

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

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

Case No. 8:20-CV-325-T-35NHA

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.

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**RECEIVER'S VERIFIED MOTION FOR ORDER TO SHOW CAUSE AS  
TO WHY DEFENDANT BRIAN DAVISON SHOULD NOT BE HELD IN  
CONTEMPT AND TO CONVERT DAVISON'S UNMET OBLIGATIONS  
TO A MONEY JUDGMENT**

Pursuant to Rule 66 of the Federal Rules of Civil Procedure, Rule 3.01 of the Local Rules for the Middle District of Florida, and the Court's Order (Doc. 11) Appointing Burton W. Wiand as Receiver (the "**Receiver**"), Order Granting a Preliminary Injunction (Doc. 184), and Order Entering Final

Judgment Against Brian Davison (“**Davison**”) (Docs. 355 and 355-1) (collectively, the “**Final Judgment**”), the Receiver hereby files this Motion for Order to Show Cause as to Why Brian Davison Should not be Held in Contempt and to Convert Davison’s Unmet Obligations to a Money Judgment. Pursuant to the Final Judgment, this Court ordered Davison to disgorge 480 Platinum American Eagle coins (the “**Platinum Coins**”) to the Receiver. *See* Doc. 355-1 at 6–8.<sup>1</sup> Davison never delivered the Platinum Coins. Instead, Davison delivered 480 Silver Liberty coins (the “**Silver Coins**”) to the Receiver, asserting that they were platinum.

As of May 13, 2026, these coins had a value of \$1,051,680. When he failed to turn over the coins on August 31, 2021, Davison’s obligation was to deliver coins, that pursuant to this Court’s Receivership orders, were the property of the Receiver. On August 31, 2021, the value of 480 platinum coins was \$489,000. *See* Declaration of Carlos Lopez, Doc. 767-2. Compared to the value of 480 silver coins at the time of turnover, approximately \$11,000, Davison is still obligated to deliver to the Receiver approximately \$1,051,680 if he cannot produce the coins. In comparison, the Receiver sold the 480 silver coins turned over by Davison in August 2025 for approximately \$18,480. Additionally, Davison was required to turn over 61 gold coins but only turned over 58. The

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<sup>1</sup> Unless otherwise indicated, citations to the Court record are to page number designations in the header of the docket filings.

three missing coins were valued at approximately \$14,157 as of May 13, 2026. Therefore, Davison failed to deliver assets, valued at approximately \$1,065,837, as required by the Final Judgment. This Court has retained jurisdiction of this matter for the purpose of enforcing the terms of the Final Judgment. *See* Doc. 355-1 at 11. The Receiver seeks a monetary judgment against Davison in the amount of the current value of the coins less the value of the silver coins that the Receiver obtained when he sold them.

### **BACKGROUND**

At the request of the Securities and Exchange Commission (“SEC”), the Court appointed the Receiver on February 14, 2020, and directed him, in relevant part, to “[t]ake immediate possession of all property, assets and estates of every kind of the Corporate Defendants and Relief Defendants . . .” which includes “all real property of the Corporate Defendants and Relief Defendants, wherever situated, and to administer such assets as is required in order to comply with the directions contained in this Order . . . .” Doc. 11 at 2–3, ¶ 1. The Court also ordered that “[t]itle to all property, real or personal, all contracts, rights of action and all books and records of the Corporate Defendants and Relief Defendants and their principals wherever located within or without this state, is vested by operation of law in the Receiver.” Doc. 11 at 7, ¶ 19.

In the Amended Complaint, the SEC alleged that the Defendants and Relief Defendants received over \$170 million in investor funds as part of a real estate investment fraud. *See* Doc. 138 at 2, ¶ 1.

Despite receiving over \$170 million in investor funds, the revenues generated by EquiAlt’s real estate portfolio have been significantly less than the amounts of interest owed to investors. Without sufficient revenues to pay the money owed to investors, the Defendants, in classic Ponzi scheme fashion, resorted to using new investor money to pay the returns promised to existing investors. Meanwhile, Davison and Rybicki paid themselves millions from the EquiAlt companies and spent this money on luxury automobiles, fine jewelry and chartering private jets, among other expenditures.

Doc. 138 at 2.<sup>2</sup>

The SEC reached a negotiated, unopposed resolution of its claims against Davison and this Court entered the Final Judgment against him in August 2021. *See* Docs. 355 and 355-1. *See also*, Docs. 353, 354, and 354-1. The Final Judgment orders Davison to, among other things, pay disgorgement of \$24,600,000, interest of \$913,060, and a civil penalty of \$1,500,000, for a total amount of \$27,013,060. *See* Doc. 355-1 at 6. Because these assets were not liquid and of undetermined value, the SEC agreed to accept the assets to satisfy the disgorgement obligation of Davison. Specifically, the Order states: “. . . any obligation of Davison to satisfy the disgorgement, prejudgment interest, and civil penalty payments, due to the Commission above, shall be

