2101 W. Cypress Avenue, Tampa, Florida
2112 W. Kennedy Blvd., Tampa, Florida
Ritz-Carlton Destination Club – Aspen Highlands (Member #10221246)
Club Wyndham Bonnet Creek (Member #00999151231)
5123 E. Broadway Trailer Park
5 Grindstaff Cove, Sylva, NC

(iii) Watches and Jewelry

As listed in Exhibit 1 hereto.

(iv) Funds Held By The Receiver In Trust

\$53,500 – Return of Stovall House Deposit
\$45,834 – return of escrow payment
\$193,911.19 – return of deposits from Miller Motorcars
\$310,000 – return of Simwest deposits
\$327,856.47 – net proceeds from sale of 2009 Ferrari 430 Scuderia M16, 2015 Ferrari F12 Berlinetta, and 2015 Ferrari 458 Speciale
\$45,994.78 – net proceeds from sale of 2020 Bentley Convertible GTC V8
\$75,551.74 – net proceeds from sale of 2019 Rolls Royce Cullinan

(v) Interest in Breweries

Commerce Brewing
Nantahala Brewing Company, including any security interest held in NBC equipment
Bolero Snort

(vi) Vehicles

2018 Pagani Huayra (VIN ZA9H12UA3JSF76050)
1995 Land Rover Defender VIN SALLDHAF7MA94233)
2016 Mazda MX5 (Chassis #79) (VIN JM1NDAB78G0110587)
1977 Ferrari 308 GTB (VIN 22473)



- (vii) Safes
Dottling "The Gallery"
Dottling "The Liberty"
- (viii) Coins (to be sorted out with Howard)
1 oz Gold American Eagles (61)
1 oz Platinum American Eagles (480)
Elizabeth II (2)
1 oz US Liberty (13)
- (ix) Investments
Sight Shore House, LLC
Merrill Lynch – Accounts ending in 1294, 1295, 9944, 9964, 9965, 9966 (excluding \$500,000 in liquidated positions)
- (x) Domains
Domains listed on the attached Exhibit 2.
- (xi) The contents and assets located on the premises of all properties owned or controlled by the Receivership Entities or entities under the Receiver's control.
- (xii) All other assets, tangible or intangible, not specifically designated on Exhibit B



EXHIBIT 1 TO EXHIBIT A

Patek Philippe

		Movement	Case #
1	Set of 3 torpedo-boat navigator's trio silver openface pocket watches with power reserve and fitted box (lot #46)		
2	1463A, stainless steel with Breguet numerals	867'604	653'507
3	1463, yellow gold with Breguet numerals	863'087	629'720
4	2499 3rd (Tiffany stamped)		
5	2497, pink gold perpetual calendar with moon phases		
6	3448 Senza Luna, 18k white gold automatic perpetual calendar without moon phases	1'119'585	332'625
7	5980R, 18k rose gold Nautilus chronograph (Tiffany stamped)	5983712	6135259
8	5650G, M18W Aqua	7027674	6146390
9	5270G, 18k "Grand Complications" (Tiffany stamped)	5770755	4659430
10	5204P, platinum "Grand Complications"	5253266	6181686
11	7018/1A, stainless steel ladies' Nautilus bracelet watch	7063334	6187578
12	4936G, 18k white gold and diamond, lady's Complications strap watch (Tiffany stamped)	5891781	6064369
13	5208P sealed, Platinum men's Grand Complication strap watch	5175821	6156013
14	5524G, 18k white gold men's Calatrava Pilot Travel Time watch (Tiffany stamped)	7098556	6177478
15	5522A, stainless steel and 18k white gold, men's Calatrava strap watch	7061574	6192124

16	7099R, Gongola Rose Gold Diamond Paved lady's watch		
17	5960/1A, Stainless steel men's Complications	7127703	6077581
18	5270R, rose gold men's Grand Complications manual wound (Tiffany stamped)	7079275	5216800
19	5270/1R, 18k rose gold Grand Complications, moon phase and leap year, black dial (Tiffany stamped)		
20	5270P, Platinum Grand Complications, moon phase and salmon dial, strap watch (Tiffany stamped)	7079278	6287743
21	5070P, Chronograph, platinum case, manual wind Lemania caliber 27-70 movement; sunburst blue dial with applied Arabic charcoal numerals		
22	5370P, platinum split-seconds chronograph with Breguet numerals and enamel dial		
23	18k pink gold split-seconds chronograph openface pocket watch (lot #29)	66'04	
	AT SOTHEBYS		
24	5131P, Platinum and 18k white gold men's Complications world time bracelet watch	7117302	6224488
25	5726A, stainless steel Nautilus annual calendar strap watch (Tiffany stamped)(sealed)	5994109	6127751
26	5990A, Stainless steel, men's Nautilus travel time chronograph bracelet watch (Tiffany stamped)	7125339	6207977
27	5168G, 18k white gold men's Aquanaut strap watch (Tiffany stamped)	7257033	6350618

28	5196P, Platinum men's Calatrava strap watch (Tiffany stamped)	7072030	6174218
29	5204R, 18k rose gold "Grand Complications"	5253454	6176883
30	5524R, 18k rose gold men's Complications Calatrava Pilot Travel Time strap watch (Tiffany stamped)	7217077	6275116
31	5088P, Tiffany platinum Calatrava "Voluts and Arabesques" limited ed. W/cuff links	5929241	6122613
32	5170P, Platinum and diamond men's Complications strap watch (Tiffany stamped)	7079337	6232284
AT PHILLIPS			
33	5304R, pink gold automatic semi-skeletonized minute repeating perpetual calendar with retrograde date, moon phases, leap year indication (Grand Complication)		
34	2499, 4th Series, 18k yellow gold perpetual calendar chronograph wristwatch with moon phase	869'252	2'792'108
35	5040G, 18k white gold perpetual calendar with moon phase, salmon dial, Breguet numerals, sealed	5'738'781	4'722'319
36	5070J, yellow gold with certificate of origin and presentation box	3'146'500	4'086'664

Audemars Piguet

37	Rose Gold Royal Oak Perpetual Calendar	26584OR.001220OR.01	
38	Titanium and platinum automatic with date and integrated bracelet (Royal Oak "Jumbo" Extra-Thin)	15202IP.00.1240IP.01	
39	Royal Oak Jumbo, anthracite colored waffled dial, silver baton hands	067296-A296	
40	AP, stainless steel perpetual calendar wristwatch with moon phase, leap year indicator with green dial (Royal Oak Perpetual Calendar)	26606ST.00.1220ST.01	
41	Grand Complications; special order, entirety is ceramic		
42	TiPC		
43	Royal Oak Ceramic Perpetual Calendar Openworked		
44	Millenary Rose Gold Mother of Pearl Roman Dial	772470OR.ZZ.A812CR.01	Ladies
45	Stainless steel Royal Oak Double Balance Wheel Openworked (41MM)	15407ST.00.1220ST.01	
	AT PHILLIPS		
46	Royal Oak 18k pink gold skeletonized wristwatch with integrated bracelet		
47	Royal Oak Offshore, titanium perpetual calendar with moon phase	25854.TI.00.1150TI	561'118
48	Royal Oak, custom made 18k pink gold with diamond bezel		

Rolex

49	SubmarinerC 40mm #1		
50	Submariner C 40mm #2		
51	Datejust 41 MM	MODEL - 126300	P305U848
52	Daytona 18k yellow gold, ceramic bezel, Paul Newman dial oysterflex		
53	Cosmograph Daytona 40MM 18k Everose Baguette-Cut Rainbow Sapphire Bezel, Diamond-Paved Dial With Baguette-Cut Rainbow Sapphires, 18k Everose Gold Oyster Bracelet	MODEL - 116595RBOW	
54	Deep Sea Seadweller James Cameron	M116660-0003	
55	GMT-Master II 40MM 18k Everose Bidirectional Rotatable Black & Brown Cerachrom Bezel, Black Dial, 18k Everose Oyster Bracelet	MODEL - 126715CHNR	
56	Day Date 40 mm platinum ice blue	17302753	
57	Yacht Master 18k rose gold, ceramic bezel, oysterflex	MODEL 116655	01X329C6
58	Day date Sub dial (1o1)		
59	Datejust J '79		
60	Daytona 6265, stainless steel with metal bezel	6'197'309	
61	Stainless Steel Datejust		
62	Rolex Cosmograph Daytona 40MM 18k Yellow Gold , Tachymeter Black Monobloc Cerachrom Bezel, Screw-Down Push Buttons, Black Index Dial With Champagne Subdials With Oyster Flex Strap AT SOTHEBYS	MODEL: 116515LN	70L79151

63	ROL GMT Master II, white gold with diamond and sapphire-set bezel	116749SABLNR	
64	ROL Submariner, white gold with diamond and sapphire-set bezel, diamond-set lugs	116659SABR	
65	Rolex Sky Dweller, Blue Rolex Sky-Dweller Oyster, 42mm, oystersteel and white gold		
	AT PHILLIPS		
66	GMT-Master, 1675/8 from Tiffany, yellow gold dual-time		
	AT JOYCE LEE		
67	Daytona Stainless Steel, white index dial, ceramic bezel		

Other Watches				
69	Blancpain Tribute to Fifty Fathoms Mil-Spec	5008A-1130-NABA		
70	F.P. Journe platinum tourbillon 13/20 b&p	Numbered 13/20		
71	Richard Mille 11-03			
72	Tudor Black Bay	17770727	M79360DK-001	I990442
	AT PHILLIPS			
73	A. Lange & Sohne	147.025		
	AT MANUFACTURER			
74	DeWitt Academia			

Jewelry

18k Diamond Calatrava Cross Ring	275.7/1AJ3 SQ 7	
18k Tanzarite Diamond Pendant		
3 stone ring with pink diamonds, 18k rose gold		
Platinum Tanazanite Diamond prong ring		
Platinum Morganite diamond ring		
Platinum 18k Drop Diamond earrings		
18k diamond fringe necklace		
2 Ring rose gold, 2.7 and 2.6 weight		
Necklace, 18k gold diamond and sapphire collar necklace, 513 diamonds with combined weight of 8.03 carats, F-G, VS2-SI1, 82 sapphires, combined weight 9.03		
18k yellow gold ring combining 14.5 by 29 mm brown baroque South Sea pearl set with 1.98 ct. natural cognac diamonds	258118	R-115LO-BR2Y

EXHIBIT 2 TO EXHIBIT A

DOMAINS TO BE TRANSFERRED TO RECEIVER
5193rdaves.com
5193rdavesstpete.com
5193rdavs.com
ACCREDINVEST.COM
AFFINITY-CAPITAL.COM
ALTEQUITY.COM
ALTSE.COM
averagerich.com
averarich.com
baysideresorts.com
betterthanaverarich.com
BLOG.THECASHFLOWSTORE.COM
bluewatersflorida.com
bluewaterstreasureisland.com
briandavisonreit.info
briandavisonreit.net
briandavisonreit.org
briandavisonreit.us, tampabayreit.us, reitreviews.us, nodebtsfrreit.us, zerodebtsfrreit.us, debtfreesfrreit.us, sfrreit.us
BUILDSVS.COM
bungalowstreasureisland.com
bwflorida.com
bwflorida.com
bwtreasureisland.com
bwtreasureisland.com
cashflow.com
ceotb.org
citrustrust.com
commercebrewing.com
commercebrewingtampa.com
CONSTRUCTSVS.COM
davisiland.net
davisilandcompany.com
davisilandrentals.com
davisislands.co
davisislandscompany.com
davisislandsrentals.com
debtadversereit.info
debtadversereit.net
debtadversereit.org
debtfreereit.com

DOMAINS TO BE TRANSFERRED TO RECEIVER
debtfreereit.info
debtfreereit.net
debtfreereit.org
debtfreereit.us
debtfreesfrreit.com
deferredtaxfund.com
deferredtaxfund.net
deferredtaxfund.org
deferredtaxfund.us
DEFERREDTAXREIT.COM
deferredtaxreit.info
DEFERREDTAXREIT.NET
deferredtaxreit.net
DEFERREDTAXREIT.ORG
DEVELOPERLENDING.COM, DEVELOPERMONEY.COM, INVESTINGARTS.COM, SAFEYIELD.COM
DEVELOPERLENDING.INFO
DEVELOPERLENDING.NET
DEVELOPERLENDING.ORG
DEVELOPERMONEY.COM
developsvs.com
eaqof.com
eaqozf.com
egsip.com
equialt.com
EQUIALTASSETMANAGEMENT.COM
EQUIALTCAPITAL.COM
equialtcapitaladvisors.com
EQUIALTEDGE.COM, SECUREDEdge.COM, EQUIALTCAPITAL.COM, EQUIALTFUNDING.COM
EQUIALTEDGE.COM, SECUREDEdge.COM, EQUIALTCAPITAL.COM, EQUIALTFUNDING.COM, KRAVRIP.COM, KRAVSHREAD.COM
EQUIALTFUNDING.COM
equialthistoricpreservations.com
equialthistoricpreservations.info
equialthistoricpreservations.net
equialthistoricpreservations.org
equialthistoricpreservations.us
equialthistoricpreservations.us, oldesthouseintampabay.us

