

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
CASE NO.: 21-61176-CIV-SINGHAL

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

PROPERTY INCOME INVESTORS, LLC,
EQUINOX HOLDINGS, INC.,
PROPERTY INCOME INVESTORS 26, LLC,
PROPERTY INCOME INVESTORS 304, LLC,
PROPERTY INCOME INVESTORS 201, LLC,
PROPERTY INCOME INVESTORS 3504, LLC,
PROPERTY INCOME INVESTORS 1361, LLC,
PROPERTY INCOME INVESTORS 4020, LLC,
PROPERTY INCOME INVESTORS 9007, LLC,
PROPERTY INCOME INVESTORS 417, LLC,
PROPERTY INCOME INVESTORS 4450, LLC,
PROPERTY INCOME INVESTORS 3050, LLC,
LARRY B. BRODMAN and ANTHONY
NICOLOSI (f/k/a ANTHONY PELUSO),

Defendants.

**RECEIVER'S THIRD INTERIM OMNIBUS APPLICATION FOR ALLOWANCE
AND PAYMENT OF PROFESSIONALS' FEES AND REIMBURSEMENT OF
EXPENSES FOR OCTOBER 1, 2021 – DECEMBER 31, 2021¹**

Miranda L. Soto, Esq., solely in her capacity as Receiver (the “Receiver”) for Defendants Property Income Investors, LLC; Equinox Holdings, Inc.; Property Income Investors 26, LLC; Property Income Investors 304, LLC; Property Income Investors 201, LLC; Property Income Investors 3504, LLC; Property Income Investors 1361, LLC; Property Income Investors 4020, LLC; Property Income Investors 9007, LLC; Property Income

¹ See Order Appointing Receiver (Doc. 10) at ¶ 54.

Investors 417, LLC; Property Income Investors 4450, LLC; and Property Income Investors 3050, LLC (collectively, the “Receivership Entities”), moves this Court for the entry of an order awarding fees and reimbursement of costs to the Receiver and her professionals whose retention has been approved by the Court. *See* Doc. 10 ¶ 2. This motion covers all fees and costs incurred from October 1, 2021, through December 31, 2021 (the “Application Period”). The Securities and Exchange Commission’s (the “SEC” or “Commission”) Standardized Fund Accounting Report (“SFAR”) for this period is attached hereto as **Exhibit 1**. In support thereof, the Receiver states as follows:

I. Preliminary Statement

The Receiver and her professionals have continued to work expeditiously and efficiently to provide valuable services, secure and begin to monetize investor assets, and begin the process of returning funds to creditors with approved claims. Given the public interest nature of this proceeding, the Receiver and her professionals have performed this work at significantly reduced rates. Pursuant to the Order Appointing Receiver, the Receiver and her professionals are entitled to reasonable payment of the fees and reimbursement of their expenses.

The Receiver seeks Court approval to pay the sum of \$113,487.75 to the Receiver and the professionals she engaged for fees incurred and reimbursement of \$5,883.57 in expenses for a total payment of \$119,371.32. This Application includes time billed from October 1, 2021 through December 31, 2021. The professionals who seek payment hereunder have agreed not to bill any time incurred prior to the Receiver’s (or their own) appointment.

For the time covered by this Motion,² among other things, the Receiver and her professionals have accomplished the following:

- Continued to work with Keyes Property Management, LLC to maintain and secure the seven residential multi-family properties owned by the Receivership Entities (the “Properties”), including the collection of rent from tenants and attending to maintenance and upkeep for the properties;
- Worked with Local Real Estate Co. to market and list the Properties for sale, which has resulted in the receipt and review of numerous offers from potential purchasers;
- Solicited and obtained three valuations of each of the Properties as required by 28 U.S.C. 2001;
- Reviewed, negotiated, and ultimately accepted offers to sell five of the seven Properties, with each of the sales being at a premium to the price previously paid by the Receivership Entities;
- Prepared motions seeking approval of the sale of five Properties, which were granted by the Court, and subsequently implemented Court-approved publication and notice procedures for each potential sale;
- Closed the sale of 3775 NW 116th Terrace, Coral Springs, FL 33065 on December 28, 2021, which after payment of standard closing costs and an existing mortgage resulted in net proceeds of approximately \$287,000.00 to the Receivership Estate;
- Worked with relevant professionals to prepare closing documents and schedule closings for the four additional Properties which the Court had approved to sell;
- Reviewed loan documents for Properties with existing mortgages and engaged in discussions with counsel for relevant lenders and servicers regarding Order Appointing Receiver including deferral of foreclosure actions and plan for sale of Properties;
- Renewed expiring general and casualty insurance policies for the Properties and continued efforts to obtain windstorm coverage for all Properties;
- Reviewed and paid the 2021 property taxes for the Properties on November 30, 2021, which generated an approximate savings of \$1,000.00 as a result of an early discount for paying prior to the due date in March 2022;

² Neither the Receiver nor her attorneys charged for the time spent preparing this motion.

- Prepared and filed the Receiver's Second Interim Report on November 1, 2021 (Doc. 25) which provided a comprehensive summary, analysis, and supporting documentation of the Receiver's preliminary observations, continuing investigation, and contemplated next steps;
- Continued investigation into operation of Receivership Entities, including analysis of business operations, investor files and offering documents, and financial activity;
- Worked with her forensic accountants to identify, gather, and analyze investor files and relevant financial documentation in order to understand operation of Receivership Entities and begin formulating framework for Court-approved claims process;
- Prepared and filed the Receiver's Motion to Establish and Approve (i) Proof of Claim Form and Claim Bar Date; (ii) Procedure to Administer, Review, and Determine Claims; and (iii) Notice Procedures and Incorporated Memorandum of Law (the "Claims Motion") on December 31, 2021. The Claims Motion is available on the Receiver's website at www.propertyreceivership.com.
- Continued review of potential claims to recover investor assets wrongfully misappropriated and/or fraudulently transferred;
- Interviewed numerous individuals, personnel and service providers involved with the Receivership Entities, including employees, vendors, investors, legal counsel, and other interested parties in order to ascertain locations of the properties, books, records, bank accounts and other assets of the Receivership Entities;
- Engaged in discussions with counsel for investors that had initiated litigation against Receivership Entities and attended Court hearing regarding stay of litigation pending Receiver's investigation;
- Responded to phone calls and written communications from investors, tenants, and other interested parties and/or their representatives and continued to update Receiver's website with case information and document filings.

The above activities are discussed in more detail in the Receiver's Third Interim Report which was filed on January 31, 2022 (Doc. 63) (the "Third Report"), which contains comprehensive and detailed information regarding the case background and status; the recovery and disposition of assets; financial information on Receivership Entities; the proposed course of

action to be taken regarding assets in the Receivership estate; and potential and/or contemplated litigation involving Receivership Entities. The Third Report and the Receiver's previously-filed Interim Reports are available on the Receiver's website at www.propertyireceivership.com. The Receiver incorporates the Third Report into this Application and attaches a true and correct copy of that report as **Exhibit 2** for the Court's convenience.

II. Background

On June 7, 2021, the Commission filed a complaint (Doc. 1) (the "Complaint") in the United States District Court for the Southern District of Florida (the "Court") against Defendants Larry Brodman, Anthony Nicolosi f/k/a Anthony Peluso, and the Receivership Entities. The Commission alleged that Defendant Brodman and the Receivership Entities raised at least \$9 million from over 150 investors who were told that their funds would be used almost entirely to purchase "turnkey, multifamily properties" in South Florida which would then be renovated, rented to tenants, and eventually sold. *Id.* ¶ 3. Investors were also told that they would be entitled to receive a portion of the rental income and any sale proceeds generated from the Property(ies) they were investing in.

Although a portion of investor funds were used to purchase various properties in the South Florida area, the Commission alleged that Defendant Brodman and the PII entities misappropriated and diverted over \$2 million in investor funds, extensively commingled investor funds, and in some instances used investor funds to make purported "profit" payments and distributions to other investors. Doc. 10 ¶¶ 4, 70-71. The Commission alleged that, despite statements in the offering materials that commissions would only be paid to licensed

brokers, at least \$1.2 million in investor funds were used to pay undisclosed sales commissions to unlicensed sales agents including Defendant Nicolosi. *Id.* ¶¶ 68-69. On June 15, 2021, the Court granted the Commission’s Motion for Appointment of Receiver and entered an Order appointing Miranda L. Soto as the Receiver over the Receivership Entities (“Order Appointing Receiver”) (Doc. 10). The Receiver has commenced with her initial investigation and has also taken a number of actions to preserve and safeguard Receivership documents and assets.

Relevant to this Application, the Order Appointing Receiver authorizes the Receiver to appoint professionals to assist her in “exercising the power granted by this Order ...” See Order Appointing Receiver at ¶ 52. Moreover, the Receiver and her professionals are entitled to reasonable compensation and expense reimbursement from the assets of the Receivership Entities, subject to approval of the Court. *Id.* ¶ 53.

III. Professional Services

Paragraph 52 of the Order Appointing Receiver provides that:

the Receiver is authorized to solicit persons and entities (“Retained Personnel”) to assist Receiver in carrying out the duties and responsibilities described in this Order. Except for counsel retained by the Receiver pursuant to Paragraph 2 of this Order, the Receiver shall not engage any Retained Personnel without first obtaining an Order of the Court authorizing such engagement.

Paragraph 2 of the Order authorized the Receiver to retain Raquel A. Rodriguez, Esq. and Jordan D. Maglich, Esq. with the law firm of Buchanan Ingersoll & Rooney PC (“Buchanan Ingersoll”) as counsel. Ms. Rodriguez and Mr. Maglich entered their respective Notices of Appearance on June 16, 2021 (Docs. 12-13). The Receiver subsequently received approval to engage additional Retained Professionals to provide legal, forensic accounting and tax, information technology, and website services (Doc. 19).

As described in the quarterly Interim Reports, the Receiver and her Retained Personnel have provided services and incurred expenses to investigate the affairs of the Receivership Entities, preserve the Receivership assets, and attempt to locate and recover additional assets. These services are for the benefit of defrauded investors, creditors, and other interested parties of the Receivership Entities. Due to the recoveries described herein, the Receiver represents there are funds available to pay her Retained Personnel, which will not take away resources from operating, maintaining and preserving the Receivership Entities' assets.

The Order Appointing Receiver further set forth the frequency and procedures pursuant to which the Receiver was to seek compensation and expense reimbursement for the Receiver and her Retained Personnel. Doc. 10 ¶¶ 53-54. In accordance with the Commission's Billing Instructions, the Receiver states as follows:

- (a) Time period covered by the Application:** October 1, 2021 – December 31, 2021.
- (b) Date of Receiver's appointment:** June 15, 2021.
- (c) Date services commenced:** June 15, 2021.
- (d) Names and rates of all professionals:** See Exs. 5-6.
- (e) Interim or Final Application:** Interim.
- (f) Records supporting fee application:** See below.

The following exhibits are provided in accordance with the Billing Instructions:

Exhibit 3: Receiver's Certification

Exhibit 4: Total compensation and expenses requested; any amounts previously requested; and total compensation and expenses previously awarded

Exhibit 5: Fee Schedule: Names and Hourly Rates of Professionals and Paraprofessionals & Total Amount Billed for each Professional and Paraprofessional:

Exhibit 5(a): Buchanan Ingersoll & Rooney PC (services provided by Receiver Miranda L. Soto)

Exhibit 5(b): Buchanan Ingersoll & Rooney PC (services provided by counsel to Receiver Miranda L. Soto)

Exhibit 5(c): Kaufman & Company, P.A.

Exhibit 6: The Professionals' time records for the time period covered by this Application, sorted in chronological order, including a summary and breakdown of the requested reimbursement of expenses:

Exhibit 6(a): Buchanan Ingersoll & Rooney PC (services provided by Receiver Miranda L. Soto)

Exhibit 6(b): Buchanan Ingersoll & Rooney PC (services provided by counsel to Receiver Miranda L. Soto)

Exhibit 6(c): Kaufman & Company, P.A.

IV. Case Status

(a) Cash on hand

The amount of cash on hand in the Receivership's fiduciary bank accounts opened at ServisFirst Bank (the "ServisFirst Accounts") as of the date of filing this Application is \$2,775,902.44. The initial sources of deposits in the ServisFirst Accounts were: (i) the frozen balances of the Receivership Entities' bank accounts previously held at JP Morgan Chase Bank N.A.; (ii) the funds previously held by Kelley & Grant, P.A. representing escrowed sale proceeds of two properties sold by the Receivership Entities prior to the Receiver's appointment; and (iii) monthly deposits from Keyes Property Management, LLC representing net monthly rental proceeds after subtracting necessary repair and maintenance costs as well

as property management charges. The current account balance also includes the net proceeds from the recent completed sale of the following Properties: (i) 3775 NW 116th Terrace, Coral Springs, Florida 33065; (ii) 1361 SE 4th Street, Deerfield Beach, Florida 33064; (iii) 530 NE 34th Street, Pompano Beach, FL 33064; and (iv) 4020 Riverside Drive, Coral Springs, Florida 33065. The only disbursements to date for the benefit of the Receivership Entities have been various expenses in the ordinary course of administering and operating the Receivership, including expenses advanced by the Receiver that were necessary to maintain, preserve, and market the Properties, the renewal of expiring property and casualty insurance policies, payment of 2021 property taxes, and costs to store and dispose of Receivership Property.

(b) Summary of the administration of the case

Since her appointment on June 15, 2021, the Receiver has administered the case with the objective of efficiently fulfilling her duties under the Order Appointing Receiver while doing so in a cost-efficient manner by, wherever possible, leveraging the use of non-billing professionals or professionals with lower rate structures. After initially prioritizing the securing and marshaling of assets for the benefit of creditors, including securing the Properties and retaining a property management company services for the Properties, the Receiver and her Retained Personnel have focused on investigating the Receivership Entities' prior operations and performance, marketing and listing the Properties for sale, and taking steps to submit a claims process framework for Court approval. Due to the early state of this matter, the Receiver is unable to offer an estimate as to when the case is expected to close.

(c) **Summary of creditor claims proceedings**

On December 31, 2021, the Receiver filed her Claims Motion in which she submitted a proposed formal claims process for Court approval, and any response is due on or before January 14, 2022. A copy of the Claims Motion has been posted on the Receiver's website at www.propertyreceivership.com. In short, the Claims Motion seeks Court approval of the procedures and framework for the Receiver's administration of a claims process, including notice and publication procedures, a proposed Proof of Claim Form and the method by which claims will be calculated, and the deadline for submitting any potential claim for the Receiver's review. Although the Court issued an Order on January 10, 2022, granting the Claims Motion, the Court subsequently vacated that Order after two responses to the Claims Motion were filed on January 14, 2022. The Receiver subsequently filed a Reply in support of the Claims Motion on January 21, 2022. **Only if and when the Court approves the Claims Motion, and the Receiver subsequently mails out Proof of Claim Forms to all potential claimants, will any potential claimant be required to submit a Proof of Claim Form. At the current time, there is no required action on the part of any potential claimant to preserve or submit any potential claim.**

Once the Court approves the Claims Motion and the Receiver distributes Proof of Claim Forms to all potential claimants, the Receiver will then review all timely submitted claims and present her determinations of each claim for the Court's approval. Such proposed determination will include (i) whether or not the claim should be approved in part or in full, and (ii) whether the claim should be subject to a higher or lower priority than other claims. That motion will also include a proposed objection procedure to be followed by any claimant

that is dissatisfied with the Court's approval of the Receiver's determination of their claim. To be clear, the Receiver has not yet made any determination as to whether there is will be a need for multiple classifications of claims.

(d) Description of assets

In additional to the descriptions provided herein, for detailed information about the assets of the receivership estate, including the anticipated or proposed disposition of the assets, the Receiver respectfully refers the Court and interested parties to the Third Interim Report attached hereto as **Exhibit 2**.

(e) Description of liquidated and unliquidated claims held by the Receiver

Given the early stages of her appointment, the Receiver is still evaluating potential claims the Receivership Entities may have against third parties. These claims remain subject to the Receiver's ongoing investigation with the assistance of her legal and forensic professionals. The Receiver also continues to review potential causes of action against the principals of the Receivership Entities and various third parties. These claims may include common law claims and claims under fraudulent transfer statutes. While the Receiver cannot yet predict the likelihood, amount or cost-effectiveness of particular claims or the claims as a whole, the Receiver continues to diligently evaluate claims against third parties.

IV. Services Provided And Compensation Sought By The Professionals

(a) Services Provided By The Receiver And Buchanan Ingersoll

The Receiver is a shareholder at the law firm of Buchanan Ingersoll & Rooney PC, has been Board Certified in Civil Trial law since 2016, and has significant experience in litigation and complex commercial matters including private equity and hedge fund claims,

complex fraud matters, and professional and legal malpractice. As set forth in the Order Appointing Receiver, the Court authorized the Receiver to retain the services of Raquel A. Rodriguez and Jordan D. Maglich to serve as her legal counsel (collectively, the Receiver's "Counsel").³ As an accommodation to the Receiver and given the public interest nature of this matter, Buchanan Ingersoll agreed to reduce the billing rate of the Receiver and her professionals for this case as provided in the Fee Schedules attached hereto as **Exhibit 5(a)** and **Exhibit 5(b)** which was, on average, at least 30% - 50% lower (and in some instances, significantly lower) than the customary rate charged to clients. For purposes of just this Application, these discounts resulted in a total reduction of over \$50,000 from the rates customarily charged by Buchanan Ingersoll attorneys to clients.

The standard hourly rate which the Receiver charges clients ranges from \$555 to \$650. However, the Receiver agreed that for purposes of her appointment as the Receiver, her hourly rate would be reduced to \$295.00 per hour, representing a discount of approximately (or over) 50% percent off the standard hourly rate which she charges clients in comparable matters. This rate was set forth in the Commission's Motion to Appoint Receiver, which the Court granted on June 15, 2021 (Doc. 10). During the time covered by this motion, the Receiver expended 66.80 hours on this Receivership and seeks compensation for professional services in the amount of \$19,706.00 and costs in the amount of \$5,883.57. A copy of the statement summarizing the services rendered by the Receiver is attached hereto as **Exhibit 6(a)**. The

³ The Receiver was subsequently authorized to utilize additional Buchanan Ingersoll professionals where necessary and at a similar rate discount. Doc. 19.

Receiver requests the Court award her fees for professional services rendered incurred from October 1, 2021, through December 31, 2021, in the amount of \$25,589.57.

During the period covered by this Application, Buchanan Ingersoll billed 306.70 hours in assisting the Receiver in fulfilling her duties under the Order Appointing Receiver but only seeks compensation for 290.50 of those hours. Each of the Receiver's primary Counsel agreed to reduce their hourly rate to \$295.00 per hour, which is significantly less than the standard hourly rate charged by Raquel A. Rodriguez (\$930.00 per hour) and Jordan D. Maglich (\$450.00 per hour). Where possible, the Receiver and her Counsel were also able to minimize billable time by leveraging the use of non-billing or lower-rate professionals for a significant range of activity. The statement summarizing the services rendered by Buchanan Ingersoll is encompassed within **Exhibit 6(b)** attached hereto. The Receiver requests that the Court award Buchanan Ingersoll fees for professional services rendered from October 1, 2021, through December 31, 2021, in the amount of \$80,180.50.

The work performed by the Receiver and her legal professionals with Buchanan Ingersoll has been focused on investigating the fraud and related activities underlying this matter; locating, preserving, and liquidating Receivership assets; and investigating and pursuing additional assets for the Receivership as detailed in the Third Interim Report. These services were incurred in connection with the administration of the Receivership and are for the benefit of aggrieved investors, creditors, and other interested parties of the Receivership Entities. All of the services for which compensation is sought were incurred in the best interests and behalf of the Receivership Entities and in furtherance of the Receiver's duties, and in performing the Receiver's responsibilities under the Order Appointing Receiver.

(b) Services Provided By Kaufman & Company, P.A.

The Receiver obtained Court approval to retain the services of Kaufman & Company, P.A. (“Kaufman”) to provide forensic accounting and tax services. Kaufman has significant experience providing forensic and tax services in fraud investigations, including in receivership matters arising from enforcement actions brought by the Commission. As set forth in the Receiver’s Retention Motion, Kaufman agreed to provide a 25% discount from the standard rates charged by its professionals. Dana Kaufman, who is a director and will be primarily responsible for this matter, normally charges an hourly rate of \$450.00 but has agreed to discount his hourly rate to \$337.50. Kaufman also agreed to discount the hourly rates charged by associates, senior associates, and managers from \$250.00, \$275.00, and \$375.00 to \$187.50, \$206.25, and \$281.25, respectively. Doc. 16.

The Receiver has relied on Kaufman’s extensive experience in forensic accounting and tax matters to assist her in understanding the complex relationship between the various Receivership Entities as well as to account for the numerous inflows and outflows over the preceding eight-year period for which the Receiver has obtained voluminous banking statements. These services were instrumental to helping the Receiver understand and account for the flow of funds between the various entities, and will also be necessary to assist the Receiver in formulating the appropriate method and process for distributing funds back to investors and interested parties with approved claims.

During the period covered by this Application, Kaufman expended 72.40 hours and billed the Receiver the sum of \$13,601.25 in fees for assisting the Receiver in fulfilling her duties under the Order Appointing Receiver. A copy of the statement summarizing the

services rendered by Kaufman is attached hereto as **Exhibit 6(c)**. The Receiver requests that the Court award Kaufman & Company, P.A. fees for professional services rendered from October 1, 2021, through December 31, 2021, in the amount of \$13,601.25.

MEMORANDUM OF LAW

A receiver appointed by a court who reasonably and diligently discharges her duties is entitled to be fairly compensated for services rendered and expenses incurred. *See SEC v. Elliott*, 953 F.2d 1560 (11th Cir. 1992) (“[I]f a receiver reasonably and diligently discharges her duties, [she] is entitled to compensation.”); *Donovan v. Robbins*, 588 F. Supp. 1268, 1272 (N.D. Ill. 1984) (“[T]he receiver diligently and successfully discharged the responsibilities placed upon her by the Court and is entitled to reasonable compensation for her efforts.”); *SEC v. Custable*, 1995 WL 117935 (N.D. Ill. Mar. 15, 1995) (receiver is entitled to fees where work was of high quality and fees were reasonable); *SEC v. Mobley*, 2000 WL 1702024 (S.D.N.Y. Nov. 13, 2000) (court awarded reasonable fees for the receiver and her professionals). In determining reasonable compensation for the services rendered by the Receiver and her professionals, the Court should consider the circumstances surrounding the receivership. *See Elliot*, 953 F.2d at 1577.

In addition to fees, the receiver is “also entitled to be reimbursed for the actual and necessary expenses” that the receiver “incurred in the performance of [its] duties.” *FTC v. Direct Benefits Grp., LLC*, 2013 WL 6408379, at *3 (M.D. Fla. 2013). The Receiver and her professionals support their claims for reimbursement of expenses with “sufficient information for the Court to determine that the expenses are actual and necessary costs of preserving the

estate.” *SEC v. Kirkland*, 2007 WL 470417, at *2 (M.D. Fla. 2007) (citing *In re Se. Banking Corp.*, 314 B.R. 250, 271 (Bankr. S.D. Fla. 2004)).

Here, because of the nature of this case, it was and remains necessary for the Receiver to employ professionals experienced and familiar with financial frauds, federal receiverships, securities laws, finance, and real estate. Further, in order to perform the services required and achieve the results obtained to date, the skills and experience of the Receiver and the professionals were indispensable.

The Receiver and her Retained Personnel have each discounted their normal and customary rates as an accommodation to the Receivership and to conserve Receivership assets. The rates charged by the attorneys and paralegals are at or below those charged by attorneys and paralegals of comparable skill from other law firms in the Southern District of Florida. This case has been time-intensive for the Receiver and her Retained Personnel because of the need to resolve many issues rapidly and efficiently. The attached Exhibits detail the time, nature and extent of the professional services rendered by the Receiver and her Retained Personnel for the benefit of investors, creditors, and other interested parties. The Receiver anticipates that additional funds will be obtained through the Receiver’s further efforts and potential litigation with third parties.

The Receiver is sensitive to the need to conserve the Receivership Entities’ assets and respectfully submits that the fees and costs expended to date were reasonable, necessary, and benefited the Receivership. Notably, the Commission has no objection to the relief sought in this motion. *Custable*, 1995 WL 117935, *7 (“In securities law receiverships, the position of the SEC in regard to the awarding of fees will be given great weight.”).

CONCLUSION

Under the terms and conditions of the Order Appointing Receiver, the Receiver, among other things, is authorized, empowered, and directed to engage professionals to assist her in carrying out her duties and obligations. The Order further provides that she apply to the Court for authority to pay herself and her Retained Personnel for services rendered and costs incurred. In exercising her duties, the Receiver has determined that the services rendered and their attendant fees and costs were reasonable, necessary, advisable, and in the best interest of the Receivership.

WHEREFORE, Miranda L. Soto, the Court-appointed Receiver, respectfully requests that this Court award the following sums and direct that payment be made from the Receivership assets:

Miranda L. Soto, as Receiver	\$25,589.57
Buchanan Ingersoll & Rooney PC	\$80,180.50
Kaufman & Company	\$13,601.25

A proposed Order is attached as **Exhibit 7**.

WHEREFORE, the Receiver seeks entry of an Order granting this motion and awarding the Receiver and her professionals their interim fees, reimbursement of costs, and for such other relief that is just and proper.

LOCAL RULE 7.1(a)(3) CERTIFICATION

Pursuant to Local Rule 7.1(a)(3), the undersigned certifies that counsel for the Receiver conferred with counsel for the Commission and counsel for Defendants Anthony Nicolosi and Larry Brodman prior to filing this Motion. Counsel for the Commission has

indicated they do not object to the requested relief, while counsel for Defendants Brodman and Nicolosi indicated their clients take no position on the requested relief.

Respectfully submitted,

BUCHANAN INGERSOLL & ROONEY PC

/s/ Raquel A. Rodriguez
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and

BUCHANAN INGERSOLL & ROONEY PC

By: /s/ Jordan D. Maglich
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Attorneys for Receiver
Miranda L. Soto

CERTIFICATE OF SERVICE

I hereby certify that on February 14, 2022, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system which will send a Notice of Electronic Filing to the following counsel of record:

Alice Sum, Esq.
Securities and Exchange Commission
801 Brickell Avenue, Suite 1950
Miami, Florida 33131
Counsel for Plaintiff

Mark C. Perry, Esq.
2400 East Commercial Blvd., Ste 201
Fort Lauderdale, Florida 33308
Counsel for Defendant, Anthony Nicolosi, fka Anthony Peluso

I further certify that on February 14, 2022, a true and correct copy of the foregoing was sent via electronic mail to the following:

Carl F. Schoeppl, Esq.
Schoeppl Law, P.A.
4651 North Federal Highway
Boca Raton, Florida 33431-5133
E-mail: carl@schoeppllaw.com
Counsel for Defendant Larry Brodman

/s/ Jordan D. Maglich

Attorney

4879-9588-1224, v. 1

SEC vs. Property Income Investors LLC, et al
CASE NO.: 21-61176-CIV-SINGHAL

EXHIBIT “1”

Miranda L. Soto
2 South Biscayne Blvd, Suite 1500
Miami, FL 33131-1822
(305) 347-4080

STANDARDIZED FUND ACCOUNTING REPORT

Civil - Receivership Fund

Property Income Investors, LLC et al.
Civil Court Docket No. 21-61176-CIV-SINGHAL

Reporting Period 10/1/2021 to 12/31/2021

KAUFMAN & COMPANY P.A.
CERTIFIED PUBLIC ACCOUNTANTS
EXPERIENCE • INTEGRITY • TRUST

**REPORT OF KAUFMAN & COMPANY ON THE
STANDARDIZED FUND ACCOUNTING REPORT**

Miranda L. Soto,
Receiver for Property Income Investors, LLC et. al.
Miami, FL

Miranda L. Soto, in her capacity as Receiver for Property Income Investors, LLC et al., is responsible for the accompanying Standardized Fund Accounting Report (“SFAR”) for the period October 1, 2021 to December 31, 2021 included in the accompanying prescribed form in accordance with requirements prescribed by *Exhibit A to the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission*. The Report Instructions indicate that the SFAR “should be prepared on a cash basis which is a comprehensive basis of accounting other than generally accepted accounting principles”. We have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the SFAR included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by Ms. Soto and her representatives. We do not express an opinion, a conclusion, nor provide any assurance on the SFAR included in the accompanying prescribed form.