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<sup>2</sup> As defined in the Amended Complaint, “EquiAlt” refers to EquiAlt, LLC, a Defendant and Receivership entity. *See* Doc. 138 at 2. “Rybicki” refers to Defendant Barry Rybicki. *See id.*

deemed satisfied by Davison if he, within 30 days of entry of this Final Judgment, disgorges the following assets to the Court-appointed Receiver.” Doc. 355. This agreement between Davison and the SEC did not satisfy all claims the Receiver had against Davison (which dwarfed the disgorgement amount). As a condition of the release of his claims against Davison, the Receiver demanded and received as part of the settlement an assignment (with very limited exception) of all of Davison’s assets. The asset list of property Davison was specifically required to deliver to the Receiver included real property, bank and investment accounts, corporate entities, watches, domains and coins. The specific coins were noted as follows:

- (viii) Coins
  - Platinum American Eagles (480)
  - Gold American Eagles (61)
  - Elizabeth II (2)
  - US Liberty (13)

Satisfaction of the disgorgement obligation was not the payment of \$27 million but the turnover of all identified assets. By negotiating this list of assets to satisfy the judgment, the SEC was neither guaranteed that the liquidation of the assets would meet the \$27 million amount nor were they limited to that amount if the liquidation of the assets proved successful.

As part of the resolution of Davison’s case and as noted in the Final Judgment, Davison also entered into an assignment (the “**Assignment**”) that

was required by the Receiver whereby Davison agreed, within 30 days, to turn over all of his assets to the Receiver except for certain assets listed in the Assignment that Davison could retain. *See Exhibit 1*. This assignment creates obligations of Davison to the Receiver that are separate and apart from the obligation to the SEC and is in no way limited by the SEC's disgorgement agreement. *See also*, Doc. 355-1 at 8. Pursuant to the Assignment, Davison agreed not only to turn over the assets being disgorged pursuant to the SEC judgment but also to assign to the Receiver all of his assets of any kind except those specifically he was specifically allowed to retain by the SEC. The Assignment was in consideration for the Receiver's agreement to waive claims arising from Davison's misconduct, including his breaches of fiduciary duty, fraudulent transfers, constructive trusts, and a myriad of other misdeeds that the Receiver could have asserted on behalf of the Receivership Entities. The Receiver waived tens of millions of dollars of claims against Davison as part of a global resolution against him. *See Ex. 1 at 2, ¶ 4*.

Further, contrary to any contentions made by Davison, his obligations under the Assignment are not limited by the value of the Final Judgment. Nor are his obligations based on the Receiver's efforts to liquidate or manage the EquiAlt assets and those that Davison wrongfully took for his personal use. This is specifically noted in the Final Judgment: "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.**” Doc. 355-1 at 9 (emphasis added). Based on the Receiver’s efforts, the Receivership Estate has liquidated the assets turned over by Davison at a value exceeding the judgment amount. However, that does not mean that he receives any monies or assets back. The terms of the Consent Judgment and the Assignment are clear and Davison’s seller’s remorse is irrelevant.

Also, the Assignment specifically provides the Receiver with remedies in the event Davison materially breached the assignment, including the right to seek contempt sanctions:

Mr. Davison agrees that **any material misrepresentation** concerning any of the matters contained herein . . . **or his failure to satisfy any of the obligations contained in this Assignment . . . 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-cv-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.

Ex. 1 at 3, ¶ 7 (emphasis added). Neither the platinum coins nor their value have been delivered to the Receiver. By anyone’s definition, a half million dollars (now \$1.2 million) is a material breach of the Assignment and the Receiver has rightfully brought this to the Court’s attention through this motion.

### **Davison's Deficient Turnover**

On August 31, 2021, during the scheduled turnover of assets Davison turned over 480 coins which he represented as the Platinum Coins. During the turnover, Davison commented that he received a “really good deal” on the purportedly platinum coins. *See* Declaration of Carlos Lopez, Doc. 767-2 at 1–2, ¶ 4.<sup>3</sup> Davison also commented on the shiny, reflective quality of the coins in an apparent attempt to pass them off as genuine.<sup>4</sup> However, Mr. Lopez inspected the 480 coins and immediately determined that they were silver, not platinum as Davison had described. *See* Receiver's Acknowledgement of Receipt of Items, Doc. 767-4 at 1. *See also*, Doc. 441 at 20. Davison insisted the coins were platinum until he was confronted with the text on the coins themselves which read “1 OZ. FINE SILVER.”

This was not the only instance of Davison's lack of full cooperation with the terms of the Final Judgment. Davison only turned over 58 American Eagle gold coins rather than the 61 coins referenced in the Assignment. *See* Doc. 563 at 19. The three missing gold coins have a total value of approximately \$14,157 as of May 13, 2026.

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<sup>3</sup> Carlos Lopez was present during the turnover as the Receiver's consultant as a gemological and precious metals expert. *See* Curriculum Vitae of Carlos Lopez, Doc. 767-3.

<sup>4</sup> To date, Davison has never identified from whom he purchased the platinum, silver or gold coins at issue or any other specifics of the transaction. Indeed, the Receiver has contacted the entities who Davison suggested were part of the transaction and all have denied dealing with Davison regarding the coins.