DOMAINS TO BE TRANSFERRED TO RECEIVER
equialtholdings.com
EQUIALTMANAGEMENT.COM
equialtnodebtreit.com
equialtnodebtsecuredincomeportfolioeit.com
equialtproperties.com
equialtpropertymanagement.com
equialtqof.com
equialtqoz.com
equialtqozf.com
equialtqualifiedopportunityfund.com
equialtqualifiedopportunityfund.info
equialtqualifiedopportunityfund.net
equialtqualifiedopportunityfund.org
equialtqualifiedopportunityzonefund.com
equialtqualifiedopportunityzonefund.info
equialtqualifiedopportunityzonefund.net
equialtqualifiedopportunityzonefund.org
equialtreit.com
equialtreit1.com
equialtreitholdings.com
equialtreitone.com
equialtreitpropertymanagement.com
equialtsecuredincomeportfolio.com
equialtsecuredincomeportfolioholdings.com
equialtsecuredincomeportfoliolimitedpartnership.com
equialtsecuredincomeportfolioeit.com
equialtsipreit.com
equialttrust.com
equity.com
EQUITYALT.COM
equityconstructiongroup.com
evergreen.rentals
evergreen.work
EVERGREENAFFILIATES.COM
EVERGREENPRESERVATION.COM
EVERGREENPROPERTYPRESERVATION.COM
evergreensecuredincome.com
fl-man.com
floridacoastalresorts.com
floramanseltzer.com
floridapropertybuilders.com

DOMAINS TO BE TRANSFERRED TO RECEIVER
GETOFFWALLSTREET.COM
GOEVERGREEN.BIZ
GOPLUCK.COM, MAINSTREETYIELD.COM, RIGHTYIELD.COM
GROW401KIRA.COM, INVEST401KIRA.COM, SMARTIRA401K.COM, TOP10PITFALLSOFTRUSTDEEDINVESTING.COM
GROWIRA401K.COM
GROWYOURDEALERSHIP.BIZ
GROWYOURDEALERSHIP.COM
GROWYOURDEALERSHIP.INFO
GROWYOURDEALERSHIP.NET
GSE AFL.COM
GSE AFL.INFO
GSE AFL.NET
GSE AFL.NET, TAMPAVILLE.NET
GSE AFL.ORG
IINVESTIRA.COM
IINVESTIVE.COM
INCOMEPORTFOLIO.CO
INCOMEPORTFOLIO.COM
INCOMEPORTFOLIO.COM, RENTFL.COM
INCOMEPORTFOLIO.COM, RENTFL.COM
incubatorbrew.com
incubatorbrewing.co
incubator-brewing.com
incubatorbrewing.solutions
incubatorbrewingco.com
inkq-bater.com
inkqbaterbrew.com
inkqubaterbrewing.com
inspiradestinations.com
INVEST401KIRA.COM
INVESTALT.COM, THETAMPANIAN.COM, ALEXADAVISON.COM
INVESTDIVERSE.COM
INVESTINGARTS.COM
INVESTINGARTS.INFO
INVESTINGARTS.NET
INVESTINGARTS.ORG
INVESTREO.INFO
INVESTREO.NET

DOMAINS TO BE TRANSFERRED TO RECEIVER
INVESTREO.US
islandstyle.rentals
islandwayresorts.com
johnsoncity.rentals
keeptherythem.com
KRAVENDURANCE.COM
KRAVSHREAD.COM
leotb.org
leveragefreereit.info
leveragefreereit.net
leveragefreereit.net
leveragefreereit.org
leveragefreereit.org
limiteddebtreit.info
limiteddebtreit.net
limiteddebtreit.org
LIQUIDCASHFLOW.INFO
LIQUIDCASHFLOW.NET
LIQUIDCASHFLOW.ORG
lowdebtreit.com
lowdebtreit.us
lowerdebtreit.info
lowerdebtreit.net
lowerdebtreit.org
lowerdebtreit.org
lowleveragegereit.com, lowerdebtreit.com
lowleveragegereit.com, lowerdebtreit.com, limiteddebtreit.com, minimaldebtreit.com, debtadversereit.com
lowleveragegereit.info
lowleveragegereit.net
lowleveragegereit.org
mainstreet.com
mainstreetinvesting.com
MAINSTREETYIELD.COM
minimaldebtreit.info
minimaldebtreit.net
minimaldebtreit.org
morethanaverarich.com
murfreesboro.rentals
mynashville.rentals
mystpete.rentals

DOMAINS TO BE TRANSFERRED TO RECEIVER
NOBLINDFUND.COM
NODEBTREIT.BIZ
nodebtreit.biz
nodebtreit.com
NODEBTREIT.INFO
nodebtreit.net
NODEBTREIT.ORG
nodebtsecuredincomereit.com
nodebtsecuredincomereit.com, nodebtreit.com, equialtnodebtreit.com, equialtreitpropertymanagement.com, equialtreitholdings.com, equialtsecuredincomeportfolioholdings.com, securedincomeportfolioireit.com, securedincomeportfolioirest.com, equialtsecuredincomeportfolio.com, equialtreit.com, equialtsecuredincomeportfoliolimitedpartnership.com, equialtsecuredincomeportfolioreit.com, equialtcapitaladvisors.com, equialtpropertymanagement.com, equialtholdings.com, equialtnodebtsecuredincomeportfolioireit.com
nodebtsfrreit.com
nodebtsfrreit.info
nodebtsfrreit.net
nodebtsfrreit.org
noleveragereit.com, leveragefreereit.com, zeroleveragereit.com
noleveragereit.info
noleveragereit.net
noleveragereit.org
notavarich.com
notaveragerich.com
notaverarich.com
notaxfund.com
NOTAXQUALIFIEDFUND.COM
NOTAXQUALIFIEDFUND.INFO
NOTAXQUALIFIEDFUND.NET
notaxqualifiedfund.net
NOTAXQUALIFIEDFUND.ORG
NVSUPPORTSERVICES.COM

DOMAINS TO BE TRANSFERRED TO RECEIVER
NVSUPPORTSERVICES.INFO
NVSUPPORTSERVICES.NET
NVSUPPORTSERVICES.ORG
oldesthouseintampabay.com
oldesthouseintampabay.info
oldesthouseintampabay.net
oldesthouseintampabay.org
oldesthouseintampabay.us
orbittrust.com
patekville.com
patekville.info
patekville.net
patekville.org
patekville.us
pietb.org
PRIVPLACMNT.COM
qof.solutions
qualifieddeferredtaxreit.com
qualifieddeferredtaxreit.info
qualifieddeferredtaxreit.net
qualifieddeferredtaxreit.org
QUALIFIEDNOTAXFUND.COM
qualifiednotaxfund.com, qualifiedzerotaxfund.com, zerotaxfund.com, notaxqualifiedfund.com, zerotaxqualifiedfund.com
qualifiednotaxfund.info
qualifiednotaxfund.net
qualifiednotaxfund.org
qualifiedopportunityzone.us
qualifiedopportunityzonefund.us
qualifiedopportunityfund.com
qualifiedopportunityfund.com, notaxfund.com
qualifiedopportunityfund.info
qualifiedopportunityfund.net
qualifiedopportunityfund.org
qualifiedopportunityzone.com
qualifiedopportunityzone.us
qualifiedopportunityzonefund.com
qualifiedopportunityzonefund.info
qualifiedopportunityzonefund.net
qualifiedopportunityzonefund.org
qualifiedopportunityzonefunds.com

DOMAINS TO BE TRANSFERRED TO RECEIVER
qualifiedopportunityzonefunds.info
qualifiedopportunityzonefunds.net
qualifiedopportunityzonefunds.org
qualifiedopportunityzones.com
qualifiedopportunityzones.us
qualifiedtaxreit.com
qualifiedtaxreit.info
qualifiedtaxreit.net
qualifiedtaxreit.org
QUALIFIEDZEROTAXFUND.COM
QUALIFIEDZEROTAXFUND.INFO
qualifiedzerotaxfund.info
qualifiedzerotaxfund.net
qualifiedzerotaxfund.org
realestateblueprint.net
realestateblueprintbook.com
realestatewealthprint.com
reitreviews.co
reitreviews.info
reitreviews.net
reitreviews.org
rentdavisislands.com
RENTFL.COM
RentFl.com
REOZIP.BIZ
REOZIP.COM
REOZIP.INFO
REOZIP.NET
REOZIP.ORG
RIGHTYIELD.COM
roseriesa.com
RRENEWS.COM
RRENEWS.INFO
RRENEWS.NET
RRENEWS.ORG
SAFE401KIRA.COM
SAFE401KIRA.COM, SAFEIRA401K.COM
SAFEIRA401K.COM
SAFEYIELD.COM
SECUREDEdge.COM
SECUREDINCOME.CO
securedincome.co

DOMAINS TO BE TRANSFERRED TO RECEIVER
securedincome.com
securedincome.us
securedincomeportfolio.com
SECUREDINCOMEPORTFOLIO.COM, SECUREDINCOMEPORTFOLIO.INFO, SECUREDINCOMEPORTFOLIO.NET, SECUREDINCOMEPORTFOLIO.ORG
securedincomeportfolio.info
securedincomeportfolio.net
securedincomeportfolio.org
securedincomeportfolio.reit.com
seriesa.info
silversandstreasureisland.com
SmartIRA401k.com
sprouttrust.com
tampabay.rentals
TAMPABAY.RENTALS
TampaBay.rentals
tampabayoldesthouse.com
tampabayoldesthouse.com, oldesthouseintampabay.com, <u>equialthistoricpreservations.com</u>
tampabayoldesthouse.info
tampabayoldesthouse.info
tampabayoldesthouse.net
tampabayoldesthouse.org
tampabayreit.com, briandavisonreit.com
tampabayreit.info
tampabayreit.net
tampabayreit.org
TampaFlorida.rentals
TAMPAVILLE.CO
INCOMEPORTFOLIO.CO
TAMPAVILLE.COM
TAMPAVILLE.COM, SECUREDINCOMEPORTFOLIO.COM
TAMPAVILLE.INFO
TAMPAVILLE.NET
thebungallowstreasureisland.com
THECASHFLOWSTORE.BIZ
THECASHFLOWSTORE.COM, VESTALT.COM, YIELDSTORE.COM

DOMAINS TO BE TRANSFERRED TO RECEIVER
THECASHFLOWSTORE.INFO
THECASHFLOWSTORE.ME
THECASHFLOWSTORE.MOBI
THECASHFLOWSTORE.NET
THECASHFLOWSTORE.ORG
THECASHFLOWSTORE.US
THECASHFLOWSTORE.WS
THEDIVIDENDSTORE.COM
THEHIGHYIELDSTORE.COM
theincubatorbrewing.com
THELIFESETTLEMENTSTORE.COM
THELIFESETTLEMENTSTORE.INFO
THELIFESETTLEMENTSTORE.NET
THELIFESETTLEMENTSTORE.ORG
thesfrflippingguide.com
THETAMPANIAN.CO
THETAMPANIAN.COM
THETAMPANIAN.INFO
THETAMPANIAN.ORG
thewealthprint.com
tik.net
timberridgefn.com
VIEWDIRECTLIVE.COM
WALLSTREETSUCKS.NET
YIELDSTORE.COM
YOU'REINVESTED.COM
YOURINVESTED.COM
zerodebtreit.biz
zerodebtreit.com
zerodebtreit.info
zerodebtreit.net
zerodebtreit.org
zerodebtsfreit.com
zeroleveragereit.info
zeroleveragereit.net
zeroleveragereit.org
zeroleveragereit.us, leveragefreereit.us, noleveragereit.us
ZEROTAXFUND.COM
zerotaxfund.info
zerotaxfund.net
zerotaxfund.org

DOMAINS TO BE TRANSFERRED TO RECEIVER
ZEROTAXQUALIFIEDFUND.COM
ZEROTAXQUALIFIEDFUND.INFO
ZEROTAXQUALIFIEDFUND.NET
ZEROTAXQUALIFIEDFUND.ORG

- (i) Bank Accounts
Bank of America XXX8041 – The Brian D. Davison Revocable Trust - \$322,480.86
Chase XXS5756 – Davison Capital - \$24,639.50
Chase XXX3995 – Brian and Nicole Davison - \$169,642.20
- (ii) Real Property
None
- (iii) Watches and Jewelry
Patek Philippe 5711A
Patek Philippe 5711R
Rolex Sub LV
Rolex DJ 31 RG
N. Davison ring, 6.51 ct
- (iv) Interest in Breweries
Sunshine Meadery
Smell the Made (to be held in a blind trust)
Rock Brothers
- (v) Vehicles
2019 Toyota 4Runner (VIN JTEBU5JR3K5685197)
2012 Ford Fiesta (VIN 3FADP4BJ5CM134343)
2015 Mercedes ML 350 (VIN 4JGDA5JB9FA616063)
2012 SeaRay 300 (SERV1690I112)
- (vi) Coins
5 Krugerrands
- (vii) Investments
\$500,000 from positions to be liquidated in the Davisons' Merrill Lynch accounts; liquidation decisions will be determined jointly between counsel for Mr. Davison, the Receiver and Mr. Davison's financial advisor at Merrill Lynch.
- (viii) Domains
Domains listed on the attached Exhibit 1.
- (ix) Other Personal Items
Red Lantern (painting) by Michael Brown
- (x) Davison shall be allowed to retain any personal property (including, but not limited to, clothing, mementos, furniture, personal items, housewares, etc.) located at 128 Biscayne Ave, Tampa, Florida and 21 20th St, #5, New York, New York, with the exception of any

EXHIBIT B Page 1 of 2



such property that exceeds an individual value of \$5,000.

