

UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF FLORIDA

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

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

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

Defendants, and

128 E. Davis Blvd, LLC, 310 78th Ave, LLC,
551 3d Ave. S., LLC, 604 West Azeele LLC,
2101 W. Cypress, LLC, 2112 W. Kennedy Blvd,
LLC, 5123 E. Broadway Ave., LLC,
Blue Waters TI, LLC, BNAZ, LLC,
BR Support Services, LLC, Bungalows TI LLC,
Capri Haven, LLC, EA NY, LLC,
EquiAlt 519 3rd Ave. S., LLC,
McDonald Revocable Living Trust,
Silver Sands TI, LLC, and
TB Oldest House Est. 1842, LLC,

Relief Defendants.

**PLAINTIFF'S UNOPPOSED MOTION FOR ENTRY OF FINAL JUDGMENT
AGAINST CORPORATE DEFENDANTS AND RELIEF DEFENDANTS**

I. INTRODUCTION

Plaintiff Securities and Exchange Commission ("Commission") moves for entry of the proposed Final Judgment against Defendants EquiAlt LLC, EquiAlt

Fund LLC, EquiAlt Fund II, LLC, EquiAlt Fund III, LLC, EA SIP, LLC, (collectively “Corporate Defendants”), and Relief Defendants 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 (collectively “Relief Defendants”) (“Motion”). By the signed Consent attached as **Exhibit 1**, Burton Wiand, Esq. (“Wiand”), in his capacity as Court-appointed Receiver, consented to the entry of the Final Judgment against the Corporate Defendants and the Relief Defendants, attached as **Exhibit 2**.

For the reasons set forth below, the Court should grant the Motion and enter the Final Judgment which (1) dismisses the Commission’s claims for permanent injunctive relief against the Corporate Defendants; (2) orders disgorgement and prejudgment interest against the Corporate Defendants and the Relief Defendants, respectively, and deems the disgorgement and prejudgment interest satisfied by the assets and amounts collected by the Receiver in this action; and (3) dismisses the Commission’s claim for civil penalties against the Corporate Defendants.

II. PROCEDURAL HISTORY

On February 11, 2020, the Commission filed its Complaint (Dkt. 1) against the Defendants alleging violations of Sections 5(a) and 5(c) of the Securities Act of 1933 (“Securities Act”)[15 U.S.C. §§ 77e(a) and 77e(c)]; Section 17(a)(2) of the Securities Act[15 U.S.C. § 77q(a)]; and Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”)[15 U.S.C. § 78j(b)] and Exchange Act Rule 10b-5 thereunder[17 C.F.R. § 240.10b-5]. The Complaint also alleged that Brian Davison and Barry Rybicki, directly and indirectly, violated the anti-fraud provisions of the Exchange Act as Control Persons of EquiAlt under Section 20(a) of the Exchange Act, 15 U.S.C. § 78t(a) and that EquiAlt, Davison, and Rybicki aided and abetted violations of Section 15(a) of the Exchange Act, 15 U.S.C. § 78o(a). On February 14, 2020, this Court appointed Wiand as Receiver over the Corporate Defendants and Relief Defendants (Dkt. 11). Davison consented to the entry of Final Judgment, which the Court entered on August 5, 2021 (Dkt. 355). Rybicki also consented to the entry of Final Judgment, which the Court entered on March 4, 2022 (Dkt. 528).

III. DISCUSSION

As the Receiver, Wiand has consented to the entry of the proposed Final Judgment against the Corporate Defendants and the Relief Defendants. The use and entry of consent judgments has long been endorsed by the Supreme Court.

See, e.g., United States v. Armour & Co., 402 U.S. 673, 681 (1971); *Swift & Co. v. United States*, 276 U.S. 311, 324-27 (1928). The initial decision to approve or reject a settlement proposal is committed to the sound discretion of the trial judge. *Sterling v. Stewart*, 158 F.3d 1199, 1202 (11th Cir. 1998); *Plaintiffs' S'holders Corp. v. S. Farm Bureau Life Ins. Co.*, No. 6:06-cv-637-ORL-35KRS, 2014 WL 12803169, at *2 (M.D. Fla. May 15, 2014). Enforcement of a settlement agreement is appropriate where no substantial dispute exists, as in this case, regarding the entry into and terms of an agreement. *See Murchison v. Grand Cypress Hotel Corp.*, 13 F.3d 1483, 1486 (11th Cir. 1994); *Devoux v. Wise*, No. 3:12-CV-540-J-34JBT, 2014 WL 1457520, at *5 (M.D. Fla. Apr. 15, 2014). Public policy favors settling cases without litigation, and settlement agreements should be upheld whenever it is equitable to do so. *Murchison*, 13 F.3d at 1486; *Devoux*, 2014 WL 1457520, at *5 ("In Florida, settlement agreements are favored as an efficient way to settle disputes and as a means to conserve judicial resources.").