### **Receiver's Efforts to Obtain Compliance**

Immediately upon discovering these discrepancies, the Receiver made a demand that they be resolved. The Receiver filed his initial motion for an order to show cause regarding Davison's failure to turn over the specified coins on June 27, 2022. Doc 587. On July 26, 2022, Davison filed his own Motion for Order to Show Cause against the Receiver and a Motion to Alter or Amend the Final Judgment. Docs. 604 and 605. All three motions were referred to the Magistrate who denied the motions without prejudice and directed the parties to conduct discovery, confer meaningfully on the remaining issues, and file renewed motions if issues remained. Doc. 709.

Counsel for the Receiver communicated with Davison's counsel in an effort to resolve these issues. At the Court's request, counsel for Davison, the SEC and the Receiver had a conference call on November 29, 2022, to attempt to resolve issues raised by these various motions. The result of those discussions was the parties' agreed motion to modify the asset freeze and disburse certain funds held in Bank of America Accounts. Doc. 746. However, the parties were unable to reach a resolution regarding the coins at issue. On January 17, 2023, the Receiver renewed his motion for an order to show cause why Davison should not be held in contempt. Doc. 767. In May 2023, the Magistrate issued a Report and Recommendation ("the Report") denying the Receiver's motion without prejudice (Doc. 918). The parties filed timely

objections. The Court adopted the Report on January 14, 2026 (Doc. 1392). The Report found that the Final Judgment was a valid lawful order that was clear and unambiguous. However, it further found that the Receiver did not meet his burden in proving that “Mr. Davison had the ability to comply with the Final Judgment.” Doc. 918 at 12.<sup>5</sup>

While the Court has to date not entered a contempt order, it is clear that the Receiver also retains rights to this property under numerous theories other than violation of the Court’s Orders, including breach of contract, replevin and constructive trust. All of these theories support the inescapable conclusion that a monetary judgment should be entered against Davison.

The Magistrate suggested in the Report that a “potential contempt remedy can be granting a compensatory money judgment” citing to the Eleventh Circuit’s opinion in *FTC v. Leshin*, 719 F.3d 1227, 1235 (11<sup>th</sup> Cir. 2013)(“The district court merely did what it could have done from the beginning of the contempt proceeding: it granted a compensatory contempt remedy in the form of a money judgment.”). In this case, the Receiver respectfully requests that the Court find Davison in contempt and grant the Receivership a compensatory money judgment based on Davison’s alleged inability to comply with the Final Judgment to which he knowingly consented.

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<sup>5</sup> The Magistrate found merit in the Receiver’s argument that “Davison could also purchase 480 platinum coins and turn them over to the Receiver in accordance with the Court’s order,” but called for a showing how such a purchase would be made given the Court’s asset freeze.

## ARGUMENT

### **I. Contempt is Appropriate When Disgorgement Order is at Issue.**

The Final Judgment ordered that Davison was liable to the SEC for disgorgement of \$24,600,000, interest of \$913,060, and a civil penalty of \$1,500,000, for a total of \$27,013,060. (Docs. 355 and 355-1) Davison's obligation to satisfy these payments would be "deemed satisfied" if, within 30 days of the entry of the Final Judgment, Davison disgorged specific assets to the Receiver. *Id.* "Disgorgement orders operate to 'wrest [ ] ill-gotten gains from the hand of a wrongdoer . . . A disgorgement order is more like an injunction for the public interest than a money judgment . . . It is this feature, the similarity to an injunction, that allows disgorgement orders, unlike judgments, to be enforced by civil contempt." *S.E.C. v. Solow*, 682 F. Supp. 2d 1312, 1324 (S.D. Fla. 2010) (citing *Steffen v. Gray, Harris & Robinson, P.A.*, 283 F. Supp. 2d 1272, 1282 (M.D. Fla. 2003)). Davison failed to comply with the Order. Thus, the issue of contempt is properly before this Court based on Defendant Davison's failure to meet the terms of the disgorgement order.

Additionally, the Assignment entered into by Mr. Davison and the Receiver expressly provided for civil contempt as a remedy:

Mr. Davison agrees that **any material misrepresentation** concerning any of the matters contained herein . . . **or his failure to satisfy any of the obligations contained in this Assignment . . . 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-cv-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**.

See Exhibit 1, attached hereto at para. 7 (emphasis added).

## II. Contempt Standard

A court has the inherent power to enforce compliance with its lawful orders and mandates by civil contempt. *Shillitani v. United States*, 384 U.S. 364, 370 (1966); *S.E.C. v. Pension Fund of America, L.C.*, 2006 WL 1104768, \*7 (S.D. Fla. 2006); *see also*, Fed. R. Civ. P. 70 (in proper cases, courts may adjudge a party in civil contempt for failure to perform specific acts required by a judgment). This inherent power is in addition to the Court's broad authority in supervising an equity receivership and determining the appropriate actions to be taken in the administration of the receivership. *S.E.C. v. Elliott*, 953 F.2d 1560, 1566 (11th Cir. 1992).