- (xi) Any claims or causes of action that Davison and or his family might have in their individual capacity against any professionals or professional service firms, with the proviso that any such claim is not in the same coverage pool as any claim made by the Receiver. Should any claim made by Davison or his family be part of the same coverage pool as any claim made by the Receiver, such claim shall be subordinated to that of the Receiver; that is, any claims made by Davison or his family shall only be paid once those of the Receiver are satisfied.



EXHIBIT 1 TO EXHIBIT B

DOMAINS TO BE TRANSFERRED TO B. DAVISON
ALEXADAVISON.COM
briandavison.biz
briandavison.CO
briandavison.com
briandavison.INFO
BRIANDAVISON.ME
briandavison.net
briandavison.us
briandavisongroup.com
briandavisonofficial.com
brianddavison.com
cashflowfranchise.com
cashflowstorefranchise.com
CASHREO.COM
cynerj.com
dancersrejuvenate.com
davison.design
DAVISON.WS
davisoncapital.com
davisonfam.com
davisonholdings.com
davisonorg.com
davisonservices.com
EOCENTRALFLORIDA.COM
evergreengo.com
evotrust.com
GrowYourDealership.com
hubke.com
icashflow.com
inqubytr.com
Invest REO
INVESTALT.COM, THECASHFLOWSTORE.COM, LIQUIDCASHFLOW.COM, YIELDSTORE.COM
INVEST-REO.COM
KRAVRIP.COM
LIQUIDCASHFLOW.COM,
mainst.com
THECASHFLOWSTORE.COM
TOP10PITFALLSOFTRUSTDEEDINVESTING.COM
TRUALT.COM
VESTALT.COM
VESTALT.COM, TOP10PITFALLSOFTRUSTDEEDINVESTING.COM,
zanegdavison.com

EXHIBIT

5



EXHIBIT

6

exhibitsticker.com



2015

SO15 AE Silver Bullion

WPM- 18581 M

Electronic Articles of Organization For Florida Limited Liability Company

L21000160539
FILED 8:00 AM
April 07, 2021
Sec. Of State
aiparishani

Article I

The name of the Limited Liability Company is:

TENOROC PARK LLC

Article II

The street address of the principal office of the Limited Liability Company is:

410 S. CEDAR AVE
TAMPA, FL. US 33606

The mailing address of the Limited Liability Company is:

410 S. CEDAR AVE
TAMPA, FL. US 33606

Article III

The name and Florida street address of the registered agent is:

METZLER ADVISORY, LLC
410 S. CEDAR AVE
TAMPA, FL. 33606

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: BRENT P. METZLER

Article IV

The effective date for this Limited Liability Company shall be:

04/06/2021

Signature of member or an authorized representative

Electronic Signature: NICOLE DAVISON

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.

EXHIBIT

7

Parcel Details: 24-27-34-00000-013090

Owners *Recently purchased this property? Click here.*

TENOROC PARK LLC 100%

Mailing Address *(Address Change form)*

410 S CEDAR AVE
TAMPA FL 33606-2221

Physical Street Address *Why postal city and municipality? Click here.*

3015 TENOROC MINE RD
#28

Postal City and Zip

LAKELAND FL 33805

Parcel Information

Municipality	Unincorporated Polk County (Code: 90000) 6666.01
Neighborhood	Search Recent Sales in this Neighborhood
Subdivision	NOT IN SUBDIVISION
Property (DOR) Use Code	MHP - Family Park; MH Lot and Unit (Code: 2855)
Acreage	6.76
Community Redevelopment Area	NOT IN CRA

Property Desc

DISCLAIMER: The property description provided is a summary of the original legal description and should not be used for conveying property, as it may render the deed invalid.

Area Map



Section Maps for 242734

[HTML \(opens in new tab\)](#)

[Printable PDF](#)

Linked Tangible Personal Property Accounts

Linked Accounts

Note: Tangible Personal Property is defined as everything other than real estate that has value by itself. Please click the + plus sign to show the list of TPP accounts linked to this parcel. Only first two owner names shown.

3 TPP Account(s)

List of Accounts

EXHIBIT

Important Notice: If you wish to obtain a copy of a deed for this parcel, click on the blue OR Book/Page number. If the Book/Page number does not have a blue link or if the document is restricted, it may not be available online. Please contact the Polk County Clerk Indexing Department at 863-534-4516. If the Type Inst is an "R", please contact the Property Appraiser at 863-534-4765 to order "R" type instruments.

Vacant/

OR Book/Page	Date	Type Inst	Improved	Grantee	Sales Price
11794/00041	06/2021	W	I	TENOROC PARK LLC	\$1,210,000
10505/00576	05/2018	W	I	LAKELAND PARK 2 LAND TRUST	\$100
10195/00317	06/2017	W	I	LAKELAND PARK 2 LAND TRUST	\$100
10094/02023	02/2017	TQ	I	LAKELAND PARK 2 LAND TRUST	\$275,000
09612/02090	06/2015	C	I	CONNECTION WISE LLC	\$0
09552/01024	06/2015	Q	I	COOPERSMITH RADINE	\$100
09122/02244	11/2013	Q	I	STANG JERRY L	\$100
08950/00741	05/2013	W	I	CONNECTION WISE LLC	\$576,900
08112/01391	04/2010	W	I	VOYAGER ENTERPRISES INC	\$408,000
08112/01389	04/2010	Q	I	RAMONA LINCOLN MOBILE HOME PARK	\$100
08062/00560	01/2010	CT	I	PILLAY RONALD	\$100
5704/0951	03/2004	W	I	HWANG GEORGE Y	\$1,310,000
5703/1945	03/2004	W	I	JUNRON FLORIDA INC	\$798,000
5703/1943	03/2004	W	I	B C RENTALS INC	\$351,900
2869/1415	06/1990	Q	I		\$100
1864/0976	01/1979	Q	E		\$100
1706/0261	08/1976	W	E		\$2,400

Exemptions

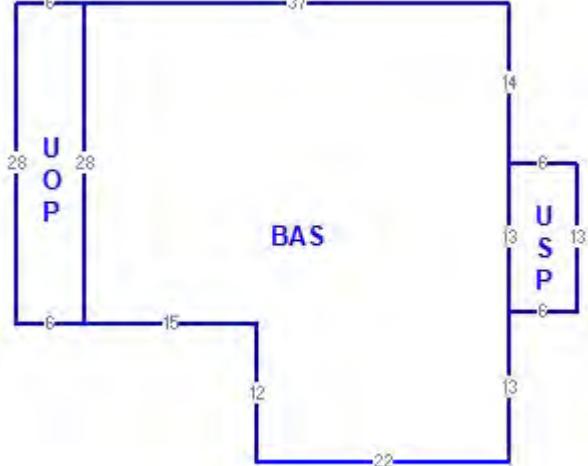
Note: The drop down menus below provide information on the amount of exemption applied to each taxing district. The HX—first \$25,000 homestead exemption may be allocated to one or more owners. The HB second amended homestead exemption reflects the name of the first owner only.

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

Building Characteristics

Living Area: 1,300 sqft
Total Under Roof: 1,546 sqft
Actual Year Built: 1900
Building Value: \$653

Element	Units Information
BEDROOM	2
FULL BATH	1
HALF BATH	0
FIREPLACE	N
CNTRL HEATING / AC	N
STYLE	SINGLE FAMILY
UNITS	1 UNIT
STORY HEIGHT INFO ONLY	1 STORY FOR INFO ONLY
SUBSTRUCT	PIERS
FRAME / CONST TYPE	WOOD FRAME
EXTERIOR WALL	WOOD
ROOF STRUCTURE	GABLE-METAL



[View Larger: Double - Quadruple](#)
 Effective Year: 1900

Building Subareas

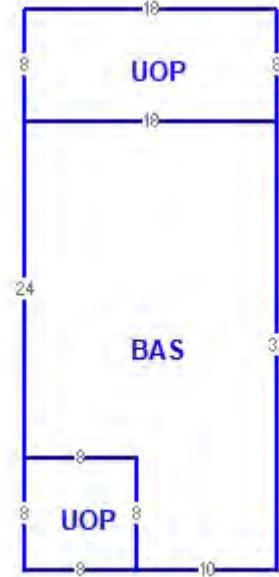
Code/Description	Heated	Total
BASE AREA	Y	1,300
UOP UNFIN. OPEN PORCH		168
USP UNFIN. SCREEN PORCH		78
Total Under Roof		1,546 SQ FT
Total Living Area		1,300 SQ FT

Building Characteristics**Living Area:** 512 sqft**Total Under Roof:** 720 sqft**Actual Year Built:** 1900**Building Value:** \$356**Element** **Units Information**

BEDROOM	2
FULL BATH	1
HALF BATH	0
FIREPLACE	N
CNTRL HEATING / AC	N
STYLE	SINGLE FAMILY
UNITS	1 UNIT
STORY HEIGHT INFO ONLY	1 STORY FOR INFO ONLY
SUBSTRUCT	PIERS
FRAME / CONST TYPE	WOOD FRAME
EXTERIOR WALL	WOOD
ROOF STRUCTURE	GABLE-ROLL ROOFING

Building Subareas

Code/Description	Heated	Total
BASE AREA	Y	512
UOP UNFIN. OPEN PORCH		144
UOP UNFIN. OPEN PORCH		64
Total Under Roof		720 SQ FT
Total Living Area		512 SQ FT

View Larger: [Double](#) - [Quadruple](#)

Effective Year: 1900

BUILDING 3 (SF - Single Family)

Case 8:20-cv-00325-MSS-NHA

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Building Characteristics**Living Area:** 1,296 sqft**Total Under Roof:** 2,246 sqft**Actual Year Built:** 1924**Building Value:** \$897**Element** **Units** **Information**

BEDROOM 2

FULL BATH 1

HALF BATH 0

FIREPLACE N

CNTRL HEATING / AC N

STYLE SINGLE FAMILY

UNITS 1 UNIT

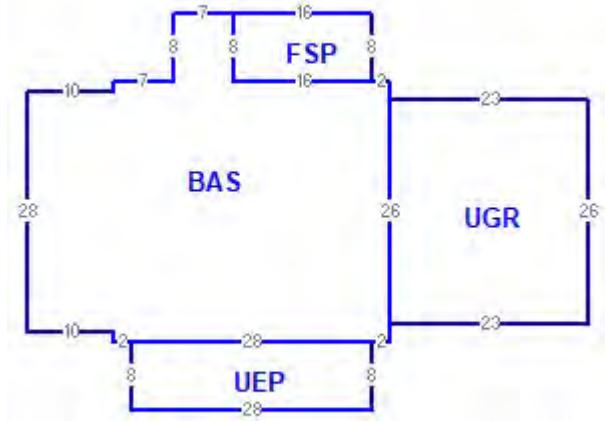
STORY HEIGHT INFO ONLY 1 STORY FOR INFO ONLY