The SFAR included in the accompanying prescribed form is presented in accordance with the requirements of *Exhibit A to the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission* and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of Ms. Soto and the U.S. Securities and Exchange Commission and is not intended to be and should not be used by anyone other than these specified parties.

Kaufman & Company P.A.

Kaufman & Company P.A.
Miami, FL
January 12, 2022

1001 Brickell Bay Drive
Suite 2650
Miami, FL 33131

(305) 455-0314
Fax: (305) 455-0315
dkaufman@kaufmanpcpas.com

Standardized Fund Accounting Report for
Miranda L. Soto as Receiver for Property Income Investors, LLC et al. - Cash Basis
 Receivership; Civil Court Docket No. 21-61176-CIV-SINGHAL
 Reporting Period 10/1/2021 to 12/31/2021

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 10/1/2021):			\$ 1,175,476
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	Schedule 2	\$ 43,962	
Line 3	Cash and Securities	Schedule 3	5,708	
Line 4	Interest/Dividend Income	Schedule 14a - 2	700	
Line 5	Business Asset Liquidation			
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income			
Line 8	Miscellaneous - Other			
	Total Funds Available (Line 1 - 8):		50,370	\$ 1,225,846
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals			
Line 10b	Business Asset Expenses	Schedule 14a - 1	(230,385)	
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses			
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees			
	2. Litigation Expenses			
	<i>Total Third-Party Litigation Expenses</i>			
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments			
	Total Disbursements for Receivership Operations		(230,385)	(230,385)
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Miscellaneous			
	<i>Total Plan Development Expenses</i>			
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution			
	(FAIR) Reporting Expenses			
	<i>Total Plan Implementation Expenses</i>			
	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	Total Disbursements to Court/Other:			
	Total Funds Disbursed (Lines 9 - 11)			(230,385)
Line 13	Ending Balance (As of 12/31/2021)			\$ 995,461

Supplemental Disclosure

The Property Manager has disclosed liabilities due to tenants in the amount of \$22,625 as of December 31, 2021. This balance due to tenants represents a combination of prepayments, security deposits and last month's rent.

Standardized Fund Accounting Report for
Miranda L. Soto as Receiver for Property Income Investors, LLC et al. - Cash Basis
Receivership; Civil Court Docket No. 21-61176-CIV-SINGHAL
Reporting Period 10/1/2021 to 12/31/2021

FUND ACCOUNTING (See Instructions):		Detail	Subtotal	Grand Total
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents	14a	\$ 40,158	
Line 14b	Investments	14a	955,302	
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund - Net Assets			\$ 995,461
OTHER SUPPLEMENTAL INFORMATION:		Detail	Subtotal	Grand Total
Line 15	Report of Items Not To Be Paid by the Fund			
	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
Line 15a	Plan Development Expenses Not Paid by the Fund			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses Not Paid by the Fund			
Line 15b	Plan Implementation Expenses Not Paid by the Fund			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Total Plan Implementation Expenses Not Paid by the Fund			
Line 15c	Tax Admittatur Fees & Bonds Not Paid by the Fund:			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			
Line 16	Disbursements to Court/Other Not Paid by the Fund:			
Line 16a	Investment Expenses/CRIS Fees			
Line 16b	Federal Tax Payments			
	Total Disbursements to Court/Other Not Paid by the Fund			
Line 17	DC & State Tax Payments			
Line 18	No of Claims			
Line 18a	# of Claims Received This Reporting Period			
Line 18b	# of Claims Received Since Inception of Fund			
Line 19	No of Claimants/Investors:			
Line 19a	# of Claimants/Investors Paid This Reporting Period			
Line 19b	# of Claimants/Investors Paid Since Inception of Fund			

Receiver:
 By: _____
 Title _____
 Date _____

Schedule 2

Property Income Investors, LLC et al.
 Civil Court Docket No. 21-61176-CIV-SINGHAL
 Reporting Period 10/1/2021 to 12/31/2021

	Revenue	Expense	Net
1361 SE 4th St			
October 2021	\$ 4,650	\$ 4,232	\$ 418
November 2021	4,650	1,886	2,764
December 2021	4,460	2,718	1,742
Total	<u>13,760</u>	<u>8,836</u>	<u>4,924</u>
201 E 30th St			
October 2021	2,072	147	1,925
November 2021	634	1,038	(404)
December 2021	4,551	1,626	2,924
Total	<u>7,256</u>	<u>2,810</u>	<u>4,446</u>
3050 Coral Springs Drive			
October 2021	6,500	2,047	4,453
November 2021	8,500	5,936	2,564
December 2021	6,650	1,991	4,659
Total	<u>21,650</u>	<u>9,974</u>	<u>11,676</u>
3775 NW 116 Terrace			
October 2021	2,820	1,409	1,411
November 2021	2,800	3,444	(644)
December 2021	2,800	1,877	923
Total	<u>8,420</u>	<u>6,729</u>	<u>1,691</u>
4020 NW 81st Ave			
October 2021	1,938	352	1,585
November 2021	5,100	426	4,674
December 2021	4,400	1,559	2,841
Total	<u>11,438</u>	<u>2,337</u>	<u>9,101</u>
4450 Coral Springs Drive			
October 2021	2,040	60	1,980
November 2021	1,800	113	1,688
December 2021	3,160	567	2,593
Total	<u>7,000</u>	<u>740</u>	<u>6,260</u>
530 NE 34th St			
October 2021	3,190	194	2,996
November 2021	2,600	1,150	1,450
December 2021	2,200	781	1,419
Total	<u>7,990</u>	<u>2,125</u>	<u>5,865</u>
All Properties			
October 2021	23,210	8,440	14,769
November 2021	26,084	13,992	12,091
December 2021	28,221	11,119	17,102
Total	<u>\$ 77,514</u>	<u>\$ 33,551</u>	<u>43,962</u>

Retained in Property Manager Escrow account 10/1/21 14a 155
 Distributions to Receivership account (14,674) (a)

Equity in Property Management Account 12/31/2021		\$ 29,443
Transfers to receivership account from Property Management		
10/5/2021	\$ 4,086	
10/12/2021 Prior month transfer voided	(2,190)	
11/2/2021	12,779	
	<u>14,674</u>	(a)

**Standardized Fund Accounting Report for
Miranda L. Soto as Receiver for Property Income Investors, LLC et al. - Cash Basis
Receivership; Civil Court Docket No. 21-61176-CIV-SINGHAL
Reporting Period 10/1/2021 to 12/31/2021
Supplemental Disclosure**

The Receiver closed on the sale of the property at 3775 NW 116 Terrace on December 28, 2021. Proceeds totaling \$287,891.44 were deposited into the Trust account of the attorney for the Receiver. These funds were subsequently received into the bank account for Property Income Investors 3504 (i.e. account xx 9011) on January 4, 2022. The activity in this transaction will be posted to the Standard Fund Accounting Report for the quarter January 1, 2022 to March 31, 2022.

Schedule 3

**Property Income Investors, LLC et al.
Civil Court Docket No. 21-61176-CIV-SINGHAL
Reporting Period 10/1/2021 to 12/31/2021**

Prior Quarter Property Management Distributions to Receivership in Transit		
9/7/2021	(subsequently voided)	\$ 2,190
9/27/2021	(received 10/1/2021)	<u>3,518</u>
		<u>\$ 5,708</u> to Line 3 - Cash and Securities

Schedule 14a

**Property Income Investors, LLC et al.
 Civil Court Docket No. 21-61176-CIV-SINGHAL
 Reporting Period 10/1/2021 to 12/31/2021**

	<i>Reference</i>		
Receivership Operating account	14a - 1	\$	10,715
Money Market account	14a - 2		955,302
Keyes Property Manager Account	2		<u>29,443</u>
Total Cash and investments		\$	<u><u>995,461</u></u>
Cash in receivership accounts		\$	40,158
Investments		\$	<u>955,302</u>
		\$	<u><u>995,461</u></u>

Schedule 14a -1

Property Income Investors, LLC et al.
 Civil Court Docket No. 21-61176-CIV-SINGHAL
 Reporting Period 10/1/2021 to 12/31/2021

Activity in Receivership Operating Bank Account

Balance 10/1/2021		22,238	
Deposits			
Keyes Property Management			
10/12/2021	\$ 4,086		
11/2/2021	12,779		
	<u>16,864</u>		
Deposit in transit	9/27/2021	<u>3,518</u>	20,382
Insurance			
October	5,737		
November	2,590		
December	5,683		
	<u>14,010</u>		(14,010) (b)
Real Estate Taxes			
December	<u>57,790</u>		(57,790) (b)
Fees *			
Legal	144,459		
Forensic Computer	3,541		
Accounting	<u>10,480</u>		
	<u>158,480</u>		(158,480) (b)
Quickbooks			
October	25		
November	25		
December	<u>25</u>		
	<u>75</u>		(75) (b)
Bank Charges			(30) ** (b)
Transfer from money market account			
11/30/2021	40,000		
12/15/2021	<u>158,480</u>		
		<u>198,480</u>	to Schedule 14a-2
	Balance 12/31/21	<u>10,715</u>	

(b) Business expenses for the quarter ended 12/31/2021 **Page 1** **(230,385)** (b)

* **Fees** - Paid pursuant to Court's Order dated December 15, 2021, granting Receiver's First Interim Fee Application and Second Fee Application
 ** The Receiver has applied to the bank for a reversal of this bank charge.

Schedule 14a - 2

**Property Income Investors, LLC et al.
 Civil Court Docket No. 21-61176-CIV-SINGHAL
 Reporting Period 10/1/2021 to 12/31/2021**

Activity in Receivership Money Market Account

Balance in Receivership Money Market Account 10/1/2021		\$	1,153,082	
Transfers to operating account	<i>from Schedule 14a-1</i>		(198,480)	
Interest income				
October		\$	245	
November			237	
December			218	
				700 <i>to Line 4</i>
Balance 12/31/21		\$	955,302	

Schedule of Receipts and Payments

Property Income Investors, LLC et al.
Civil Court Docket No. 21-61176-CIV-SINGHAL
Reporting Period 10/1/2021 to 12/31/2021

			<u>Receipts</u>	<u>Payments</u>
10/1/2021	Check Paid			\$ 449.17
10/1/2021	ACH WITHDRAWAL	929 echeckJJPF Payments PPD		1,015.68
10/1/2021	ACH	WEB PMTS Keyes Property MPPD	\$ 3,517.93	
10/5/2021	ACH WITHDRAWAL	IPFSPMTFLTIPFS866-412-2452CCD		1,462.40
10/12/2021	ACH	WEB PMTS Keyes Property MPPD	4,085.51	
10/13/2021	ACH WITHDRAWAL	1011echeckJJPF Payments PPD		816.25
10/15/2021	ACH WITHDRAWAL	1013 ecks JJPF Payments PPD		1,690.83
10/21/2021	ACH WITHDRAWAL	QuickBooks18004INTUIT CCD		25.00
10/29/2021	Account Analysis Charge			
11/2/2021	ACH WITHDRAWAL	1029 ecks JJPF Payments PPD		1,015.68
11/5/2021	ACH	WEB PMTS Keyes Property MPPD	12,778.96	
11/15/2021	ACH WITHDRAWAL	1110 ecks JJPF Payments PPD		816.25
11/17/2021	ACH WITHDRAWAL	1115 ecks JJPF Payments PPD		469.24
11/22/2021	ACH WITHDRAWAL	QuickBooks18004INTUIT CCD		25.00
11/23/2021	ACH WITHDRAWAL	IPFSPMTFLTIPFS866-412-2452CCD		288.58
11/30/2021	Electronic Transfer Credit	From DDA 5001235349,To DDA 500	40,000.00	
12/1/2021	ACH WITHDRAWAL	1129 ecks JJPF Payments PPD		1,015.68
12/2/2021	ACH WITHDRAWAL	TAX COLL. BROWARD COUNTY WEB		6,092.49
12/2/2021	ACH WITHDRAWAL	B2P*PALM BCONSTITUTIONAL TWEB		6,439.25
12/2/2021	ACH WITHDRAWAL	TAX COLL. BROWARD COUNTY WEB		9,201.29
12/2/2021	ACH WITHDRAWAL	TAX COLL. BROWARD COUNTY WEB		10,009.33
12/2/2021	ACH WITHDRAWAL	TAX COLL. BROWARD COUNTY WEB		26,047.51
12/13/2021	ACH WITHDRAWAL	129 ecks JJPF Payments PPD		1,443.82
12/15/2021	ACH WITHDRAWAL	12.13pmts JJPF Payments PPD		375.06
12/15/2021	Wire Transfer Debit	Outgoing Wire 71475 E-Hounds		3,540.50
12/15/2021	Wire Transfer Debit	Outgoing Wire 71474 Kaufman		10,480.00
12/15/2021	Electronic Transfer Credit	From DDA 5001235349,To DDA 500	158,479.72	
12/16/2021	Wire Transfer Debit	Outgoing Wire 71591 BIPC		144,459.22
12/21/2021	ACH WITHDRAWAL	QuickBooks18004INTUIT CCD		25.00
12/22/2021	ACH WITHDRAWAL	IPFSPMTFLTIPFS866-412-2452CCD		288.58
12/29/2021	ACH WITHDRAWAL	1223 ecks JJPF Payments PPD		1,544.35
12/31/2021	ACH WITHDRAWAL	1229 ecks JJPF Payments PPD		1,015.68
12/31/2021	Account Analysis Charge **			30.23
Total			\$ 218,862.12	\$ 230,082.07

** The Receiver has applied to the bank for a reversal of this bank charge.

SEC vs. Property Income Investors LLC, et al
CASE NO.: 21-61176-CIV-SINGHAL

EXHIBIT “2”

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
CASE NO.: 21-61176-CIV-SINGHAL

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

PROPERTY INCOME INVESTORS, LLC,
EQUINOX HOLDINGS, INC.,
PROPERTY INCOME INVESTORS 26, LLC,
PROPERTY INCOME INVESTORS 304, LLC,
PROPERTY INCOME INVESTORS 201, LLC,
PROPERTY INCOME INVESTORS 3504, LLC,
PROPERTY INCOME INVESTORS 1361, LLC,
PROPERTY INCOME INVESTORS 4020, LLC,
PROPERTY INCOME INVESTORS 9007, LLC,
PROPERTY INCOME INVESTORS 417, LLC,
PROPERTY INCOME INVESTORS 4450, LLC,
PROPERTY INCOME INVESTORS 3050, LLC,
LARRY B. BRODMAN and ANTHONY
NICOLSI (f/k/a ANTHONY PELUSO),

Defendants.

RECEIVER'S THIRD INTERIM QUARTERLY REPORT

Miranda L. Soto, Esq., solely in her capacity as Receiver (the "Receiver") for Defendants Property Income Investors, LLC; Equinox Holdings, Inc.; Property Income Investors 26, LLC; Property Income Investors 304, LLC; Property Income Investors 201, LLC; Property Income Investors 3504, LLC; Property Income Investors 1361, LLC; Property Income Investors 4020, LLC; Property Income Investors 9007, LLC; Property Income Investors 417, LLC; Property Income Investors 4450, LLC; and Property Income Investors 3050, LLC (collectively, the "Receivership Entities"), and pursuant to the Order Granting Plaintiff Securities and Exchange Commission's (the "Commission") Motion for Appointing Receiver, dated June 15, 2021 (Doc. 10), respectfully files her Third Interim Report.

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I. INTRODUCTION

Miranda L. Soto, Esq., solely in her capacity as Receiver (the “Receiver”) for Receivership Entities Property Income Investors, LLC (“PII”); Equinox Holdings, Inc. (“Equinox”); Property Income Investors 26, LLC; Property Income Investors 304, LLC; Property Income Investors 201, LLC; Property Income Investors 3504, LLC; Property Income Investors 1361, LLC; Property Income Investors 4020, LLC; Property Income Investors 9007, LLC; Property Income Investors 417, LLC; Property Income Investors 4450, LLC; and Property Income Investors 3050, LLC, hereby files this Third Interim Report to inform the Court, investors, and interested parties of the significant activities undertaken from October 1, 2021 to December 31, 2021, as well as proposed courses of action moving forward. In addition to providing notice of the receivership to all known investors shortly after her appointment, the Receiver has established an informational website at www.propertyiireceivership.com which is regularly updated with important court filings (including this and subsequent Interim Reports), announcements, and other news that might be of interest to affected individuals and third-party entities.

A. Overview of Significant Activities During This Reporting Period

During the time period covered by this Interim Report (October 1, 2021 through December 31, 2021), the Receiver and her counsel have engaged in significant activities including but not limited to:

- Continued to work with Keyes Property Management, LLC to maintain and secure the seven residential multi-family properties owned by the Receivership Entities (the “Properties”), including the collection of rent from tenants and attending to maintenance and upkeep for the properties;
- Worked with Local Real Estate Co. to market and list the Properties for sale, which has resulted in the receipt and review of numerous offers from potential purchasers;
- Solicited and obtained three valuations of each of the Properties as required by 28 U.S.C. 2001;

- Reviewed, negotiated, and ultimately accepted offers to sell five of the seven Properties, with each of the sales being at a premium to the price previously paid by the Receivership Entities;
- Prepared motions seeking approval of the sale of five Properties, which were granted by the Court, and subsequently implemented Court-approved publication and notice procedures for each potential sale;
- Closed the sale of 3775 NW 116th Terrace, Coral Springs, FL 33065 on December 28, 2021, which after payment of standard closing costs and an existing mortgage resulted in net proceeds of approximately \$287,000.00 to the Receivership Estate;
- Worked with relevant professionals to prepare closing documents and schedule closings for the four additional Properties which the Court had approved to sell;
- Reviewed loan documents for Properties with existing mortgages and engaged in discussions with counsel for relevant lenders and servicers regarding Order Appointing Receiver including deferral of foreclosure actions and plan for sale of Properties;
- Renewed expiring general and casualty insurance policies for the Properties and continued efforts to obtain windstorm coverage for all Properties;
- Reviewed and paid the 2021 property taxes for the Properties on November 30, 2021, which generated an approximate savings of \$1,000.00 as a result of an early discount for paying prior to the due date in March 2022;
- Prepared and filed the Receiver's Second Interim Report on November 1, 2021 (Doc. 25) which provided a comprehensive summary, analysis, and supporting documentation of the Receiver's preliminary observations, continuing investigation, and contemplated next steps;
- Continued investigation into operation of Receivership Entities, including analysis of business operations, investor files and offering documents, and financial activity;
- Worked with her forensic accountants to identify, gather, and analyze investor files and relevant financial documentation in order to understand operation of Receivership Entities and begin formulating framework for Court-approved claims process;
- Prepared and filed the Receiver's Motion to Establish and Approve (i) Proof of Claim Form and Claim Bar Date; (ii) Procedure to Administer, Review, and Determine Claims; and (iii) Notice Procedures and Incorporated Memorandum of Law (the "Claims Motion") on December 31, 2021. The Claims Motion is available on the Receiver's website at www.propertyreceivership.com.
- Continued review of potential claims to recover investor assets wrongfully misappropriated and/or fraudulently transferred;

- Interviewed numerous individuals, personnel and service providers involved with the Receivership Entities, including employees, vendors, investors, legal counsel, and other interested parties in order to ascertain locations of the properties, books, records, bank accounts and other assets of the Receivership Entities;
- Engaged in discussions with counsel for investors that had initiated litigation against Receivership Entities and attended Court hearing regarding stay of litigation pending Receiver’s investigation;
- Responded to phone calls and written communications from investors, tenants, and other interested parties and/or their representatives and continued to update Receiver’s website with case information and document filings.

The above referenced activities are discussed in more detail in the pertinent sections of this Interim Report.

II. BACKGROUND

A. Procedure and Chronology

On June 7, 2021, the Commission filed a complaint (Doc. 1) (the “Complaint”) in the United States District Court for the Southern District of Florida (the “Court”) against Defendants Larry Brodman, Anthony Nicolosi f/k/a Anthony Peluso, and the Receivership Entities. The Commission alleged that Defendant Brodman and the Receivership Entities raised at least \$9 million from over 150 investors who were told that their funds would be used almost entirely to purchase “turnkey, multifamily properties” in South Florida which would then be renovated, rented to tenants, and eventually sold. *Id.* ¶ 3. Investors were also told that they would be entitled to receive a portion of the rental income and any sale proceeds generated from the Property(ies) they were investing in.

Although a portion of investor funds were used to purchase various properties in the South Florida area, the Commission alleged that Defendant Brodman and the PII entities misappropriated and diverted over \$2 million in investor funds, extensively commingled investor funds, and in some instances used investor funds to make purported “profit” payments and distributions to other

investors. Doc. 10 ¶¶ 4, 70-71. The Commission also alleged that, despite statements in the offering materials that commissions would only be paid to licensed brokers, PII and Brodman used at least \$1.2 million in investor funds to pay undisclosed sales commissions to unlicensed sales agents including Defendant Nicolosi. *Id.* ¶¶ 68-69.

On June 15, 2021, the Court granted the Commission’s Motion for Appointment of Receiver and entered an Order appointing Miranda L. Soto as the Receiver over the Receivership Entities (“Order Appointing Receiver”) (Doc. 10).

B. The Receiver’s Role and Responsibilities

As an independent agent of the Court, the Receiver’s powers and responsibilities are set forth in the Order Appointing Receiver which provides, in relevant part, that the Receiver:

- “[S]hall have all powers, authorities, rights and privileges heretofore possessed by the officers, directors, managers and general and limited partners of the Receivership Entities under applicable state and federal law...” and “shall assume and control the operation of the Receivership Entities and shall pursue and preserve all of their claims.” Doc. 10 ¶¶ 4-5;
- Shall “take custody, control, and possession of all Receivership Property and records relevant thereto from the Receivership Entities...” and “manage, control, operate and maintain the Receivership Estates and hold in Receiver’s possession, custody and control all Receivership Property, pending further Order of the Court.” *Id.* ¶ 7(b)-(c);
- Is “authorized, empowered, and directed to investigate the manner in which the financial and business affairs of the Receivership Entities were conducted and (after obtaining leave of this Court) to institute such actions and legal proceedings...as the Receiver deems necessary and appropriate...” *Id.* ¶ 37; and
- Is directed to “develop a plan for the fair, reasonable, and efficient recovery and liquidation of all remaining, recovered, and recoverable Receivership Property...and to “file and serve a full report and accounting of each Receivership Estate” for each calendar quarter. *Id.* ¶¶ 46, 48.

III. THE RECEIVER’S PROGRESS AND PRELIMINARY FINDINGS DURING THE RELEVANT PERIOD

The Receiver’s issuance of interim quarterly reports is intended to, among other things, present a detailed summary of actions taken by the Receiver during the reporting period as well as

to share the status of her various preliminary findings and ongoing investigation. Unless specifically indicated herein, any previously-expressed preliminary findings are incorporated herein and remain consistent with the Receiver's ongoing investigation. The Receiver reserves the right to revise, amend, and/or supplement these conclusions as the investigation progresses. The Receiver presents the following non-exclusive conclusions that she continues to supplement based on her ongoing investigation and document review and with the assistance of her Retained Professionals.

A. Actions Taken By the Receiver During Reporting Period

i. Securing Receivership Estate Personal Property

a. Bank Accounts and Cash Proceeds

As reported in detail in previous Reports, the Receiver proceeded to open fiduciary bank accounts at ServisFirst Bank (the "ServisFirst Accounts") following her appointment and coordinated the freeze and closure of the Receivership Entities' existing bank accounts with JP Morgan Chase Bank, N.A. ("Chase Bank"). The Receiver also took action to secure approximately \$1.125 million consisting of proceeds from the recent sale of two properties formerly owned by the Receivership Entities that were being held in escrow by a Boca Raton law firm. After securing those funds, the Receiver then transferred those funds to the ServisFirst Accounts. During the reporting period, the primary activity that occurred in the ServisFirst Accounts was (i) the deposit of net sale proceeds of \$287,901.44 from the closing of the sale of the property located at 3775 NW 116th Terrace, Coral Springs, FL 33065; (ii) the deposit of monthly rental income from the Receiver's property management firm; (iii) the payment of 2021 property taxes on the Receivership Entities' real estate properties (the "Properties"); (iv) the payment of insurance premiums to renew existing general coverage, and add windstorm coverage, on the Properties; and (v) the payment of Court-approved fees and costs to the Receiver and her Retained Professionals.

Immediately following the conclusion of the Reporting Period, the Receiver also deposited the net sale proceeds of (i) \$378,094.93 from the closing of the sale of the property located at 530 NE 34th St., Pompano Beach, FL 33064, (ii) \$794,694.89 from the closing of the sale of the property located at 1361 SE 4th St., Deerfield Beach, FL 33441, and (iii) \$316,020.96 from the closing of the sale of the property located at 4020 Riverside Drive, Coral Springs, FL 33065.

As of the date of the filing of this Report, the total balance of the ServisFirst Accounts was \$2,778,085.22.

b. Other Personal Property

After taking possession of various computers and paper files kept in a storage unit previously used by the Receivership Entities, the Receiver disposed of the remaining contents and vacated the storage unit to avoid continuing monthly costs of over \$300. The Receiver continues to maintain and store the various company documents and computer hardware that were previously removed from the storage unit, and she is also currently storing four flat-screen televisions that she will try to donate to a local non-profit or charity. In addition, the Receiver retained several signed pieces of NFL memorabilia which she believes have potential resale value. Those items will be listed on her website under the “Assets for Sale” section and she will also explore other potential avenues for sale.

ii. **Securing and Maintaining Receivership Real Property**

a. Managing and Maintaining Real Property Assets

At the time of the Receiver’s appointment, the Receivership Entities owned seven multifamily residential properties in the South Florida area. Further details on each of these properties, including purchase and property information, is set forth in Section V.F of the First Interim Report (Doc. 20) and incorporated herein. The Receiver’s immediate priority at that time was to secure the Properties, ensure that tenants were aware of her appointment and their

continuing obligation to pay monthly rent, and investigate the condition of the Properties and whether there were any existing encumbrances. The Receiver subsequently interviewed several property management companies and ultimately received Court approval to retain Keyes Property Management (“Keyes”) on July 1, 2021 (Doc. 15). Keyes immediately began outreach to current tenants, inspection of the Properties, and implemented its proposed property management services. The Receiver also provided all of the tenants with correspondence notifying them of Keyes’ retention and has been pleased with Keyes’ diligence and service thus far.

As discussed in previous Reports, the Properties visually appeared to be in good condition but it has become apparent that the Receivership Entities were behind in attending to maintenance issues in the months preceding the Receiver’s appointment. Since the Receiver’s appointment, tenants have submitted more than 80 work orders through a tenant communication portal established by Keyes ranging from minor maintenance issues to more serious issues including the replacement of appliances and an air conditioning system as well as a roof leak repair. The Receiver and Keyes have also learned of a number of existing code compliance issues which have required attention and the expenditure of funds to remedy any deficiencies. The Receiver has been in constant contact with Keyes to ensure that the items were promptly addressed at a market rate.

These maintenance requests have decreased the rental income generated by the Properties which is ultimately deposited into the Receivership Estate. During the quarterly period from July 1, 2021 to September 30, 2021, total repair costs and utility expenses totaled nearly \$20,000 – which accounted for approximately 35% of the approximately \$73,000 in rental income that was collected during that period. Similarly, during the most recent quarterly period from October 1, 2021 to December 31, 2021, total repair costs and utility expenses rose to approximately \$30,000 – which accounted for roughly 40% of the nearly \$80,000 in rental income collected during the

period. For the Relevant Period, when factoring in Keyes' management expenses, the Properties ultimately generated approximately \$44,000 in gross rental income paid to the Receivership.

The Receiver also worked with Keyes to understand and investigate each tenant's relationship including previous rent history, lease status, and other obligations. Based on Keyes' analysis, it appears that (i) nearly all of the leases had expired and were continuing on a month-to-month basis, and (ii) nearly all of the tenants were paying monthly rent that was below market – and in many instances significantly below market. Although the Receiver considered attempting to raise the rents to bring them closer to the market rates for the respective locales, the Receiver consulted with her professionals and ultimately determined to keep the rents as-is given a number of factors including that (i) tenants could refuse to agree to the new increases but refuse to vacate the units, thus resulting in lost rent and possibly necessitating eviction proceedings; (ii) tenants could refuse to agree to the new increases and vacate the units, thus resulting in vacancies and lost rent while a new tenant was located (which would have also resulted in payment of a commission to Keyes amounting to the first month's rent); and (iii) because the Properties were also listed for sale, tenants on month-to-month leases would be seen as more desirable by potential buyers.¹

The Receiver's investigation also showed that, prior to her appointment, tenant security deposits do not appear to have been properly handled and/or segregated. Specifically, records reviewed by the Receiver showed that the Receivership Entities had collected approximately \$23,000 in security deposits on the Properties; yet the total balance of the various Receivership accounts at Chase Bank was approximately \$14,000 at the time of the Receiver's appointment and

¹ Certain tenants were either receiving housing assistance or had begun the process of seeking housing assistance. As part of the requirements for receiving housing assistance, the tenant was required to be on a new one-year lease. Where necessary in order to continue receiving that housing assistance, the Receiver agreed to enter into a new one-year lease with that particular tenant. Where possible, the Receiver also requested an increase in the monthly rent.

no account was titled as a security deposit account. Consequently, credits for security deposits will have to be given to the ultimate purchasers of each property.

b. Mortgage and Tax Obligations

As previously detailed in the First Interim Report, the Receiver discovered that two of the Properties had an outstanding mortgage at the time of her appointment. Both of the mortgaged properties have since been sold and closed, and the outstanding respective mortgage balance was paid off at the time of closing.