The proposed Final Judgment dismisses the Commission's claims for permanent injunctive relief and civil penalty against the Corporate Defendants. It also holds the Corporate Defendants, except for EquiAlt Fund III, LLC, liable for disgorgement as follows, which amounts are deemed satisfied by the assets and amounts collected by the Receiver, who is charged by the Court with distributing these assets to investors:

- a. As to EquiAlt, LLC, \$16,513,471, representing net profits gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$6,382,743, for a total of \$22,896,214.
- b. As to EquiAlt Fund, LLC, \$45,336,799, representing net profits gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$17,523,459.22, for a total of \$62,860,258.22.
- c. As to EquiAlt Fund II, LLC, \$15,317,891, representing net profits gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$5,920,630.58, for a total of \$21,238,521.58.
- d. As to EA SIP FUND, LLC, \$7,804,575, representing net profits gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$3,016,603.59, for a total of \$10,821,178.59.¹

The Final Judgment also holds the Relief Defendants liable for disgorgement as follows, which are also deemed satisfied by the assets and

¹ The Commission forgoes its claim for disgorgement and prejudgment interest as to EquiAlt Fund III, LLC.

amounts collected by the Receiver in this action:

- a. As to 128 E. Davis Blvd, LLC, \$569,480, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$220,113.90, for a total of \$789,593.90.
- b. As to 310 78th Ave., LLC, \$618,490, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$239,057.10, for a total of \$857,547.10.
- c. As to 551 3d Ave. S., LLC, \$737,832, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$285,184.85, for a total of \$1,023,016.85.
- d. As to 604 West Azelee LLC, \$425,613, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$164,506.79, for a total of \$590,119.79.
- e. As to 2101 W. Cypress, LLC, \$803,888, representing proceeds gained as a result of the conduct alleged in the Amended Complaint,

together with prejudgment interest thereon of \$310,716.65, for a total of \$1,114,604.65.

- f. As to 2112 W. Kennedy Blvd, LLC, \$1,254,626, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$484,934.74, for a total of \$1,739,560.74.
- g. As to 5123 E. Broadway Ave, LLC, \$2,909,007, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$1,124,381.65, for a total of \$4,033,388.65.
- h. As to Blue Waters TI, LLC, \$1,325,392, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$512,287.03, for a total of \$1,837,679.03.
- i. As to BNAZ, LLC, \$5,021,178, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$1,940,772.38, for a total of \$6,961,950.38.
- j. As to BR Support Services, LLC, \$10,729, representing proceeds

gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$4,146.94, for a total of \$14,875.94.

- k. As to Bungalows TI LLC, \$1,040,595, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$402,208, for a total of \$1,442,803.
- l. As to Capri Haven, LLC, \$1,463,907, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$565,825.47, for a total of \$2,029,732.47.
- m. As to EA NY, LLC, \$2,770,747, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$1,070,941.76, for a total of \$3,841,688.76.
- n. As to EquiAlt 519 3rd Ave. S., LLC, \$737,831, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$285,184.48, for a total of \$1,023,015.48.

- o. As to McDonald Revocable Living Trust, \$3,246,779, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$1,254,936.41, for a total of \$4,501,715.41.
- p. As to Silver Sands TI, LLC, \$315,447, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$121,925.73, for a total of \$437,372.73.
- q. As to TB Oldest House Est. 1842, LLC, \$480,258, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$185,628.10, for a total of \$665,886.10.

Entry of the attached Final Judgment will end the Commission's litigation of this matter as to the Corporate Defendants and Relief Defendants.

As the proposed Final Judgment reflects the agreement of the Commission, the Corporate Defendants and the Relief Defendants, the undersigned respectfully requests that the Court grant the Motion and enter the proposed Final Judgment.

IV. CONCLUSION

WHEREFORE, the Commission respectfully requests that the Court enter the proposed Final Judgment (attached as **Exhibit B**) to which the Corporate Defendants and Relief Defendants, through the Court appointed Receiver, have consented.

Local Rule 3.01(g) Certification

Pursuant to Local Rule 3.01(g) undersigned counsel for the Commission have conferred with counsel for the Receiver, and the Receiver does not oppose the relief requested in this Motion.

May 5, 2026.