SUBSTRUCT PIERS

FRAME / CONST TYPE WOOD FRAME

EXTERIOR WALL WOOD

ROOF STRUCTURE GABLE-METAL



[View Larger: Double - Quadruple](#)
 Effective Year: 1924

Building Subareas

Code/Description	Heated	Total
BASE AREA	Y	1,296
FSP FIN. SCREEN PORCH		128
UEP UNFIN. ENCL PORCH		224
UGR UNFINISHED GARAGE		598
Total Under Roof		2,246 SQ FT
Total Living Area		1,296 SQ FT

BUILDING 4 (MH - Mobile Home/Manufactured Home)**Building Characteristics****Living Area:** 576 sqft**Total Under Roof:** 576 sqft**Actual Year Built:** 1969**Building Value:** \$308**Element** **Units** **Information**

EXTERIOR WALL NONE

UNITS 1 UNIT



[View Larger: Double - Quadruple](#)
 Effective Year: 1969

BUILDING 5 (MH - Mobile Home/Manufactured Home)

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Document 1373-1

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Building Characteristics**Living Area:** 624 sqft**Total Under Roof:** 624 sqft**Actual Year Built:** 1972**Building Value:** \$329

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1972**BUILDING 6 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 780 sqft**Total Under Roof:** 780 sqft**Actual Year Built:** 1970**Building Value:** \$392

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1970

BUILDING 7 (MH - Mobile Home/Manufactured Home)

Case 8:20-cv-00325-MSS-NHA

Document 1373-1

Building Characteristics

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Living Area: 672 sqft**Total Under Roof:** 672 sqft**Actual Year Built:** 1972**Building Value:** \$350

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1972**BUILDING 8 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 804 sqft**Total Under Roof:** 804 sqft**Actual Year Built:** 1969**Building Value:** \$398

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1969

BUILDING 9 (MH - Mobile Home/Manufactured Home)

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Document 1373-1

Building Characteristics

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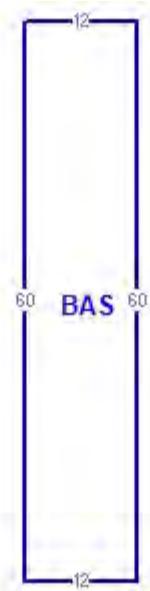
Page 181 of 233

Living Area: 600 sqft**Total Under Roof:** 600 sqft**Actual Year Built:** 1974**Building Value:** \$317

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1974**BUILDING 10 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 720 sqft**Total Under Roof:** 720 sqft**Actual Year Built:** 1973**Building Value:** \$367

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1973

BUILDING 11 (MH - Mobile Home/Manufactured Home)

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Document 1373-1

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Building Characteristics

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Living Area: 816 sqft**Total Under Roof:** 816 sqft**Actual Year Built:** 1974**Building Value:** \$404

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1974**BUILDING 12 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 720 sqft**Total Under Roof:** 720 sqft**Actual Year Built:** 1970**Building Value:** \$367

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1970

BUILDING 13 (MH - Mobile Home/Manufactured Home)

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Building Characteristics

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Living Area: 784 sqft**Total Under Roof:** 784 sqft**Actual Year Built:** 1981**Building Value:** \$416

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1981**BUILDING 14 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 560 sqft**Total Under Roof:** 560 sqft**Actual Year Built:** 1985**Building Value:** \$317

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1985

BUILDING 15 (MH - Mobile Home/Manufactured Home)

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Document 1373-1

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Building Characteristics

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Living Area: 938 sqft**Total Under Roof:** 938 sqft**Actual Year Built:** 1983**Building Value:** \$470

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1983**BUILDING 16 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 780 sqft**Total Under Roof:** 780 sqft**Actual Year Built:** 1970**Building Value:** \$392

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1970

BUILDING 17 (MH - Mobile Home/Manufactured Home)

Case 8:20-cv-00325-MSS-NHA

Document 1373-1

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Building Characteristics

PageID 28707

Living Area: 1,584 sqft**Total Under Roof:** 1,584 sqft**Actual Year Built:** 1973**Building Value:** \$741

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1973**BUILDING 18 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 728 sqft**Total Under Roof:** 728 sqft**Actual Year Built:** 1982**Building Value:** \$392

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1982

BUILDING 19 (MH - Mobile Home/Manufactured Home)

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Building Characteristics

PageID 28708

Living Area: 672 sqft**Total Under Roof:** 672 sqft**Actual Year Built:** 1969**Building Value:** \$350

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1969**BUILDING 20 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 938 sqft**Total Under Roof:** 938 sqft**Actual Year Built:** 1970**Building Value:** \$470

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1970

BUILDING 21 (MH - Mobile Home/Manufactured Home)

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Building Characteristics

PageID 28709

Living Area: 684 sqft**Total Under Roof:** 684 sqft**Actual Year Built:** 1972**Building Value:** \$356

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1972**BUILDING 22 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 672 sqft**Total Under Roof:** 672 sqft**Actual Year Built:** 1974**Building Value:** \$350

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1974

BUILDING 23 (MH - Mobile Home/Manufactured Home)

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Building Characteristics

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Living Area: 616 sqft**Total Under Roof:** 616 sqft**Actual Year Built:** 1985**Building Value:** \$343

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1985**BUILDING 24 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 672 sqft**Total Under Roof:** 672 sqft**Actual Year Built:** 1983**Building Value:** \$369

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1983

BUILDING 25 (MH - Mobile Home/Manufactured Home)

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Building Characteristics

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Living Area: 924 sqft**Total Under Roof:** 924 sqft**Actual Year Built:** 1977**Building Value:** \$463

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1977**BUILDING 26 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 924 sqft**Total Under Roof:** 924 sqft**Actual Year Built:** 1984**Building Value:** \$463

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1984

BUILDING 27 (MH - Mobile Home/Manufactured Home)

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Building Characteristics

PageID 28712

Living Area: 672 sqft**Total Under Roof:** 672 sqft**Actual Year Built:** 1973**Building Value:** \$350

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1973**BUILDING 28 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 552 sqft**Total Under Roof:** 552 sqft**Actual Year Built:** 1970**Building Value:** \$296

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1970

BUILDING 29 (MH - Mobile Home/Manufactured Home)

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Building Characteristics

PageID 28713

Living Area: 924 sqft**Total Under Roof:** 924 sqft**Actual Year Built:** 1971**Building Value:** \$463

Element	Units	Information
EXTERIOR WALL		NONE
UNITS		1 UNIT

[View Larger: Double - Quadruple](#)
Effective Year: 1971**BUILDING 30 (MH - Mobile Home/Manufactured Home)****Building Characteristics****Living Area:** 980 sqft**Total Under Roof:** 980 sqft**Actual Year Built:** 1989**Building Value:** \$48,034

Element	Units	Information
UNITS		1 UNIT
EXTERIOR WALL		NONE

[View Larger: Double - Quadruple](#)
Effective Year: 1989

Building Characteristics

PageID 28714

Living Area: 1,216 sqft**Total Under Roof:** 1,216 sqft**Actual Year Built:** 2006**Building Value:** \$84,127

Element	Units	Information
UNITS	1 UNIT	
EXTERIOR WALL	NONE	

[View Larger: Double - Quadruple](#)
Effective Year: 2006**Extra Features (Current)**

LN	Code	Description	BLD	Length	Width	Units	Year Built
1	PAT2	PATIO 1000	31	0	0	1	1990
2	PSD	POLE SHED DIRT	31	0	0	1,225	1980
3	EMH	CLASS E MH PARK	0	0	0	27	1969
4	GAR	GARAGE DETACHED	1	20	24	480	1964
5	PRC4	PORCH ENTER VALUE	7	27	10	1	1972

PERMITS

Please contact the [appropriate permit issuing agency](#) to obtain information. This property is located in the **Unincorporated Polk County** taxing district.

Land Lines

LN	Land Description	Ag/GreenBelt	Land Unit Type	Front	Depth	Units
1	* COMMERCIAL/INDUSTRIAL	N	SQUARE FOOT	0	0	294,553.00

* For Zoning/Future Land Use contact Polk County or the Municipality the parcel is located in.

NOTICE: All information ABOVE this notice is current (as of Friday, September 19, 2025 at 2:07:50 AM). All information BELOW this notice is from the 2025 Tax Roll, except where otherwise noted.

Value Summary (2025)

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Value Summary Note: The Just Market Value for income properties is derived from the actual/potential income generated. As a result, the Just Market Value for properties valued by the Income approach may not be equal to the sum of the values for Land, Building, and Misc Item.

Desc	Value
LAND VALUE	\$220,915
BUILDING VALUE	\$144,300
EXTRA FEATURES VALUE	\$81,027
JUST MARKET VALUE (INCOME APPROACH)	\$1,042,962
AG CLASSIFIED LAND VALUE	\$0
AGRICULTURE CLASSIFICATION SAVINGS	\$0
*HOMESTEAD CAP AND SOH PORTABILITY SAVINGS	\$614,264
ASSESSED VALUE	\$428,698
EXEMPTION VALUE (COUNTY)	\$0
TAXABLE VALUE (COUNTY)	\$428,698

*This property contains a Non Homestead Cap with a differential of \$614,264.

Values by District (2025)

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District Description	Market Value	Assessed Value	Exemption	Proposed Tax Savings	Taxable Value	Proposed Tax Rate	Proposed Taxes
BOARD OF COUNTY COMMISSIONERS	\$1,042,962	\$428,698	\$0	\$0.00	\$428,698	6.634800	\$2,844.33
POLK COUNTY PARKS MSTU	\$1,042,962	\$428,698	\$0	\$0.00	\$428,698	0.528600	\$226.61
POLK COUNTY LIBRARY MSTU	\$1,042,962	\$428,698	\$0	\$0.00	\$428,698	0.198500	\$85.10
POLK COUNTY STORMWATER MSTU	\$1,042,962	\$428,698	\$0	\$0.00	\$428,698	0.094100	\$40.34
POLK COUNTY SCHOOL BOARD - STATE	\$1,042,962	\$1,042,962	\$0	\$0.00	\$1,042,962	3.042000	\$3,172.69
POLK COUNTY SCHOOL BOARD - LOCAL	\$1,042,962	\$1,042,962	\$0	\$0.00	\$1,042,962	2.248000	\$2,344.58
SOUTHWEST FLA WATER MGMT DIST	\$1,042,962	\$428,698	\$0	\$0.00	\$428,698	0.183100	\$78.49
				Tax Savings:	\$0.00	Total Taxes:	\$8,792.14

Non-Ad Valorem Assessments (2025)

LN	Code	Desc	Units	Rate	Assessment
2	FI000	POLK COUNTY FIRE SERVICES	1.00	21.00	\$21.00
3	FI000	POLK COUNTY FIRE SERVICES	1.00	21.00	\$21.00
4	FI000	POLK COUNTY FIRE SERVICES	1.00	393.00	\$393.00
5	FI000	POLK COUNTY FIRE SERVICES	1.00	393.00	\$393.00
6	FI000	POLK COUNTY FIRE SERVICES	1.00	393.00	\$393.00
7	FI000	POLK COUNTY FIRE SERVICES	27.00	197.00	\$5,319.00
Total Assessments					\$6,540.00

Taxes

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 Last Year (2024) 2025 Proposed

Taxing District	UNINCORP/SWFWMD (Code: 90000)	UNINCORP/SWFWMD (Code: 90000)
Millage Rate	12.9429	12.9291
Ad Valorem Assessments	\$8,495.55	\$8,792.14
Non-Ad Valorem Assessments	\$4,682.00	\$6,540.00
Total Taxes	\$13,177.55	\$15,332.14

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

Prior Year Final Values

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

DESCRIPTION	2024	2023	2022	2021
LAND VALUE	\$220,915.00	\$220,915.00	\$147,277.00	\$50,074.00
BUILDING VALUE	\$145,595.00	-\$31.00	-\$31.00	-\$31.00
EXTRA FEATURES VALUE	\$79,002.00	\$79,002.00	\$79,002.00	\$153,252.00
JUST VALUE (INCOME APPROACH *)	\$1,041,420.00	\$526,700.00	\$322,086.00	\$230,021.00
HOMESTEAD CAP AND SOH PORTABILITY SAVINGS	\$651,695.00	\$172,405.00	\$0.00	\$0.00
ASSESSED VALUE	\$389,725.00	\$354,295.00	\$322,086.00	\$230,021.00
EXEMPTION VALUE (COUNTY)	\$0.00	\$0.00	\$0.00	\$0.00
TAXABLE VALUE (COUNTY)	\$389,725.00	\$354,295.00	\$322,086.00	\$230,021.00

* The Just Market Value for income properties is derived from the actual/potential income generated. As a result, the Just Market Value for properties valued by the Income approach may not be equal to the sum of the values for Land, Building, and Misc Item.