The Receiver's investigation also showed that a number of the Receivership Entities failed to pay property taxes owing in 2020. As a result, the collecting county sold approximately \$70,000 in "tax certificates" for the relevant Properties in order to recoup the delinquent amounts.² Given that the tax certificates were recently issued and thus are not immediately at risk of being converted to a tax deed, the Receiver has not taken any action on repaying the tax certificates given that each certificate will be redeemed at the time the corresponding property is sold and closed. The Receiver will reevaluate this plan if any of the Properties remain unsold by June 1, 2022.

During the Relevant Period, the Receiver also took steps to ensure that current property taxes for the 2021 calendar year were paid. Both of the counties in which the Properties were located allowed the payment of property taxes at a slight discount beginning in November 2021 to encourage payment ahead of the due date on March 31, 2022. For the two Properties that were mortgaged, the Receiver understands that the mortgagor paid the owing property taxes out of any escrowed funds and any difference was applied to the current mortgage balance. For the remaining

² A "tax certificate" is an interest-bearing first lien representing unpaid delinquent real estate property taxes which are sold through a public auction to the buyer offering the lowest rate of interest. If the tax certificate remains outstanding and unpaid for two years, the owner of the certificate may apply for a tax deed and ultimately seek to foreclose and even acquire the property.

five un-mortgaged Properties, the Receiver paid the 2021 property taxes on November 30, 2021, which allowed her to save approximately \$1,000 had she waited to pay the taxes until the March 31, 2022 deadline.

c. Insurance Status and Renewals

One of the Receiver's immediate priorities following her appointment was to verify that each of the Properties was covered by property and casualty insurance. The Receiver was able to locate the insurance agency that had written the current policies and verify that all Properties were covered by property and casualty insurance. However, the Receiver's investigation showed that none of the Properties carried windstorm insurance coverage despite their location in South Florida. As the insurance policies in place for the Properties came up for renewal, the Receiver has solicited quotes to both renew the casualty insurance and also to implement windstorm coverage. The Receiver elected to finance the insurance premiums given the listing of the Properties which will allow greater flexibility to cancel or otherwise transfer the policies at the time of sale and avoid any refund process.

iii. **Marketing And Selling Receivership Real Estate**

a. Listing Properties For Sale

As previously detailed in the Second Report, the Receiver selected Daniel Otten with Local Real Estate Co. to serve as her listing agent after interviewing several interested agents. Following his engagement, Mr. Otten and his team worked diligently to visit and inspect the Properties, utilize a professional photographer to prepare offering materials, and develop a comprehensive pricing and listing strategy. Following extensive discussions and collaboration with Mr. Otten and his team, the Receiver authorized the listing of the Properties which went live in September 2021.

The Properties are listed on several listing sites as well as on the Receiver’s Assets for Sale page of her website.³

As the Receiver and Mr. Otten’s team have advised prospective buyers, the Receiver’s sale of real estate is subject to compliance with relevant federal statutes as well as approval by the Court. Specifically, the Receiver must abide by 28 U.S.C. 2001(b) which not only requires that any sale of real estate must be approved by the Court and supported by three independent appraisals, but also requires that the Receiver publish notice of the sale in a local newspaper for at least ten days before any sale may be confirmed and allows an interested third-party to submit a “bona fide offer” which guarantees at least a 10% increase over the proposed sale price during the ten-day period following publication of the notice. Unless otherwise warranted, the Receiver intends to abide by these requirements and will seek Court approval of any sale of the Properties pursuant to 28 U.S.C. § 2001. The Receiver will also post a copy of any sale motion on her website.

b. Court-Approved Sales And Closing Status

The listings generated significant demand from prospective buyers, with all Properties receiving multiple (and sometimes numerous) offers. With the assistance of Mr. Otten and his team, the Receiver evaluated these offers and, if necessary, responded or made a counter-offer. If and when the Receiver entered into a contract with a potential buyer, the Receiver was then required to seek Court approval. The Receiver entered into contracts to sell the following Properties during the Relevant Period (the “Under-Contract Properties”), with the proposed sale price and previous sale price paid by the corresponding Receivership Entity provided for reference:

³ See www.propertyreceivership.com/assets-for-sale

<u>Property</u> ⁴	<u>Sales Price</u>	<u>Previous Sales Price</u>
3775 116 th Terrace, Coral Springs, FL	\$790,000.00	\$550,000.00
1361 SE 4 th St., Deerfield Beach, FL	\$835,000.00	\$635,000.00
530 NE 34 th St., Pompano Beach, FL	\$410,500.00	\$345,000.00
4450 Coral Springs Dr., Coral Springs, FL	\$550,000.00	\$405,000.00
4020 Riverside Dr., Coral Springs, FL	\$775,000.00	\$468,000.00

Pursuant to the underlying Purchase and Sale Agreement for each of the Properties, the closing was to occur within 30 days of the Court’s Order approving the sale. For each of the Under-Contract Properties, the Receiver prepared and filed a motion seeking Court approval of the sale of the respective property as well as the proposed procedures to comply with 28 U.S.C. § 2001 and close the sale. The Court ultimately approved each of the motions. *See* Docs. 32-33, 40-42.

Once the Court approved the sale of any of the Properties, the Receiver then published notice of the proposed sale in the *Sun Sentinel* which is a local newspaper in the county where the majority of the Properties are located. The notice advised any prospective buyers of their ability to submit a *bona fide* offer pursuant to 28 U.S.C. § 2001 within 10 days of the publication of the notice. For each of the five Properties, the Receiver did not receive any timely submitted *bona fide* offers and proceeded to work with the prospective buyer to prepare for closing.

On December 28, 2021, the Receiver closed the sale of the 3775 Property which resulted in net proceeds of \$287,901.44 to the Receivership Estate after satisfaction of an existing mortgage and the payment of standard closing costs. Doc. 49. Between the Relevant Period and the date of the filing of this Report, the Receiver also closed the sales of the 530 Property, the 4020 Property,

⁴ For ease of reference, this Report will reference the specific properties using an abbreviation of the street number and the word “Property.” For example, reference to the property located at 3775 NW 116th Terrace, Coral Springs, FL 33065 will be made as the “3775 Property.”

and the 1361 Property⁵, which resulted in net proceeds to the Receivership Estate of \$378,094.93, \$316,020.96, and \$794,694.89, respectively. Docs. 59-60. The Receiver expects to close the sales of the remaining Under-Contract Properties during the First Quarter of 2022.

For the two outstanding Properties which remain listed, the Receiver continues to work with Mr. Otten and his team to review offers. The Receiver will endeavor to get each of these outstanding Properties under contract during the First Quarter of 2022.

iv. Analyzed Various Documentation and Worked With Retained Forensic Accountant

The Receiver continues to review company records and third-party productions in order to (i) understand the Receivership Entities' business operations and relationships prior to her appointment; (ii) identify any potential assets that belong to the Receivership Entities; and (iii) identify and analyze investor transactions. Given the Commission's allegations of "extensive commingling of investor funds," the Court approved the Receiver's retention of Kaufman & Company, P.A. ("Kaufman") to provide forensic accounting and tax services to the Receiver. The Receiver has asked Kaufman to prioritize the analysis of the bank accounts and assembly of an investor roster showing the amounts raised from and distributed to each investor. Kaufman has provided the Receiver with its preliminary findings on the "extensive commingling" alleged to have taken place within the Receivership Entities' bank accounts.

⁵ The closing of the 1361 Property was originally scheduled to take place on December 28, 2021, but the Receiver agreed to extend the closing date at the buyer's request given certain personal and transaction-specific circumstances. The Receiver ultimately negotiated and was paid a \$5,000.00 extension fee from the buyer of the 1361 Property in order to compensate the Receiver and her legal team for the work involved in extending the closing, and that extension fee was deposited into the Receivership Estate.

The Receiver also continues to investigate any potential claims the Receivership Estate may have against any third-parties based on funds transferred to those third parties or services provided by those third parties.

v. Filed Motion Seeking Approval Of Claims Process

As detailed in previous Reports, the Receiver’s goal since her appointment was to be in a position to file a motion with the Court by December 31, 2021, seeking approval of the framework and procedures for a claims process that can return assets to investors and other interested parties with approved claims. Based on her team’s efforts and progress, the Receiver was able to meet this goal and filed her Motion to Establish and Approve (i) Proof of Claim Form and Claim Bar Date; (ii) Procedure to Administer, Review, and Determine Claims; and (iii) Notice Procedures and Incorporated Memorandum of Law (the “Claims Motion”) on December 31, 2021. The Claims Motion is available on the Receiver’s website at www.propertyreceivership.com.

In the Claims Motion, the Receiver proposed (i) the establishment of a deadline for the submission of claims, (ii) approved forms for claim submissions, (iii) claims notification and publication procedures, and (iv) the framework by which the Receiver will calculate and administer the claims process. Doc. 48. Although the Court issued an Order on January 10, 2022, granting the Claims Motion, the Court subsequently vacated that Order after two responses to the Claims Motion were filed on January 14, 2022. The Receiver subsequently filed a Reply in support of the Claims Motion on January 21, 2022.

If and when the Court approves the Claims Motion, the Receiver will then distribute the approved Proof of Claim form to all potential claimants along with detailed instructions on preparing and submitting the completed form to the Receiver by the established submission deadline. Once that deadline passes and the Receiver has reviewed all timely-submitted claims, she will then file a one or more motions seeking the Court’s approval of (i) her determinations of

timely submitted claims, and (ii) an interim (and additional as necessary) distribution to claimants with approved claims and the source(s) of funds used to make any distribution(s).

vi. Continued Outreach with Investors And Interested Parties

The Receiver and her counsel have been in contact with a number of investors and interested parties since her appointment. The Court approved the Receiver's retention of a website vendor to establish an informational website that would provide relevant court documents, news, and other updates for investors and interested parties, and that website went live in July 2021 and is located at www.propertyreceivership.com. The website also allows interested parties to submit their contact information to the Receiver, and the Receiver's team has been compiling that information and speaking with interested parties.

B. The Receiver's Preliminary Findings From Her Ongoing Investigation

The Receiver continues to locate, gather, and review company documents and other responsive records as part of her investigation. This has included the identification and review of company documents located in the storage unit, the imaging and review of documents stored in several computers previously used by the Receivership Entities, and obtaining documents from various third parties through subpoenas or other requests. This process has been complicated by the fact that Defendants do not appear to have maintained complete, current, and separate books and records for the various businesses operated by the Receivership Entities. Indeed, the Receiver's current investigation suggests that corporate formalities of those various businesses were routinely disregarded. The Receiver also understands that Defendants Brodman and Nicolosi have previously asserted their Fifth Amendment right against self-incrimination during the Commission's investigation and it has been communicated through their respective counsel that Mr. Brodman will continue to assert those rights during the Receiver's investigation. The Receiver and her team have worked tirelessly and proactively to push through these obstacles.

i. The Equinox and Property Income Investors Offerings

a. The Equinox Offering

On or around November 14, 2012, Equinox was formed by Jeffrey Rosenfeld and David Cohen. On or around December 11, 2012, Equinox Holdings filed a Form D Notice of Exempt Offering of Securities with the Commission indicating it intended to raise up to \$20 million in an offering that was purportedly exempt from registration pursuant to Rule 506. The Receiver has seen several connections between Equinox and a company named Medical Connections Holdings, Inc. (“MCH”), including that (i) Jeffrey Rosenfeld previously served as the CEO of MCH, (ii) Defendant Nicolosi at one point served as the President of MCH, and (iii) several previous investors in MCH subsequently invested in Equinox.

As set forth in a Private Placement Memorandum dated January 17, 2013 (the “Equinox PPM”), Equinox told prospective investors it sought to capitalize from identifying and investing in “distressed and opportunistic real estate investments.” The Equinox PPM indicated it was seeking to raise up to \$7 million from investors, of which up to 10% of the proceeds would be used to compensate licensed broker/dealers for their efforts, and the vast majority of the proceeds would be used for “real estate acquisition development.” The PPM described two “targeted acquisitions” consisting of large parcels of undeveloped land that Equinox sought to purchase and subsequently develop with proceeds from the offering.

During that time period, Mr. Brodman was listed as Equinox’s Chief Operating Officer and Director while Theodore Grothe was listed as the Vice President, Secretary, and Director.⁶ Mr.

⁶<http://search.sunbiz.org/Inquiry/CorporationSearch/ConvertTiffToPDF?storagePath=COR%5C2013%5C0906%5C00195349.Tif&documentNumber=P12000094600>

Rosenfeld resigned from Equinox later in 2013,⁷ and Mr. Brodman is listed as the company's CEO in its 2013 amended annual report.⁸ As of the February 2016 annual report, Mr. Brodman was the only listed officer and director for Equinox.⁹

The Receiver has obtained bank records for three bank accounts maintained by Equinox dating back to June 2013. Based on the Receiver's preliminary investigation, it appears that Equinox raised approximately \$3 million from at least 35 investors as early as November 18, 2012, and that Equinox continued to raise funds from investors as recently as August 2020. The majority of these funds were raised prior to early 2016 when the Property Income Investors offerings took place. Although Equinox does appear to have used some investor funds to purchase real estate, it appears that a significant portion of the \$3 million was not used for the purchase of real estate. Indeed, the Receiver has only been able to identify three real estate transactions in Broward and Palm Beach County involving Equinox during the time period from December 2012 to February 2015, none of which involved Equinox paying a purchase price higher than \$108,000. Moreover, although Equinox has not owned any real estate since February 2015, it appears that at least \$1 million was raised from Equinox investors from that time to the Receiver's appointment. This investigation remains ongoing.

⁷<http://search.sunbiz.org/Inquiry/CorporationSearch/ConvertTiffToPDF?storagePath=COR%5C2013%5C1115%5C53565093.Tif&documentNumber=P12000094600>

⁸<http://search.sunbiz.org/Inquiry/CorporationSearch/GetDocument?aggregateId=domp-p12000094600-0a7d4e41-25ed-485b-a8ff-a26d32f50db3&transactionId=p12000094600-464d4b95-cc3d-49f7-82a3-b7b539b9ab37&formatType=PDF>

⁹<http://search.sunbiz.org/Inquiry/CorporationSearch/GetDocument?aggregateId=domp-p12000094600-0a7d4e41-25ed-485b-a8ff-a26d32f50db3&transactionId=p12000094600-494ca438-0bf0-4b90-96a2-5f9d7fba3024&formatType=PDF>

b. The Property Income Investors Offerings

In March 2016, Brodman formed PII. Brodman subsequently formed at least 10 entities between December 2016 and June 2019 that each contained “Property Income Investors” in the name followed by a specific number (which in most cases appears to have been a reference to the street number of a specific property).¹⁰ These entities were formed for the purpose of purchasing specific real estate parcels

No later than 2016, the Receiver understands that prospective investors were targeted to invest in PII (or related entities) through “cold calls” made by Brodman, Nicolosi, and apparently other sales agents working at Nicolosi’s direction. From speaking with investors, the Receiver has been told that the “cold calls” touted specific property(ies) that had been or would be purchased and promised annual returns ranging from 5% to 10% (with some investors being promised even higher returns). Specifically, investors were told that they would receive returns derived from the Receivership Entities’ renovation and ownership of multi-family properties consisting of (i) 70% of the net rental profits (with Brodman receiving the remaining 30%), and (ii) 50% of the profits when the property was sold (with Brodman receiving the remaining 50%). Investors were assured that there was minimal risk and little to no downside associated with the investments.

The Receiver has identified private placement memorandums that were prepared by several of the Receivership Entities, including a September 2016 private placement memorandum prepared for PII (the “PII PPM”).¹¹ The PII PPM indicated to prospective investors, among other things, that:

¹⁰ For example, PII 26 was formed in December 2016 and listed Mr. Brodman as the manager. In or around December 28, 2016, PII 26 paid \$495,000 to purchase a seven-unit multifamily residential property located at 26 Wisconsin St., Lake Worth, FL 33461.

¹¹ As discussed below in Section V.B., it does not appear that the PII PPM was provided to a significant number of investors.

- PII would “use the net proceeds from this offering to acquire property and for general working capital purposes”;
- Cash commissions of up to 10% of the raised proceeds would be paid to any “licensed broker/dealers” assisting in the offering;
- Officers (i.e., Defendant Brodman) “will not receive a salary or management fee,” but rather would be entitled to 30% of the Company’s net income (or loss) from operations as well as 50% of the Company’s gains (or losses) from the sale of any property.
- Investors holding Class B membership interests would be entitled to their pro rata share of 30% of the Company’s net income (or loss) from operations as well as 50% of the Company’s gains (or losses) from the sale of any property.
- “Investors should not purchase our Class B membership interests if they need or expect to receive quarterly distributions.”
- “We will use debt financing to acquire most of our properties. Lenders will place mortgages on these properties.”
- “We expect to incur operating losses in future periods because we expect to incur expenses which will exceed revenues for an unknown period of time.”

The “Use of Proceeds” section further specified that, assuming \$4 million was raised during the offering, \$3.6 million would be used to make real estate acquisitions and the remaining \$400,000 would be used for working capital. The section further indicated that PII “reserve[s] the right to modify the use of proceeds as we deem fit at our sole discretion.”

The Commission has alleged that although PII raised at least \$9 million from investors, only \$4.1 million – less than 50% - was actually used to purchase real estate. Doc. 1 ¶ 60. When factoring in purported renovations, it appears that the total cost and renovation of for all purchased properties (including the Properties) was approximately \$5 million. *Id.* ¶ 61. The Commission’s allegations appear to be consistent with a preliminary review of the documents and financial statements in the Receiver’s possession. Thus, it does not appear that the representations in the PII PPM that 90% of investor funds would be invested in real estate were accurate.

ii. At Least Some Receivership Entities Did Not Generate Sufficient Cash Flow To Cover Distributions To Investors And Depended On “Loans” From Other Receivership Entities To Meet Any Shortfalls

Prospective investors in the PII entities were told that they would receive quarterly distributions generated by the rental income received from the property owned by the entity they invested with. Although it appears that many investors simply received identical quarterly distributions that equated to an annual return ranging from 6% to 7%, the investment documents signed by each investor specified that any distributions paid to investors would be made from a percentage of the “Net Cash From Operations” with the remainder going to Mr. Brodman. However, it appears that at least several of the Receivership Entities did not generate sufficient cash flow from operations to pay the quarterly distributions made to investors, and those entities instead depended on transfers (or “loans” which do not appear to have ever been repaid) from other Receivership Entities to pay the distributions.

For example, prospective investors interested in investing with PII 1361 were required to execute an Operating Agreement as a Class B Member.¹² In relevant part, Section 4.1(c) of that Operating Agreement provided that Class B Members would be entitled to receive periodic distributions in the amount of “70% of the Net Cash From Operations.” The Operating Agreement defined Net Cash From Operations as:

“Net Cash From Operations” means the gross cash proceeds from Company operations (including sales and dispositions of Company property in the ordinary course of business) less the portion thereof used to pay or establish reserves for all Company expenses, debt payments, capital improvements, replacements, and contingencies, all as determined by the Manager. Net Cash From Operations shall not be reduced by depreciation, amortization, cost recovery deductions or similar

allowances, but shall be increased by any reductions of reserves as herein provided previously established pursuant to the first sentence hereof and from Net Cash From Sales or Refinancings.

¹² Mr. Brodman is believed to be the sole Class A Member of all PII entities.

Thus, the amount that should have been paid to a Class B Member would have been calculated by subtracting Company expenses, capital improvements, and other reserves from the income received during the company's operations which typically solely consisted of tenant rental income. During 2019, according to a Profit and Loss Statement generated by the Quickbooks software maintained by the Receivership Entities, PII 1361 generated \$43,395.00 in rental income. However, PII 1361 also incurred \$38,685.90 in expenses from operations, including \$10,444.50 in property taxes, \$3,534.31 in insurance expense, and \$16,261.34 in repairs and maintenance. This resulted in PII 1361 generating net income of \$4,709.10 during 2019. Pursuant to the Operating Agreement, investors (Class B Members) would have been entitled to 70% of this Net Cash From Operations which should have resulted in total annual distributions to Class B Members of \$3,296.37.

However, a review of PII 1361's bank statements show that a total of \$42,484.00 in distribution checks were made during 2019 to investors. Standing alone, this represented a nearly 100% distribution of all gross rental income received from tenants and was approximately 1,000% higher than the net income purportedly generated by PII 1361 during 2019. Additionally, the bank statements also suggest that PII 1361 may have significantly understated its repair and maintenance expenses based on \$49,120.00 in payments that appear to be for the renovation of one of the units. In order to meet its ongoing expenses, including quarterly distributions paid to investors and other obligations including renovation expenses, PII 1361's bank account statements reflect **over \$100,000.00** in incoming transfers from nine different PII entities. In addition, the statements also reflect that \$24,230.00 was transferred from PII 1361 to four different PII entities during that time period.

A similar pattern was seen in an analysis of financial and bank statements for PII 3504, which owned a property located at 3775 NW 116th Terrace, Coral Springs, FL 33065. Although PII 3504 received \$58,530 in rental income during 2019, the Profit and Loss Statement generated by the QuickBooks software maintained by the Receivership Entities reflected \$34,358.98 in expenses which resulted in net income of \$24,370.13. However, during 2019, PII 3504 paid out nearly \$28,000 in quarterly distributions to investors – more than the purported net income. In addition, the P&L did not reflect (nor were investors informed) that PII 3504 had taken out a mortgage on the 3775 Property and that it made a total of \$22,040.87 in monthly mortgage payments during the majority of the year.¹³

The \$58,530 in rental income received by PII 3504 during 2019 was not sufficient to pay the combined \$84,382 in expenses, investor distributions, and mortgage payments. In order to cover this shortfall, PII 3504's bank account statements reflect **over \$50,000.00** in transfers from at least nine different PII entities. In addition, the statements also reflect that \$127,770 – which included the mortgage proceeds deposited in PII 3504's bank account in October 2019 – was transferred from PII 3504 to at least six different PII entities during that time period.

In sum, PII 1361 generated \$43,395.00 in rental income during 2019, but during the same period it made total payments of over \$100,000 for property expenses and investors distributions. Similarly, the \$58,530 in rental income received by PII 3504 was not sufficient to cover the total payments of the combined \$84,382 in expenses, investor distributions, and mortgage payments. Because the rental income generated by PII 1361 and PII 3504 during 2019 was not sufficient to

¹³ The existing mortgage was satisfied in October 2019 when PII 3504 took out a new mortgage which resulted in the deposit of \$106,443.62 in PII 3504's bank account. Following deposit of the \$106,443.62 mortgage proceeds, PII 3504 made a total of \$107,200.00 in transfers to other PII entities – including the vast majority to the Property Income Investors Holdings account controlled by Brodman.

cover the corresponding entity's expenses during that same time period, each entity thus necessarily depended on the deposit of funds from other entities (consisting of investments by other investors) to meet these shortfalls. The Receiver is continuing her investigation to determine if similar shortfalls were present in other PII entities.

iii. Nearly \$2 Million Was Paid To Company Insiders Including Brodman

A significant percentage of funds raised from investors were paid to company insiders – including Brodman. According to payroll records from ADP, Brodman received at least \$1,206,302 in Form 1099 compensation from 2014 to 2020 (excluding compensation paid during 2019, which was not included in the provided records). The Receiver has also seen evidence that Brodman made significant withdrawals from various bank accounts belonging to the Receivership Entities in the past year. The companies' primary administrative employee, Cindy Lieberman, also received nearly \$500,000 in salary during the same period – including a salary of \$93,900 in 2019 and \$107,000 in 2020.

From 2019 to 2021, it appears that nearly \$500,000 was transferred from various company bank accounts to a bank account owned by LBB Maintenance & Repair, LLC ("LBB"), a company owned by Brodman. Despite the name of the company suggesting it was in the business of maintenance and repair, it appears that LBB's primary purpose was as a conduit for funds transferred from the PII Entities to then be transferred to Mr. Brodman or for his benefit. A significant portion of funds transferred to LBB were then sent to Brodman's personal account where they were then used for Brodman's personal benefit including the payment of a mortgage, monthly lease payments for a Maserati, and other expenses.

These regular and recurring distributions to Brodman are contrary to representations in the PII PPM that "Mr. Brodman will not receive any compensation or management fee while overseeing the Company's operations," and several investors have also indicated that they were

told this by Mr. Brodman or other sales agents. A subsequent section of the PII PPM confirmed that “[o]ur officers will not receive a salary or management fees.” Rather, Mr. Brodman “would be allocated Class A Membership interests which would entitle him to 30% of the Company’s net income (or loss) from operations and 50% of the Company’s gains (losses) from the sale of any property.”

The Commission has alleged that approximately \$1.04 million was generated in **gross** rent payments during the Relevant Period (spanning over seven years), which would have entitled Brodman to at most approximately \$312,000 as his share of rental payments during that span. This of course does not account for any other expenses incurred during the companies’ operations, which would serve to correspondingly reduce the amount owed to Brodman (and investors). As for the proceeds of property sales, the Commission has alleged (and the Receiver has not seen any contrary information) that no property sale proceeds were distributed to investors during the Relevant Period. Instead, it appears that many investors were encouraged to “roll over” their profits from a property sale into another PII entity. Accordingly, based on the representations to investors, Brodman would have been entitled **at most** to \$312,000 (and likely less, after expenses) during the seven-year Relevant Period – an amount that is dwarfed by the \$500,000 in transfers that was transferred to LBB alone from 2019 to 2021.

iv. The Use Of Sales Agents To Solicit Investors And Payment Of Transaction-Based Compensation

As referenced above, the Receiver has seen evidence that the Receivership Entities frequently used sales agents to solicit prospective investors in the various Receivership Entities. These sales agents include Defendant Brodman, an individual who appears to be Mr. Brodman’s relative, Defendant Nicolosi, and several other individuals that were apparently affiliated with Nicolosi’s company CMP. In a previous filing with the Commission, CMP was described as “a

brokerage firm” and listed Nicolosi as its CEO.¹⁴ Of note, several of the sales agents affiliated with CMP appear to have used fictitious names when communicating with prospective investors. It appears that these sales agents primarily contacted prospective investors through the use of “cold calls” based on lead lists purchased from third parties.

The Receiver has not seen any evidence that any sales agents held the requisite licenses to sell securities. The Receiver has learned that Defendant Nicolosi (when he was known as Anthony Peluso) was barred from the securities industry in June 2001 for engaging in high-pressure sales tactics and making misrepresentations to customers. In June 2003, Mr. Peluso changed his name from Anthony Joseph Peluso to Anthony Joseph Nicolosi. In 2010, Mr. Nicolosi was the subject of a cease and desist order from the Alabama Securities Commission based on his role in soliciting investors in a different company and his misrepresentations and omissions concerning his previous industry bar and name change.¹⁵

After making these “cold calls,” those agents – either themselves or through an administrative employee at PII – sent correspondence (typically by email) to those prospective investors containing information on the proposed investment. This correspondence usually consisted of a short description and potential returns of the specific property investment, an attachment containing pictures and projections for the property, and a “Subscription Booklet” containing instructions to complete an investment. Of note, while the “Subscription Booklet” instructed interested investors to complete the attached Subscription Agreement and Operating Agreement, the vast majority of the Subscription Booklets distributed to prospective investors appear to only include the Subscription Agreement (and did not include the Operating Agreement).

¹⁴ See https://www.sec.gov/Archives/edgar/data/1140303/000135448811001230/mcth_10ka.htm

¹⁵ See <https://asc.alabama.gov/Orders/2010/CD-2010-0062.PDF>

Further, although the Subscription Agreement provides that the “offer and sale of securities is being made in connection with the private placement memorandum,” it appears the “Subscription Booklet” often did not contain a copy of the PII PPM. The Receiver has only seen that a very limited amount of prospective investors received the PII PPM (and typically only when requested by a diligent prospective investor).