### **Burden of Proof for Contempt**

The Court's contempt power is essential to the proper conduct of the judicial function; without it, courts would be unable to preserve decorum or assert their authority by order or decree. *See e.g., In re Williams*, 306 F. Supp. 617, 618 (D.D.C. 1969). "Without the power to punish noncompliance with its orders, this Court's authority to issue judgments would be nothing more than

a mere mockery.” *S.E.C. v. Yun*, 208 F. Supp. 2d 1279, 1288 (M.D. Fla. 2002) quoting *United States v. United Mine Workers*, 330 U.S. 258, 290 n. 56, 67 S.Ct. 677, 91 L. Ed. 884 (1947) (internal quotation marks omitted). After recounting the contumacious judgment debtor’s actions, the *Yun* court noted that through “months of deception, [contemnor] has taken deliberate strides to make a mockery of the jury verdict against her and the judgment of this Court. [Contemnor] has flouted the authority of this Court for far too long. It ends here.” *Yun*, 208 F. Supp. 2d at 1288. That is precisely what has happened here. In sworn documents, Davison agreed to turn over 480 platinum coins and 61 gold coins to the Receiver. The Court’s Final Judgment was entered based on Davison’s Consent Judgment and the Assignment he executed with the Receiver. Davison now claims that he does not have the coins and is not liable for their value. Like the conduct described in *Yun*, Davison’s position reflects a disregard for the Court’s authority and the obligations imposed by its orders.

A party commits contempt when it or he “violates a definite and specific court order requiring him to perform or refrain from performing a particular act or acts with knowledge of that order.” *Whitfield v. Pennington*, 832 F.2d 909, 913 (5th Cir 1987), *cert. denied* 487 U.S. 1205 (1988), quoting *S.E.C. v. First Financial Group of Texas, Inc.*, 659 F.2d 660, 669 (5th Cir. 1981). In a civil contempt proceeding, the movant has the burden of establishing by clear and convincing evidence that: (1) a court order was in effect; (2) the order

required certain conduct by the respondent; and (3) the respondent failed to comply with the court's order. *Petroleos Mexicanos v. Crawford Enterprises, Inc.*, 826 F.2d 392, 401 (5th Cir. 1987). Contempt is established where there is clear and convincing evidence that the “violated order was valid and lawful; . . . the order was clear and unambiguous; and the . . . alleged violator had the ability to comply.” *FTC v. Leshin*, 618 F.3d 1221, 1232 (11th Cir. 2010) (ellipses original); *McGregor v. Chierico*, 206 F.3d 1378, 1383 (11th Cir. 2000) (citation omitted).

In this case, the Receiver is seeking civil contempt, not criminal contempt. A sanction is considered “civil” and “remedial” if it either coerces the defendant into compliance with a court order or compensates the complainant for losses sustained. *F.T.C. v. Leshin*, 719 F.3d 1227 1231 (11<sup>th</sup> Cir. 2013). The Receiver is requesting compensatory civil contempt sanctions against Davison for his failure to turn over 480 platinum coins and the additional 3 gold coins. The Court has broad discretion in imposing “non-coercive” sanctions, being limited only by the requirement that they be compensatory. *Id.* (citing *Howard Johnson Co. v. Khimani*, 892 F.2d 1512, 1521 (11<sup>th</sup> Cir. 1990)). This distinction is important as there are fewer defenses to the imposition of compensatory sanctions, specifically, a defendant's inability to pay or comply is not a defense.

### III. FTC v. Leshin

In the *FTC v. Leshin* matter, the FTC brought claims against the defendants related to deceptive marketing practices related to Defendants' debt consolidation business. The parties settled the matter and stipulated to the entry of an injunction. Less than a year after the injunction was entered, the Court determined that certain individuals, including Mr. Leshin, had violated the injunction and the Court issued a compensatory sanction to compensate consumers for their losses based on the defendants' conduct. *See F.T.C. v. Leshin*, 2012 WL 12892874, at \*1 (S.D. Fla. Feb. 15, 2012). The finding of contempt and imposition of the sanction were affirmed by the 11<sup>th</sup> Circuit. *F.T.C. v. Leshin*, 618 F.3d 1221 (11<sup>th</sup> Cir. 2010).

The defendants failed to pay the sanction and were found to be in contempt again. Rejecting the defendants' argument that they were unable to pay, the Court required them to pay at least \$92,671 of the monies due. The defendants paid that amount. However, the FTC sought to collect the remainder of the monies due, over and above the \$92,671. The FTC requested that the Court convert the unpaid balance of the sanction (almost \$500,000) to a money judgment.

In granting the FTC's motion, the Court found that the Court had "broad, inherent authority to remedy civil contempt." *F.T.C. v. Leshin*, 2012 WL 12892874, at \*2 (S.D. Fla. Feb. 15, 2012). Further, the Court noted that "[i]n

the civil contempt context the district court's discretion in imposing non-coercive sanctions is particularly broad and only limited by the requirement that they be compensatory." *Id.*

In *Leshin*, the defendants argued their inability to pay as a defense. However, the Court noted that such argument is only a defense to a coercive sanction and that the sanction here was a compensatory sanction. As such, the defendants' circumstances were not relevant to either the amount of the sanction or the manner in which it was enforced. *Id.* at \*3. This finding was further enforced by the original disgorgement order which stated "[a]fter disgorgement and any attendant contempt enforcement are complete, the FTC may apply to the Court to convert any unpaid balance for the civil contempt remedy to a money judgment."