Respectfully submitted,

By: /s/ Alice K. Sum
Alice K. Sum
Senior Trial Counsel
Fla. Bar No. 354510
Direct Dial: (305) 416-6293
Email: sumal@sec.gov

Attorney for Plaintiff
Securities And Exchange Commission
801 Brickell Avenue, Suite 1950
Miami, Florida 33131
Telephone: (305) 982-6300

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on May 5, 2026, I electronically filed the foregoing document with the Clerk of the Court using CM/ECF.

/s/ Alice K. Sum
Alice K. Sum

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 LLC,
EQUITALT FUND II, LLC,
EQUITALT FUND III, LLC,
EA SIP, LLC,**

Defendants, and

**128 E. Davis Blvd, LLC,
310 78th Ave., LLC,
551 3d Ave. S., LLC,
604 West Azeele LLC,
2101 W. Cypress, LLC,
2112 W. Kennedy Blvd., LLC,
5123 E. Broadway Ave., LLC,
Blue Waters TI, LLC,
BNAZ, LLC,
BR Support Services, LLC,
Bungalows TI LLC
Capri Haven, LLC,
EA NY, LLC,
EquiAlt 519 3rd Ave. S., LLC,
McDonald Revocable Living Trust,
Silver Sands TI, LLC,
TB Oldest House Est. 1842, LLC,**

Relief Defendants.

**CONSENT OF CORPORATE DEFENDANTS AND RELIEF
DEFENDANTS TO FINAL JUDGMENT**

1. Burton Wiand, Esq., solely in his capacity as Court-appointed receiver for Defendants EquiAlt LLC, EquiAlt Fund LLC, EquiAlt Fund II, LLC, EquiAlt Fund III, LLC, EA SIP, LLC, (collectively “Corporate Defendants”) and Relief Defendants 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 (collectively “Relief Defendants”), acknowledges having been served with the Amended Complaint in this action and admits the Court’s jurisdiction over the Corporate Defendants, the Relief Defendants, and over the subject matter of this action.

2. Without admitting or denying the allegations of the Amended Complaint (except as provided herein and except as to personal and subject matter jurisdiction, which are admitted), the Corporate Defendants and Relief Defendants hereby consent to the entry of the Final Judgment in the form attached hereto (the “Final Judgment”) and incorporated by reference herein.

3. The Final Judgment, among other things, orders the Corporate Defendants, except EquiAlt Fund III, LLC, and Relief Defendants to pay

disgorgement, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, as follows:

- a. As to EquiAlt, LLC, \$16,513,471, together with prejudgment interest thereon of \$6,382,743, for a total of \$22,896,214.
- b. As to EquiAlt Fund, LLC, \$45,336,799, together with prejudgment interest thereon of \$17,523,459.22, for a total of \$62,860,258.22.
- c. As to EquiAlt Fund II, LLC, \$15,317,891, together with prejudgment interest thereon of \$5,920,630.58, for a total of \$21,238,521.58.
- d. As to EA SIP FUND, LLC, \$7,804,575, together with prejudgment interest thereon of \$3,016,603.59, for a total of \$10,821,178.59.
- e. As to 128 E. Davis Blvd., LLC, \$569,480, together with prejudgment interest thereon of \$220,113.90, for a total of \$789,593.90.
- f. As to 310 78th Ave., LLC, \$618,490, together with prejudgment interest thereon of \$239,057.10, for a total of \$857,547.10.
- g. As to 551 3d Ave. S., LLC, \$737,832, together with prejudgment interest thereon of \$285,184.85, for a total of \$1,023,016.85.
- h. As to 604 West Azeele, LLC, \$425,613, together with prejudgment interest thereon of \$164,506.79, for a total of \$590,119.79.
- i. As to 2101 W. Cypress, LLC, \$803,888, together with prejudgment interest thereon of \$310,716.65, for a total of \$1,114,604.65.

- j. As to 2112 W. Kennedy Blvd., LLC, \$1,254,626, together with prejudgment interest thereon of \$484,934.74, for a total of \$1,739,560.74.
- k. As to 5123 E. Broadway Ave., LLC, \$2,909,007, together with prejudgment interest thereon of \$1,124,381.65, for a total of \$4,033,388.65.
- l. As to Blue Waters TI, LLC, \$1,325,392, together with prejudgment interest thereon of \$512,287.03, for a total of \$1,837,679.03.
- m. As to BNAZ, LLC, \$5,021,178, together with prejudgment interest thereon of \$1,940,772.38, for a total of \$6,961,950.38.
- n. As to BR Support Services, LLC, \$10,729, together with prejudgment interest thereon of \$4,146.94, for a total of \$14,875.94.
- o. As to Bungalows TI LLC, \$1,040,595, together with prejudgment interest thereon of \$402,208, for a total of \$1,442,803.
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\$1,023,015.48.