Some emails were sent directly by the sales agents, including the below email sent by Defendant Nicolosi:



In some instances, the agents advertised the ability for prospective investors to use their retirement funds for the investment.

The Receiver has seen information supporting the Commission's allegations that a significant amount of investor funds were used to pay commissions to these sales agents. For example, Nicolosi's company, CMP, received at least \$888,170 in payments from the Receivership Entities during the Relevant Period. The Receiver has also seen additional payments to other sales agents made through other bank accounts. The Receiver believes that most, if not all, of these payments were provided as compensation for the solicitation of investors to the Receivership Entities. Although Defendant Nicolosi has taken the position that at least a portion of his compensation was purportedly attributable to other non-solicitation activities, the Receiver understands that other individuals affiliated with CMP (including those who used fictitious names with prospective investors) had no duties other than soliciting investors.

v. Investor Funds Appear To Have Been Routinely Commingled And Used For Unauthorized Purposes For Several Years

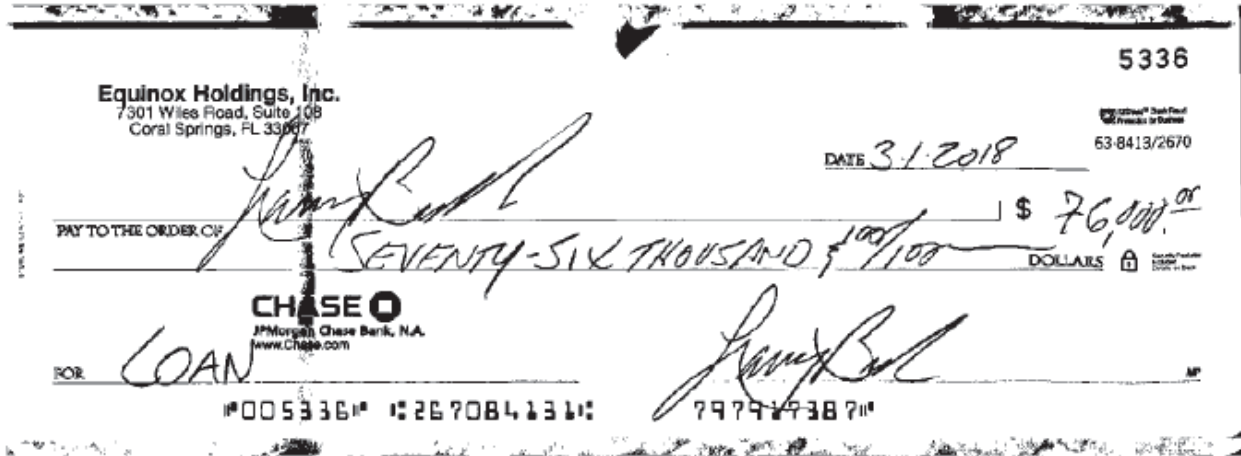
A preliminary analysis conducted by the Receiver's forensic accountants indicates that approximately \$9 million was raised from at least 150 investors during the relevant time period. The Receiver has seen significant evidence that investor funds were routinely commingled between the Receivership Entities' bank accounts for no apparent legitimate or business purpose; rather, it appears that corporate formalities were frequently disregarded and that a Receivership Entity facing a shortfall in currently-available funds would regularly use funds from other Receivership Entities as needed. The Receiver has asked her forensic accountants whether it would be feasible to essentially "unwind" these various transactions and to attempt to treat each entity separately. Although that inquiry remains ongoing, the Receiver has been informed that it would be significantly time-intensive (and costly) to attempt to reconcile material differences between the reported intercompany obligations owed among the companies, and that even after

completing such a task it would still be uncertain whether the entities would be able to be treated as independent companies.

The Receiver has also seen a troubling pattern of investor funds being routinely misused or misappropriated as early as 2018 (and perhaps earlier). For example, investor J.R. made an investment of \$501,000 with Equinox Holdings in January 2018, of which \$487,000 was deposited into Equinox's bank account ending in x7387 (the "Equinox Account") on January 23, 2018 and the remaining \$13,000 was deposited into the same account on January 30, 2018. Prior to the initial deposit on January 23, 2018, the balance of the Equinox Account was less than \$1,000. From January 23, 2018 to March 7, 2018, less than \$500 in other deposits were made to the account. During that period, the following activity took place in the Equinox Account:

- \$101,200 in checks were written to Capital Market Partners, Defendant Nicolosi's company;
- \$112,000 in checks were written to Defendant Brodman;
- \$82,000 was transferred to a different Equinox Holdings bank account which was used to make payments of \$77,162.50 to four investors;
- Various purchases that did not appear to be business expenses, including transactions at Best Buy, NYY Steakhouse, Dolphin Stadium, and Boston's on the Beach; and
- At least \$10,500 in withdrawals.

Of the \$112,000 in checks that were written to Brodman, one check for \$76,000 dated March 1, 2018 was deposited into his personal account with the notation "Loan" in the memo:



The proceeds from this “loan” were apparently used (i) to make payments of approximately \$70,000 to the U.S. Treasury/IRS, (ii) to make a \$6,719.15 purchase at “Teacups Puppies and Boutiques,” and (iii) a \$3,000 payment on Brodman’s home mortgage. The Receiver has not seen any indication this “loan” was repaid or any documentation one would expect in an arm’s length transaction.

In another example, PII 26 purchased a property located at 417 N. E St., Lake Worth, FL in May 2018. After that sale had closed, several additional investor deposits totaling \$175,000 were deposited into PII 26’s bank account (the “PII 26 Account”) in June 2018.¹⁶ The PII 26 Account had a beginning balance in June 2018 of \$1,958.50. During the following month, over \$150,000 was transferred from the PII 26 Account to PII’s bank account (the “PII Account”). Prior to these deposits, the PII Account had a beginning balance in June 2018 of less than \$1,000. Following receipt of these transfers from the PII 26 Account, the PII Account made the following transfers:

- \$102,436.82 to the Equinox Account;
- \$12,272 to an account belonging to PII 9007;

¹⁶ Indeed, at least one wire transfer in the amount of \$50,000 specifically includes the address for the 417 Property in the wire details.

- \$14,000 to an account belonging to PII 201;
- \$18,500 to an account belonging to PII 304; and
- \$6,000 to an account belonging to PII 3504.

The \$102,436.82 transferred to the Equinox Account (which had a beginning monthly balance of \$2,637.18 prior to the transfers) was used to make the following transactions:

- A purchase of \$795.00 at the “Palm Beach Equine Clinic” and a purchase of \$1,036.23 at Dolphins Stadium.
- Nearly \$50,000 in checks to Capital Market Partners, Defendant Nicolosi’s company;
- Over \$30,000 in checks to Mr. Brodman; and
- \$1,036.23 to “Jetblue Vacations.”

In short, it appears that very little – if any – of the investor deposits in the PII 26 account during the June 2018 timeframe were used for any purpose relating to the 417 Property.

In early August 2020, at the same time that the Commission issued a subpoena to Defendant Brodman and the Receivership Entities, Brodman apparently reached out to investor J.R. – the same investor that had made the \$501,000 investment referenced above – about an “opportunity that had come up” that required additional funds to close on a property. Based on those representations, J.R. agreed to make an additional \$400,000 investment (consisting of retirement funds) that were deposited into the Equinox Account on August 5, 2020.¹⁷ Prior to that \$400,000 deposit, the Equinox Account had a balance of \$2,756.65. The same day that the \$400,000 was deposited, the Equinox Account made the following transfers:

- \$99,000 to an account belonging to PII;
- \$22,000 to an account belonging to PII 26;

¹⁷ Based on the Receiver’s review of records, it appears this deposit was made the day after a credit card for the Receivership Entities was used for a \$3,000 charge to Mr. Brodman’s attorney.

- \$52,000 to an account belonging to PII 304;
- \$16,000 to an account belonging to PII 9007;
- \$13,000 to an account belonging to PII 4450; and
- \$27,500 to an account belonging to Property Income Investors Holdings, LLC.

Despite Brodman's representations to investor J.R. that the \$400,000 investment would be used to purchase a property, the bank statements show that **none of the funds were used to purchase any real estate.** Instead, at that time, the Receiver understands that quarterly distributions to investors for the first quarter of 2020 were several months overdue and that distributions for the second quarter of 2020 were currently due. Records reviewed by the Receiver indicate that at least \$125,000 traceable to the \$400,000 deposit were used to pay overdue quarterly distribution checks to investors. **In other words, money from new investors was used to pay purported distributions to existing investors that was represented to be income from operations.** Brodman also diverted (i) at least \$46,000 traceable to the \$400,000 deposit to the LBB Account which he controlled; (ii) \$15,000 to make payments towards an overdue company credit card; and (iii) at least \$30,000 to other Receivership Entities. The Receiver is continuing to investigate these circumstances.

vi. Over \$50,000 Of Investor Funds Were Lost When Brodman Forfeited A Real Estate Purchase Deposit

The Receiver discovered that, in January 2021 and February 2021 (several months after the Commission issued a subpoena to Defendant Brodman and the Receivership Entities), the PII 26 Account wired a total of \$55,000 to a law firm that Brodman had frequently used to handle real estate transactions on behalf of the Receivership Entities. Further investigation showed that these transfers were a deposit for the purchase of a single-family residential property containing a horse barn and stalls located in Parkland, Florida. It appears that Brodman intended for this property to

be purchased by PII 26 using a loan that would be collateralized both by the property being purchased **and** the 3050 Property that had recently been purchased in August 2019 by PII 304. The 3050 Property had been purchased free-and-clear (by a separate Receivership Entity with different investors), and this cross-collateralization would have significantly encumbered the property and thus diminished the value of any PII 304 investments. In addition, the purchase of a single-family residential property (with a horse barn and stables) is inconsistent with the representations to investors that PII would use their funds to purchase residential multi-family properties for renovation, leasing, and resale.

The day before the transaction was scheduled to close, Brodman informed his realtor that he would not be able to close the transaction. As a result, the \$55,000 in investor funds that were being held as a deposit were forfeited to the seller and thus lost. There is no indication these losses were disclosed to investors.

IV. THE NEXT QUARTER

A. Investigation

Based on the Receiver's preliminary investigation, it appears that the Properties (together with the \$1.15 million in recovered recent sales proceeds) represent the largest (and likely sole) assets of material value that are attributable to investor funds. With the assistance of her retained professionals, the Receiver will continue to interview third parties and gather and review relevant documents from the Receivership Entities and third parties. It will be necessary to obtain and review all such documents in order to complete an understanding of the operation of the various Receivership Entities, the flow of funds through and for the benefit of those Receivership Entities, to identify any additional sources of recovery, and to prepare an accounting. The Receiver continues to work diligently on this task, but without knowing the volume of documents she expects to receive, it is difficult to estimate the time needed for completion.

The Receiver's investigation will also focus on identifying relevant documentation to allow her forensic accountants to complete an analysis of all investor transactions, a necessary task to assess and administer a Court-approved claims process. In the course of reviewing, analyzing, and compiling this information, the Receiver may also request that certain investors provide copies of relevant documentation evidencing their relationship with the Receivership Entities.

The Receiver will continue to attempt to locate additional funds and other assets and may institute proceedings to recover assets on behalf of the Receivership Entities. In an effort to more fully understand the conduct at issue and in an attempt to locate more assets, the Receiver will continue to conduct interviews and/or depositions of parties and third parties who may have knowledge of the fraudulent scheme.

B. Maintaining, Marketing And Selling Receivership Properties

The Receiver and her team continue to devote significant time to working with her real estate agent to market and liquidate the Properties. The Properties were listed for sale in September 2021, and the Receiver will continue to work with her real estate professionals to prioritize offers that offer the greatest potential recovery for the Receivership Estate. Pursuant to the Order Appointing Receiver, the Receiver is required to obtain Court approval for any proposed sale of the Properties and the approval process is governed by several federal statutes. This process includes obtaining several valuations of the subject property demonstrating the sufficiency of the proposed sale price as well as publishing a notice of the proposed sale in a local newspaper that will allow an interested third party to submit a "bona fide offer" that is at least 10% higher than the proposed sale price. *See, e.g.*, 28 U.S.C. §§2001, 2004.

As of the date of this Interim Report, the Receiver has closed the sale of four of the Properties and is working to close the remaining sale that has been approved by the Court. The Receiver has been involved in discussions with potential buyers for the remaining two Properties,

and she is hoping to enter into contracts with buyers in the First Quarter of 2022. Once under contract, the Receiver will then file a motion seeking Court approval of the respective contract. Any interested parties are encouraged to visit the Receiver's Assets for Sale section of her website which contains the listing information for each of the available Properties.

Up to and until the last of the sales of the Properties are closed, the Receiver will continue to work with Keyes to ensure the remaining Properties are maintained and managed.

C. **Administering Claims Process, Determining Submitted Claims, And Seeking Court Approval Of Claim Determinations And Distribution Plan**

On December 31, 2021, the Receiver filed her Claims Motion with the Court which in relevant part sought approval of the framework and procedures for a claims process through which recovered funds could eventually be distributed to claimants with approved claims. The Claims Motion has been fully briefed as of January 21, 2022. If and when the Court approves the Claims Motion, the Receiver will then distribute the approved Proof of Claim form to all potential claimants along with detailed instructions on preparing and submitting the completed form to the Receiver by the established submission deadline. Once that deadline passes and the Receiver has reviewed all timely-submitted claims, she will then file a one or more motions seeking the Court's approval of (i) her determinations of timely submitted claims, and (ii) an interim (and additional as necessary) distribution to claimants with approved claims and the source(s) of funds used to make any distribution(s).

Once the Court makes a ruling on the Claims Motion, the Receiver will update her informational website at www.propertyreceivership.com to provide the latest guidance for prospective claimants. **Until the Court makes a ruling on the Claims Motion, there are no actions or deadlines applicable to prospective claimants.**

D. Third Party Claims

The Receiver continues to analyze the existence and viability of potential claims against third parties that may have received payments or transfers to which they were not entitled to receive or persons or entities that provided services to or otherwise improperly benefitted from their affiliation with the Receivership Entities. It is too early to estimate whether or not the Receiver will bring any such claims or whether any claims will result in any recovery to the Receivership Estate. In proceeding with these determinations, the Receiver intends to consider a number of factors including the cost-benefit analysis of bringing any potential claim. Thus, the Receiver is not yet able to predict the likelihood, amount or effectiveness of any particular claim or the claims as a whole. The Receiver may, however, plan to first offer those who are required to return money to the Receivership Estate the opportunity to do so cooperatively in an effort to avoid costly litigation for all involved. The Receiver intends to seek Court approval before instituting any such third-party actions.

Respectfully submitted,

BUCHANAN INGERSOLL & ROONEY PC

/s/ Raquel A. Rodriguez

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and

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By: /s/ Jordan D. Maglich
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F: 813-222-8189
jordan.maglich@bipc.com

*Attorneys for Receiver,
Miranda L. Soto*

CERTIFICATE OF SERVICE

I hereby certify that on January 31, 2022, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system which will send a Notice of Electronic Filing to the following counsel of record:

Alice Sum, Esq.
Securities and Exchange Commission
801 Brickell Avenue, Suite 1950
Miami, Florida 33131
*Counsel for Plaintiff, Securities and
Exchange Commission*

Mark C. Perry, Esq.
2400 East Commercial Blvd., Ste 201
Fort Lauderdale, Florida 33308
*Counsel for Defendant, Anthony
Nicolosi, f/k/a Anthony Peluso*

I further certify that on January 31, 2022, a true and correct copy of the foregoing was sent via electronic mail to the following:

Carl F. Schoeppl, Esq.
Schoeppl Law, P.A.
4651 North Federal Highway Boca
Raton, Florida 33431-5133 Telephone:
(561) 394-8301
Facsimile: (561) 394-3121
E-mail: carl@schoeppllaw.com
Counsel for Defendant Larry Brodman

Larry Brodman
E-mail: larrybro58@gmail.com

/s/ Jordan D. Maglich
Attorney
4857-4419-5336, v. 1

SEC vs. Property Income Investors LLC, et al
CASE NO.: 21-61176-CIV-SINGHAL

EXHIBIT “3”

CERTIFICATION

I, **MIRANDA L. SOTO** (the "Applicant"), declare under penalty of perjury that the following is true and correct:

1. The Applicant is a Shareholder in the law firm of Buchanan Ingersoll & Rooney PC ("Buchanan Ingersoll") and the Receiver in this action. This Certification is based on the Applicant's first-hand knowledge of and review of the books, records and documents prepared and maintained by Buchanan Ingersoll in the ordinary course of its business. The Applicant knows that the facts contained in this motion regarding work performed by the Receiver and his staff and the facts contained in this Certification are true, and the Applicant is authorized by Quarles and Buchanan Ingersoll to make this Certification. Having reviewed the time records and data which support the motion, the Applicant further certifies that said motion is well grounded in fact and justified.

2. The billing records of Buchanan Ingersoll which are attached to this Application are true and correct copies of the records maintained by Buchanan Ingersoll. These records were made at or near the time the acts, events, conditions or opinions described in such records occurred or were made. The Applicant knows that the records were made by persons with knowledge of the transactions or occurrences described in such records or that the information contained in the records was transmitted by a person with knowledge of the transactions or occurrences described in the records. The records were kept in the ordinary course of the regularly conducted business activity of Buchanan Ingersoll and it is the regular business practice of Buchanan Ingersoll to prepare these records.

3. To the best of the Applicant's knowledge, information and belief formed after reasonable inquiry, this motion and all fees and expenses herein are true and accurate and comply with the Billing Instructions for Receivers in Civil Actions Commenced by the SEC.

4. All fees contained in this Application are based on the rates listed in the fee schedule attached hereto and such fees are reasonable, necessary and commensurate with the skill and experience required for the activity performed.

5. The Applicant has not included in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment, or capital outlay (except to the extent that any such amortization is included within the permitted allowable amounts set forth herein for photocopies and facsimile transmission).

6. In seeking reimbursement for a service which Buchanan Ingersoll justifiably purchased or contracted for from a third party, the Applicant requests reimbursement only for a service which the Applicant justifiably purchased or contracted for from a third party, the Applicant requests reimbursement only for the amount billed to the Applicant by the third-party vendor and paid by the Applicant to such vendor. If such services are performed by the Applicant, the Applicant will certify that he is not making a profit on such reimbursable service.

Executed this 14th day of February, 2022.

/s/ *Miranda L. Soto*

MIRANDA L. SOTO

Receiver

SEC vs. Property Income Investors LLC, et al
CASE NO.: 21-61176-CIV-SINGHAL

EXHIBIT “4”

**Total Compensation And Expenses Requested;
Any Amounts Previously Requested;
And Total Compensation And Expenses Previously Awarded**

Name	Specialty	Hours	Fees	Expenses	Total	Fees Previously Awarded	Expenses Previously Awarded
Receiver	Receiver	66.80	\$19,706.00	\$5,883.57	\$25,589.57	\$30,679.25	\$0.00
Buchanan Ingersoll & Rooney PC	Attorneys	290.50	\$80,180.50	\$0.00	\$80,180.50	\$113,779.97	\$0.00
E-Hounds		0.0	\$0.00	\$0.00	\$0.00	\$3,540.50	\$0.00
K-Tek		0.00	\$0.00	\$0.00	\$0.00	\$4,300.00	\$0.00
Kaufman		66.40	\$13,601.25	\$0.00	\$13,601.25	\$10,480.00	\$0.00
Total		423.70	\$113,487.75	\$5,883.57	\$119,371.32	\$162,779.72	\$0.00

SEC vs. Property Income Investors LLC, et al
CASE NO.: 21-61176-CIV-SINGHAL

EXHIBIT “5a”

Name	Practice Area	Title	Year Licensed	Standard Rate	Reduced Rate	Total Hours	Expenses	Billable Amount
Miranda L. Soto	Litigation	Shareholder	2003	\$ 650.00	\$ 295.00	66.80		\$ 19,706.00
Lit Tech Support					\$ 215.00			\$ -
							\$ 5,883.57	\$ 5,883.57
Total						66.80		\$ 25,589.57

SEC vs. Property Income Investors LLC, et al
CASE NO.: 21-61176-CIV-SINGHAL

EXHIBIT “5b”

Name	Practice Area	Title	Year Licensed	Standard Rate	Reduced Rate	Total Hours	Expenses	Billable Amount
Raquel A. Rodriguez	Litigation	Shareholder	1985	\$ 930.00	\$ 295.00	18.00		\$ 5,310.00
Jordan D. Maglich	Litigation	Counsel	2010	\$ 450.00	\$ 295.00	188.00		\$ 55,460.00
Dan Lazaro	Litigation	Associate	2012	\$ 430.00	\$ 255.00			\$ -
Eileen Murphy	Litigation	Paralegal		\$ 270.00	\$ 205.00	3.50		\$ 717.50
Joshua King	Litigation	Paralegal		\$ 255.00	\$ 205.00			\$ -
Kimberly Ecker	Litigation	Paralegal		\$ 225.00	\$ 205.00	56.20		\$ 11,521.00
David Walsh	Litigation	Associate		\$ 285.00	\$ 255.00	3.60		\$ 918.00
Sheada Madani	Real Estate	Senior Attorney	2004	\$ 455.00	\$ 295.00	21.20		\$ 6,254.00
							\$ -	\$ -
Total						290.50		\$ 80,180.50

SEC vs. Property Income Investors LLC, et al
CASE NO.: 21-61176-CIV-SINGHAL

EXHIBIT “5c”

Name	Title	Standard Rate	Reduced Rate	Total Hours	Total Billed
Heike Funk		\$ 250.00	\$ 187.50	50.6	\$ 12,650.00
Iana Andonova		\$ 375.00	\$ 281.25	0	\$ -
Michael Orourke		\$ 450.00	\$ 337.50	0	\$ -
Dana Kaufman		\$ 450.00	\$ 337.50	0.5	\$ 225.00
Heike Funk		\$ 200.00	\$ 150.00	4.3	\$ 860.00
Michael Orourke		\$ 400.00	\$ 300.00	10.5	\$ 4,200.00
Dana Kaufman		\$ 400.00	\$ 300.00	0.5	\$ 200.00
Total Fees					\$ 18,135.00
Less 25% Discount					\$ (4,533.75)
Total Expenses					\$ -
Total				66.4	\$ 13,601.25

SEC vs. Property Income Investors LLC, et al
CASE NO.: 21-61176-CIV-SINGHAL

EXHIBIT “6a”



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MIAMI, FL 33131

January 11, 2022
Invoice No. 12137866

INVOICE SUMMARY

For Professional Services Rendered:

RE: SEC RECEIVERSHIP
Our Reference: 0104027-000001

Fees:	\$19,706.00
Disbursements:	<u>\$5,883.57</u>

Total Current Invoice:	\$25,589.57
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SCHIFFA@SEC.GOV; SUMAL@SEC.GOV
MIAMI, FL 33131

January 11, 2022
Invoice No. 12137866

For Professional Services Rendered:

RE: SEC RECEIVERSHIP
Our Reference: 0104027-000001

SERVICES AND COSTS INCLUDING

Timekeeper	Date	Task	Narrative	Hours	Amount
Case Administration					
M. L. Soto	10/1/2021	B110	Attend conference call with R. Rodriguez and J. Maglich to discuss offers for the property.	0.50	\$147.50
M. L. Soto	10/2/2021	B110	Review email from R. Rodriguez re: strategy for selling Riviera Beach property.	0.10	\$29.50
M. L. Soto	10/3/2021	B110	Review email from investor, Walter Vollberg.	0.10	\$29.50
M. L. Soto	10/3/2021	B110	Review emails from KPM re: rents received for properties 3775 NW 116 Terrace, Unit 3, 3050 Coral Springs Drive, Unit 1, 1361 SE 4th St. Unit 1, and 1361 SE 4th St. Unit A.	0.10	\$29.50
M. L. Soto	10/4/2021	B110	Review email to D. Atkins re: loan payment.	0.10	\$29.50
M. L. Soto	10/4/2021	B110	Review emails to and from R. Rodriguez and J. Maglich re: strategy for selling Riviera Beach property and brokers.	0.10	\$29.50
M. L. Soto	10/4/2021	B110	Review Notice of Acceptance and Assignment from Imperial PFS.	0.10	\$29.50
M. L. Soto	10/5/2021	B110	Review KPM work order for property 1361 SE 4th St. Unit A.	0.10	\$29.50
M. L. Soto	10/5/2021	B110	Review emails from KPM re: rents received for properties 3050 Coral Springs Drive, Units 2 and 7 and 201 E 30th St. Unit C.	0.10	\$29.50

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M. L. Soto	10/5/2021	B110	Review IPFS notice of payment due invoice.	0.10	\$29.50
M. L. Soto	10/5/2021	B110	Review pre-qualification letter by proposed purchaser for 3775 property.	0.10	\$29.50
M. L. Soto	10/5/2021	B110	Review ADP invoice for Equinox.	0.10	\$29.50
M. L. Soto	10/5/2021	B110	Review and execute purchase agreement for 3775 property.	0.20	\$59.00
M. L. Soto	10/5/2021	B110	Review and execute purchase agreement/offer for 3775 property.	0.20	\$59.00
M. L. Soto	10/5/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: purchase agreement/offer for 3775 NW 116th property and brokers.	0.20	\$59.00
M. L. Soto	10/6/2021	B110	Review emails to and from D. Atkins re: auto draft payment of \$816.25 scheduled for October 10, 2021.	0.10	\$29.50
M. L. Soto	10/6/2021	B110	Review email from KPM re: pending deposition to Receivership account.	0.10	\$29.50
M. L. Soto	10/6/2021	B110	Brief conference call with A. Sum to discuss status of receivership, accounting, and property under contract.	0.10	\$29.50
M. L. Soto	10/6/2021	B110	Review email from KPM re: rent collected for 4020 NW 81st Ave. Unit 4.	0.10	\$29.50
M. L. Soto	10/6/2021	B110	Review various FPL bills and automatic payment notices for account numbers 32784-10208, 41529-32499, 71502-10016, 66501-83517, and 28681-22173.	0.20	\$59.00
M. L. Soto	10/6/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: Review IPFS notice of payment due invoice, ADP, call with SEC, brokers, SEC call, and Sale of 3775 Property.	0.20	\$59.00
M. L. Soto	10/7/2021	B110	Review emails to and A. Sum and J. Maglich re: commission structure and real estate agent information.	0.10	\$29.50
M. L. Soto	10/7/2021	B110	Review emails to and from J. Maglich and R. Rodriguez re: ADP Past Due Notice for Account 557527, sale of 3775 NW 116th Ter Coral Springs, FL 33065, and call from investor, Micheal Scott.	0.20	\$59.00

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M. L. Soto	10/8/2021	B110	Review email from KPM re: rent collected for 3050 Coral Springs Drive, Unit 5.	0.10	\$29.50
M. L. Soto	10/8/2021	B110	Review investor registration information for investor, L. D.	0.10	\$29.50
M. L. Soto	10/8/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: status of 2 possible properties to go under contract, second fee application, and insurance on property 1361.	0.30	\$88.50
M. L. Soto	10/9/2021	B110	Review and revise Notice of Sale, Motion to Approve Sale and Proposed Order for Sale for property 3775.	0.90	\$265.50
M. L. Soto	10/9/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: revisions to motion, notice, and order for sale of property 3775.	0.10	\$29.50
M. L. Soto	10/10/2021	B110	Review email from KPM re: rent received for 3050 Coral Springs Drive, Unit 8.	0.10	\$29.50
M. L. Soto	10/10/2021	B110	Review new registration information for investor M.S.	0.10	\$29.50
M. L. Soto	10/11/2021	B110	Review emails to and from KPM re: additional information for insurance application for property 1361.	0.10	\$29.50
M. L. Soto	10/11/2021	B110	Review financing payment confirmation for property 3504.	0.10	\$29.50
M. L. Soto	10/11/2021	B110	Review payment confirmations for FPL account numbers 05810-09347 and 41529-32499.	0.10	\$29.50
M. L. Soto	10/11/2021	B110	Emails to and from Local Reco re: status of execution of Addendum.	0.10	\$29.50
M. L. Soto	10/11/2021	B110	Review emails to and from Jason Wainscott re: investor R. S. and Receiver's quarterly report.	0.10	\$29.50
M. L. Soto	10/11/2021	B110	Emails to and from D. Otten re: Addendum to extend inspection period.	0.10	\$29.50
M. L. Soto	10/11/2021	B110	Review and execute addendum to extend inspection.	0.10	\$29.50