On appeal, defendants argued that the Court did not have the authority to issue a money judgment. However, the Eleventh Circuit determined that the district court could have granted a money judgment, instead of the disgorgement order, in the first instance. *See FTC v. Leshin*, 719 F.3d 1227, 1231 (11<sup>th</sup> Cir. 2013). Although this remedy is not often used, the Court noted there was precedent for it. *Id.* at 1231-32 (citing *De Beers Consol. Mines, Ltd. V. United States*, 325 U.S. 212, 220, 65 S.Ct. 1130, 89 L.Ed. 1566 (1945), *In re Prof'l Air Traffic Controllers Ord.*, 699 F.2d 539, 542 (D.C. Cir. 1983), *Millsap v. McDonnell Douglas Corp.*, 368 F.3d 1246, 1265 (10<sup>th</sup> Cir. 2004)).

In discussing the difference between a compensatory and coercive civil contempt sanction, the Court affirmed the District Court's finding that inability to pay is no defense to a compensatory contempt sanction. *Id.* at 1234. Citing *SEC v. Banner Fund Int'l*, 211 F.3d 602 (D.C. Cir. 2000), the Court noted:

To hold, as [Defendant] maintains that a court may order a defendant to disgorge only the actual assets unjustly received would lead to absurd results. Under [Defendant's] approach, for example, a defendant who was careful to spend all the proceeds of his fraudulent scheme, while husbanding his other assets, would be immune from an order of disgorgement. [Defendant's] would be a monstrous doctrine for it would perpetuate rather than correct an inequity.

*Id.* The Court found that Leshin's "obligation to pay has not been extinguished by his inability to do so." *Id.*

#### **IV. Application of Law to Instant Case**

This Court, by adopting the Magistrate's Report and Recommendation, has already found that the Final Judgment against Davison was a valid and lawful order and that it was clear and unambiguous. Doc. 355-1 at 11. The only issue before the Court is the third prong of the contempt standard and that is whether Davison had the ability to comply with the Order. The Receiver believes that this prong is met through several different avenues.

### **A. Inability to Comply Does Not Apply to Compensatory Civil Contempt Sanctions**

First, inability to comply does not apply to compensatory civil contempt sanctions. It is a complete defense to coercive sanctions as it is “futile to punish defendants in an attempt to compel them to do that which they cannot do.” *See F.T.C. v. Leshin*, 719 F.3d at 1234. However, in order to purge a compensatory contempt sanction, the defendant must pay the damages caused by his violation of the order at issue. *Id.*; *see also United States v. Gachette*, 2020 WL 6566900, at \*4 (M.D. Fla. Oct. 21, 2020) A disgorgement order “establishes a personal liability, which the defendant must satisfy regardless whether he retains the . . . proceeds of his wrongdoing.” *Id.* (citing *S.E.C. v. Banner Fund Int’l*, 211 F.3d 602, 617 (D.C. Cir. 2000)). As the *Leshin* court aptly states, the defendant’s “obligation to pay was? not extinguished by his inability to do so.” *Id.*

As noted by the Magistrate in his Report and Recommendation, the Eleventh Circuit in *Leshin* affirmed the lower court’s conversion of the remainder of the disgorgement order into a money judgment. Doc. 355-1 n.2. The Receiver requests that as in the *Leshin* case, the Court enter a judgment against Davison in the amount equal to the value of the platinum coins less the silver coins that were turned over, plus the value of the three additional gold coins. As of May 13, 2026, the value of the missing gold and platinum coins

was \$1,065,837. The Receiver submits that the measure of the amount owed to the Receiver is either (1) the value of the platinum and gold coins when Davison failed to deliver them in August of 2021 plus interest or (2) the current value of the coins. Support for either determination can be based on breach of contract, constructive trust, or replevin theories. While the former measure is certainly applicable, the court has flexibility to craft damages “that will reasonably compensate the person wronged rather than one that makes it impossible to do so.” *Christopher Advertising Group, Inc. v. R & B Holding Co.*, 883 So.2d 867, 871 (Fla. 3<sup>rd</sup> DCA 2004). Here, the current value of the coins is a more apt remedy, similar to failure to comply with a replevin judgment, given Davison’s actions in misrepresenting this assets and impeding the Receiver.

**B. Alternatively, Davison’s “Inability to Comply” Defense is Self-Created and Thus is Not Available to Him**

Alternatively, if the Court requires the “ability to comply” element, Davison’s conduct has clearly voided this prong of the contempt finding. As the Court is well aware, the Final Judgment at issue was negotiated by and agreed to by Davison. This Order was not the result of a jury verdict or even a summary judgment order by the Court. Rather, Davison, after lengthy negotiations with the SEC, signed a Consent Judgment (Doc. 353-2) and executed an Assignment with the Receiver, attesting to the fact that he had these assets to turnover. Davison’s later assertion, after signing these

documents under oath, that he does not have 480 platinum and 3 additional gold coins, is a circumstance entirely of his own making. He should be held to his sworn obligations rather than his revised version of the truth. His inability to fulfill the obligations which he negotiated and agreed to is solely of his own making.