- s. As to McDonald Revocable Living Trust, \$3,246,779, together with prejudgment interest thereon of \$1,254,936.41, for a total of \$4,501,715.41.
- t. As to Silver Sands TI, LLC, \$315,447, together with prejudgment interest thereon of \$121,925.73, for a total of \$437,372.73.
- u. As to TB Oldest House Est. 1842, LLC, \$480,258, together with prejudgment interest thereon of \$185,628.10, for a total of \$665,886.10.

The Final Judgment also dismisses the Commission's claim for disgorgement and prejudgment interest against EquiAlt Fund III, LLC.

Both disgorgement and prejudgment interest thereon for all the Corporate Defendants and Relief Defendants will be deemed satisfied by the assets and amounts collected by the Receiver in this action.

The Corporate Defendants and Relief Defendants waive the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure.

4. The Corporate Defendants and Relief Defendants waive the right, if any, to a jury trial and to appeal from the entry of the Final Judgment.

5. The Corporate Defendants and Relief Defendants enter into this Consent voluntarily and represent 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 them to enter into this Consent.

6. The Corporate Defendants and Relief Defendants agree this Consent shall be incorporated into the Final Judgment with the same force and effect as if fully set forth therein.

7. The Corporate Defendants and Relief Defendants 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.

8. The Corporate Defendants and Relief Defendants waive service of the Final Judgment and agree that entry of the Final Judgment by the Court and filing with the Clerk of the Court will constitute notice to them of its terms and conditions.

9. Consistent with 17 C.F.R. 202.5(f), this Consent resolves only the claims asserted against the Corporate Defendants and the Relief Defendants in this civil proceeding. The Corporate Defendants and Relief Defendants acknowledge 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. The Corporate Defendants and Relief Defendants waive any claim of Double Jeopardy based upon the settlement of this

proceeding, including imposition of any remedy or civil penalty herein. The Corporate Defendants and Relief Defendants further acknowledge 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, the Corporate Defendant and Relief Defendants understand that they shall not be permitted to contest the factual allegations of the complaint in this action.

10. The Corporate Defendant and Relief Defendants understand and agree to comply with the terms of 17 C.F.R. § 202.5(e), which provide 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 they neither admits nor denies the allegations." As part of the Corporate Defendants and Relief Defendants' agreement to comply with the terms of Section 202.5(e), they: (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 they do not admit the allegations of the Amended Complaint, or that this Consent contains no admission of the allegations, without also stating they do not deny the allegations; and (iii) upon filing of this Consent, the Corporate Defendants and Relief Defendants hereby withdraw any papers filed in this action to the extent they deny any allegation in the Amended Complaint. If the Corporate Defendants or the Relief Defendants breach 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 the Corporate Defendants' or Relief Defendants: (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.

11. The Corporate Defendants and Relief Defendants hereby waive 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 the Corporate Defendants or Relief Defendants

to defend against this action. For these purposes, the Corporate Defendants and Relief Defendants agree they are not the prevailing party in this action, since the parties have reached a good faith settlement.

12. The Corporate Defendants and Relief Defendants agree that the Commission may present the Final Judgment to the Court for signature and entry without further notice.

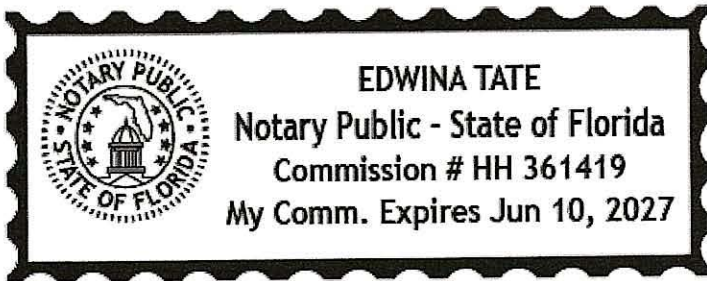
13. The Corporate Defendants and Relief Defendants agree that this Court shall retain jurisdiction over this matter for the purpose of enforcing the terms of the Final Judgment.

April 28, 2026

By: *Burton Wiand*
Burton Wiand, Esq., Receiver

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me, by means of ___ physical presence or online notarization, this 28th day of April, 2026, by Burton W. Wiand, who is personally known to me or _____ has produced _____ as identification.