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M. L. Soto	10/11/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: insurance on property 1361, sale of 3775 Property, possible sale of 530 NE 34th St. and 4450 Coral Springs Dr., and second fee application.	0.30	\$88.50
M. L. Soto	10/11/2021	B110	Review and execute insurance documents for property 1361.	0.30	\$88.50
M. L. Soto	10/11/2021	B110	Review second motion for fee application. (NO CHARGE)	0.40	N/C
M. L. Soto	10/12/2021	B110	Review email to and from SEC and Defendants re: Motion requesting the Court's approval of the private sale of the property located at 3775 NW 116th Terrace, Coral Springs, FL 33065, as well as the associated procedures required pursuant to 28 USC 2001(b) including the proposed Notice of Sale and procedures for any "bona fide offer."	0.10	\$29.50
M. L. Soto	10/12/2021	B110	Emails and correspondence to and from D. Kaufman re: billing records for fee application.	0.20	\$59.00
M. L. Soto	10/12/2021	B110	Review new registration information for investors, R.S.	0.10	\$29.50
M. L. Soto	10/12/2021	B110	Review emails to and from L. Pruneda re: 1361 insurance renewal letters.	0.20	\$59.00
M. L. Soto	10/12/2021	B110	Review new registration information for J.W. and emails to and from J.W. discussing authority from investor.	0.10	\$29.50
M. L. Soto	10/12/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: additional insurance paperwork for property 1361, updated summary of offers on properties 4450 and 530, brokers, and cash offer on property 1361.	0.40	\$118.00
M. L. Soto	10/13/2021	B110	Review email from KPM re: rent received for 1361 SE 4th St. Units 2 and 3.	0.10	\$29.50
M. L. Soto	10/13/2021	B110	Review FPL invoice for account number 82354-20406.	0.10	\$29.50
M. L. Soto	10/13/2021	B110	Correspondence to and from D. Otten re: execution of purchase agreement for 1361 SE 4th St., Deerfield Beach, FL.	0.20	\$59.00

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M. L. Soto	10/13/2021	B110	Review and execute contract for 1361 SE 4th St., Deerfield Beach, FL property.	0.10	\$29.50
M. L. Soto	10/13/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: call from investor C.B. and V.S.	0.10	\$29.50
M. L. Soto	10/14/2021	B110	Review emails to and from Local Reco re: 1361 SE 4th deadlines for anticipated closing date.	0.10	\$29.50
M. L. Soto	10/14/2021	B110	Review emails to and from J. Maglich and R. Rodriguez re: fee application and property sale status.	0.20	\$59.00
M. L. Soto	10/15/2021	B110	Review email to A. Sum re: approval of Second Fee Application.	0.10	\$29.50
M. L. Soto	10/15/2021	B110	Review email from KPM re: rents received for property 201 E 30th St., Unit A.	0.10	\$29.50
M. L. Soto	10/15/2021	B110	Review emails to and from D. Otten re: Authensign for properties 530 NE 34th St., 4450 Coral Springs Dr. and 3775 NW 116th.	0.20	\$59.00
M. L. Soto	10/15/2021	B110	Conference call with J. Maglich to discuss pending offers on properties in preparation and anticipation for executing purchase agreements.	0.40	\$118.00
M. L. Soto	10/15/2021	B110	Review and execute cancellation and revised contract for 3775 NW 116th, and contracts for 4450 Coral Springs Dr. and 530 NE 34th St.	0.60	\$177.00
M. L. Soto	10/15/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: 4450 offer change and Counteroffer Post-Inspection for 3775 NW 116th Terrace.	0.20	\$59.00
M. L. Soto	10/16/2021	B110	Review email from KPM re: rents collected from 3775 NW 116 Terrace, Unit 2, and 3050 Coral Springs Drive, Unit 4.	0.10	\$29.50
M. L. Soto	10/18/2021	B110	Review emails from KPM re: various work orders 1361 SE 4th St.	0.20	\$59.00
M. L. Soto	10/18/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: draft of Interim Report, execution of closing documents, and power of attorney for closing.	0.30	\$88.50

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M. L. Soto	10/18/2021	B110	Review and execute Addendum Title Company Change for 530 NE 34th St. property.	0.10	\$29.50
M. L. Soto	10/18/2021	B110	Review escrow deposit letter for 530 NE 34th St. for \$30,000.	0.10	\$29.50
M. L. Soto	10/19/2021	B110	Review email from A. Sum re: no objection to Receiver's Second Fee Application.	0.10	\$29.50
M. L. Soto	10/19/2021	B110	Emails and correspondence to and from D. Otten re: execution of addenda for receivership properties.	0.10	\$29.50
M. L. Soto	10/19/2021	B110	Review email from KPM re: rents collected for properties 201 E 30th St., Unit A, 530 NE 34th St., and Unit B, 4020 NW 81st Ave., Unit 3.	0.10	\$29.50
M. L. Soto	10/19/2021	B110	Review email from title company re: 3775 NW 116 Terrace.	0.10	\$29.50
M. L. Soto	10/19/2021	B110	Review and execute addendum for 4450 Coral Springs Dr.	0.10	\$29.50
M. L. Soto	10/19/2021	B110	Review and execute addendum for 3775 NW 116th.	0.10	\$29.50
M. L. Soto	10/19/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: notice of violations from the city requiring various fixes including landscaping for property 3775, and execution of addenda.	0.10	\$29.50
M. L. Soto	10/20/2021	B110	Review emails to and from title agent and J. Maglich re: 3775 NW 116th Terr, Coral Springs.	0.10	\$29.50
M. L. Soto	10/20/2021	B110	Review email from KPM re: rents collected for properties 201 E 30th St. Unit A and 530 NE 34th St. Unit A.	0.10	\$29.50
M. L. Soto	10/20/2021	B110	Review email from KPM re: new work orders for 3050 Coral Springs Dr. Unit 3.	0.10	\$29.50
M. L. Soto	10/21/2021	B110	Review emails to and from D. Kaufman re: additional bank account information needed for expert report.	0.10	\$29.50
M. L. Soto	10/21/2021	B110	Review emails to and from J. Maglich re: inspection for property 3775, broker email, and possible eviction.	0.10	\$29.50

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M. L. Soto	10/21/2021	B110	Review email from KPM re: rent collected from 3050 Coral Springs Drive, Unit 3.	0.10	\$29.50
M. L. Soto	10/22/2021	B110	Review emails to and from J. Maglich and R. Rodriguez re: mortgage information for 3775 NW 116th Terr, Coral Springs.	0.10	\$29.50
M. L. Soto	10/22/2021	B110	Review emails to and from escrow agent re: escrow letter for 3775 NW 116th Terrace, Coral Springs, FL.	0.10	\$29.50
M. L. Soto	10/22/2021	B110	Emails to and from D. Otten and S. Mossini re: email from title company discussing 3775 NW 116 Terrace, Property Income Investors 3504 sale to Bongos Enterprises LLC, and anticipated closing date for 1361 SE 4th.	0.20	\$59.00
M. L. Soto	10/22/2021	B110	Review email from D. Otten and attached title commitment for 530 Northeast 34th Street.	0.20	\$59.00
M. L. Soto	10/22/2021	B110	Review email to M. O'Rourke re: deposits and bank statements.	0.10	\$29.50
M. L. Soto	10/22/2021	B110	Email to and from J. Maglich and R. Rodriguez re: email from title company re: 3775 NW 116 Terrace.	0.10	\$29.50
M. L. Soto	10/25/2021	B110	Emails to and from D. Otten re: email from buyer's agent discussing reduction in price 3775 NW 116th Terrace due to roof issues, purchase of 530 NE 34th St. and update on their loan commitment period, revised addendum for 3775 NW 116th Terrace, and purchase of 4450 Coral Springs Dr.	0.50	\$147.50
M. L. Soto	10/25/2021	B110	Review email from KPM re: work order for 3050 Coral Springs Dr., Unit 6.	0.10	\$29.50
M. L. Soto	10/25/2021	B110	Emails to and from S. Straus re: questions for title opinion.	0.10	\$29.50
M. L. Soto	10/25/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: ordinance violations for property 3775, eviction process, email from buyer's agent discussing reduction in price due to roof issues, and summary of calls to investors.	0.30	\$88.50

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M. L. Soto	10/25/2021	B110	Review and execute 3775 NW 116th Addendum.	0.10	\$29.50
M. L. Soto	10/26/2021	B110	Review email to A. Sum and Defendants re: Motion to Approve Sale of 3775 Property.	0.10	\$29.50
M. L. Soto	10/26/2021	B110	Review emails to and from D. Otten and J. Maglich re: closing agent for 4450 Coral Springs, and Sellers Forms for 1361 SE 4th St.	0.10	\$29.50
M. L. Soto	10/26/2021	B110	Review emails to and from R. Rodriguez, J. Maglich, and S. Straus re: EIN number and comprehensive checklist of items for closing on 3775 property.	0.10	\$29.50
M. L. Soto	10/26/2021	B110	Review FPL invoice for Account #: 71502-10016.	0.10	\$29.50
M. L. Soto	10/26/2021	B110	Review emails to and from J. Maglich, D. Otten, and title agent re: title commitment for 530 Northeast 34th Street.	0.20	\$59.00
M. L. Soto	10/26/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: evictions and Motion to Approve Sale of 1361 Property.	0.10	\$29.50
M. L. Soto	10/26/2021	B110	Review Notice of Intent to Cancel from Nautilus Insurance Co.	0.10	\$29.50
M. L. Soto	10/27/2021	B110	Review emails to and from J. Maglich and title agent re: Seller Information Form and the Wire Instruction Form for the 4450 and 1361 properties.	0.10	\$29.50
M. L. Soto	10/27/2021	B110	Review emails to and from D. Otten, J. Maglich, and title agent re: sellers forms for 1361 SE 4th St., 4450 Coral Springs Dr. and bank wire instructions.	0.20	\$59.00
M. L. Soto	10/27/2021	B110	Emails to and from D. Otten re: finance contingency for 530 NE 34th St.	0.10	\$29.50
M. L. Soto	10/27/2021	B110	Review and execute addendum for 530 NE 34th St.	0.10	\$29.50
M. L. Soto	10/27/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: status meeting to discuss pending tasks, login information for IPFS, and Notice of Cancellation for Insurance.	0.20	\$59.00

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M. L. Soto	10/27/2021	B110	Review email from title company advising that it is no longer assigned to 530 Northeast 34th Street.	0.10	\$29.50
M. L. Soto	10/28/2021	B110	Review emails to and from J. Kelley re: copy of title policy and previous closing information and owner's policy.	0.30	\$88.50
M. L. Soto	10/28/2021	B110	Emails to and from Imperial PFS re: automatic debit authorization and payment revision letter.	0.10	\$29.50
M. L. Soto	10/28/2021	B110	Review email from L. Brodman's counsel re: no objection to Receiver's Motion to Approve Sale of 3775 Property.	0.10	\$29.50
M. L. Soto	10/28/2021	B110	Review email from Defendant Nicolosi's counsel re: no position on Receiver's Motion to Approve Sale of 3775 Property.	0.10	\$29.50
M. L. Soto	10/28/2021	B110	Review emails to and from D. Otten and S. Mossini re: copies of the previous title policy for receivership properties.	0.10	\$29.50
M. L. Soto	10/28/2021	B110	Review email from FPL re: invoice for Account #: 82354-20406.	0.10	\$29.50
M. L. Soto	10/28/2021	B110	Review email from Modus re: title report for property 530 NE 34th St.	0.10	\$29.50
M. L. Soto	10/29/2021	B110	Review email from S. Straus re: questions about 3775 NW 117th Terrace, Coral Springs property.	0.10	\$29.50
M. L. Soto	10/29/2021	B110	Review email to ADP re: invoice payment.	0.10	\$29.50
M. L. Soto	10/29/2021	B110	Review email from FPL re: invoice for Account #s 28681-22173, 66501-83517, and 05810-09347.	0.10	\$29.50
M. L. Soto	10/29/2021	B110	Review revised title commitment for 3775 NW 117th Terrace, Coral Springs.	0.30	\$88.50
M. L. Soto	10/29/2021	B110	Review email re: insurance payment on account #4921839 in the amount of \$1,015.68.	0.10	\$29.50
M. L. Soto	10/29/2021	B110	Attend conference call with J. Maglich and R. Rodriguez to discuss pending motions, status of offers, and investigation on potential assets to recover.	0.50	\$147.50

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M. L. Soto	10/31/2021	B110	Review email from KMP re: rent collected for 4450 Coral Springs Drive, Unit S.	0.10	\$29.50
M. L. Soto	11/1/2021	B110	Review Receiver's Second Interim Quarterly Report.	1.20	\$354.00
M. L. Soto	11/1/2021	B110	Review email to L. Brodman and C. Schoepl serving second interim report.	0.10	\$29.50
M. L. Soto	11/1/2021	B110	Emails to and from SEC re: no objection to Receiver's Motion to Approve Sale of 3775 Property.	0.10	\$29.50
M. L. Soto	11/1/2021	B110	Review emails to and from Enterprise Title re: HOA, mortgage, and motions to approve sale of 3775 NW 116th Terrace and Coral Springs property.	0.20	\$59.00
M. L. Soto	11/1/2021	B110	Review registration error email from investor, K.T.	0.10	\$29.50
M. L. Soto	11/1/2021	B110	Review email from KPM re: new work order for 201 E 30th St., Unit A.	0.10	\$29.50
M. L. Soto	11/1/2021	B110	Review confirmation of FPL payments for account #: 82354-20406, 28681-22173, 05810-09347, 71502-10016, and 66501-83517.	0.10	\$29.50
M. L. Soto	11/1/2021	B110	Review new investor registration information for W.F.	0.10	\$29.50
M. L. Soto	11/1/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: edits to Interim Status Report, Second Fee Application, and Motion to Approve 1361 Sale.	0.20	\$59.00
M. L. Soto	11/2/2021	B110	Review email from KPM re: rents collected for properties 1361 SE 4th St., Unit A and 3050 Coral Springs Drive, Unit 7.	0.10	\$29.50
M. L. Soto	11/2/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: investigation into website registration error, strategy for lease expirations, eviction of 3775 tenant, and property sale questions.	0.20	\$59.00
M. L. Soto	11/2/2021	B110	Review emails to and from investor K.T. re: registration error on website.	0.10	\$29.50
M. L. Soto	11/2/2021	B110	Review email to investor K.T. following up with registration difficulties.	0.10	\$29.50

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M. L. Soto	11/2/2021	B110	Review email from KPM re: monies pending deposit to account for Miranda Soto, Receiver.	0.10	\$29.50
M. L. Soto	11/2/2021	B110	Review first notice of lease expiration for properties 3775 NW 116 Terrace, Unit 4 and 4450 Coral Springs Drive, Unit S.	0.10	\$29.50
M. L. Soto	11/2/2021	B110	Review emails from KPM re: new work orders for 3775 NW 116 Terrace and 3050 Coral Springs Dr. Unit 5.	0.10	\$29.50
M. L. Soto	11/3/2021	B110	Review email to L. Brodman and C. Schoepl re: Unopposed Motion to Approve Private Sale of 1361 SE 4th St.	0.10	\$29.50
M. L. Soto	11/3/2021	B110	Review email from KPM re: new work order for 201 E 30th St., Unit A.	0.10	\$29.50
M. L. Soto	11/3/2021	B110	Emails to and from title agent following up from lien search for 3775 NW 116th Terr., Coral Springs property.	0.10	\$29.50
M. L. Soto	11/3/2021	B110	Review email from D. Otten with attached revised contract for \$775,000 for 4020 Riverside Dr. property.	0.20	\$59.00
M. L. Soto	11/3/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: responses to property sale questions, Motion to Approve 1361 Sale, Motion to Approve Private Sale of 3775 property, and 3050 property's code violation and re-paving invoice.	0.40	\$118.00
M. L. Soto	11/3/2021	B110	Review email from KPM re: rent collected for 3050 Coral Springs Drive, Unit 5.	0.10	\$29.50
M. L. Soto	11/3/2021	B110	Review lien search for 3775 NW 116th Terr., Coral Springs property.	0.30	\$88.50
M. L. Soto	11/4/2021	B110	Review emails to and from J. Maglich and M. Perry re: contract with a new buyer for the property located at 3775 NW 116th Terrace, Coral Springs, FL 33065 and Receiver intention to file a Motion requesting the Court's approval of the private sale of said property.	0.10	\$29.50
M. L. Soto	11/4/2021	B110	Review email from KPM re: First Notice of Lease Expiration for 3050 Coral Springs Drive and Unit 5 property.	0.10	\$29.50

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M. L. Soto	11/4/2021	B110	Emails to and from D. Otten re: finalizing contract for sale of 4020 Riverside Dr.	0.10	\$29.50
M. L. Soto	11/4/2021	B110	Review and execute Purchase and Sale Agreement for 4020 LLC property.	0.20	\$59.00
M. L. Soto	11/4/2021	B110	Review email from KPM re: new work order for 3775 NW 116th Terr., Unit 3.	0.10	\$29.50
M. L. Soto	11/4/2021	B110	Review emails from FPL re: invoices for Account numbers 41529-32499 and 32784-10208.	0.10	\$29.50
M. L. Soto	11/4/2021	B110	Review emails from KMP re: rents collected for 1361 SE 4th St., Unit 1 and 3050 Coral Springs Drive, Unit 2.	0.10	\$29.50
M. L. Soto	11/4/2021	B110	Review email from title agent on 3775 NW 116th Terr., Coral Springs, Fl.	0.10	\$29.50
M. L. Soto	11/4/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: expiration of lease for property 3050, 4020 Property, and local realtors in Palm Beach.	0.20	\$59.00
M. L. Soto	11/5/2021	B110	Review emails to and from H. Zalman re: permit issue with 4450 Coral Springs Dr.	0.10	\$29.50
M. L. Soto	11/5/2021	B110	Review emails to and from KPM re: rents collected for 3775 NW 116 Terrace, Unit 3 and 4020 NW 81st Ave., Unit 4.	0.10	\$29.50
M. L. Soto	11/5/2021	B110	Review email on behalf of L. Brodman re: no position on Motion to Approve 3775 Property.	0.10	\$29.50
M. L. Soto	11/5/2021	B110	Emails to and from R. Rodriguez and J. Maglich re: valuation of Riviera Beach property.	0.20	\$59.00
M. L. Soto	11/6/2021	B110	Review emails to and from KPM re: rents collected for 4020 NW 81st Ave., Unit 2 and 4450 Coral Springs Drive., Unit N.	0.10	\$29.50
M. L. Soto	11/7/2021	B110	Review emails to and from KPM re: rent collected for 3050 Coral Springs Drive, Unit 1.	0.10	\$29.50
M. L. Soto	11/8/2021	B110	Review email from KPM re: new work order for 530 NE 34th St.	0.10	\$29.50
M. L. Soto	11/8/2021	B110	Review and execute Addendum to 530 NE 34th St. property.	0.10	\$29.50

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M. L. Soto	11/8/2021	B110	Review emails to and from D. Otten re: bid on 3050 Coral Springs Dr.	0.10	\$29.50
M. L. Soto	11/9/2021	B110	Review email from A. Sum re: no objection to Receiver's Motion to Approve Sale of 3775 Property.	0.10	\$29.50
M. L. Soto	11/9/2021	B110	Emails to and from M. Venereo re: letter from the insurance inspection for 530 property.	0.10	\$29.50
M. L. Soto	11/9/2021	B110	Review email from KPM re: rents collected for properties 1361 SE 4th St., Unit 3 and 4020 NW 81st Ave., Unit 2.	0.10	\$29.50
M. L. Soto	11/9/2021	B110	Review and approval unopposed Motion for Order of Sale Approve Private Sale of Real Property Located At 3775 NW 116th Terrace, Coral Springs, Florida 33065.	0.30	\$88.50
M. L. Soto	11/9/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: Motion to Approve Sale of 3775 Property and property inspection by potential buyer for property 201.	0.10	\$29.50
M. L. Soto	11/9/2021	B110	Review new investor registration information for investor J.H.	0.10	\$29.50
M. L. Soto	11/10/2021	B110	Review emails to and from D. Otten re: revised pay off statement for 3775 NW 116th Terrace, Coral Springs in preparation for sale of property.	0.10	\$29.50
M. L. Soto	11/10/2021	B110	Review email from KPM re: rent collected for 3050 Coral Springs Drive, Unit 8.	0.10	\$29.50
M. L. Soto	11/10/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: property inspection by potential buyer for properties 201 and 3050.	0.20	\$59.00
M. L. Soto	11/11/2021	B110	Review FPL bill for Account #: 82354-20406.	0.10	\$29.50
M. L. Soto	11/11/2021	B110	Review email from KMP re: rents and late fees collected for 530 NE 34th St. Unit B, 3050 Coral Springs Drive., Unit 6, and 4020 NW 81st Ave., Unit 3.	0.10	\$29.50

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M. L. Soto	11/11/2021	B110	Review emails to and from A. Sum, L. Brodman, C. Schoeppl, K. DeValerio, and M. Perry re: Receiver's Motion requesting the Court's approval of the private sale of the property located at 530 NE 34th St., Pompano Beach, FL 33064.	0.10	\$29.50
M. L. Soto	11/11/2021	B110	Emails to and from D. Otten re: Modus e-documents.	0.10	\$29.50
M. L. Soto	11/11/2021	B110	Review email from Johnson & Johnson Preferred Financing Inc re: processing of payment for account #4961672 in the amount of \$816.25.	0.10	\$29.50
M. L. Soto	11/11/2021	B110	Review and execute extension of inspection period for 4020 Riverside Dr. property.	0.10	\$29.50
M. L. Soto	11/11/2021	B110	Review email to A. Sum re: Receiver's draft fee application that is due to be filed on Monday, November 15, 2021.	0.10	\$29.50
M. L. Soto	11/11/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: offers on 3050 and 201 properties, motion to sell 530 property, 3050 asphalt, and to extend inspection period for 4020 Riverside Dr.	0.20	\$59.00
M. L. Soto	11/12/2021	B110	Review email and brief review of attached forms from Reliance Title Services LLC for 4020 Riverside Drive property.	0.30	\$88.50
M. L. Soto	11/12/2021	B110	Review emails to and from A. Sum, L. Brodman, C. Schoeppl, K. DeValerio, and M. Perry re: Receiver's Motion requesting the Court's approval of the private sale of the property located at 4450 Coral Springs Drive, Coral Springs, FL 33065.	0.10	\$29.50
M. L. Soto	11/12/2021	B110	Review emails to and from J. Maglich and K. DeValerio re: sale of 530 NE 34th St., Pompano Beach, FL 33064.	0.10	\$29.50
M. L. Soto	11/12/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: 530 sale motion, \$1.7mm offer for 3050 property, and 4450 sale motion.	0.30	\$88.50

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M. L. Soto	11/13/2021	B110	Review email from KPM re: rent collected for properties 3775 NW 116 Terrace, Unit 2 and 4450 Coral Springs Drive, Unit S.	0.10	\$29.50
M. L. Soto	11/14/2021	B110	Review email from KPM re: rent collected from 4020 NW 81st Ave., Unit 1.	0.10	\$29.50
M. L. Soto	11/15/2021	B110	Review email from KPM re: new work order for 3775 NW 116th Terr., Unit 3.	0.10	\$29.50
M. L. Soto	11/15/2021	B110	Review emails to and from E. Castellanos re: status of permits resolution for 4450 Coral Springs Dr.	0.10	\$29.50
M. L. Soto	11/15/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: Second Fee Application and 530 and 4450 motions to approve sale.	0.10	\$29.50
M. L. Soto	11/15/2021	B110	Emails to and from A. Sum, K. DeValerio, C. Schoeppel, L. Brodman, and R. Rodriguez re: Receiver's Second Interim Fee Application.	0.10	\$29.50
M. L. Soto	11/16/2021	B110	Review email from KPM re: rent collected for property 3050 Coral Springs Drive, Unit 3 and 4.	0.10	\$29.50
M. L. Soto	11/16/2021	B110	Review email from A. Sum re: Commission has no objection to the Receiver's Motion to Approve Sale of 4450 Coral Springs Drive, Coral Springs, FL 33065 Property.	0.10	\$29.50
M. L. Soto	11/16/2021	B110	Review new registration information for investors, A. E. and P. E.	0.20	\$59.00
M. L. Soto	11/16/2021	B110	Review emails to and from L. Pruneda re: additional information needed from insurer for renewal of insurance policy for 4450 Coral Springs Drive.	0.10	\$29.50
M. L. Soto	11/16/2021	B110	Review emails to and from J. Maglich, RealCo, and Zalman re: Commitment on 1361 SE 4th St., Deerfield Beach, FL 33441.	0.20	\$59.00
M. L. Soto	11/16/2021	B110	Review emails to and from C. Martin and J. Maglich re: current mortgage payoff information for 3775 NW 116th.	0.10	\$29.50
M. L. Soto	11/16/2021	B110	Review email from KPM re: new work order for 201 E 30th St. Unit A.	0.10	\$29.50

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M. L. Soto	11/16/2021	B110	Review emails to and from Reliance Title Services re: 4020 Riverside Drive.	0.10	\$29.50
M. L. Soto	11/16/2021	B110	Review emails to and from J. Cordova re: status of Motion to Approve Sale for 3775 NW 117th Terrace, Coral Springs.	0.10	\$29.50
M. L. Soto	11/16/2021	B110	Review emails to and from J. Maglich, RealCo, and Modus re: Title Commitment on 530 NE 34th St.	0.10	\$29.50
M. L. Soto	11/16/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: status of asphalt/repaving of property 3050, changes and developments for the two remaining properties for sale, 3050 Coral Springs Drive in Coral Springs and 201 E. 30th St. in Riviera Beach, Sellers information section for 4020 Riverside Drive.	0.20	\$59.00
M. L. Soto	11/17/2021	B110	Review emails to and from A. Ostrega re: Title Commitment for 1361 SE 4th St., Deerfield Beach, FL 33441.	0.10	\$29.50
M. L. Soto	11/17/2021	B110	Review email from C. Martin re: signing of closing documents and eviction costs for 3775 NW 116th Terr, Coral Springs.	0.10	\$29.50
M. L. Soto	11/17/2021	B110	Review email to Judge Singhal re: proposed Order on Receiver's Unopposed Motion to Approve Private Sale of 4450 Coral Springs Drive, Coral Springs, FL.	0.10	\$29.50
M. L. Soto	11/17/2021	B110	Review Receiver's Unopposed Motion to Approve Private Sale of Real Property Located at 4450 Coral Springs Drive, Coral Springs, FL 33065.	0.80	\$236.00
M. L. Soto	11/17/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: property taxes for receivership properties.	0.10	\$29.50
M. L. Soto	11/18/2021	B110	Review email from KPM re: rent collected for 1361 SE 4th St., Unit 2.	0.10	\$29.50
M. L. Soto	11/18/2021	B110	Review investor registration emails providing information for investor M. Y. and subsequent email from J. Maglich to investor.	0.10	\$29.50

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M. L. Soto	11/18/2021	B110	Emails to and from D. Otten, J. Maglich, and R. Rodriguez re: Modus Seller's Opening Packet.	0.10	\$29.50
M. L. Soto	11/18/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: seller information request form for 4020 Riverside Drive, and offers on 3050 Coral Springs Dr. and 201 E 30th St.	0.10	\$29.50
M. L. Soto	11/18/2021	B110	Review seller information request form for 4020 Riverside Drive.	0.20	\$59.00
M. L. Soto	11/18/2021	B110	Review emails to and from J. Maglich and Reliance Title Services re: tenant estoppel.	0.10	\$29.50
M. L. Soto	11/19/2021	B110	Review emails to and from L. Pruneda re: status of the insurance renewal for 4450.	0.10	\$29.50
M. L. Soto	11/19/2021	B110	Review various power outage alerts and updates for property 201 E 30th St.	0.10	\$29.50
M. L. Soto	11/19/2021	B110	Review emails from FPL re: Account #s: 41529-32499, 32784-10208, and 82354-20406.	0.10	\$29.50
M. L. Soto	11/19/2021	B110	Review emails to and from Modus re: updated title commitment removing provision #8.	0.10	\$29.50
M. L. Soto	11/19/2021	B110	Review new registration information for investor D. S.	0.10	\$29.50
M. L. Soto	11/19/2021	B110	Review first draft ALTA for sale of 1361 SE 4th St., Deerfield Beach, FL 33441.	0.10	\$29.50
M. L. Soto	11/19/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: offers on 3050 Coral Springs Drive and 201 E. 30th St., and IRS Notices.	0.20	\$59.00
M. L. Soto	11/20/2021	B110	Review email from KPM re: rent and late fees collected for 201 E 30th St., Unit B.	0.10	\$29.50
M. L. Soto	11/22/2021	B110	Review emails to and from Modus re: Order from the Court on Motion to approve sale of 530 NE 34th St.	0.10	\$29.50
M. L. Soto	11/22/2021	B110	Review IPFS payment invoice for insurance on 530 NE 34th St. property.	0.10	\$29.50