DISCLAIMER:

The Polk County Property Appraiser makes no representations or warranties regarding the completeness and accuracy of the data herein, its use or interpretation, the fee or beneficial/equitable title ownership or encumbrances of the property, and assumes no liability associated with its use or misuse. See the posted Site Notice.

Last Updated: Friday, September 19, 2025 at 2:07:50 AM

Apr 09, 2022

Secretary of State
5088906635CC

DOCUMENT# L21000160539

Entity Name: TENOROC PARK LLC

Current Principal Place of Business:

410 S. CEDAR AVE
TAMPA, FL 33606

Current Mailing Address:

410 S. CEDAR AVE
TAMPA, FL 33606 US

FEI Number: APPLIED FOR

Certificate of Status Desired: No

Name and Address of Current Registered Agent:

METZLER ADVISORY, LLC
410 S. CEDAR AVE
TAMPA, FL 33606 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE:

Electronic Signature of Registered Agent

Date

Authorized Person(s) Detail :

Title	MANAGER
Name	BRIAN, DAVISON
Address	410 S CEDAR AVENUE
City-State-Zip:	TAMPA FL 33606

I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 605, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.

SIGNATURE: BRIAN DAVISON

MANAGER

04/09/2022

Electronic Signature of Signing Authorized Person(s) Detail

Date

EXHIBIT

May 01, 2023
Secretary of State
2244077630CC

DOCUMENT# L22000162930

Entity Name: GET UP, LLC

Current Principal Place of Business:

410 S. CEDAR AVENUE
TAMPA, FL 33606

Current Mailing Address:

410 S. CEDAR AVENUE
TAMPA, FL 33606 US

FEI Number: 88-1847069

Certificate of Status Desired: No

Name and Address of Current Registered Agent:

TK REGISTERED AGENT, INC.
101 E KENNEDY BOULEVARD,
SUITE 2700
TAMPA, FL 33602 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE:

Electronic Signature of Registered Agent

Date

Authorized Person(s) Detail :

Title	MGR	Title	MGR
Name	DAVISON, NICOLE M	Name	DAVISON, BRIAN D
Address	410 S. CEDAR AVENUE	Address	410 S. CEDAR AVENUE
City-State-Zip:	TAMPA FL 33606	City-State-Zip:	TAMPA FL 33606

I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 605, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.

SIGNATURE: BRIAN D. DAVISON

MANAGER

05/01/2023

Electronic Signature of Signing Authorized Person(s) Detail

Date

EXHIBIT

10

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

EXHIBIT

11

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Case No: 8:20-cv-00325-T-35AEP

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

Defendants,

FILED EX PARTE
AND UNDER SEAL

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.

SEALED ORDER GRANTING PLAINTIFF'S EMERGENCY EX PARTE MOTION FOR
APPOINTMENT OF RECEIVER AND MEMORANDUM OF LAW

WHEREAS, Plaintiff Securities and Exchange Commission has filed an Emergency Motion for the appointment of a Receiver over Defendants EquiAlt LLC, EquiAlt Fund, LLC EquiAlt Fund II, LLC, EquiAlt Fund III, LLC, and EA SIP, LLC (collectively the "Corporate Defendants"), (Dkt. 6), and all of the Relief Defendants in this action with full and exclusive power, duty and authority to: administer and manage the business affairs, funds, assets,

chooses in action and any other property of the Corporate Defendants and Relief Defendants; marshal and safeguard all of the assets of the Corporate Defendants and Relief Defendants and take whatever actions are necessary for the protection of investors;

WHEREAS, the Court has found Plaintiff Securities and Exchange Commission has made a sufficient and proper showing of the relief requested by evidence demonstrating a *prima facie* case of violations of the federal securities laws by the Defendants.

WHEREAS this Court has subject matter jurisdiction over this action and personal jurisdiction over the Defendants, and venue properly lies in this district.

WHEREAS, the Commission has submitted the credentials of a candidate to be appointed as Receiver of all of the assets, properties, books and records, and other items of the Corporate Defendants and the Relief Defendants and the Commission has advised the Court that this candidate is prepared to assume this responsibility if so ordered by the Court.

NOW, THEREFORE, IT IS ORDERED AND ADJUDGED that Burton Wiand, Esq. is hereby appointed the Receiver over the Corporate Defendants and Relief Defendants, each of their subsidiaries, successors and assigns, and is hereby authorized, empowered, and directed to:

1. Take immediate possession of all property, assets and estates of every kind of the Corporate Defendants and Relief Defendants whatsoever and wheresoever located, including but not limited to all offices maintained by the Corporate Defendants and Relief Defendants, rights of action, books, papers, data processing records, evidences of debt, bank accounts, savings accounts, certificates of deposit, stocks, bonds, debentures and other securities, mortgages, furniture, fixtures, office supplies and equipment, and 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, and to hold all other assets pending further order of this Court;

2. Investigate the manner in which the affairs of the Corporate Defendants and Relief Defendants were conducted and institute such actions and legal proceedings, for the benefit and on behalf of the Corporate Defendants and Relief Defendants and their investors and other creditors as the Receiver deems necessary against those individuals, corporations, partnerships, associations and/or unincorporated organizations which the Receiver may claim have wrongfully, illegally or otherwise improperly misappropriated or transferred money or other proceeds directly or indirectly traceable from investors in EquiAlt Fund, LLC, EquiAlt Fund II, LLC, EquiAlt Fund III, LLC, and EA SIP, LLC, their officers, directors, employees, affiliates, subsidiaries, or any persons acting in concert or participation with them, or against any transfers of money or other proceeds directly or indirectly traceable from investors in EquiAlt Fund, LLC, EquiAlt Fund II, LLC, EquiAlt Fund III, LLC, and EA SIP, LLC; provided such actions may include, but not be limited to, seeking imposition of constructive trusts, disgorgement of profits, recovery and/or avoidance of fraudulent transfers, rescission and restitution, the collection of debts, and such orders from this Court as may be necessary to enforce this Order;
3. Initially recover, control and possess liquid assets, known real estate, LLC assets and high-end personal assets purchased with funds traceable from investor proceeds, and trusts if the Receiver deems appropriate. The Receiver is specifically authorized to retain for the purposes of the receivership, forensic accountants (Yip and Associates), information technology consultants and counsel

specializing in information technology research (Adam Sharp, E-Hounds, Inc. and Robert Stines of Freeborn & Peters LLP), RWJ Group, LLC, and investigators, and counsel in Phoenix, Arizona to assist in the service of the Order and securing of records and assets. The Receiver shall advise and seek the consent of the Court with respect to the institution of claims relating to vendors, professionals, investors, or financial institutions, or other litigation of a complex and significant nature that may involve commitment of significant assets or the incurrence of significant costs or expenses to the receivership;

4. Present to this Court a report reflecting the existence and value of the assets of the Corporate Defendants and Relief Defendants and of the extent of liabilities, both those claimed to exist by others and those the Receiver believes to be legal obligations of the Corporate Defendants and Relief Defendants;
5. Appoint one or more special agents, employ legal counsel, actuaries, accountants, clerks, consultants and assistants as the Receiver deems necessary and to fix and pay their reasonable compensation and reasonable expenses, as well as all reasonable expenses of taking possession of the assets and business of the Corporate Defendants and Relief Defendants and exercising the power granted by this Order, subject to prior approval by this Court;
6. Engage persons in the Receiver's discretion to assist the Receiver in carrying out the Receiver's duties and responsibilities, including, but not limited to, the United States Marshal's Service, accountants, or a private security firm;
7. Defend, compromise or settle legal actions, including the instant proceeding, in which the Corporate Defendants, the Relief Defendants, or the Receiver are a party, commenced either prior to or subsequent to this Order, without authorization of this

Court up to a total amount of \$50,000 for each claim; except, however, in actions where the Corporate Defendants or Relief Defendants are nominal parties, where the action does not effect a claim against or adversely affect the assets of Corporate Defendants or Relief Defendants, the Receiver may file appropriate pleadings at the Receiver's discretion. The Receiver may waive any attorney-client or other privilege held by the Corporate Defendants or Relief Defendants;

8. Assume control of, and be named as authorized signatory for, all accounts at any bank, brokerage firm or financial institution which has possession, custody or control of any assets or funds, wherever situated, of the Corporate Defendants or Relief Defendants and, upon, order of this Court, of any of their subsidiaries or affiliates, provided that the Receiver deems it necessary;
9. Make 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;
10. Have access to and review all mail of Corporate Defendants or Relief Defendants (except for mail that appears to be purely personal or in any respect attorney-client privileged communication to or from the individual Defendants) received at any office or address of Corporate Defendants or Relief Defendants.

IT IS FURTHER ORDERED AND ADJUDGED that, in connection with the appointment of the Receiver provided for above:

11. The Corporate Defendants or Relief Defendants and all of their directors, officers, agents, employees, attorneys, attorneys-in-fact, shareholders, and other persons

who are in custody, possession, or control of any assets, books, records, or other property of the Defendants and Relief Defendants shall deliver forthwith upon demand such property, money, books and records to the Receiver, and shall forthwith grant to the Receiver authorization to be a signatory as to all accounts at banks, brokerage firms or financial institutions which have possession, custody or control of any assets or funds in the name of or for the benefit of the Corporate Defendants and Relief Defendants;

12. The Receiver is authorized to open a bank account or accounts in the name of the Receivership to carry out the business of the Receivership and the Receivership Estate;

13. All banks, brokerage firms, financial institutions, and other business entities which have possession, custody or control of any assets, funds or accounts in the name of, or for the benefit of the Corporate Defendants and Relief Defendants shall cooperate expeditiously in the granting of control and authorization as a necessary signatory as to said assets and accounts to the Receiver;

14. Unless authorized by the Receiver, the Corporate Defendants and Relief Defendants and their principals shall take no action, nor purport to take any action, in the name of or on behalf of the Corporate Defendants and Relief Defendants;

15. The Corporate Defendants and Relief Defendants, their principals, and their respective officers, agents, employees, attorneys, and attorneys-in-fact, shall cooperate with and assist the Receiver. The Corporate Defendants and Relief Defendants and their principals and respective officers, agents, employees, attorneys, and attorneys-in-fact shall take no action, directly or indirectly, to hinder, obstruct, or otherwise interfere with the Receiver in the conduct of the Receiver's

duties or to interfere in any manner, directly or indirectly, with the custody, possession, management, or control by the Receiver of the funds, assets, premises, and choses in action described above;

16. The Receiver, and any counsel whom the Receiver may select, are entitled to reasonable compensation from the assets now held by or in the possession or control of or which may be received by the Corporate Defendants and Relief Defendants; said amount or amounts of compensation shall be commensurate with their duties and obligations under the circumstances, subject to approval of the Court. The Receiver is specifically authorized to retain Wiand Guerra King P.A. as attorneys for the Receiver;
17. During the period of this receivership, all persons, including creditors, banks, investors, or others, with actual notice of this Order, are enjoined from filing a petition for relief under the United States Bankruptcy Code without prior permission from this Court, or from in any way disturbing the assets or proceeds of the receivership or from prosecuting any actions or proceedings which involve the Receiver or which affect the property of the Corporate Defendants and Relief Defendants;
18. The Receiver is fully authorized to proceed with any filing the Receiver may deem appropriate under the Bankruptcy Code as to the Corporate Defendants and Relief Defendants;
19. Title 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;

20. Upon request by the Receiver, any company providing telephone services to the Corporate Defendants or Relief Defendants shall provide a reference of calls from any number presently assigned to the Defendants and Relief Defendants to any such number designated by the Receiver or perform any other changes necessary to the conduct of the receivership;
21. Any entity furnishing water, electric, telephone, sewage, garbage or trash removal services to the Corporate Defendants or Relief Defendants shall maintain such service and transfer any such accounts to the Receiver unless instructed to the contrary by the Receiver. The Receiver shall pay the invoices from the aforementioned utilities for services provided to the Corporate Defendants and Relief Defendants in the ordinary course of their business;
22. The United States Postal Service is directed to provide any information requested by the Receiver regarding the Corporate Defendants or Relief Defendants as directed by the Receiver;
23. No bank, savings and loan association, other financial institution, or any other person or entity shall exercise any form of set-off, alleged set-off, lien, or any form of self-help whatsoever, or refuse to transfer any funds or assets to the Receiver's control without the permission of this Court;
24. No bond shall be required in connection with the appointment of the Receiver. Except for an act of gross negligence or greater, the Receiver shall not be liable for any loss or damage incurred by the Corporate Defendants or Relief Defendants, or by the Receiver's officers, agents or employees, or any other person, by reason of any act performed or omitted to be performed by the Receiver in connection with the discharge of the Receiver's duties and responsibilities;