Edwina Tate
Notary Public
Printed Name: Edwina Tate
My Commission Expires: 6/10/2027

Approved as to Form:


By: 
Katherine C. Donlon, Esq.
JOHNSON, NEWLON & DECORT, P.A.
3242 Henderson Blvd, Suite 210
Tampa, Florida 33609
Counsel to the Receiver

EXHIBIT 2

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

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

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

**BRIAN DAVISON, BARRY RYBICKI,
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EQUIALT FUND III, LLC, and
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Defendants, and

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McDonald Revocable Living Trust,
Silver Sands TI, LLC, and
TB Oldest House Est. 1842, LLC,**

Relief Defendants.

**{PROPOSED} FINAL JUDGMENT AS TO CORPORATE DEFENDANTS
AND RELIEF DEFENDANTS**

The Securities and Exchange Commission having filed an Amended

Complaint and Defendants EquiAlt LLC, EquiAlt Fund LLC, EquiAlt Fund II, LLC, EquiAlt Fund III, LLC, EA SIP, LLC, (collectively “Corporate Defendants”), and Relief Defendants 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 (collectively “Relief Defendants”) having entered a general appearance; consented to the Court’s jurisdiction over them and the subject matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction and except as otherwise provided herein); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

CIVIL INJUNCTIVE RELIEF

IT IS HEREBY ORDERED AND ADJUDGED that the Commission’s claim for permanent injunctive relief against the Corporate Defendants is dismissed.

II.

DISGORGEMENT, PREJUDGMENT INTEREST, AND CIVIL PENALTY

IT IS FURTHER ORDERED AND ADJUDGED that the Corporate Defendants are liable to the Commission for disgorgement and prejudgment interest as follows, except as to EquiAlt Fund III, LLC, which amounts are deemed satisfied by the assets and amounts collected by the Receiver, who is charged by the Court with distributing these assets to investors:

- a. As to EquiAlt, LLC, \$16,513,471, representing net profits gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$6,382,743, for a total of \$22,896,214.
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prejudgment interest thereon of \$3,016,603.59, for a total of \$10,821,178.59.

IT IS FURTHER ORDERED AND ADJUDGED that the Commission's claim for disgorgement and prejudgment interest against EquiAlt Fund III, LLC is dismissed.

IT IS FURTHER ORDERED AND ADJUDGED that the Commission's claim for a civil penalty against the Corporate Defendants is dismissed.

IT IS FURTHER ORDERED AND ADJUDGED that the Relief Defendants are liable to the Commission for disgorgement as follows, which amounts are deemed satisfied by the assets and amounts collected by the Receiver, who is charged by the Court with distributing these assets to investors:

- a. As to 128 E. Davis Blvd, LLC, \$569,480, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$220,113.90, for a total of \$789,593.90.
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- i. As to BNAZ, LLC, \$5,021,178, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$1,940,772.38, for a total of

\$6,961,950.38.

- j. As to BR Support Services, LLC, \$10,729, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$4,146.94, for a total of \$14,875.94.
- k. As to Bungalows TI LLC, \$1,040,595, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$402,208, for a total of \$1,442,803.
- l. As to Capri Haven, LLC, \$1,463,907, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$565,825.47, for a total of \$2,029,732.47.
- m. As to EA NY, LLC, \$2,770,747, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$1,070,941.76, for a total of \$3,841,688.76.
- n. As to EquiAlt 519 3rd Ave. S., LLC, \$737,831, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$285,184.48, for a total of \$1,023,015.48.
- o. As to McDonald Revocable Living Trust, \$3,246,779, representing proceeds gained as a result of the conduct alleged in the Amended

Complaint, together with prejudgment interest thereon of \$1,254,936.41,
for a total of \$4,501,715.41.

- p. As to Silver Sands TI, LLC, \$315,447, representing proceeds gained as a
result of the conduct alleged in the Amended Complaint, together with
prejudgment interest thereon of \$121,925.73, for a total of \$437,372.73.
- q. As to TB Oldest House Est. 1842, LLC, \$480,258, representing proceeds
gained as a result of the conduct alleged in the Amended Complaint,
together with prejudgment interest thereon of \$185,628.10, for a total of
\$665,886.10.

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 the
Corporate Defendants and Relief Defendants 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 30 days from the entry of this Final Judgment, the asset freeze this Court previously entered on February 14, 2020, against the Corporate Defendants (Dkt. 10) shall be lifted and extinguished in its entirety.

DONE AND ORDERED in Tampa, Florida, this ____ day of _____ 2026.

MARY SCRIVEN
UNITED STATES DISTRICT JUDGE

Copies furnished to:
Counsel of Record
Any Unrepresented Person