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M. L. Soto	11/22/2021	B110	Review emails to and from L. Pruneda re: underwriting questions for property 4450.	0.10	\$29.50
M. L. Soto	11/22/2021	B110	Review emails to and from J. Maglich and R. Rodriguez re: new offer and contract for 3050 property.	0.10	\$29.50
M. L. Soto	11/22/2021	B110	Review draft of clean contract for 3050 Coral Springs Drive, Coral Springs, FL 33065.	0.30	\$88.50
M. L. Soto	11/23/2021	B110	Review emails to and from C. Martin re: eviction and court order for 3775 NW 116th Terr., Coral Springs.	0.10	\$29.50
M. L. Soto	11/23/2021	B110	Review email from KPM re: rent collected from 530 NE 34th St., Unit A.	0.10	\$29.50
M. L. Soto	11/23/2021	B110	Review email from M. Perry re: Plaintiffs in state court case moving for Receiver over certain partnership assets.	0.10	\$29.50
M. L. Soto	11/23/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: email from M. Perry on state court case moving for Receiver.	0.10	\$29.50
M. L. Soto	11/23/2021	B110	Review emails from KPM re: new work orders for 3050 Coral Springs Drive, 3775 NW 116th Terr. Unit 3, and 4020 Riverside Dr. Unit 2.	0.20	\$59.00
M. L. Soto	11/24/2021	B110	Review email from FPL re: invoice for Account #: 71502-10016.	0.10	\$29.50
M. L. Soto	11/24/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: proceeding forward with sale of 3050 Coral Springs Drive, Coral Springs, FL 33065, eviction involving 3775 NW 116th, and conference call to discuss state court receiver issue.	0.20	\$59.00
M. L. Soto	11/26/2021	B110	Review registration email from investors, M.L.	0.10	\$29.50
M. L. Soto	11/26/2021	B110	Review email from KPM re: new work order for 3775 NW 116th Terr. Unit 2.	0.10	\$29.50
M. L. Soto	11/28/2021	B110	Review registration email from investors, C.B.	0.10	\$29.50

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M. L. Soto	11/29/2021	B110	Review email to and from the SEC, K. DeValerio, C. Schoeppl, M. Perry and L. Brodman re: motion requesting the Court's approval of the private sale of the property located at 4020 Riverside Drive Property.	0.10	\$29.50
M. L. Soto	11/29/2021	B110	Review emails to and from L. Pruneda re: renewal quotes for the 4450 property.	0.10	\$29.50
M. L. Soto	11/29/2021	B110	Review registration emails from investors, C.L. and M.L.	0.10	\$29.50
M. L. Soto	11/29/2021	B110	Review Order granting Motion for Order of Sale of Real Property Located at 3775 NW 116th Terrace, Coral Springs, Florida 33065.	0.10	\$29.50
M. L. Soto	11/29/2021	B110	Review Order granting Motion for Order of Sale of Real Property Located at 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.10	\$29.50
M. L. Soto	11/29/2021	B110	Review emails to and from C. Martin re: status of eviction for 3775 NW 116th Terr, Coral Springs.	0.10	\$29.50
M. L. Soto	11/29/2021	B110	Review email from Johnson & Johnson Preferred Financing Inc. re: payment on account #4921839 in the amount of \$1015.68.	0.10	\$29.50
M. L. Soto	11/29/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: Orders granting sale motions.	0.10	\$29.50
M. L. Soto	11/29/2021	B110	Attend zoom meeting with J. Maglich and R. Rodriguez to discuss closing process for properties, IRS taxes, property taxes, investor lawsuit, claims process, claw backs, and actions against 3rd parties.	0.90	\$265.50
M. L. Soto	11/30/2021	B110	Review emails to and from L. Gilley re: follow up on inspection recommendations.	0.10	\$29.50
M. L. Soto	11/30/2021	B110	Review Constitutional Tax Collector Payment Confirmation for Palm Beach County property.	0.10	\$29.50

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M. L. Soto	11/30/2021	B110	Review email and corresponding attachment from Reliance Title Services re: title commitment and note the requirements.	0.20	\$59.00
M. L. Soto	11/30/2021	B110	Review email from K. DeValerio re: L. Brodman having no position on the sale of 4020 Riverside Drive Property.	0.10	\$29.50
M. L. Soto	11/30/2021	B110	Review invoices for FPL bills on accounts #s 66501-83517, 05810-09347, and 28681-22173.	0.10	\$29.50
M. L. Soto	11/30/2021	B110	Review Broward County Tax Collector Payment Confirmations for Receivership properties.	0.20	\$59.00
M. L. Soto	11/30/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: property tax payments for 5 properties.	0.10	\$29.50
M. L. Soto	12/1/2021	B110	Review emails to and from E. Desimore, D. Otten, J. Maglich, and H. Zalman re: 1361 SE 4th St., Deerfield Beach, FL 33441 and closing package.	0.20	\$59.00
M. L. Soto	12/1/2021	B110	Review email from South Florida Sun-Sentinel electronic tearsheet for advertisement in newspaper.	0.10	\$29.50
M. L. Soto	12/1/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: ALTA for 1361 SE 4th St., Deerfield Beach, FL 33441, prorated property taxes, tenants' security deposits, and 4020 Sale Motion.	0.20	\$59.00
M. L. Soto	12/1/2021	B110	Review emails to and from Reliance Title Services and J. Maglich re: 4020 Riverside Drive Commitment.	0.10	\$29.50
M. L. Soto	12/2/2021	B110	Review email to C. Schoeppel and L. Brodman re: Unopposed Motion for Order of Sale and to Approve Private Sale of Real Property Located At 4020 Riverside Drive, Coral Springs, Florida 33065.	0.10	\$29.50
M. L. Soto	12/2/2021	B110	Review Unopposed Motion for Order of Sale and to Approve Private Sale of Real Property Located At 4020 Riverside Drive, Coral Springs, Florida 33065.	0.30	\$88.50

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M. L. Soto	12/2/2021	B110	Review email to M. Garcia re: resolution of lien and closing for property 3775 NW 116th Terr., Coral Springs.	0.10	\$29.50
M. L. Soto	12/2/2021	B110	Review email to Judge Singhal re: proposed Order on Receiver's Unopposed Motion to Approve Private Sale of 4020 Riverside Drive, Coral Springs, FL.	0.10	\$29.50
M. L. Soto	12/2/2021	B110	Review emails to and from J. Cordova re: lien search for 3775 NW 116th Terr., Coral Springs.	0.20	\$59.00
M. L. Soto	12/2/2021	B110	Review email from SEC re: no objection to sale of 4020 Riverside Drive property.	0.10	\$29.50
M. L. Soto	12/2/2021	B110	Review email from KPM re: eviction for 3775 NW 116th Terr., Unit 4.	0.10	\$29.50
M. L. Soto	12/2/2021	B110	Review email to C. Martin re: eviction for 3775 NW 116th Terr., Coral Springs.	0.10	\$29.50
M. L. Soto	12/2/2021	B110	Review affidavits from Sun Sentinel confirming publication on 1361 SE 4th St., Deerfield Beach, FL 33441 and 3775 NW 116th Terr., Coral Springs, FL 33065 properties.	0.10	\$29.50
M. L. Soto	12/2/2021	B110	Review email from KMP re: Second Notice of Lease Expiration for 3775 NW 116 Terrace, Unit 4 and 4450 Coral Springs Drive, Unit S.	0.10	\$29.50
M. L. Soto	12/2/2021	B110	Review emails from KPM re: new work orders for 4020 Riverside Dr.	0.10	\$29.50
M. L. Soto	12/3/2021	B110	Review email from KPM re: rent collected for 1361 SE 4th St. Unit A, 3050 Coral Springs Drive, Unit 1, and 201 E 30th St., Unit A.	0.10	\$29.50
M. L. Soto	12/3/2021	B110	Review emails to and from Reliance Title Services re: closing for 4020 Riverside Dr.	0.10	\$29.50
M. L. Soto	12/3/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: plumbing for 201 E. 30th Street Unit C, conference call with B. Mittelberg, and call from investor C.B.	0.20	\$59.00

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M. L. Soto	12/4/2021	B110	Review email from KPM re: rent collected for properties 4020 NW 81st Ave., Units 2 and 4, 3050 Coral Springs Drive, Units 2 and 7, 3775 NW 116 Terrace, Unit 3, and 1361 SE 4th St., Unit 1.	0.10	\$29.50
M. L. Soto	12/4/2021	B110	Review emails from FPL re: invoices for Account #: 32784-10208 and 41529-32499.	0.10	\$29.50
M. L. Soto	12/4/2021	B110	Review email from KPM re: Second Notice of Expiration of Lease for 3050 Coral Springs Drive, Unit 5.	0.10	\$29.50
M. L. Soto	12/5/2021	B110	Review email from KPM re: rent collected for 3050 Coral Springs Drive, Unit 8.	0.10	\$29.50
M. L. Soto	12/6/2021	B110	Review emails to and from L. Pruneda re: renewal insurance for 4450.	0.10	\$29.50
M. L. Soto	12/6/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: contract on 3050 Coral Springs property, offers on Riviera Beach property, new offer on 3050 Coral Springs, call with investor C.B., Seller's closing and escrow instruction letter for 1361 sale.	0.30	\$88.50
M. L. Soto	12/6/2021	B110	Review emails to and from M. Garcia and J. Maglich re: Coral Springs administrative fee for code violations.	0.10	\$29.50
M. L. Soto	12/7/2021	B110	Review emails to and from D. Otten, J Maglich, and J. Cordova re: Tenant Estoppel Letter.	0.10	\$29.50
M. L. Soto	12/7/2021	B110	Review email from KPM re: work orders for 201 E 30th St. Unit C, and 3775 NW 116th Terr., Unit 2.	0.10	\$29.50
M. L. Soto	12/7/2021	B110	Review emails from FPL re: payments for account #: 32784-10208, 28681-22173, 05810-09347, 41529-32499, 66501-83517, and 71502-10016.	0.10	\$29.50

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M. L. Soto	12/7/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: approval of closing instruction letter for the 1361 sale, 3050 contract, closing paperwork, counter-offer on 201 property, and motion to approve the procedures and framework for a claims process.	0.30	\$88.50
M. L. Soto	12/8/2021	B110	Review email from guardian for investor, R.B., requesting information on claims process.	0.10	\$29.50
M. L. Soto	12/8/2021	B110	Emails to and from L. Pruneda re: binder and any other insurance documents for property 4450 including insurance package proposal.	0.30	\$88.50
M. L. Soto	12/8/2021	B110	Review draft of release of lis pendens for 1361 SE 4th Street, Deerfield Beach, FL 33441 and 3775 NW 16th Terrace, Unit 1-4, Coral Springs, FL 33065.	0.10	\$29.50
M. L. Soto	12/8/2021	B110	Review emails to and from S. Madani and M. Garcia with corresponding attachments for closing on 3775 NW 116th Terrace, Coral Springs 33065.	0.10	\$29.50
M. L. Soto	12/8/2021	B110	Review and execute contract for 3050 Coral Springs property.	0.20	\$59.00
M. L. Soto	12/8/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: 3050 contract, closing paperwork, counter-offer on 201 property, drafts of the release of lis pendens, and recording on lis pendens.	0.20	\$59.00
M. L. Soto	12/8/2021	B110	Review emails to and from S. Madani and H. Zalman with corresponding attachments for closing on 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.10	\$29.50
M. L. Soto	12/8/2021	B110	Emails to and from D. Otten re: contract on 3050 Coral Springs Dr. and status of inspection by buyers.	0.10	\$29.50
M. L. Soto	12/9/2021	B110	Review emails to and from D. Otten, M. Venereo, and J. Maglich re: liens on 4020 Riverside Drive property to resolve.	0.10	\$29.50
M. L. Soto	12/9/2021	B110	Review email from KPM re: new work order for 3775 NW 116 Terrace.	0.10	\$29.50

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M. L. Soto	12/9/2021	B110	Emails to and from Reliance Title Services and attached documents re: lien search for 4020 Riverside Drive.	0.20	\$59.00
M. L. Soto	12/9/2021	B110	Review emails to and from D. Otten, S. Madani, and M. Garcia re: closing documents for 3775 NW 116th Terr., Coral Springs.	0.10	\$29.50
M. L. Soto	12/9/2021	B110	Review emails to and from S. Madani and M. Garcia with corresponding attachment discussing payoff information for 3775 NW 116th Terrace, Coral Springs 33065.	0.10	\$29.50
M. L. Soto	12/9/2021	B110	Review emails to and from D. Otten, S. Madani, and H. Zalman re: closing documents for 1361 SE 4th St., Deerfield Beach, FL 33441 and proof of payment of utilities.	0.20	\$59.00
M. L. Soto	12/9/2021	B110	Review email from KPM re: rent collected for 1361 SE 4th St., Unit 3.	0.10	\$29.50
M. L. Soto	12/10/2021	B110	Review email from KPM re: rents received on properties 4020 NW 81st Ave., Unit 1, 3050 Coral Springs Drive, Unit 6.	0.10	\$29.50
M. L. Soto	12/10/2021	B110	Review emails to and from C. Martin re: status of overbid offers on 3775 NW 116th, Coral Springs.	0.10	\$29.50
M. L. Soto	12/10/2021	B110	Review proposed NY Times quote for publication.	0.10	\$29.50
M. L. Soto	12/10/2021	B110	Emails to and from H. Zalman, S. Madani, E. Desimone, and J. Maglich re: closing for 1361 SE 4th St., Deerfield Beach, FL 33441.	0.10	\$29.50
M. L. Soto	12/11/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: proposed NY Times quote for publication and Receiver's position on not attending closings in person to conserve receivership assets for defrauded investors.	0.20	\$59.00
M. L. Soto	12/11/2021	B110	Review FPL bill for account # 82354-20406.	0.10	\$29.50
M. L. Soto	12/13/2021	B110	Review emails from KPM re: work orders for 3050 Coral Springs Dr., Unit 3, 1361 SE 4th St., and 530 NE 34th St.	0.10	\$29.50

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M. L. Soto	12/13/2021	B110	Review emails to and from L. Pruneda re: corrections to insurance policy for 4020 properties.	0.10	\$29.50
M. L. Soto	12/13/2021	B110	Review emails to and from C. Martin re: closing and status of tenant estoppels on 3775 NW 116th, Coral Springs property.	0.10	\$29.50
M. L. Soto	12/13/2021	B110	Review emails to and from S. Mossini and D. Otten re: properties 3775 and 1361 closings.	0.10	\$29.50
M. L. Soto	12/13/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: Notices of No Offers for 1361/3775 properties, and revisions to closing documents.	0.20	\$59.00
M. L. Soto	12/14/2021	B110	Review email from Sun Sentinel re: draft of order for publication on properties.	0.10	\$29.50
M. L. Soto	12/14/2021	B110	Review emails from KPM re: work orders for 3050 Coral Springs Dr., Unit 2, 4020 NW 81st Ave.,	0.10	\$29.50
M. L. Soto	12/14/2021	B110	Review emails to and from S. Madani and D. Otten re: 3775 and 1361 closings.	0.10	\$29.50
M. L. Soto	12/14/2021	B110	Review email from KPM re: rent collected for 4020 NW 81st Ave., Unit 1.	0.10	\$29.50
M. L. Soto	12/14/2021	B110	Review emails to and from S. Madani, A. Ostrega, and J. Cordova re: Closing and Escrow Instruction Letter for 1361 SE 4th Street, Deerfield Beach, Florida 33441 and status of eviction process.	0.30	\$88.50
M. L. Soto	12/14/2021	B110	Review emails to and from Reliance Title re: status of 4020 Riverside Dr. closing.	0.10	\$29.50
M. L. Soto	12/15/2021	B110	Review emails to and from Reliance Title Services re: closing instructions and status of motion to approve sale of 4020 Riverside Dr.	0.20	\$59.00
M. L. Soto	12/15/2021	B110	Emails to and from D. Kaufman confirm wire transfer to expert witness.	0.10	\$29.50

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M. L. Soto	12/15/2021	B110	Review email to D. Otten and S. Mossini re: Court entering Orders on the sale of the 4020, 4450, and 530 properties and Sun Sentinel publication.	0.10	\$29.50
M. L. Soto	12/15/2021	B110	Review Order granting motion to approve sale of 4020 Riverside Drive, Coral Springs, Florida 33065.	0.10	\$29.50
M. L. Soto	12/15/2021	B110	Review Order granting motion to approve sale of 4450 Coral Springs Drive, Coral Springs, Florida 33065.	0.10	\$29.50
M. L. Soto	12/15/2021	B110	Review Order granting Receiver's First and Second Interim Fee Application.	0.10	\$29.50
M. L. Soto	12/15/2021	B110	Review Order granting motion to approve sale of 530 NE 34th Street, Pompano Beach, Florida 33064.	0.10	\$29.50
M. L. Soto	12/16/2021	B110	Emails to and from S. Madani and J. Maglich re: preparation for various closings in January 2022.	0.20	\$59.00
M. L. Soto	12/16/2021	B110	Review emails to and from L. Pruneda re: insurance coverage for 4020 Riverside Dr. with corresponding documents.	0.30	\$88.50
M. L. Soto	12/16/2021	B110	Review emails to and from J. Cordova re: closing on 3775 NW 116th Terrace, Coral Springs 33065.	0.30	\$88.50
M. L. Soto	12/16/2021	B110	Review email from KPM re: rents collected from 3050 Coral Springs Drive, Unit 4 and 1361 SE 4th St., Unit 2.	0.10	\$29.50
M. L. Soto	12/16/2021	B110	Review emails to and from A. Ostrega re: closing on 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.10	\$29.50
M. L. Soto	12/16/2021	B110	Review emails to and from Reliance Title Services re: closing on 4020 Riverside Dr.	0.20	\$59.00
M. L. Soto	12/17/2021	B110	Review email from KPM re: rent collected for 201 E 30th St., Unit B.	0.10	\$29.50
M. L. Soto	12/17/2021	B110	Review emails to and from C. Martin re: credit for 3775 NW 116 Terr. and closing on property.	0.20	\$59.00
M. L. Soto	12/17/2021	B110	Review email to closing agent and their counsel re: contract for 3775 NW 116th Terrace, Coral Springs 33065.	0.10	\$29.50

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M. L. Soto	12/17/2021	B110	Review emails to and from D. Otten re: contract for 3775 NW 116 Terr. and credit.	0.10	\$29.50
M. L. Soto	12/17/2021	B110	Review emails to and from Reliance Title Services re: closing for 4020 Riverside Drive, Coral Springs, Florida 33065.	0.10	\$29.50
M. L. Soto	12/17/2021	B110	Review emails to and from R. Rojas re: Receiver's Deed, Affidavit of No-Lien and closing for 3775 NW 116th Terrace, Coral Springs 33065.	0.20	\$59.00
M. L. Soto	12/17/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: insurance coverage for 4020 Riverside Dr. and Motion to Approve Claims Process.	0.20	\$59.00
M. L. Soto	12/17/2021	B110	Review and execute insurance documents for 4020 LLC.	0.20	\$59.00
M. L. Soto	12/18/2021	B110	Review emails from KPM re: new work orders for 3050 Coral Springs Drive Unit 7.	0.10	\$29.50
M. L. Soto	12/18/2021	B110	Review emails from R. Rojas re: revised preliminary ALTA showing the commission to Local Real Estate Co., sales price of \$790,000 and removal of credit.	0.10	\$29.50
M. L. Soto	12/20/2021	B110	Various emails to and from R. Rojas and S. Straus re: issues with closing on property 3775 NW 116th Terrace, Coral Springs 33065.	0.50	\$147.50
M. L. Soto	12/20/2021	B110	Review emails to and from Reliance Title Services re: closing on 4020 Riverside Drive, Coral Springs, Florida 33065.	0.20	\$59.00
M. L. Soto	12/20/2021	B110	Review emails to and from D. Otten re: updates on sale of property 4020.	0.10	\$29.50
M. L. Soto	12/20/2021	B110	Review email of status report to A. Sum, K. DeValerio, C. Schoeppl, and L. Brodman on Motion to Approve Claims Process.	0.10	\$29.50

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M. L. Soto	12/20/2021	B110	Various emails to and from J. Maglich, S. Madani, and K. Ecker re: issues with closing on 3775 NW 116th Terrace, Coral Springs 33065 and authority for buyer to add an additional buyer.	0.60	\$177.00
M. L. Soto	12/20/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: Motion to Approve Claims Process, closing on 3775 NW 116th Terrace, Coral Springs 33065, and quote from Wall Street Journal for publication.	0.20	\$59.00
M. L. Soto	12/20/2021	B110	Review email from L. Pruneda and cursory review of attached Commercial Property Policy for property 4450.	0.30	\$88.50
M. L. Soto	12/20/2021	B110	Review affidavits of publication from the Sun Sentinel.	0.10	\$29.50
M. L. Soto	12/20/2021	B110	Review emails to and from E. Desimone re: closing on 1361 SE 4th St., Deerfield Beach, FL 33441.	0.10	\$29.50
M. L. Soto	12/21/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: issue with inspection on property 3050.	0.20	\$59.00
M. L. Soto	12/21/2021	B110	Emails to and from D. Otten and J. Maglich re: status of Orders on 4020, 4450, and 530 sales.	0.10	\$29.50
M. L. Soto	12/21/2021	B110	Review email from KPM re: rents collected for 201 E 30th St. Unit A and 3050 Coral Springs Drive, Unit 3.	0.10	\$29.50
M. L. Soto	12/21/2021	B110	Review various emails to and from S. Straus, R. Rojas, and S. Madani re: Final Closing Instructions for 3775 NW 116th Terrace, Coral Springs 33065.	0.10	\$29.50
M. L. Soto	12/21/2021	B110	Emails to and from J. Maglich, R. Rodriguez, B. Gene, and D. Otten re: issues with inspection of property 3050.	0.30	\$88.50
M. L. Soto	12/21/2021	B110	Review emails to and from Reliance Title, D. Otten, and S. Madani re: various closing documents on 4020 Riverside Drive, Coral Springs, Florida 33065.	0.30	\$88.50

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M. L. Soto	12/21/2021	B110	Emails to and from S. Madani, J. Maglich, and K. Ecker re: instructions for completion of various closings and remote notarization process.	0.20	\$59.00
M. L. Soto	12/21/2021	B110	Review various emails to and from A. Ostrega, D. Otten, and S. Madani re: Final Closing Instructions for 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.10	\$29.50
M. L. Soto	12/22/2021	B110	Review email from R. Schagrin with corresponding letter of cancellation for 3050 Coral Springs Drive, Coral Springs, FL.	0.10	\$29.50
M. L. Soto	12/22/2021	B110	Emails to and from J. Maglich, R. Rodriguez, B. Gene, and D. Otten re: issues with inspection of property 3050.	0.30	\$88.50
M. L. Soto	12/22/2021	B110	Review email from KPM re: rent collected for 530 NE 34th St., Unit A.	0.10	\$29.50
M. L. Soto	12/22/2021	B110	Review email to and from A. Ostrega, H. Zalman, and K. Ecker re: closing on 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.20	\$59.00
M. L. Soto	12/22/2021	B110	Review invoice for insurance payment for account number FLT-321458.	0.10	\$29.50
M. L. Soto	12/22/2021	B110	Emails to and from Reliance Title Services re: 4020 Riverside Drive, Coral Springs, Florida 33065.	0.10	\$29.50
M. L. Soto	12/22/2021	B110	Emails to and from R. Rodriguez and J. Maglich re: claims process motion, closings pending, and notice of cancellation.	0.20	\$59.00
M. L. Soto	12/22/2021	B110	Emails to and from J. Maglich, R. Rodriguez, and K. Ecker re: remote notary for closings.	0.10	\$29.50
M. L. Soto	12/22/2021	B110	Review emails to and from S. Straus re: closing on 3775 NW 116th Terrace, Coral Springs 33065.	0.20	\$59.00
M. L. Soto	12/22/2021	B110	Emails to and from K. Ecker, S. Madani, and J. Maglich re: notarization of closing documents.	0.10	\$29.50
M. L. Soto	12/23/2021	B110	Review email from investor B.G. re: registration for claims process.	0.10	\$29.50

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M. L. Soto	12/23/2021	B110	Emails to and from S. Madani, K. Ecker, and J. Maglich re: closing documents.	0.20	\$59.00
M. L. Soto	12/23/2021	B110	Review email from FPL re: invoice for Account #: 71502-10016.	0.10	\$29.50
M. L. Soto	12/23/2021	B110	Review emails to and from R. Rojas re: closing documents on 3775 NW 116th Terrace, Coral Springs 33065 and accounting documents.	0.30	\$88.50
M. L. Soto	12/23/2021	B110	Review emails to and from US Notary in preparation for December 28, 2021 closings.	0.10	\$29.50
M. L. Soto	12/23/2021	B110	Review emails to and from A. Ostrega re: closing and final fees for 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.10	\$29.50
M. L. Soto	12/23/2021	B110	Review emails from K. DeValerio and M. Perry re: Motion to Approve Claims Process.	0.10	\$29.50
M. L. Soto	12/24/2021	B110	Review investment information provided by investor B.G.	0.10	\$29.50
M. L. Soto	12/24/2021	B110	Emails to and from US Virtual Notary in preparation for December 28, 2021 closings.	0.10	\$29.50
M. L. Soto	12/24/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: response to investor B.G. on registration for claims process.	0.10	\$29.50
M. L. Soto	12/26/2021	B110	Review email from KPM re: rent and late fees collected for 3775 NW 116 Terrace, Unit 2 and 201 E 30th St., Unit C.	0.10	\$29.50
M. L. Soto	12/26/2021	B110	Review email from J. Maglich re: escrow deposits and ALTA for 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.10	\$29.50
M. L. Soto	12/26/2021	B110	Review and process Notary invoice for closings on December 28, 2021.	0.10	\$29.50
M. L. Soto	12/26/2021	B110	Review email from the Sun Sentinel re: draft expiration for publication.	0.10	\$29.50
M. L. Soto	12/26/2021	B110	Review email H. Zalman re: escrow deposits for 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.10	\$29.50

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M. L. Soto	12/27/2021	B110	Emails to and from S. Madani, K. Ecker, title agents, buyer's attorneys, and J. Maglich re: closing documents and closing on 3775 NW 116th Terrace, Coral Springs 33065.	0.40	\$118.00
M. L. Soto	12/27/2021	B110	Review emails to and from C. Martin and R. Rojas re: closing on 3775 NW 116 Terr.	0.10	\$29.50
M. L. Soto	12/27/2021	B110	Review Notice of Mediator Selection and Hearing filed by the SEC.	0.10	\$29.50
M. L. Soto	12/27/2021	B110	Emails to and from L. Pruneda re: insurance policy information for Property Income Investors 4450, LLC.	0.20	\$59.00
M. L. Soto	12/27/2021	B110	Review various emails to and from S. Madani, K. Ecker, and Reliance Title Services re: closing documents for 4020 Riverside Drive, Coral Springs, Florida 33065.	0.20	\$59.00
M. L. Soto	12/27/2021	B110	Review registration information for investor, M.S.	0.10	\$29.50
M. L. Soto	12/27/2021	B110	Review various emails to and from H. Zalman and A. Ostrega re: closing documents for 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.40	\$118.00
M. L. Soto	12/27/2021	B110	Emails to and from A. Sum re: mediation and proposed mediators.	0.20	\$59.00
M. L. Soto	12/27/2021	B110	Emails to and from J. Maglich, S. Madani, and K. Ecker re: closing documents, escrow deposits, and ALTA for 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.30	\$88.50
M. L. Soto	12/27/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: proposed mediators and mediation by the SEC.	0.10	\$29.50
M. L. Soto	12/27/2021	B110	Emails to and from J. Maglich, S. Madani, and K. Ecker re: closing documents, escrow deposits, and ALTA for 3775 NW 116th Terrace, Coral Springs 33065.	0.20	\$59.00
M. L. Soto	12/28/2021	B110	Review emails to and from L. Gilley, M. Venereo, and J. Maglich re: Inspection Recommendations.	0.20	\$59.00