In order to show that he is unable to comply, Davison must demonstrate that he has, in good faith, made all reasonable efforts to comply. *S.E.C. v. Solow*, 682 F. Supp. 2d 1312, 1327 (S.D. Fla. 2010). In the *Solow* case, the Court found that the defendant had not met that burden because the defendant had “self-created” his inability to comply (transferring assets to his wife), and thus the “impossibility defense” was unavailable. *Id.* (citing *In re Lawrence*, 279 F.3d 1294, 1300 (11<sup>th</sup> Cir. 2002) and *S.E.C. v. Bilzerian*, 112 F. Supp.2d 12, 28 (D.D.C. 2000)). Similarly, in this case, Davison contended that this was all a mistake on his part. In the Report and Recommendation, adopted by this Court, the Magistrate found that Davison’s mistake “was entirely attributable to Mr. Davison.” Doc. 355-1 at 8. “The mistakes of not counting the number of gold coins and recognizing whether the other coins were platinum or silver are certainly things Mr. Davison could have protected against.” *Id.* Clearly, Davison’s alleged inability to comply is of his own making and cannot stop this Court from finding him in contempt.

### **C. Reasonable Efforts to Comply Extend Beyond Turning Over Coins**

In the *S.E.C. v. Solow* case, Solow argued that he could not access certain assets to satisfy the disgorgement order because he had transferred certain real property to his wife or were held jointly or in trust. The Court rejected this argument, finding that even if legal obstacles limited the court's ability to reach certain assets, Solow had not taken "reasonable efforts" to satisfy the judgment. In explaining this decision, the court posed the hypothetical that there was a \$5,000 judgment against Solow individually and he and his wife held \$10,000 in a joint checking account. The court found that it would be reasonable to expect that Solow would cut a \$5,000 check from the joint account and if he did not, the court would be justified in holding him in contempt. *S.E.C. v. Solow*, 682 F.Supp.2d at 1333. Similarly, Davison, under the terms of the Assignment, has claim to \$500,000 in his Merrill Lynch accounts.<sup>6</sup> It is reasonable that Davison should turn over those monies to the Receiver to cover the value of the coins that were never turned over as required by the Court's Final Judgment or otherwise be held in contempt.

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<sup>6</sup> Additionally, Davison was allowed to keep certain items, including several expensive watches – a Patek Philippe 5711A and a Patek Philippe 5711R, which combined were worth easily \$275,000. The Davisons were also allowed to keep Mrs. Davison's 6.51 carat engagement ring.

#### **D. This Court Could Impose a Compensatory Fine**

In *United States v. United Mine Workers of America*, 330 U.S. 258, 304, 67 S.Ct. 677, 91 L.Ed. 884 (1947), the Supreme Court held that in a contempt context “where compensation is intended, a fine is imposed . . . [s]uch fine must of course be based upon evidence of complainant’s actual loss, and his right, as a civil litigant, to the compensatory fine is dependent upon the outcome of the basic controversy.” Applied to our facts, the Receiver, who is seeking a compensatory civil contempt sanction against Davison on behalf of the aggrieved victims of Davison’s fraudulent scheme, is seeking an award of a fine against Davison for the value of the coins that he failed to turn over.

#### **CONCLUSION**

Based on the foregoing, the Receiver asks that the Court enter an Order to Show Cause why Davison should not be held in contempt for his failure to comply with his disgorgement obligations pursuant to the Final Judgment and the Assignment referenced therein. As part of that contempt finding, the Receiver requests that this Court enter a money judgment against Davison for \$1,047,357 (\$1,065,837, 5/13/26 value of coins, less \$18,480, the value of the silver coins sold), or in the alternative \$478,000 (\$489,000 less the value of the silver coins at the time of turnover) plus interest. The Court should further order that the \$500,000 held in the Davisons’ Merrill Lynch accounts be transferred to the Receiver in partial satisfaction of the judgment.

**CERTIFICATE UNDER LOCAL RULE 3.01(g)**

Undersigned counsel conferred with Davison's counsel on May 21, 2026. Davison does not agree to the relief sought in this motion. Undersigned counsel conferred with counsel for the SEC on May 20, 2026 and the SEC has no objection to the relief sought herein.

Respectfully submitted,

**s/ Katherine C. Donlon**

Katherine C. Donlon, FBN 0066941

[kdonlon@jnd-law.com](mailto:kdonlon@jnd-law.com)

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

3242 Henderson Blvd., Ste 210

Tampa, FL 33609

Tel: (813) 291-3300

Fax: (813) 324-4629

and

Jared J. Perez, FBN 0085192

[jared.perez@jaredperezlaw.com](mailto:jared.perez@jaredperezlaw.com)

**JARED J. PEREZ P.A.**

301 Druid Rd. W

Clearwater, FL 33759

Tel: (727) 641-6562

*Attorneys for the Receiver Burton W. Wiand*

**VERIFICATION OF THE RECEIVER**

I, Burton W. Wiand, Court-Appointed Receiver in the above-styled matter, hereby certify that the information contained in this motion is true and correct to the best of my knowledge and belief.