25. Service of this Order shall be sufficient if made upon the Corporate Defendants or Relief Defendants and their principals by facsimile or overnight courier;
26. In the event the Receiver discovers that funds of persons who have invested in EquiAlt Fund, LLC EquiAlt Fund II, LLC, EquiAlt Fund III, LLC, and EA SIP, LLC have been transferred to other persons or entities, the Receiver shall apply to this Court for an Order giving the Receiver possession of such funds or assets acquired with such funds and, if the Receiver deems it advisable, extending this receivership over any person or entity holding such investor funds or assets;
27. This Court shall retain jurisdiction of this matter for all purposes;
28. Within thirty (30) days after the end of each calendar quarter, the Receiver shall file and serve a full report and accounting of each Receivership Estate (the "Quarterly Status Report"), reflecting (to the best of the Receiver's knowledge as of the period covered by the report) the existence, value, and location of all Receivership Property, and of the extent of liabilities, both those claimed to exist by others and those the Receiver believes to be legal obligations of the Receivership Estates;
29. The Quarterly Status Report shall contain the following:
 - A. A summary of the operations of the Receiver;
 - B. The amount of cash on hand, the amount and nature of accrued administrative expenses, and the amount of unencumbered funds in the estate;
 - C. A schedule of all the Receiver's receipts and disbursements (attached as Exhibit A to the Quarterly Status Report), with one column for the quarterly period covered and a second column for the entire duration of the receivership;
 - D. A description of all known Receivership Property, including approximate or actual valuations, anticipated or proposed

dispositions, and reasons for retaining assets where no disposition is intended;

- E. A description of liquidated and unliquidated claims held by the Receivership Estate, including the need for forensic and/or investigatory resources; approximate valuations of claims; and anticipated or proposed methods of enforcing such claims (including likelihood of success in: (i) reducing the claims to judgment; and, (ii) collecting such judgments);
- F. The status of Creditor Claims Proceedings, after such proceedings have been commenced; and,
- G. The Receiver's recommendations for a continuation or discontinuation of the receivership and the reasons for the recommendations.

30. Subject to Paragraphs 31 - 37 immediately below, the Receiver need not obtain Court approval prior to the disbursement of Receivership Funds for expenses in the ordinary course of the administration and operation of the receivership. Further, prior Court approval is not required for payments of applicable federal, state or local taxes;

31. Subject to Paragraph 32 immediately below, the Receiver is authorized to solicit persons and entities ("Retained Personnel") to assist him in carrying out the duties and responsibilities described in this Order. Except as otherwise provided herein, the Receiver shall not engage any Retained Personnel without first obtaining an Order of the Court authorizing such engagement;

32. The Receiver and Retained Personnel are entitled to reasonable compensation and expense reimbursement from the Receivership Estates as described in the "Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission" (the "Billing Instructions") agreed to by the Receiver. Such compensation shall require the prior approval of the Court;

33. Within forty-five (45) days after the end of each calendar quarter, the Receiver and

Retained Personnel shall apply to the Court for compensation and expense reimbursement from the Receivership Estates (the "Quarterly Fee Applications").

At least thirty (30) days prior to filing each Quarterly Fee Application with the Court, the Receiver will serve upon counsel for the SEC a complete copy of the proposed Application, together with all exhibits and relevant billing information in a format to be provided by SEC staff;

34. All Quarterly Fee Applications will be interim and will be subject to cost benefit and final reviews at the close of the receivership. At the close of the receivership, the Receiver will file a final fee application, describing in detail the costs and benefits associated with all litigation and other actions pursued by the Receiver during the course of the receivership;

35. Quarterly Fee Applications may be subject to a holdback in the amount of 20% of the amount of fees and expenses for each application filed with the Court. The total amounts held back during the course of the receivership will be paid out at the discretion of the Court as part of the final fee application submitted at the close of the receivership;

36. Each Quarterly Fee Application shall:

- A. Comply with the terms of the Billing Instructions agreed to by the Receiver; and,
- B. Contain representations (in addition to the Certification required by the Billing Instructions) that: (i) the fees and expenses included therein were incurred in the best interests of the Receivership Estate; and, (ii) with the exception of the Billing Instructions, the Receiver has not entered into any agreement, written or oral, express or implied, with any person or entity concerning the amount of compensation paid or to be paid from the Receivership Estate, or any sharing thereof.

37. At the close of the Receivership, the Receiver shall submit a Final Accounting, in

a format to be provided by SEC staff, as well as the Receiver's final application for compensation and expense reimbursement;

38. On the request of the Commission, the Receiver shall provide the Commission with any documentation that the Commission deems necessary to meet its reporting requirements, that is mandated by statute or Congress, or that is otherwise necessary to further the Commission's mission.

39. The Receiver has a continuing duty to ensure that there are no conflicts of interest between the Receiver, his Retained Personnel, and the Receivership Estate.

DONE and **ORDERED** in Tampa, Florida, this 14th day of February, 2020.



MARY S. SCRIVEN
UNITED STATES DISTRICT JUDGE

Copies furnished to:
PLAINTIFF'S COUNSEL ONLY
US MARSHAL'S SERVICE

Kacy Donlon

From: ac ueline.arina fsda.org **Sent:** Friday, August 11, 2025 11:32 AM
To: Kacy Donlon
Subject: RE: Kacy Donlon. Allegations of Legal Misconduct and Conflict of Interest in EuAlt Receivership Case Prepared for: EuAlt Receivership Facts.pdf
Attachment: EuAlt Receivership Facts.pdf

Hi Kacy I received this suspicious email yesterday afternoon. I have not opened the PDF out of fear it may contain some type of virus. Sending this purely as an FYI. Let me know if you need me to do anything with this.

Thanks
Jaci

Kind regards,

Jacqueline S. Farina
FSDA Administrator
6671 W. Indiantown Road, Suite 50-1 4
Jupiter, FL 33458
Phone: 561.714.2360
E-Mail: ac ueline.farina fsda.org

Follow FSDA on LinkedIn and Facebook



From: FLReceivership FLReceivership proton.me
Sent: Wednesday, August 13, 2025 2:45 PM
To: ac ueline.farina fsda.org ac ueline.farina fsda.org ; ac ueline.farina fsda.org ac ueline.farina fsda.org
Subject: RE: Kacy Donlon. Allegations of Legal Misconduct and Conflict of Interest in EuAlt Receivership Case Prepared for:

Prepared for:

Florida Securities Dealer Association / Member: Kacy Donlon

Submitted by:

A confidential source concerned with legal ethics, public trust, and judicial transparency in Florida's federal receivership system.

Core Focus:

This package outlines serious concerns involving:

- **Bert Wiand** – Receiver, *Florida Bar #407690*
- **Kacy Donlon** – Receiver's Attorney, *Florida Bar #0008786*
- **R. Max McKinley** – Receiver's Co-Counsel, *Florida Bar #119556*

These individuals are deeply involved in the court-appointed management of **EquiAlt LLC et al.**, Middle District of Florida, **Case No. 8:20-cv-00325-MSS-MRM**.

Allegations Include:

- Undisclosed insider transactions, including property sales involving relatives of Receiver's legal counsel
- Potential self-dealing and nepotism
- Misrepresentations made to the Court
- Multi-million-dollar fees and bonuses extracted before full restitution to investors
- Collusive coordination between SEC and Receiver prior to judicial appointment

Enclosed Materials:

- Florida Bar Complaint Cover Letter
- Completed Complaint Form
- Supporting Exhibits (Public Records & Legal Filings)
- Timeline Summary of Key Events
- List of Relevant Docket Filings

Why It Matters:

This case presents a textbook example of **regulatory capture**, **judicial opacity**, and **conflicted court appointments**. Investors, whistleblowers, and public watchdogs are entitled to know when due process is circumvented for private enrichment — especially under the guise of investor protection.

This story implicates **federal receivership abuse**, **unchecked billing practices**, and **potential bar violations**, all while remaining hidden behind complex civil litigation and SEC-friendly court narratives.

Confidentiality Notice:

This submission is shared in confidence for journalistic review. The source respectfully requests anonymity unless and until consent is granted for attribution. All supporting material is public record or anonymized.

Sent with [Proton Mail](#) secure email.

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

EquiAlt Receivership Fraud Conspiracy

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- Page 10** **D. Receivership nepotism and non-essential payroll expenses.**
- Page 12** **E. Receivership to the court is accounting is significantly faulty. (5mm+)**
- Page 14** **F. Material Financial Omissions in the Receiver's Reports to the Court and Investors.**
- Page 17** **G. Subject: Receiver Mismanagement and Forced Depreciation of High-Value Assets.**
- Page 20** **H. General Historical Case Data.**

Attached Supporting Documents.

EquiAltReceivership.com. for public records: **DOC 542**

Bert Wiand; Receiver.

Sammual Wiand, Receivers Son.

Katherine "Kacy" Donlon; Receiver's attorney

R. Max McKinley; Receiver's Attorney (Joined in Doc 100)

Carolyn Rosemurgy-McKinley; Max McKinley's wife

Percy Rosemurgy; Carolyn's brother and Buyer of Property

Issue 1: Property sale to family, undisclosed discount, misrepresented as arms length.

The Broadway Avenue sale appears to be a classic case of **self-dealing and conflict of interest**, where a court-appointed fiduciary may have used inside access to enable an **undervalued, non-competitive transaction** benefitting an associate—at the direct expense of the investor estate.

Buyer of the asset was Percy Rosemurgy. Carolyn Rosemurgy-McKinley and Percy Rosemurgy are siblings. Max McKinley oversaw the disposition of dozens of pieces of Real Estate for the Receivership.

The property in question, a mobile home community consisting of 47 mobile homes and a single-family home used as an office. Generating rental income of over \$30,000/month, the property was positioned as a valuable asset that could contribute significantly to the recovery of funds for the Receivership Estate and was not distressed to a buyer. The buyer, Percy Rosemurgy, offered \$3.52 million for the property—a figure that, on the surface, appeared to **significantly exceed the appraised value by the Receiver's own account**, seemingly promising a above fair recovery for the investors. This was a ruse.

However, this raises a critical question: **why would a local seasoned real estate investment firm offer what appears to be an above appraised value price for this asset?**

Issue 2: False Valuation for sale at Investors' Expense

The sale of 5123 East Broadway, a 47-unit mobile home park (MHP) in Tampa, FL, provides a stark example of how the Receivership may have enriched insiders at the expense of the investors. This property owned by EquiAlt, had undergone significant improvements in the year prior, including the **purchase and delivery of 11 brand-new units in 2019 at a discounted cash price from the local Titan Mobile homes.** Despite these improvements and the potential value of the property, the Receivership orchestrated a sale that appeared to be anything but an arms-length transaction.

The buyer, Percy Rosemurgy, is the brother-in-law of Robert “Max” McKinley, an attorney seemingly specializing in Real Estate who goes into detail on property valuation in **Doc 458** and directly involved in overseeing the sale of Real Estate for the Receivership and named as such on dozens of court filings. Max was so trusted that he used Wiands signature stamp for sales **Doc 487** when Wiand was at his Puerto Rico home. On paper, the sale price was \$3.51 million—above the asking price of \$3 million. However, insiders knew that the effective actual price paid was closer to \$2.5 million. The lower effective price is since, the property had recently seen the purchase of 11 brand-new 3/2 units at a significant cash discount price of \$500k, with the value of these units almost doubling in COVID market of at least **1 mm in sellable units in addition to the Park they set on and the other owned units. Yet, these improvements were not disclosed in the sale, further suggesting an attempt to slide a favorable deal past the court under the illusion that it was sold for over the asking price.**

This is why would a local seasoned real estate investment firm offer what appears to be an above appraised value price for this asset in an undisclosed insider deal.

Issue 3: Rigged Financials in sales presentation to general public:

Moreover, financial details revealed rigged figures given out for the sale, **including a \$70,000 “interest payment” deducted from the park’s cash flow statement, despite the asset having no debt.** This key financial health of the asset discrepancy, along with the undisclosed improvements, ensured that any insider would secure the highest bid. This sale, which the Receivership stated was an arm’s-length transaction, was anything but.

Furthermore, the SEC and the Court’s approval of this sale without scrutiny of these connections only adds to the perception that the process is skewed in favor of those within the system. The situation becomes even more concerning when considering the substantial fees and bonuses that the Receiver and his team have collected over the course of the Receivership, suggesting that their motivations may not always align with those of the investors they are supposed to protect.