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M. L. Soto	12/28/2021	B110	Review emails to and from L. Russell, D. Otten, Reliance Title, S. Madani, J. Maglich, and K. Ecker re: closing on 4020 Riverside Drive, Coral Springs, Florida 33065.	0.10	\$29.50
M. L. Soto	12/28/2021	B110	Review FPL payments for account numbers 82354-20406 and 71502-10016.	0.10	\$29.50
M. L. Soto	12/28/2021	B110	Review emails to and from Reliance Title re: seller's proposed documents for 4020 Riverside Drive, Coral Springs, Florida 33065.	0.20	\$59.00
M. L. Soto	12/28/2021	B110	Review email from US Notary with attached notarized closing documents.	0.20	\$59.00
M. L. Soto	12/28/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: Motion to Approve Claims Process,	0.10	\$29.50
M. L. Soto	12/28/2021	B110	Review and execute closing paper work for properties 3775 and 1361.	1.00	\$295.00
M. L. Soto	12/28/2021	B110	Emails to and from S. Madani, K. Ecker, R. Rodriguez, and J. Maglich re: issues with wire transfer for property 1361.	0.20	\$59.00
M. L. Soto	12/28/2021	B110	Review Order scheduling mediation.	0.10	\$29.50
M. L. Soto	12/28/2021	B110	Emails to and from L. Pruneda and J. Maglich re: insurance documents for property 4450 LLC.	0.10	\$29.50
M. L. Soto	12/28/2021	B110	Review emails to and from J. Maglich, B. Gene, and M. Venereo re: Sale of 1361 and 3775 properties.	0.10	\$29.50
M. L. Soto	12/28/2021	B110	Emails to and from S. Straus, K. Ecker, R. Rojas, S. Madani, and J. Maglich re: closing on 3775 NW 116th Terrace, Coral Springs 33065.	0.20	\$59.00
M. L. Soto	12/28/2021	B110	Emails to and from H. Zalman, K. Ecker, E. Desimone, J. Maglich, S. Madani, D. Otten, and S. Mossini re: closing on 1361 SE 4th Street, Deerfield Beach, Florida 33441 and issues with wire transfer.	0.20	\$59.00

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M. L. Soto	12/28/2021	B110	Emails to and from S. Madani, K. Ecker, R. Rodriguez, and J. Maglich re: Closing Packages for 1361 and 3775 and appraisal issues for 4020 Riverside Drive, Coral Springs, Florida 33065.	0.20	\$59.00
M. L. Soto	12/29/2021	B110	Review investor registration information and investment amount for R.W.	0.10	\$29.50
M. L. Soto	12/29/2021	B110	Review emails to and from R. Rojas, S. Straus, and K. Ecker re: finalizing closing on 3775 NW 116th Terrace, Coral Springs 33065.	0.10	\$29.50
M. L. Soto	12/29/2021	B110	Review emails to and from C. Eelman and J. Maglich re: closing on 530 NE 34th St.	0.10	\$29.50
M. L. Soto	12/29/2021	B110	Review emails to and from L. Pruneda re: Bill of Sale for 3775 NW 116th Terrace and issues with 1361 SE 4th St.	0.10	\$29.50
M. L. Soto	12/29/2021	B110	Review emails to and from B. Gene and J. Maglich re: status of property 3775.	0.10	\$29.50
M. L. Soto	12/29/2021	B110	Review emails to and from D. Otten re: extension of time to closing and non-refundable \$5,000 fee for expenses.	0.20	\$59.00
M. L. Soto	12/29/2021	B110	Review Johnson & Johnson Preferred Financing Inc. payment for account #4921839 in the amount of \$1,015.68.	0.10	\$29.50
M. L. Soto	12/29/2021	B110	Review emails to and from J. Maglich, Rodriguez, and S. Madani re: back up offers and issues with closing on 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.30	\$88.50
M. L. Soto	12/29/2021	B110	Review emails to and from D. Otten, R. Rojas, R. Rodriguez, J. Maglich, C. Martin, and S. Straus re: closing on 3775 NW 116 Terr / 21-5964B.	0.10	\$29.50
M. L. Soto	12/29/2021	B110	Conference call with R. Rodriguez re: re: back up offers and issues with closing on 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.20	\$59.00
M. L. Soto	12/29/2021	B110	Review notice of default letter for property 1361 SE 4th St.	0.10	\$29.50
M. L. Soto	12/29/2021	B110	Review emails to and from D. Otten and R. Rojas re: status of closing.	0.10	\$29.50

MIRANDA L. SOTO, RECEIVER
 RE: SEC RECEIVERSHIP
 0104027-000001

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Timekeeper	Date	Task	Narrative	Hours	Amount
M. L. Soto	12/29/2021	B110	Review emails to and from R. Rodriguez, J. Maglich, S. Madani, and K. Ecker re: original deed, bill of sale to the closing agent and issues with closing on 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.40	\$118.00
M. L. Soto	12/29/2021	B110	Review email from KPM re: rent and late fee collected for 4450 Coral Springs Drive, Unit S.	0.10	\$29.50
M. L. Soto	12/29/2021	B110	Review emails to and from H. Zalman, R. Rodriguez, J. Maglich, S. Madani, and S. Mossini re: issues with 1361 SE 4th Street, Deerfield Beach, Florida 33441 and default letter.	0.20	\$59.00
M. L. Soto	12/30/2021	B110	Review emails to and from L. Russell re: addendum for 4020 Riverside Drive, Coral Springs, Florida 33065.	0.20	\$59.00
M. L. Soto	12/30/2021	B110	Emails to and from D. Otten, J. Maglich, R. Rodriguez, and S. Madani re: new buyer and contract for 3050 Coral Springs Drive property.	0.20	\$59.00
M. L. Soto	12/30/2021	B110	Review FPL invoices for Account #s: 05810-09347, 28681-22173, and 66501-83517.	0.20	\$59.00
M. L. Soto	12/30/2021	B110	Emails to and from D. Otten, R. Rodriguez, K. Ecker, J. Maglich, S. Mossini, and S. Madani re: sale of 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.40	\$118.00
M. L. Soto	12/30/2021	B110	Emails to and from H. Zalman, D. Otten, R. Rodriguez, J. Maglich, S. Mossini, and S. Madani re: PSA and sale of 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.40	\$118.00
M. L. Soto	12/30/2021	B110	Review emails to and from C. Martin, D. Otten, B. Gene, M. Venereo, R. Rojas, S. Madani, S. Straus, R. Rodriguez, S. Mossini, and J. Maglich re: 3775 NW 116 Terr / 21-5964B.	0.10	\$29.50
M. L. Soto	12/30/2021	B110	Review and revise Motion to Approve Claims Process.	1.30	\$383.50
M. L. Soto	12/30/2021	B110	Review wire transfer for 3775 NW 116th Terrace, Coral Springs, FL 33065.	0.10	\$29.50

MIRANDA L. SOTO, RECEIVER
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Timekeeper	Date	Task	Narrative	Hours	Amount
M. L. Soto	12/30/2021	B110	Review and execute addendum to property 1361.	0.20	\$59.00
M. L. Soto	12/30/2021	B110	Brief conference call with R. Rodriguez re: 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.10	\$29.50
M. L. Soto	12/30/2021	B110	Emails to and from R. Rodriguez and J. Maglich re: revisions and comments to Motion to Approve Claims Process, Defendant's request to review motion, and sale of 1361 SE 4th Street, Deerfield Beach, Florida 33441.	0.30	\$88.50
M. L. Soto	12/31/2021	B110	Review final draft and edits to Motion to Establish and Approve Claims Process.	0.50	\$147.50
M. L. Soto	12/31/2021	B110	Review emails to and from M. Perry, J. Maglich, K. DeValerio, C. Schoeppl, R. Rodriguez, L. Brodman, and A. Sum re: Motion to Approve Claims Process.	0.20	\$59.00
M. L. Soto	12/31/2021	B110	Review emails to and from D. Kaufman re: invoices for fee application.	0.10	\$29.50
M. L. Soto	12/31/2021	B110	Emails to and from J. Maglich and R. Rodriguez re: finalizing Motion to Approve Claims Process pleadings.	0.20	\$59.00

Subtotal Case Administration				67.20	19,706.00
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Total Hours	67.20
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Total Fees	\$19,706.00
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DESCRIPTION OF COSTS

Description	Amount
09/22/21 Service of Subpoenas	51.44
09/22/21 Service of Subpoenas	51.44
09/22/21 Service of Subpoenas	51.44
10/01/21 Service of Subpoenas	51.44
10/05/21 Broker Opinion for Receivership Properties	700.00
10/07/21 Express Mail - UPS Tracking #1ZF2263A0398565336	11.48

MIRANDA L. SOTO, RECEIVER
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10/16/21	Miscellaneous Miranda L. Soto Hotgator Fee - Receivership	42.00
10/28/21	Consultant Expense, Broker Opinion	800.00
10/30/21	E-Discovery Data Services - Monthly RelativityOne hosting.	101.61
11/05/21	BPO 3050 Coral Springs Dr.	1,050.00
11/08/21	Employer ID 46-0885501, Tax Period December 31, 2020 and December 31, 2021, Form 941	1,629.60
11/15/21	Filing Fees Miranda L. Soto Receivership payment to Hostagor	42.00
11/22/21	Photocopies - External Jordan D. Maglich Certified Copy of Order	22.00
11/23/21	Court Paper	213.50
11/29/21	Miscellaneous Jordan D. Maglich Publication Cost of Notices of Sale	88.50
11/29/21	Miscellaneous Jordan D. Maglich Publication Cost of Notices of Sale	88.50
11/30/21	E-Discovery Data Services - Monthly RelativityOne hosting.	101.61
12/08/21	Filing Fees Jordan D. Maglich Certificate of Status	5.00
12/08/21	Filing Fees Jordan D. Maglich Certificate of Status	5.00
12/15/21	Miscellaneous Miranda L. Soto Hostgator - Receivership	42.00
12/15/21	Filing Fees Jordan D. Maglich Miami Office Visit	5.00
12/17/21	Miscellaneous Jordan D. Maglich Notice of Sale publication 12-19-2021	88.95
12/17/21	Miscellaneous Jordan D. Maglich Notice of Sale publication 12-19-2021	86.60
12/17/21	Miscellaneous Jordan D. Maglich Notice of Sale publication 12-19-2021	86.60
12/22/21	Receivership Certified Copies	100.00
12/23/21	Miscellaneous Jordan D. Maglich Virtual Notary Fee	213.00
12/26/21	Miscellaneous Miranda L. Soto Receivership - Notary	53.25
12/31/21	E-Discovery Data Services - Monthly RelativityOne hosting.	101.61
	Total Costs	\$5,883.57

Amount Due This Invoice:	\$25,589.57
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MIRANDA L. SOTO, RECEIVER
RE: SEC RECEIVERSHIP
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TIMEKEEPER SUMMARY

Name	Title	Hours	Rate	Amount
M. L. Soto	Partner	66.80	295.00	19,706.00
M. L. Soto	Partner	0.40	N/C	N/C
	Total	67.20		19,706.00



One Biscayne Tower
Two South Biscayne Blvd., Suite 1500
Miami, FL 33131-1822

T 305 347 4080
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REMITTANCE STATEMENT

ANDREW O. SCHIFF, REGIONAL TRIAL COUNSEL
ALICE K. SUM, TRIAL COUNSEL
SECURITIES AND EXCHANGE COMMISSION
MIAMI REGIONAL OFFICE
801 BRICKELL AVENUE, SUITE 1950
SCHIFFA@SEC.GOV; SUMAL@SEC.GOV
MIAMI, FL 33131

January 11, 2022
Invoice No. 12137866

Our Reference: 0104027-000001
Client Name: MIRANDA L. SOTO, RECEIVER
Invoice Date: January 11, 2022
Invoice Number: 12137866
Total Due This Invoice: \$25,589.57

Total Due All Invoices For this Matter:	\$25,589.57
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**PLEASE RETURN THIS REMITTANCE STATEMENT WITH YOUR PAYMENT
THANK YOU**

Make checks payable to: Buchanan Ingersoll & Rooney
Union Trust Building
Attn: Accounting Department
501 Grant Street – Suite 200
Pittsburgh, PA 15219-4413
Tax ID: 25-1381032

Wire / ACH Information
PNC Bank, N.A.
Buchanan Ingersoll & Rooney Operating Account
Account #: 1133081072
Routing#: 043000096
SWIFT CODE: PNCCUS33

Please Reference 0104027-000001 Invoice: 12137866

Amount remitted this payment: \$ _____

**RECENT FEES AND DISBURSEMENTS MAY NOT
YET BE ENTERED ON YOUR ACCOUNT AND
IF NOT, WILL BE SUBSEQUENTLY BILLED**

SEC vs. Property Income Investors LLC, et al
CASE NO.: 21-61176-CIV-SINGHAL

EXHIBIT “6b”



One Biscayne Tower
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Miami, FL 33131-1822

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ANDREW O. SCHIFF, REGIONAL TRIAL COUNSEL
ALICE K. SUM, TRIAL COUNSEL
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MIAMI REGIONAL OFFICE
801 BRICKELL AVENUE, SUITE 1950
SCHIFFA@SEC.GOV; SUMAL@SEC.GOV
MIAMI, FL 33131

January 11, 2022
Invoice No. 12137865

INVOICE SUMMARY

For Professional Services Rendered:

RE: SEC V PROPERTY INCOME INVESTORS LLC
Our Reference: 0104027-000002

Fees:	\$80,180.50
Disbursements:	<u>\$0.00</u>

Total Current Invoice:	\$80,180.50
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One Biscayne Tower
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Miami, FL 33131-1822

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ANDREW O. SCHIFF, REGIONAL TRIAL COUNSEL
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801 BRICKELL AVENUE, SUITE 1950
SCHIFFA@SEC.GOV; SUMAL@SEC.GOV
MIAMI, FL 33131

January 11, 2022
Invoice No. 12137865

For Professional Services Rendered:

RE: SEC V PROPERTY INCOME INVESTORS LLC
Our Reference: 0104027-000002

SERVICES AND COSTS INCLUDING

Timekeeper	Date	Task	Narrative	Hours	Amount
Business Operations					
J. D. Maglich	10/4/2021	B210	Review status of insurance renewal for 1361 property and exchange correspondence with B. Gene and third-party insurance agents regarding quotes	0.50	\$147.50
J. D. Maglich	10/4/2021	B210	Confer with B. Gene regarding information on properties for inclusion in interim report	0.40	\$118.00
J. D. Maglich	10/4/2021	B210	Confer with D. Atkins regarding property insurance renewal payment for PII 3504	0.20	\$59.00
J. D. Maglich	10/5/2021	B210	Review insurance renewal quote for 1361 property and confer with B. Gene regarding same	0.50	\$147.50
J. D. Maglich	10/5/2021	B210	Confer with insurance agent regarding renewal premium for PII 304 policy and coordinate issuance of check for additional amount	0.30	\$88.50
J. D. Maglich	10/6/2021	B210	Review ADP invoice, confer with ADP and M. Soto, and process for payment	0.50	\$147.50
J. D. Maglich	10/6/2021	B210	Identify keys to property units and coordinate transmittal to B. Gene	0.50	\$147.50
J. D. Maglich	10/6/2021	B210	Review water bill and send to M. Venereo and B. Gene	0.10	\$29.50
J. D. Maglich	10/7/2021	B210	Confer with M. Venereo regarding tenant behind in rent and exchange correspondence with M. Soto regarding strategy	0.40	\$118.00

MIRANDA L. SOTO, RECEIVER
 RE: SEC V PROPERTY INCOME INVESTORS LLC
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Timekeeper	Date	Task	Narrative	Hours	Amount
J. D. Maglich	10/8/2021	B210	Confer with M. Soto and R. Rodriguez regarding status of insurance renewal for 1361 property	0.20	\$59.00
J. D. Maglich	10/8/2021	B210	Exchange correspondence with insurance agent for 530 Property regarding insurance premium financing invoicing	0.30	\$88.50
J. D. Maglich	10/11/2021	B210	Review monthly reports from Keyes Property Management for 3Q 2021 and exchange correspondence regarding same	0.60	\$177.00
J. D. Maglich	10/11/2021	B210	Numerous correspondence regarding status of renewal or insurance for 1361 property and review outstanding items needed for renewal	0.90	\$265.50
J. D. Maglich	10/14/2021	B210	Review bank documents and company records and continue drafting Second Interim Report	2.90	\$855.50
J. D. Maglich	10/14/2021	B210	Exchange correspondence with L. Pruneda and M. Venereo regarding inspection of 3775 by insurance company and need for compliance	0.40	\$118.00
J. D. Maglich	10/15/2021	B210	Review mail regarding code violations and exchange correspondence with M. Venereo regarding same	0.20	\$59.00
J. D. Maglich	10/15/2021	B210	Review buyer withdrawal of offer on 4450 property and confer with M. Soto and D. Otten regarding strategy and back-up offer, and revise contract for sale	0.50	\$147.50
J. D. Maglich	10/15/2021	B210	Review counteroffer from buyer for 3775 property, analyze strategy with M. Soto and D. Otten, review backup offer status, and revise contract for sale	0.60	\$177.00
J. D. Maglich	10/15/2021	B210	Exchange correspondence with counsel for Brodman regarding 3050 code violations	0.20	\$59.00
J. D. Maglich	10/16/2021	B210	Review post-inspection counteroffer for 3775 property and exchange correspondence with M. Venereo regarding same	0.40	\$118.00

MIRANDA L. SOTO, RECEIVER
 RE: SEC V PROPERTY INCOME INVESTORS LLC
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Timekeeper	Date	Task	Narrative	Hours	Amount
J. D. Maglich	10/19/2021	B210	Review correspondence from City regarding inspection of Section 8 housing and draft correspondence to M. Venereo regarding same	0.30	\$88.50
J. D. Maglich	10/19/2021	B210	Confer with M. Venereo and BIPC team regarding proposal to rectify violations at 3775 property	0.30	\$88.50
J. D. Maglich	10/22/2021	B210	Exchange correspondence with M. Venereo regarding eviction process	0.20	\$59.00
J. D. Maglich	10/25/2021	B210	Confer with M. Venereo and M. Soto regarding eviction of tenant from 3775 property	0.30	\$88.50
J. D. Maglich	10/25/2021	B210	Exchange correspondence with M. Soto and M. Venereo regarding repairs to 3775 property	0.30	\$88.50
J. D. Maglich	10/27/2021	B210	Confer with M. Venereo regarding status of outstanding code compliance or violations	0.30	\$88.50
J. D. Maglich	10/27/2021	B210	Review notice from IPFS regarding insurance premium for 530 property, exchange correspondence with BIPC team and insurance agency, and process outstanding payment	0.70	\$206.50
J. D. Maglich	10/27/2021	B210	Confer with R. Rodriguez regarding Receiver's Deed and title commitments	0.40	\$118.00
J. D. Maglich	10/27/2021	B210	Confer with D. Otten regarding addendum to 530 contract for extended financing commitment period	0.30	\$88.50
J. D. Maglich	10/27/2021	B210	Meet with K. Ecker regarding closing status and timeline for four properties under contract	0.40	\$118.00
J. D. Maglich	10/27/2021	B210	Complete seller information forms for 1361 and 4450 closings and exchange correspondence with closing agent regarding same	0.40	\$118.00
J. D. Maglich	11/2/2021	B210	Review incoming mail and exchange correspondence with B. Gene and M. Venereo regarding property-specific bills or obligations. (.3) Confer with counsel for lender for 3775 property regarding insurance notice and renewal of coverage. (.3)	0.60	\$177.00

MIRANDA L. SOTO, RECEIVER
 RE: SEC V PROPERTY INCOME INVESTORS LLC
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Timekeeper	Date	Task	Narrative	Hours	Amount
J. D. Maglich	11/3/2021	B210	Exchange correspondence with M. Garcia, B. Gene, and M. Venereo regarding lien search for 3775 property and status of compliance with code violations. (.6) Exchange correspondence with M. Venereo and M. Soto regarding paving quote for 3050 property due to code compliance violation. (.4)	1.00	\$295.00
J. D. Maglich	11/4/2021	B210	Review notice of lease expiration and confer with D. Otten, S. Mossini, M. Soto, and B. Gene regarding options and strategy for renewal. (.5)	0.50	\$147.50
J. D. Maglich	11/5/2021	B210	Confer with M. Venereo regarding open permit on 4450 property and review underlying documentation	0.40	\$118.00
J. D. Maglich	11/8/2021	B210	Review questions regarding outstanding liens or encumbrances for multiple properties and confer with M. Venereo regarding same	0.50	\$147.50
J. D. Maglich	11/9/2021	B210	Review insurance inspection report for 3050 and 530 properties and exchange correspondence with M. Venereo regarding same	0.30	\$88.50
J. D. Maglich	11/16/2021	B210	Confer with L. Pruneda regarding questions from carrier for renewal of insurance for 4450 property	0.40	\$118.00
J. D. Maglich	11/16/2021	B210	Confer with M. Venereo regarding status of work at 3050 property and communications with city regarding code compliance and exchange correspondence with L. Pruneda and B. Gene regarding compliance with insurance inspection	0.50	\$147.50
J. D. Maglich	11/18/2021	B210	Confer with L. Pruneda and B. Gene regarding loss recommendation for 1361 property	0.40	\$118.00
J. D. Maglich	11/18/2021	B210	Review incoming mail and correspond with accounting and property management professionals regarding same	0.40	\$118.00

MIRANDA L. SOTO, RECEIVER
 RE: SEC V PROPERTY INCOME INVESTORS LLC
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Timekeeper	Date	Task	Narrative	Hours	Amount
J. D. Maglich	11/19/2021	B210	Exchange correspondence with D. Kaufman regarding notice from IRS and DEO and confer with M. Soto regarding same	0.40	\$118.00
J. D. Maglich	11/19/2021	B210	Confer with L. Pruneda regarding status of insurance renewal for 4450 property	0.10	\$29.50
J. D. Maglich	11/22/2021	B210	Exchange correspondence with L. Pruneda regarding status of insurance renewal	0.30	\$88.50
J. D. Maglich	11/29/2021	B210	Review insurance renewal proposal for 4450 property	0.40	\$118.00
J. D. Maglich	11/30/2021	B210	Review status of property tax due dates, confer with Receiver, and coordinate payment of 2021 property taxes with Receivership assets	0.70	\$206.50
J. D. Maglich	11/30/2021	B210	Confer with B. Gene and M. Venereo regarding status of loss inspection of 530 property	0.30	\$88.50
J. D. Maglich	12/1/2021	B210	Coordinate with M. Venero regarding eviction proceedings for 3775 property	0.30	\$88.50
J. D. Maglich	12/2/2021	B210	Confer with M. Venereo regarding open permits/liens and eviction status for 3775 property and exchange correspondence with title agent regarding same	0.40	\$118.00
J. D. Maglich	12/3/2021	B210	Confer with B. Gene regarding insurance quote for policy renewal for 4450 property	0.30	\$88.50
J. D. Maglich	12/3/2021	B210	Confer with B. Gene and M. Soto regarding maintenance issue and repair to 201 E. 30th Street property	0.30	\$88.50
J. D. Maglich	12/6/2021	B210	Coordinate and complete payment of IRS payroll tax installments and confer with D. Kaufman regarding same	0.30	\$88.50
J. D. Maglich	12/6/2021	B210	Review insurance policy renewal papers for 4450 property, exchange correspondence with L. Pruneda, B. Gene, and R. Rodriguez, and coordinate signing and completion of renewal application	1.20	\$354.00
J. D. Maglich	12/9/2021	B210	Confer with L. Pruneda regarding loss inspection recommendations for insurance for 1361 property	0.20	\$59.00

MIRANDA L. SOTO, RECEIVER
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Timekeeper	Date	Task	Narrative	Hours	Amount
J. D. Maglich	12/9/2021	B210	Confer with M. Venereo and B. Gene regarding lien search for 4020 property	0.30	\$88.50
J. D. Maglich	12/13/2021	B210	Review insurance renewal proposal for 4020 property and confer with L. Pruneda regarding same	0.40	\$118.00
J. D. Maglich	12/13/2021	B210	Confer with M. Venereo and B. Gene regarding loss recommendations for 1361 property and timeline for completion of requests	0.30	\$88.50
J. D. Maglich	12/13/2021	B210	Review work orders and request from M. Venereo regarding 3050 maintenance issue and exchange correspondence with M. Venereo regarding same	0.30	\$88.50
J. D. Maglich	12/15/2021	B210	Review Court's Orders on sale of 4450, 530, and 4020 sales, confer with D. Otten and BIPC team regarding sale status and next steps, and prepare sale notices for publication in Sun Sentinel	1.30	\$383.50
J. D. Maglich	12/15/2021	B210	Review voicemail from insurance inspector for 4450 property and confer with B. Gene and M. Venereo regarding same	0.20	\$59.00
J. D. Maglich	12/15/2021	B210	Confer with D. Otten regarding sale status of 4020 property	0.20	\$59.00
J. D. Maglich	12/16/2021	B210	Review status of 1361 loss recommendation report and send final report to insurance carrier	0.40	\$118.00
J. D. Maglich	12/16/2021	B210	Multiple correspondence with L. Pruneda regarding preparation of insurance renewal documents for 4020 property	0.60	\$177.00
J. D. Maglich	12/17/2021	B210	Multiple email and telephone correspondence with L. Pruneda regarding preparation and execution of insurance renewal documents for 4020 property	0.70	\$206.50
J. D. Maglich	12/21/2021	B210	Confer with D. Otten, B. Gene, and R. Rodriguez regarding status of 3050 sale and coordinate necessary maintenance and testing at 3050 property	0.70	\$206.50

MIRANDA L. SOTO, RECEIVER
 RE: SEC V PROPERTY INCOME INVESTORS LLC
 0104027-000002

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Timekeeper	Date	Task	Narrative	Hours	Amount
Subtotal Business Operations				30.10	8,879.50
Asset Disposition					
D. Walsh	10/25/21	B130	Discussing research to find cases where receivers use broker opinions to satisfy statutory appraisal requirements	0.10	25.50
D. Walsh	10/26/21	B130	Researching S.D. Fla. cases involving reliance on broker price opinions to satisfy 28 U.S.C. 2001 (2.0)	2.00	510.00
D. Walsh	10/27/21	B130	Researching cases where brokers opinions satisfy appraisal requirements for 2001(b)	0.50	127.50
Subtotal Asset Disposition				2.60	663.00
Asset Analysis and Recovery					
J. D. Maglich	10/1/2021	B120	Telephone and email correspondence with D. Otten regarding review and response to offers	0.60	\$177.00
J. D. Maglich	10/1/2021	B120	Review and analyze current offers on seven properties and confer telephonically and by email with M. Soto regarding recommendations for accepting/rejecting offers	1.30	\$383.50
R. Rodriguez	10/1/2021	B120	Call with Receiver and J. Maglich regarding purchase offers and options.	0.50	\$147.50
J. D. Maglich	10/4/2021	B120	Review first set of BPOs from Y. Biederman and exchange correspondence regarding same	0.50	\$147.50
J. D. Maglich	10/4/2021	B120	Review and analyze property offers and exchange multiple correspondence with D. Otten regarding next steps for offers and sale approval process	1.00	\$295.00
J. D. Maglich	10/5/2021	B120	Telephone and email correspondence with D. Otten and S. Mossini regarding review of offers for each property and discussion of next steps	1.20	\$354.00
J. D. Maglich	10/5/2021	B120	Review offer for 3775 property and confer with M. Soto and D. Otten to finalize	0.50	\$147.50
J. D. Maglich	10/6/2021	B120	Confer with D. Otten regarding 3775 property contract status and next steps	0.30	\$88.50

MIRANDA L. SOTO, RECEIVER
 RE: SEC V PROPERTY INCOME INVESTORS LLC
 0104027-000002

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Timekeeper	Date	Task	Narrative	Hours	Amount
J. D. Maglich	10/6/2021	B120	Revise Motion for Approval of Private Sale of 3775 Property and associated exhibits	3.50	\$1,032.50
J. D. Maglich	10/6/2021	B120	Exchange correspondence with counsel for lender to 3775 property regarding contract status and payoff for closing	0.30	\$88.50
J. D. Maglich	10/6/2021	B120	Review additional BPO for 201 property, exchange correspondence with Y. Biedermann regarding same, and exchange correspondence with D. Otten regarding additional BPOs	0.40	\$118.00
J. D. Maglich	10/7/2021	B120	Continue revising Motion to Approve Private Sale of 3775 Property and associated exhibits and exchange correspondence with M. Soto and R. Rodriguez regarding same	1.40	\$413.00
J. D. Maglich	10/7/2021	B120	Review current and new offers for properties and exchange multiple correspondence with D. Otten and S. Mossini regarding status and strategy	0.60	\$177.00
J. D. Maglich	10/11/2021	B120	Review outstanding and best offers for 530 Property and 4450 Property, confer with D. Otten, and draft memo to M. Soto regarding status and recommendations	0.60	\$177.00
R. Rodriguez	10/11/2021	B120	Review email regarding renewal premium for PII1361 from G. Reiter.	0.10	\$29.50
J. D. Maglich	10/11/2021	B120	Review correspondence from buyer for 3775 property regarding extension of inspection period and exchange correspondence with D. Otten and Receiver regarding same	0.40	\$118.00
J. D. Maglich	10/11/2021	B120	Review new BPO for 3775 property and exchange correspondence with agent to provide 3rd BPO	0.50	\$147.50
J. D. Maglich	10/11/2021	B120	Review correspondence from M. Soto regarding revisions to Motion to Approve Private Sale or 3775 Property and revise Motion and Notice of Sale consistent with proposed edits	0.70	\$206.50
J. D. Maglich	10/12/2021	B120	Exchange correspondence with agent to prepare BPOs	0.30	\$88.50