**s/ Burton W. Wiand**

Burton W. Wiand, Court-Appointed  
Receiver

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that on May 21, 2026, 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**



### 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



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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@burtonwwiandpa.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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**ASSIGNMENT**

**WHEREAS**, 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

**WHEREAS**, 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;

**WHEREAS**, 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;

**NOW, THEREFORE**, 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:

1C288A7E-ACA3-4341-8C7D-C1A0AD63F600 -- 2021/05/14 12:01:09 -8:00 --- Remote Notary



(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

\_\_\_\_\_  
Date

  
Signed on 2021/05/14 12:07:18 -8:00

\_\_\_\_\_  
Burton W. Wiand, Receiver for EquiAlt  
Receivership Entities

STATE OF FLORIDA

COUNTY OF PASCO

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

\_\_\_\_\_  
Notary Public

  
Signed on 2021/05/14 12:07:18 -8:00

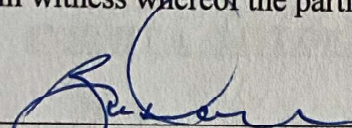
Printed Name: Jeffrey C. Rizzo  
Commission #GG 303016

My Commission Expires: April 30, 2023

1C288A7E-ACA3-4341-8C7D-C1A0AD63F600 --- 2021/05/14 12:01:09 -8:00 --- Remote Notary



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

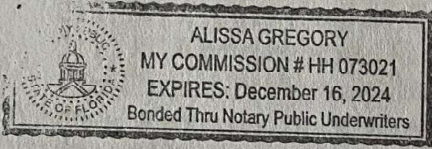
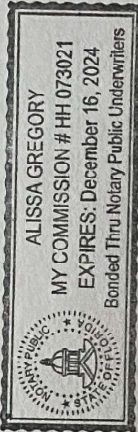
  
\_\_\_\_\_  
Brian D. Davison

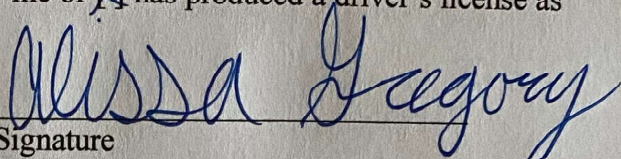
05/17/21  
\_\_\_\_\_  
Date

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was sworn to and subscribed before me this 17<sup>th</sup> 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

Alissa Gregory  
\_\_\_\_\_  
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 14<sup>th</sup> 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

**EXHIBIT A - LIST OF SPECIFIED ASSETS TO BE ASSIGNED TO AND TURNED  
OVER TO RECEIVER**

- (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 20<sup>th</sup> 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 Scuderi 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	
<b>AT SOTHEBYS</b>			
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
<b>AT PHILLIPS</b>			
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.OO1220OR.01	
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.OO.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	
	<b>AT PHILLIPS</b>		
46	Royal Oak 18k pink gold skeletonized wristwatch with integrated bracelet		
47	Royal Oak Offshore, titanium perpetual calendar with moon phase	25854.TI.OO.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
	<b>AT SOTHEBYS</b>		

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		
	<b>AT PHILLIPS</b>		
66	GMT-Master, 1675/8 from Tiffany, yellow gold dual-time		
	<b>AT JOYCE LEE</b>		
67	Daytona Stainless Steel, white index dial, ceramic bezel		

	<b>Other Watches</b>			
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
	<b>AT PHILLIPS</b>			
73	A. Lange & Sohne	147.025		
	<b>AT MANUFACTURER</b>			
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 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

**EXHIBIT 2 TO EXHIBIT A**

<b>DOMAINS TO BE TRANSFERRED TO RECEIVER</b>
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
bluewaterflorida.com
bluewaterstreasureisland.com
briandavisonreit.info
briandavisonreit.net
briandavisonreit.org
briandavisonreit.us, tampabayreit.us, reitreviews.us, nodebtsfrreit.us, zerodebtsfrreit.us, debtreesfrreit.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
davisisland.net
davisislandcompany.com
davisislandrentals.com
davisislands.co
davisislandscompany.com
davisislandsrentals.com
debtadversereit.info
debtadversereit.net
debtadversereit.org
debtfreereit.com