Issue 4: Hiding Relationships - The Statement of Misrepresentation

**The statement "The Receiver is not aware of any other association between the Receivership entities and the Buyer. As such, this is an arms-length transaction"
Pg 8 Doc 542.**

This is a direct lie to the Court and Investors - because the property was transferred to a family member of a Receivership staff attorney for less than market value when including the undisclosed new units and the lack of an actual interest payment on the asset.

This is a clear conflict of interest that should have been disclosed. **The sale of the property under these circumstances would not qualify as an arms-length transaction**, as the relationship between the parties could have influenced the terms of the sale, potentially to the detriment of the Receivership Estate and the investors it is supposed to benefit.

B. Receivership-Auction.com Deception of Investor Funds, Insider Gains: The Receiver's Repackaged Commission Scheme

Net result is the Receivership spent 7% on every sale as opposed to 5%-6% in a traditional sale. On hundreds of properties.

Why did this occur? Enrichment to Bert and his Son Samuel personally and create a new profitable company: Receivership-Auctions.com

Example: 53 S. Phillips Street. Doc 492 Page 1. Indicates the Receivership-Auctions.com was used (5%) and Page 5 states a 2% commission to Tony Kelly. Attached.

When the Receiver first unveiled the auction strategy for selling off EquiAlt's real estate portfolio, it was heralded in court filings and press reports as "innovative," "efficient," and "cost-saving." **See the Doc 337 and 553- p.5** The headline pitch was simple: no commissions paid by the seller. **Instead, a 5% buyer's premium would be added to the winning bid, and that fee would cover everything—from agent costs to title expenses.**

The 5% Illusion 53 S. Phillips Street

No financial Benefit to Investors:

In traditional real estate sales, the seller typically pays a commission of 5–6%, split between the listing agent and the buyer's agent. The Receiver claimed to avoid this by shifting the burden to buyers, who were required to pay a 5% premium to his newly formed auction house company above their winning bid. This buyer's premium, we're told, was used to "cover costs," including marketing, title work, and agent compensation.

But buried behind that headline was a quieter truth: **at the same time, the Receiver still paid a 2% sales commission—and a base salary—to Tony Kelly the in-house sales agent handling the deals.** That means this wasn't a no-commission model. It was a **repackaged commission model**, disguised under the veneer of financial efficiency.

No reasonable buyer is going to pay 5% more than their intended purchase price simply because a "buyer's premium" was added. The Receiver would have the public believe that buyers willingly paid 5% extra on top of market value. **In reality, any buyer that is sober would simply reduce their top bid by 5% to keep their total investment the same.** The only thing that changed was the accounting line: the Receiver still paid agents and insiders, but framed it as if the cost had been offloaded. It wasn't a cost reduction—it was a cost **relabeling**. If a private firm pulled this move, it would be called what it is: **bait-and-switch accounting**.

How It Compares to the MLS

In a traditional MLS sale, homes are listed publicly, buyer agents bring offers, and commissions are transparently negotiated and split between agents. Buyers get financing contingencies, inspections, and appraisals. Sellers gain market visibility, price discovery, and agent advocacy. The market sets the price.

In the Receiver's format, the playing field looked different:

- **No MLS exposure for many properties**, meaning fewer eyes on listings.
- **Buyer-paid 5% fee**, discouraging full-price bids since bidders mentally subtract it from their cap.
- **30-day financing window**—framed as “generous”—was actually **non-contingent**. Buyers could try for financing, but they were still on the hook even if denied. That's not a retail accommodation; it's a legal trap.
- **As-is, where-is** condition of sale, no inspection negotiation. Investors might tolerate this. Retail buyers won't. So, the Receiver eliminated a large buying group.

The result? A **sale process engineered to look transparent**, but in practice tilted toward a curated pool of insider-friendly bidders and high-fee outcomes—while publicly claiming cost-saving integrity.

The Real Strategy: Diverted Revenue and Optics

Let's call it what it is: a **revenue-maximization tactic disguised as fiduciary frugality**. The Receiver shifted commissions off paper while still incurring them, avoided the public scrutiny of MLS pricing, and used the buyer premium as a tool to sidestep traditional transparency and accountability.

This format also conveniently **avoided appraisals when desired, inspections, and buyer protections**, which would have exposed the gap between real property value and the SEC's doomsday narrative. Had these properties been listed publicly, with independent valuations and open competition, they might have fetched far higher prices—and revealed just how strong the underlying asset base truly was.

Instead, the structure served another function: **control**. Control of the process. Control of the narrative. And most importantly, **control of the proceeds**—before any return to investors even began.

In short, this wasn't an auction. It was a scheme of optics: a process designed not to maximize market value, but to maximize the Receiver's discretion, personal revenue stream, and narrative positioning—under the courtroom's protective blindfold.



Receiver's Auction Model: Myth vs. Reality

Claimed Benefit (Myth)	Actual Practice (Reality)
"No Seller-Paid Commission"	Buyer pays a 5% premium, but Receiver still pays 2% commission and salary to insider sales agent.
"Innovative Buyer-Friendly Financing"	30-day financing allowed, but without contingency —buyers are locked in even if financing fails.
"Increased Buyer Pool"	Buyer protections are stripped (no contingencies, no inspections), deterring retail buyers.
"Market-Based Price Discovery"	Auctions held with limited or no MLS exposure , reducing visibility and competition.
"Cost-Efficient Sales Process"	Title, agent, and marketing costs are simply rebundled into buyer's fees—not eliminated.
"Investor Protection Through Higher Proceeds"	Net returns reduced by duplicative agent costs and discounted sales , despite strong asset values.
"Transparent Court-Supervised Sales"	Key terms (agent pay, listing scope, premium use) are opaque or undisclosed in public filings.

C. Receivership becomes a “Wholesalers Wholesaler” Selling assets significantly below market values.

This exhibit is just a sample of the over 350 houses, it outlines properties sold by the Receiver, including dates of sale and resale, resale gains, investor losses, and relevant court filing documents. It demonstrates systemic undervaluation followed by quick resale profits outside of investor benefit.

Address	Purchase Price	Receiver Sale Price	Receiver Sale Date	Final Resale Price	Flip Resale Date	Loss to Estate (\$)	Loss to Estate (%)	Court Filing Doc #	Days to Flip
53 South Phillips Street	\$17,700.00	\$105,000.00	2022-08-01	\$188,000.00	2022-10-15	\$83,000.00	79.05%	492: P.1, P.5	75
1334 Kettle Ave.	\$14,000.00	\$118,650.00	2022-09-15	\$183,000.00	2022-11-20	\$64,350.00	54.24%	812, 841	66
7167 E. Bank Drive	\$11,500.00	\$128,100.00	2022-10-01	\$132,000.00	2022-10-20	\$3,900.00	3.04%	907,955	19
9315 Crabtree Lane	\$58,500.00	\$171,150.00	2022-11-10	\$235,000.00	2022-12-15	\$63,850.00	37.31%	863,888	35
12934 Sanctuary Cove Dr #304	\$56,100.00	\$145,000.00	2022-12-01	\$218,000.00	2023-02-01	\$73,000.00	50.34%	723	62
222 W Clinton	\$120,000.00							717	
357 McMullen Booth Rd #120	\$25,900.00	\$106,000.00	2023-01-15	\$135,000.00	2023-01-19	\$29,000.00	27.36%	337	4
730 SE Piedmont Drive	\$58,000.00	\$161,416.00	2023-02-01	\$175,000.00	2023-02-15	\$13,584.00	8.41%	727	14

2569 Queensboro Ave S	\$25,900.00	\$162,000.00	2023-03-10	\$315,000.00	2023-08-15	\$153,000.00	94.44%	447,452	158
4236 Day Drive	\$48,000.00	\$173,250.00	2023-04-01	\$209,000.00	2023-06-01	\$35,750.00	20.64%	905	61
6439 Cypressdale Dr #102	\$30,400.00	\$164,325.00	2023-05-01	\$207,000.00	2023-08-01	\$42,675.00	25.96%	—	92
11530 Newell Drive	\$46,000.00	\$150,150.00	2023-06-01	\$265,000.00	2023-09-15	\$114,850.00	76.49%	818,847	106
3515 Bishop Eddie Newkirk Way	\$135,000.00	\$195,300.00	2023-07-01	\$314,500.00	2023-10-01	\$119,200.00	61.01%	640,710	92
322 Oak Rose Lane #101	\$24,200.00	\$99,750.00	2023-08-01	\$126,000.00	2023-09-15	\$26,250.00	26.31%	—	45



Total Investor Estate Loss in the examples:

- Sum of loss to Receivership:** \$821,409.00
- Average Undervaluation Per Property:** ~\$63,200
- Average days to flip:** 64

Observation on Resale Timing and Investor Impact

The average time between the receiver's sale of a property and its subsequent resale was approximately **64 days**. This rapid turnaround indicates a pattern of expedited resales, raising concerns of **pre-arranged transactions or opportunistic flipping** that came at the expense of investor recovery.

Interpretation and Implications:

- These transactions are not merely routine real estate flips—they reflect a **systemic undervaluation** of receivership assets that, if properly marketed or competitively sold, could have significantly increased investor returns.
- The majority of properties were resold within weeks or a few months, suggesting there were **minimal to no capital improvements** made prior to resale. The increase in resale price appears to derive more from **preferential access and timing** than added value.
- Several properties were sold **outside of competitive market conditions**, including sales not listed on the MLS and transfers directly to known associates such as **Barry Bass** or **Adwani Sohil**, raising further questions about transparency and fairness in the receivership process.

D. RECEIVERSHIP NEPOTISM AND NON-ESSENTIAL PAYROLL EXPENSES (October 2020 – December 2020)

I. Background and Timeline

- On or about **October 2020**, during the fourth quarter of the EquiAlt Receivership, Receiver **Burton W. Wiand** reported in the Court-filed **Quarterly Status Report** that the fair market value of the estate's assets was unlikely to exceed **\$47 million**, projecting significant losses to investors.
- Concurrent with this projection of diminished estate value, the Receiver **placed his adult son, Samuel Wiand**, on the EquiAlt payroll.

II. Issues for the Record

1. Employment of Receiver's Son

- **Samuel Wiand** was added to the Receivership payroll despite having:
 - No formal education or certification in real estate finance, management, or distressed asset recovery;
 - No prior experience overseeing complex property portfolios;
 - No disclosed role or job title published in any of the public Receivership reports.

- There is **no supporting evidence** presented to investors or the Court justifying the necessity, qualifications, or value provided by this appointment.

2. Conflict of Interest and Potential Nepotism

- Receiver Wiand did not disclose in advance or seek independent Court approval for the hiring of his son, creating an **appearance of impropriety and potential breach of fiduciary duty**.
- The hiring occurred during a period in which **investors were being advised of projected estate losses**, intensifying the materiality of any unnecessary or self-dealing payroll expense.

3. Receiver's Own Fee Request in Same Period

- In the same quarter (Q4 2020), **Burton W. Wiand submitted a fee application seeking \$161,580 in personal professional fees** and an additional **\$1,000 in expenses**, for a total billing of **\$162,580** for three months of service. This is in addition to his law firm billing.
- This reflects a personal compensation rate of over **\$54,000 per month, exclusive of his legal team's fees and the costs of newly added staff such as his son Samuel Wiand**.

III. Summary of Concern

The hiring of the Receiver's son, an individual with no established qualifications in the receivership domain, during a period of asset devaluation and investor loss projections, raises serious concerns of:

- **Nepotism**
- **Breach of fiduciary neutrality**
- **Misuse of estate funds with no corresponding benefit to investors**

Such conduct undermines public trust in the neutrality and integrity of court-appointed receiverships and suggests a lack of meaningful oversight over estate payroll decisions. These actions merit further review by the Court, particularly in light of the Receiver's simultaneous Q4 billing.

E. Receivership to the court is accounting is significantly faulty - wages lawfare anyway.

Doc 797

In response to the Receiver's Renewed Motion for an Order to Show Cause (Doc. 767), Brian Davison filed a comprehensive memorandum of opposition asserting that the Receiver's motion should be denied on both factual and legal grounds. The key arguments made by Davison include:

1. Full Satisfaction of Judgment:

Davison contends that the Receiver admits has already recovered more than the \$27,013,060 Final Judgment entered against him by the Court, based on asset sales from property voluntarily turned over—including his family home, jewelry, and a coin collection. The Receiver himself admitted this in earlier filings (Doc. 632-1 and 632-2).