<b>DOMAINS TO BE TRANSFERRED TO RECEIVER</b>
debtfreereit.info
debtfreereit.net
debtfreereit.org
debtfreereit.us
debtreesrreit.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**

equaltholdings.com
EQUIALTMANAGEMENT.COM
equaltnodebtreit.com
equaltnodebtsecuredincomeportfolioreit.com
equaltproperties.com
equaltpropertymanagement.com
equaltqof.com
equaltqoz.com
equaltqozf.com
equaltqualifiedopportunityfund.com
equaltqualifiedopportunityfund.info
equaltqualifiedopportunityfund.net
equaltqualifiedopportunityfund.org
equaltqualifiedopportunityzonefund.com
equaltqualifiedopportunityzonefund.info
equaltqualifiedopportunityzonefund.net
equaltqualifiedopportunityzonefund.org
equaltreit.com
equaltreit1.com
equaltreitholdings.com
equaltreitone.com
equaltreitpropertymanagement.com
equaltsecuredincomeportfolio.com
equaltsecuredincomeportfoliholdings.com
equaltsecuredincomeportfoliolimitedpartnership.com
equaltsecuredincomeportfolioreit.com
equaltsipreit.com
equaltrust.com
equity.com
EQUITYALT.COM
equityconstructiongroup.com
evergreen.rentals
evergreen.work
EVERGREENAFFILIATES.COM
EVERGREENPRESERVATION.COM
EVERGREENPROPERTYPRESERVATION.COM
evergreensecuredincome.com
fl-man.com
floridacoastalresorts.com
floridamanseltzer.com
floridapropertybuilders.com

<b>DOMAINS TO BE TRANSFERRED TO RECEIVER</b>
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
inkqbaterbrewing.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

<b>DOMAINS TO BE TRANSFERRED TO RECEIVER</b>
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
lowleveragereit.com, lowerdebtreit.com
lowleveragereit.com, lowerdebtreit.com, limiteddebtreit.com, minimaldebtreit.com, debtadversereit.com
lowleveragereit.info
lowleveragereit.net
lowleveragereit.org
mainstreet.com
mainstreetinvesting.com
MAINSTREETYIELD.COM
minimaldebtreit.info
minimaldebtreit.net
minimaldebtreit.org
morethanaverarich.com
murfreesboro.rentals
mynashville.rentals
mystpete.rentals

<b>DOMAINS TO BE TRANSFERRED TO RECEIVER</b>
NOBLINDFUND.COM
NODEBTREIT.BIZ
nodebtreit.biz
nodebtreit.com
NODEBTREIT.INFO
nodebtreit.net
NODEBTREIT.ORG
nodebtsecuredincomereit.com
nodebtsecuredincomereit.com, nodebtreit.com, equaltnodebtreit.com, equaltreitpropertymanagement.com, equaltreitholdings.com, equaltsecuredincomeportfolioholdings.com, securedincomeportfolioreit.com, securedincomeportfoliorest.com, equaltsecuredincomeportfolio.com, equaltreit.com, equaltsecuredincomeportfoliolimitedpartnership.com, equaltsecuredincomeportfolioreit.com, equaltcapitaladvisors.com, equaltpropertymanagement.com, equaltholdings.com, equaltnodebtsecuredincomeportfolioreit.com
nodebtsfreit.com
nodebtsfreit.info
nodebtsfreit.net
nodebtsfreit.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

<b>DOMAINS TO BE TRANSFERRED TO RECEIVER</b>
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
qualifiedopprotunityfund.com
qualifiedopprotunityfund.com, notaxfund.com
qualifiedopprotunityfund.info
qualifiedopprotunityfund.net
qualifiedopprotunityfund.org
qualifiedopprotunityzone.com
qualifiedopprotunityzone.us
qualifiedopprotunityzonefund.com
qualifiedopprotunityzonefund.info
qualifiedopprotunityzonefund.net
qualifiedopprotunityzonefund.org
qualifiedopprotunityzonefunds.com

<b>DOMAINS TO BE TRANSFERRED TO RECEIVER</b>
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
rentdavislands.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
SAFETYIELD.COM
SECUREEDGE.COM
SECUREDINCOME.CO
securedincome.co

<b>DOMAINS TO BE TRANSFERRED TO RECEIVER</b>
securedincome.com
securedincome.us
securedincomeportfolio.com
SECUREDINCOMEPORTFOLIO.COM, SECUREDINCOMEPORTFOLIO.INFO, SECUREDINCOMEPORTFOLIO.NET, SECUREDINCOMEPORTFOLIO.ORG
securedincomeportfolio.info
securedincomeportfolio.net
securedincomeportfolio.org
securedincomeportfolioreit.com
seriesa.info
silversandstreasureisland.com
SmartIRA401k.com
sprouttrust.com
tampabay.rentals
TAMPABAY.RENTALS
TampaBay.rentals
tampabayoldesthouse.com
tampabayoldesthouse.com, oldesthouseintampabay.com, equalthistoricpreservations.com
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
thebungalowstreasureisland.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

timberridgetn.com

VIEWDIRECTLIVE.COM

WALLSTREETSUCKS.NET

YIELDSTORE.COM

YOUREINVESTED.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

<b>DOMAINS TO BE TRANSFERRED TO RECEIVER</b>
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ZEROTAXQUALIFIEDFUND.COM
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ZEROTAXQUALIFIEDFUND.INFO
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ZEROTAXQUALIFIEDFUND.NET
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ZEROTAXQUALIFIEDFUND.ORG
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**EXHIBIT B - LIST OF ASSETS TO BE RETAINED BY BRIAN DAVISON**

(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 20<sup>th</sup> St, #5, New York, New York, with the exception of any



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.





<b>DOMAINS TO BE TRANSFERRED TO B. DAVISON</b>
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