2. No Evidence of Contempt:

The Receiver seeks contempt sanctions over the turnover of 58 gold coins instead of 61 and 480 silver coins instead of platinum coins. Davison asserts:

- He believed in good faith that the 480 coins were platinum.
- He miscounted the gold coins.
- There is no clear or convincing evidence that he ever had or still possesses the disputed coins.

3. Impossibility of Performance:

Civil contempt requires the ability to comply. Davison argues it is legally impermissible to impose coercive sanctions where the defendant cannot purge the contempt (i.e., produce coins he does not have). This turns civil contempt into impermissible criminal punishment without proper due process.

4. Good-Faith Compliance and Legal Standard:

Davison provides supporting declarations, including from attorney Gerald Davis, showing that:

- The turnover was conducted transparently.
- The mistake in coin type and count was unintentional.
- Davison acted diligently and in good faith under stressful circumstances. Under Eleventh Circuit precedent, such good-faith substantial compliance is a complete defense to civil contempt.

5. Receiver's Lack of Evidence and Internal Errors:

The Receiver offers no direct evidence that Davison had the missing coins. Meanwhile, Davison highlights \$5.47 million in discrepancies across Receiver's own asset reports and status filings—demonstrating the fallibility of even professional fiduciaries despite millions in billing fees. Notably:

- Watch auction proceeds vary by over \$5 million across reports.
- Vehicle and asset sale prices show repeated inconsistencies.
- Proof of claims counts conflict across Receiver reports.

Davison suggests that if his asset listing mistakes are cause for contempt, the Receiver's reporting errors—despite over \$4.5 million in court-approved fees—should be held to the same standard.

6. Legal Overreach by Receiver:

The Receiver attempts to extract additional value beyond the Final Judgment based on an "assignment" theory that has no cited legal basis. Davison argues this is an improper use of contempt powers to collect a money judgment, which is not allowed under governing law.

7. Equity and Court Oversight:

Davison asks the Court to exercise its equitable discretion and supervisory authority over the receivership to reject what he frames as a punitive, unsupported, and inequitable effort to extract further assets from him—after the monetary judgment has already been satisfied.

Conclusion:

Davison's memorandum methodically rebuts the contempt motion, emphasizing legal

insufficiency, lack of evidence, factual good faith, procedural violations, and the broader inequities of the Receiver's conduct. He requests the Court deny the Receiver's motion in full. Still open issue.

F. Material Financial Omissions in the Receiver's Reports to the Court.

I. Misrepresentation of Asset Valuations in the Second Receiver's Report

Source: Second Receiver Report, Doc. 179, Page 20

"As of the end of 2019, the 'market value' of the real estate in Fund I was \$48,539,000, Fund II was \$16,187,000, and EA SIP Fund was \$13,545,000, for a total of \$78,271,000. These figures come from internal documents of EquiAlt and were based on available valuation sources such as Zillow and MLS..."

Analysis and Inaccuracy:

This statement **materially misrepresents the fair market value** of EquiAlt's real estate holdings. It references only Zillow/MLS estimates and omits critical context:

- **Contradictory Evidence Exists:**

Internal communications and asset files, confirmed by key executive Tony Kelly, show that EquiAlt had **commissioned and obtained third-party professional appraisals as early as 2017 and 2018**, establishing valuations **in excess of \$140 million**—nearly double the amount reported by the Receiver.

- **Selective Data Usage:**

The Receiver's report fails to disclose that multiple valuations—more credible and certified—were in EquiAlt's records and would have been known (or discoverable) by the

Receiver. This **omission of higher appraisals** constitutes either **gross negligence** or **intentional narrative shaping**.

- **Implication for Judicial Oversight:**
Relying on Zestimate-style online sources while ignoring commercial appraisals undermines investor recovery strategy and enabled properties to be **undervalued and liquidated at loss**, often to **insiders or entities tied to the Receiver's associates**.
- **Conflict of Interest Concerns:**
Such misrepresentation laid the groundwork for asset disposition under terms beneficial to the Receiver and affiliates, including his son's auction platform. The misstatements were later used to **justify insider sales, low-value auctions, and fee extractions** not aligned with actual asset value.

II. Material Misrepresentation of Insolvency in the Receiver's First Report

Source: First Receiver Report, Doc. 84, Page 25

"At the time the SEC action was filed, there was a total of more than \$168 million of debentures outstanding... One of the most dramatic demonstrations of the insolvency of the Receivership Funds is seen in the outstanding interest obligations on the debentures."

This statement by the Receiver materially misrepresents the scope of investor obligations and falsely portrays the estate as insolvent at the time of seizure.

On **March 22, 2024**, in **Doc. 1112-1, Exhibit 1**, the Receiver submitted a verified accounting of investor claims as part of a motion to authorize a second interim distribution. This filing confirms that the **total amount of allowed investor claims is \$149,145,355.61**—a figure significantly lower than both the **\$168 million** stated by the Receiver and the **\$171 million** previously asserted by the SEC.

The \$168 million figure included **unrealized, discretionary, or compounding interest projections** not supported by contractual terms, investor claim submissions, or court-approved reconciliations. By referencing this inflated figure as "one of the most dramatic demonstrations of insolvency," the Receiver misled the Court and investors regarding the financial condition of the estate.

This misstatement was not harmless. It was used to justify:

- **Immediate expansion of the Receivership's control** over all business units
- **Liquidation of assets under distressed terms**
- **Denial of legal fee access to original principals**

- **Accelerated court approval of Receiver fees and operational costs**

Ultimately, the **actual, court-approved investor obligations totaled nearly \$20 million less than represented**, undermining the foundation upon which extraordinary judicial and administrative powers were granted.

 **Analysis and Inaccuracy:**

This assertion—that the interest obligations on debentures "demonstrated insolvency"—was **misleading and ultimately proven false** by subsequent judicial findings and investor payout approvals.

- **Final Accounting Contradicted This:**

In later proceedings, investor principal amounts were reconciled and approved for return **without interest**, and the majority of funds were confirmed as **principal-only notes**. No adjudicated insolvency based on unpaid interest occurred.

- **No Present Value Adjustment or Reserve Disclosure:**

The Receiver **did not adjust for discretionary non-compounding interest obligations**, nor did he provide transparency about actual reserve levels or asset coverage ratios, leading to a **false presumption of systemic shortfall**.

- **Effect of Misstatement:**

This inaccurate portrayal of insolvency was weaponized to justify:

- **Receivership expansion**
- **Fee advancement approvals**
- **Asset sales at fire-sale prices**
- **Court deference to drastic measures such as denial of legal fee access to original principals**

III. Conclusion and Request for Review

These two false statements—one minimizing asset value, and one exaggerating liabilities—were **not harmless errors**. They formed the narrative spine of a receivership process that:

- Disadvantaged investors through premature asset liquidation
- Enabled potential **self-dealing and nepotism**
- Justified an aggressive expansion of Receiver powers

- Created conditions for multimillion-dollar **receiver bonuses** and **preferential insider sales**.

G. Subject: Receiver Mismanagement and Forced Depreciation of High-Value Assets – EquiAlt Receivership.

I. Overview

This submission identifies **documented instances of asset mismanagement and negligent liquidation** by the court-appointed Receiver in the EquiAlt matter, specifically relating to the sale and disposition of **five high-value Ferrari automobiles**. These vehicles—collectively representing hundreds of thousands in potential net equity—were mishandled due to the Receiver’s decision to exclude the owner (Brian Davison) from the asset sale process and to forgo established resale channels that had already been negotiated.

The outcome was a **cumulative loss to investors of \$368,333.60**, based on a comparison between:

- **Pre-receivership trade-in or consignment agreements**, and
- **The Receiver’s ultimate sale prices and/or abandonment decisions**

II. Background

At the time of the February 14, 2020 seizure, Mr. Davison had proactively negotiated trade-in and consignment pricing for multiple exotic vehicles through nationally respected dealers including Miller Motor Cars and Ferrari of Tampa Bay. These sales strategies had been

researched for months and leveraged optimal retail and consignment markets for Ferrari-class vehicles.

Instead, the Receiver:

- Rejected those pre-existing sale agreements
- Chose to hold the vehicles for months without servicing the debt
- Subsequently sold the vehicles below trade-in or fair market value
- In multiple cases, forfeited the vehicles entirely—eliminating all investor equity

This pattern is not simply a lapse in judgment—it reflects **a consistent refusal to preserve value**, made worse by the Receiver's exclusion of a knowledgeable asset owner (Davison) and use of inadequate liquidation strategies.

III. Mismanagement by the Numbers

Below is a detailed breakdown of the **Receiver's handling vs. pre-negotiated values**:

Vehicle	Net Equity (Davison Plan)	Net Equity (Receiver Plan)	Estimated Loss to Estate
Ferrari 430 Scuderia 16M	\$240,000–\$334,000	\$200,000	\$40,000 – \$134,000
Ferrari GTC4 Lusso 70th Anniv.	\$10,000 – \$69,000	\$0 (proposed forfeiture)	\$10,000 – \$69,000
Ferrari F12 Berlinetta	\$71,202	\$39,767	\$31,435
Ferrari 488 Spider	\$37,898	\$0 (forfeited)	\$37,898
Ferrari 458 Speciale	\$183,707	\$87,000	\$96,707

Total Investor Loss from Mismanagement: \$368,333.60

Figures reflect fair market resale value minus known loan payoffs and typical dealer fees.

IV. Violations and Fiduciary Failures

This asset loss reflects **systemic breaches of duty**, including:

1. Breach of Fiduciary Duty

The Receiver failed to maximize asset value for the benefit of the estate. Instead of using specialized retail channels or honoring pre-arranged pricing, they:

- Disregarded trade-in offers
- Failed to pursue consignment strategies
- Forfeited vehicles to lenders at loss despite equity

2. Failure to Act in the Best Interest of Creditors

The vehicles represented a high-yield class of recoverable assets. Rather than apply basic asset preservation principles, the Receiver allowed **avoidable depreciation** and mismanaged timing of sales, impacting investor recovery.

V. Comparative Strategy: What Should Have Happened

Had the Receiver followed the **Davison plan**, proceeds would have been optimized through:

- **Verified trade-in values**
- **Retail consignment through trusted Ferrari dealers**
- **Targeted auctioning (including international)** for niche vehicles like the 70th Anniversary GTC4

Each of these strategies was researched, documented, and **voluntarily offered by Mr. Davison** prior to the seizure. The Receiver **ignored** those proposals without justification.

VI. Relief Requested (For Regulators / Oversight Agencies)

We respectfully request:

1. **Forensic audit** of the asset disposition strategy related to exotic and collector vehicles
2. Review of the Receiver's **decision-making rationale**, particularly in rejecting high-value offers
3. **Recalculation of Receiver fees**, considering asset mismanagement
4. Disclosure to stakeholders and the Court regarding potential **violations of fiduciary standards**

1. Relevant Case Law (Federal Receiverships & Fiduciary Duties)

◆ SEC v. Elliott, 953 F.2d 1560 (11th Cir. 1992)

- **Key Principle:** A receiver acts as a fiduciary to the court and the parties, including investors.
- **Support:** The court emphasized that receivers are obligated to protect and preserve the receivership estate and must not engage in conduct that results in losses to rightful stakeholders.

◆ Commodity Futures Trading Comm'n v. Chilcott Portfolio Mgmt., Inc., 713 F.2d 1477 (10th Cir. 1983)

- **Key Principle:** The receiver's role is to conserve assets for the benefit of the creditors/investors, and courts must scrutinize asset transfers.
- **Support:** You can argue that a court must ensure **maximization of asset value** and prevent sweetheart deals, especially where sales occur outside competitive market procedures.

◆ **SEC v. American Capital Investments, Inc., 98 F.3d 1133 (9th Cir. 1996)**

- **Key Principle:** Asset sales must be “**fair, reasonable, and in the best interest of the receivership estate.**”
- **Support:** Averages showing flips within 64 days for much higher amounts can rebut any presumption of reasonableness.
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 **3. SEC Policy and Receivership Guidance**

◆ **SEC's Receivership Information Page**

“[Receivers] are officers of the court and must act in a neutral capacity for the benefit of defrauded investors and creditors.”

→ Source: SEC.gov Receivership FAQ

◆ **SEC v. Capital Cove Bancorp LLC, Case No. SACV15-980 (C.D. Cal. 2015)**

- In this case, the court *limited the receiver's discretion* when the SEC raised concerns that receivership actions were not in the investors' best interest.

◆ **SEC Staff Guidance (on Auctions and Asset Sales)**

- SEC policy favors **public auction or open-market sales** for receivership assets unless the receiver shows “clear evidence” a private sale is superior.
- **Support:** If properties were sold off-market or to affiliates without listing, this contradicts expected practices and the SEC's fiduciary framework.