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J. D. Maglich	10/12/2021	B120	Review and analyze new offers for Properties and exchange correspondence with D. Otten and S. Mossini regarding same	1.00	\$295.00
J. D. Maglich	10/12/2021	B120	Numerous correspondence with M. Soto and R. Rodriguez regarding status of offers for Properties and recommendations for next steps	0.90	\$265.50
R. Rodriguez	10/12/2021	B120	Review and respond to email from J. Maglich regarding offers to purchase PII 1361 property and recommendation regarding same.	0.20	\$59.00
J. D. Maglich	10/12/2021	B120	Exchange correspondence with counsel for Defendants and SEC regarding position on motion to sell 3775 property	0.20	\$59.00
J. D. Maglich	10/13/2021	B120	Review contracts for sale of 1361, 4450 and 530 properties and exchange correspondence with D. Otten regarding same	0.90	\$265.50
J. D. Maglich	10/13/2021	B120	Exchange numerous correspondence with D. Otten and S. Mossini regarding status of offers (and any proposed counteroffers) for Properties	0.80	\$236.00
J. D. Maglich	10/13/2021	B120	Review and revise offer for 3050 Property and exchange correspondence with D. Otten regarding same	0.50	\$147.50
J. D. Maglich	10/13/2021	B120	Exchange correspondence with M. Venereo regarding correspondence from City of Coral Springs and next steps	0.30	\$88.50
J. D. Maglich	10/13/2021	B120	Exchange correspondence with M. Venereo regarding review of Monthly Reports and Life Safety inspections	0.50	\$147.50
J. D. Maglich	10/14/2021	B120	Review offers for 4450 property, review and revise contract for sale of 4450 property, and exchange correspondence with D. Otten regarding same	0.60	\$177.00
J. D. Maglich	10/14/2021	B120	Review offers for 530 property, review and revise contract for sale of 530 property, and exchange correspondence with D. Otten regarding same	1.30	\$383.50

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J. D. Maglich	10/14/2021	B120	Review offers for 1361 property, review and revise contract for sale of 1361 property, and exchange correspondence with D. Otten regarding same	0.70	\$206.50
J. D. Maglich	10/14/2021	B120	Confer with D. Otten regarding leases for Properties and status of security deposits	0.30	\$88.50
J. D. Maglich	10/14/2021	B120	Exchange correspondence with D. Otten and S. Mossini regarding timetable and procedure for court approval of property sales	0.30	\$88.50
J. D. Maglich	10/14/2021	B120	Review offers for 3050 property and exchange correspondence with D. Otten regarding status and strategy	0.40	\$118.00
J. D. Maglich	10/18/2021	B120	Review correspondence from R.B. regarding follow-up questions from phone call	0.20	\$59.00
R. Rodriguez	10/18/2021	B120	Respond to questions from J. Maglich regarding remote closings and logistics of same.	0.10	\$29.50
J. D. Maglich	10/18/2021	B120	Exchange numerous emails with BIPC team and real estate broker and title team regarding current status of various property sales and procedure for closing	0.90	\$265.50
J. D. Maglich	10/19/2021	B120	Asset analysis Exchange correspondence with D. Otten regarding status of deadlines for four properties under contract	0.30	\$88.50
J. D. Maglich	10/20/2021	B120	Review itemized closing dates and deadlines for 530 and 4450 properties from D. Otten	0.40	\$118.00
J. D. Maglich	10/20/2021	B120	Exchange correspondence with title agent for 3775 sale and counsel for mortgage lender regarding closing process and needed information	0.40	\$118.00
J. D. Maglich	10/25/2021	B120	Analyze status of offers for properties not under contract and exchange correspondence with D. Otten regarding same	0.40	\$118.00
J. D. Maglich	10/25/2021	B120	Review sale and contract status for 530, 4450, and 3775 properties and confer with D. Otten, M. Soto, and R. Rodriguez regarding same	0.50	\$147.50

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J. D. Maglich	10/25/2021	B120	Numerous correspondence with D. Otten, R. Rodriguez, and M. Soto regarding 3775 property inspection period and inspection report and strategize regarding response to counteroffer	0.60	\$177.00
R. Rodriguez	10/25/2021	B120	Review and respond to email from Skip Straus (title agent) regarding checklist of items for title policy.	0.10	\$29.50
R. Rodriguez	10/25/2021	B120	Review and respond to email from D. Otten (broker) regarding buyer going forward with purchase of 4450 Coral Springs Drive post inspection.	0.10	\$29.50
R. Rodriguez	10/25/2021	B120	Revise and comment on Motion to Approve Sale (1361).	0.70	\$206.50
R. Rodriguez	10/25/2021	B120	Review and respond to J. Maglich email regarding claim by investor that Florida AG's office confirmed existence of company and its solvency.	0.20	\$59.00
R. Rodriguez	10/25/2021	B120	Review and respond to email from J. Maglich regarding buyer's post-inspection offer (0.2); review response from J. Maglich (0.1).	0.30	\$88.50
J. D. Maglich	10/25/2021	B120	Correspondence with real estate agents regarding remaining broker price opinions	0.30	\$88.50
J. D. Maglich	10/25/2021	B120	Confer with D. Otten regarding procedures for virtual closing	0.30	\$88.50
J. D. Maglich	10/25/2021	B120	Review sale documents for 1361 property, draft motion to approve private sale of 1361 property, and exchange correspondence with R. Rodriguez regarding same	2.60	\$767.00
J. D. Maglich	10/26/2021	B120	Review and exchange emails regarding inquiries from closing agent for sale of 3775 property	0.50	\$147.50
J. D. Maglich	10/26/2021	B120	Continue revising and finalizing motion to approve sale of 530 property and related exhibits, confer with M. Soto and R. Rodriguez regarding same, and draft correspondence to other parties requesting position	2.70	\$796.50

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R. Rodriguez	10/26/2021	B120	Call with title agent Skip Strauss regarding title commitment questions for purchase of 3504 LLC property.	0.40	\$118.00
J. D. Maglich	10/26/2021	B120	Confer with M. O'Rourke regarding updated analysis and questions	0.30	\$88.50
J. D. Maglich	10/26/2021	B120	Review BPOs from T. Tremblay for 5300.20 and 1361 properties		\$59.00
J. D. Maglich	10/26/2021	B120	Review revised BPO from Y. Biedermann for 3050 property	0.10	\$29.50
J. D. Maglich	10/26/2021	B120	Confer with S. Madani regarding resolution of outstanding tax certificates at sale of corresponding property	0.30	\$88.50
R. Rodriguez	10/27/2021	B120	Emails with J. Maglich re title questions and receiver's deed for property sales.	0.20	\$59.00
J. D. Maglich	10/28/2021	B120	Review wire instruction forms for closings and confer with ServisFirst regarding obtaining wire information for specific entities	0.30	\$88.50
J. D. Maglich	10/28/2021	B120	Confer with R. Rodriguez and Kelley & Grant regarding title insurance policies	0.40	\$118.00
J. D. Maglich	10/28/2021	B120	Confer with K. Ecker regarding questions on fulfilling title commitment issues for 530 property sale	0.20	\$59.00
J. D. Maglich	10/28/2021	B120	Exchange correspondence with counsel for Brodman and Nicolosi regarding motion to sell 1361 property	0.20	\$59.00
R. Rodriguez	10/29/2021	B120	Strategy call with M. Soto and J. Maglich regarding sale and pending items. (NO CHARGE)	0.50	N/C
R. Rodriguez	11/1/2021	B120	Review, revise and comment on draft motion to sell 2775 Property.	0.90	\$265.50
R. Rodriguez	11/1/2021	B120	Review, revise and comment on draft interim report.	0.70	\$206.50
R. Rodriguez	11/2/2021	B120	Review email from G. Reiter (insurance agent) regarding renewal of property and casualty insurance for 4450 Coral Springs property.	0.10	\$29.50
R. Rodriguez	11/2/2021	B120	Provide input to Receiver and J. Maglich regarding whether to commence eviction proceedings while property is under contract.	0.10	\$29.50

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R. Rodriguez	11/2/2021	B120	Review and respond to email from J. Maglich re insurance quotes for 4450 Coral Springs for property and casualty insurance renewal.	0.10	\$29.50
J. D. Maglich	11/2/2021	B120	Review and analyze status of offers for three properties not under contract, participate in telephone conference with D. Otten and S. Mossini, and draft memorandum to R. Rodriguez and M. Soto regarding same. (1.3) Review revisions from R. Rodriguez regarding motion to approve sale of 1361 property, revise motion, and exchange correspondence with R. Rodriguez and M. Soto regarding same. (1.2)	2.50	\$737.50
R. Rodriguez	11/3/2021	B120	Revise and comment on revised motion to approve private sale (3775).	0.40	\$118.00
R. Rodriguez	11/3/2021	B120	Review email from J. Maglich regarding discussion with brokers regarding closing credits and dealing with delinquent tenants before closing.	0.20	\$59.00
J. D. Maglich	11/3/2021	B120	Revise, finalize, and prepare for filing Receiver's Unopposed Motion to Sell 1361 Property and exchange correspondence with R. Rodriguez and M. Soto. (1.8) Exchange correspondence with R. Rodriguez and M. Soto regarding sale status of properties not under contract and subsequently confer with D. Otten and S. Mossini regarding next steps. (.4)	2.20	\$649.00

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J. D. Maglich	11/4/2021	B120	Review purchase documents, revise motion to sell 3775 property and corresponding exhibits, and exchange correspondence with BIPC team and counsel for other parties. (2.5) Exchange multiple correspondence with D. Otten, R. Rodriguez, and M. Soto regarding new offer for 4020 property and prepare revised and updated contract. (.8) Confer with R. Rodriguez and M. Soto regarding status of 201 property listing and analyze sale strategy. (.5) Confer with D. Otten and K. Ecker regarding preparation of approval motion for 530 sale. (.3)	4.10	\$1,209.50
R. Rodriguez	11/4/2021	B120	Prepare for (0.2) and conduct call (0.3) with J. Dubois (Palm Beach County realtor) to assess offers received for Riviera Beach property; email property flyer to J. DuBois for review (0.1).	0.60	\$177.00
J. D. Maglich	11/5/2021	B120	Review correspondence from counsel for Brodman regarding sale of 3775 property and insurance question	0.20	\$59.00
R. Rodriguez	11/5/2021	B120	Review and respond email from J. DuBois re estimated market value of Riviera Beach building.	0.40	\$118.00
J. D. Maglich	11/5/2021	B120	Revise and finalize 4450 contract and confer with D. Otten and BIPC team regarding status	0.30	\$88.50
R. Rodriguez	11/5/2021	B120	Email J. Maglich regarding Riviera Beach information from local broker, J. DuBois.	0.10	\$29.50
J. D. Maglich	11/5/2021	B120	Review status of offers for 201 property and confer with R. Rodriguez and third-party realtors regarding current value	0.70	\$206.50
J. D. Maglich	11/5/2021	B120	Review BPO for 3050 property	0.20	\$59.00
J. D. Maglich	11/8/2021	B120	Review new offers for 3050 property and confer with D. Otten and BIPC team regarding same	0.40	\$118.00
J. D. Maglich	11/8/2021	B120	Review status of 3775, 530, 4450, and 4020 properties under contract and confer with D. Otten regarding same	0.70	\$206.50

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J. D. Maglich	11/9/2021	B120	Exchange correspondence with S. Mossini regarding status of 201 property	0.20	\$59.00
J. D. Maglich	11/9/2021	B120	Exchange correspondence with lender for 3775 property regarding property tax advances	0.20	\$59.00
J. D. Maglich	11/9/2021	B120	Revise and finalize Motion to Approve Sale of 3775 Property and associated exhibits and prepare for filing	1.10	\$324.50
D. Walsh	11/9/2021	B120	Research caselaw regarding court authority to fashion relief in receivership.	1.00	\$255.00
R. Rodriguez	11/9/2021	B120	Review and approve Motion to Approve Sale of 3775 Property.	0.30	\$88.50
J. D. Maglich	11/9/2021	B120	Exchange correspondence with D. Otten and BIPC team regarding status of offer for 201 property and request to do pre-inspection	0.40	\$118.00
J. D. Maglich	11/10/2021	B120	Revise motion to approve sale of 530 property and associated exhibits and draft correspondence to D. Otten and BIPC team regarding same	1.90	\$560.50
R. Rodriguez	11/10/2021	B120	Respond to email from J. Maglich regarding lease expiration and status of listing.	0.20	\$59.00
R. Rodriguez	11/10/2021	B120	Review and comment on draft Motion to sell 530 property.	0.70	\$206.50
J. D. Maglich	11/10/2021	B120	Review multiple offers for 3050 property and exchange correspondence with BIPC team and D. Otten regarding next steps	0.70	\$206.50
J. D. Maglich	11/11/2021	B120	Draft motion to sell 4450 property and associated exhibits and confer with M. Soto and R. Rodriguez regarding same	2.40	\$708.00
J. D. Maglich	11/11/2021	B120	Revise motion to sell 530 property and associated exhibits, confer with M. Soto and R. Rodriguez regarding same, and draft meet-and-confer correspondence to parties	1.70	\$501.50
J. D. Maglich	11/12/2021	B120	Revise and finalize motion to sell 530 property, confer with M. Soto and R. Rodriguez, and prepare for filing	1.30	\$383.50

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Timekeeper	Date	Task	Narrative	Hours	Amount
J. D. Maglich	11/12/2021	B120	Revise and finalize motion to sell 4450 property, confer with M. Soto and R. Rodriguez, and prepare for filing	0.80	\$236.00
J. D. Maglich	11/12/2021	B120	Exchange correspondence with counsel for L. Brodman regarding motion to sell 530 property	0.20	\$59.00
J. D. Maglich	11/12/2021	B120	Review status of 3050 offers, revise contract to provide to potential buyer and confer with D. Otten regarding same	1.20	\$354.00
J. D. Maglich	11/15/2021	B120	Confer with T. Tremblay regarding status of remaining BPOs	0.20	\$59.00
J. D. Maglich	11/15/2021	B120	Confer with lender for 4020 property regarding request for payoff	0.20	\$59.00
J. D. Maglich	11/15/2021	B120	Confer with D. Otten regarding timetable for potential closings and procedure once Order is issued	0.30	\$88.50
J. D. Maglich	11/15/2021	B120	Review correspondence from title company for 4020 transaction and confer with D. Otten and K. Ecker regarding same	0.40	\$118.00
J. D. Maglich	11/15/2021	B120	Confer with M. Venereo and title company for 4450 transaction regarding existing permit and timetable to resolve	0.40	\$118.00
J. D. Maglich	11/15/2021	B120	Review new offers for 3050 property and status of 201 offer and confer with D. Otten regarding same	0.50	\$147.50
J. D. Maglich	11/15/2021	B120	Revise and finalize motion to approve sale of 530 property, review correspondence with Commission regarding same, and prepare for filing	1.20	\$354.00
J. D. Maglich	11/16/2021	B120	Review current offers for 3050 property and status of 201 listing and draft memorandum to R. Rodriguez and M. Soto regarding same	0.40	\$118.00
J. D. Maglich	11/16/2021	B120	Review title commitment for 3775 property and exchange correspondence with title company regarding title requirements and with listing agent regarding status	0.50	\$147.50

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J. D. Maglich	11/16/2021	B120	Review, revise, and finalize seller information form for 4020 transaction and confer with K. Ecker regarding same	0.60	\$177.00
J. D. Maglich	11/16/2021	B120	Review title commitment for 1361 property and exchange correspondence with title company regarding requirements for title	0.40	\$118.00
J. D. Maglich	11/17/2021	B120	Telephone and email correspondence with third-party regarding potential monetization of intangible assets	0.50	\$147.50
J. D. Maglich	11/17/2021	B120	Revise and finalize motion to approve sale of 4450 property, review correspondence with Commission regarding same, and prepare for filing	0.80	\$236.00
J. D. Maglich	11/17/2021	B120	Exchange correspondence with title counsel for 1361 transaction regarding questions on title commitment	0.20	\$59.00
J. D. Maglich	11/17/2021	B120	Exchange correspondence with R. Rodriguez and M. Soto regarding payment of 2021 property taxes	0.40	\$118.00
J. D. Maglich	11/18/2021	B120	Confer with K. Ecker regarding recording of Order Appointing Receiver	0.20	\$59.00
J. D. Maglich	11/18/2021	B120	Review title packet for 530 sale and correspond with M. Soto and D. Otten regarding same	0.40	\$118.00
J. D. Maglich	11/18/2021	B120	Review tenant estoppel for 4020 property and confer with D. Otten regarding same	0.30	\$88.50
R. Rodriguez	11/19/2021	B120	Review and respond to email from Receiver regarding sale of 3050 and 201 properties.	0.10	\$29.50
J. D. Maglich	11/22/2021	B120	Confer with D. Otten regarding offer for 3050 property	0.20	\$59.00
J. D. Maglich	11/22/2021	B120	Confer with K. Ecker regarding preparation of tenant estoppel letters and recording of Order Appointing Receiver	0.20	\$59.00
J. D. Maglich	11/23/2021	B120	Confer with agent for buyer of 3775 property regarding sale status and timeline	0.30	\$88.50
J. D. Maglich	11/23/2021	B120	Review and revise contract for 3050 property and exchange correspondence with D. Otten regarding same	0.50	\$147.50

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J. D. Maglich	11/24/2021	B120	Telephone call with D. Otten regarding status of offer and contract for 3050 property	0.40	\$118.00
J. D. Maglich	11/24/2021	B120	Confer with M. Venereo regarding eviction process and status of work on 3050 and 3775 properties	0.50	\$147.50
J. D. Maglich	11/24/2021	B120	Review and analyze offers for 3050 property and Confer with M. Soto and R. Rodriguez regarding entering into contract with highest offer	0.40	\$118.00
J. D. Maglich	11/29/2021	B120	Exchange correspondence with agent for 3775 property regarding sale and closing status	0.30	\$88.50
J. D. Maglich	11/29/2021	B120	Exchange and review correspondence to parties' counsel regarding motion to approve sale of 4020 property	0.20	\$59.00
R. Rodriguez	11/29/2021	B120	Conference with J. Maglich and M. Soto regarding proceeding on approved sales; pending motions; strategy going forward regarding plan for assessment and payment of claims.	0.80	\$236.00
J. D. Maglich	11/29/2021	B120	Exchange correspondence with counsel for lender/servicer for mortgages regarding payoff notices	0.30	\$88.50
J. D. Maglich	11/29/2021	B120	Confer with D. Otten regarding status of motion to approve sale of 530 property	0.40	\$118.00
J. D. Maglich	11/29/2021	B120	Review Orders approving sale of 1361 and 3775 properties, direct and coordinate publication of sale notices, and confer with Receiver and Listing Agent regarding same	1.00	\$295.00
J. D. Maglich	11/30/2021	B120	Draft motion to approve sale of 4020 Riverside Drive property and related exhibits	1.40	\$413.00
J. D. Maglich	11/30/2021	B120	Review title commitment for 4020 property and exchange correspondence with D. Otten regarding same	0.40	\$118.00
J. D. Maglich	12/1/2021	B120	Review offer for 201 property and confer with D. Otten regarding same	0.40	\$118.00
J. D. Maglich	12/1/2021	B120	Review comments from R. Rodriguez and revise and finalize motion to approve sale of 4020 property	1.20	\$354.00

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J. D. Maglich	12/1/2021	B120	Exchange correspondence with buyer and buyer's agent of 1361 property regarding current status of transaction and details for closing	0.40	\$118.00
J. D. Maglich	12/1/2021	B120	Confer with S. Madani regarding closing procedures and checklists for properties which have been approved for sale by Court	0.30	\$88.50
J. D. Maglich	12/1/2021	B120	Review title commitment for sale of 4020 property and draft correspondence providing comments to current requirements	0.70	\$206.50
J. D. Maglich	12/2/2021	B120	Confer with A. Sum regarding Commission position on sale of 4020 property and revise and prepare motion for approval for filing	0.60	\$177.00
J. D. Maglich	12/6/2021	B120	Coordinate with S. Madani and K. Ecker regarding closing deadlines and materials for 1361 and 3775 properties and review draft closing instructions	0.90	\$265.50
J. D. Maglich	12/6/2021	B120	Review signed offer for 3050 contract and exchange correspondence with D. Otten and M. Soto regarding same	0.50	\$147.50
J. D. Maglich	12/6/2021	B120	Confer with D. Otten regarding status of offer on 201 property and exchange correspondence with M. Soto and R. Rodriguez regarding same	0.40	\$118.00
J. D. Maglich	12/6/2021	B120	Exchange correspondence with closing assistant for 3775 property sale regarding outstanding lien and coordinate with B. Gene regarding same	0.40	\$118.00
J. D. Maglich	12/7/2021	B120	Confer with closing agent for 3775 property and D. Otten regarding tenant estoppel letters	0.30	\$88.50
J. D. Maglich	12/7/2021	B120	Confer with S. Madani and K. Ecker regarding timetable for closing and preparation and timeline for release of lis pendens	0.60	\$177.00
J. D. Maglich	12/7/2021	B120	Confer with M. Soto and S. Madani regarding closing instruction letters	0.40	\$118.00

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J. D. Maglich	12/8/2021	B120	Confer with M. Soto, R. Rodriguez, and S. Madani regarding closing instructions, release of lis pendens, and timing of closings	0.70	\$206.50
J. D. Maglich	12/8/2021	B120	Confer with L. Pruneda and M. Venereo regarding inspection status for 1361 insurance policy	0.30	\$88.50
J. D. Maglich	12/8/2021	B120	Review and revise counteroffer for 201 property and confer with M. Soto and D. Otten regarding same	0.80	\$236.00
J. D. Maglich	12/8/2021	B120	Confer with D. Otten and BIPC team regarding status of offers on 3050 and 201 properties and review proposed counteroffer for 201 property	0.50	\$147.50
J. D. Maglich	12/9/2021	B120	Confer with closing agent for 3775 buyer regarding closing documents and date	0.20	\$59.00
J. D. Maglich	12/9/2021	B120	Exchange correspondence with D. Otten and S. Madani regarding timetable and status of closings for 1361 and 3775 properties	0.30	\$88.50
J. D. Maglich	12/9/2021	B120	Confer with D. Otten regarding status of 4020 sale and communications from buyer	0.30	\$88.50
J. D. Maglich	12/9/2021	B120	Review updated mortgage payoff information for 3775 and 4020 properties and confer with S. Madani regarding same	0.30	\$88.50
J. D. Maglich	12/10/2021	B120	Confer with S. Madani regarding closing documents for 1361 property and proposed revisions	0.60	\$177.00
J. D. Maglich	12/11/2021	B120	Confer with M. Soto regarding closing procedures and timetable for 1361 property and status of overbid deadline	0.30	\$88.50
J. D. Maglich	12/13/2021	B120	Confer with S. Madani and K. Ecker regarding timetable and procedure for release of lis pendens for properties in advance of closing	0.50	\$147.50
J. D. Maglich	12/13/2021	B120	Confer with S. Madani regarding form of deed to be used for property closings	0.20	\$59.00
J. D. Maglich	12/13/2021	B120	Review proposed revisions to 1361 closing documents and confer with S. Madani and M. Soto regarding same	0.50	\$147.50

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Timekeeper	Date	Task	Narrative	Hours	Amount
J. D. Maglich	12/13/2021	B120	Exchange correspondence with closing agents and D. Otten regarding expiration of overbid deadline and draft and file notices of no bids for 1361 and 3775 properties	1.40	\$413.00
J. D. Maglich	12/14/2021	B120	Confer with K. Ecker and S. Madani regarding timetable and procedure to file and release lis pendens	0.40	\$118.00
J. D. Maglich	12/14/2021	B120	Confer with S. Madani and review correspondence with closing agent for 1361 and 3775 properties regarding revisions to closing documents and outstanding issues in advance of closing	0.60	\$177.00
J. D. Maglich	12/16/2021	B120	Confer with S. Storno regarding submission of sale notices for publication in Sun Sentinel	0.40	\$118.00
J. D. Maglich	12/16/2021	B120	Confer with S. Madani and Receiver regarding procedure for remote closings	0.40	\$118.00
J. D. Maglich	12/16/2021	B120	Confer with S. Madani and closing agents regarding closing timetable and documents for 3775 and 4020 properties	0.50	\$147.50
J. D. Maglich	12/17/2021	B120	Confer with S. Madani and closing agents regarding closing timetable and documents for 1361, 3775, 4020, and 530 properties	1.00	\$295.00
J. D. Maglich	12/20/2021	B120	Numerous emails and telephone correspondence with M. Soto, S. Madani, and closing agents for 1361 and 3775 properties regarding timetable and outstanding items for upcoming closings	1.50	\$442.50
R. Rodriguez	12/20/2021	B120	Review and respond emails regarding execution of closing documents and timing thereof.	1.10	\$324.50
J. D. Maglich	12/21/2021	B120	Confer with S. Madani and K. Ecker regarding status of closings for 1361, 3775, and 4020 properties, filing of releases of lis pendens, and scheduling of remote notary	1.20	\$354.00
J. D. Maglich	12/22/2021	B120	Attend to and review correspondence regarding status of closing for 1361 and 3775 properties	0.50	\$147.50

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J. D. Maglich	12/23/2021	B120	Attend to and review correspondence regarding status of closing for 1361 and 3775 properties	0.20	\$59.00
J. D. Maglich	12/27/2021	B120	Numerous telephone and email correspondence with M. Soto, S. Madani, R. Rodriguez, K. Ecker, and buyer's agents for 3775 and 1361 properties regarding status of closing documents and various items necessary to close on 12/28	2.50	\$737.50
J. D. Maglich	12/28/2021	B120	Numerous telephone and email correspondence with M. Soto, S. Madani, R. Rodriguez, K. Ecker, and buyer's agents for 3775 and 1361 properties regarding status and progress on closings and confer with B. Gene regarding same	2.00	\$590.00
R. Rodriguez	12/28/2021	B120	Review email from S. Madani to title agent re closing instructions on 1361 and need for immediately available funds from buyer (0.1); reply to all and ask closing agent to confirm whether funds will be immediately available to seller on closing date of 12/29 (0.1).	0.20	\$59.00
J. D. Maglich	12/28/2021	B120	Review correspondence from agent for 4020 property and confer with D. Otten regarding same	0.40	\$118.00
R. Rodriguez	12/28/2021	B120	Review and respond to email from J. Maglich regarding email from K. Ecker reporting call with title agent about seller's funds for closing on 1361.	0.20	\$59.00
J. D. Maglich	12/29/2021	B120	Confer with buyer's agent regarding status of closing of 530 property	0.30	\$88.50
R. Rodriguez	12/29/2021	B120	1361 LLC - email broker to advise of decision to declare Buyer in default but provide opportunity for one week extension.	0.10	\$29.50
J. D. Maglich	12/29/2021	B120	Confer with team regarding completion of closing of 3775 property	0.30	\$88.50
R. Rodriguez	12/29/2021	B120	1361 LLC - Review and respond to emails from D. Otten (broker) regarding default notice.	0.20	\$59.00

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R. Rodriguez	12/29/2021	B120	1361 LLC - Review and respond to email from title agent regarding Buyer's lack of access to funds to close on closing date and request for delay until January 31, 2022 (0.1); email broker and legal team regarding same and concerns about Buyer's ability to close (0.2); review email from D. Otten re same (0.1).	0.40	\$118.00
J. D. Maglich	12/29/2021	B120	Numerous telephone and email correspondence with M. Soto, S. Madani, R. Rodriguez, K. Ecker, and buyer's agents for 3775 and 1361 properties regarding status and progress on closings and confer with B. Gene regarding same	2.40	\$708.00
R. Rodriguez	12/29/2021	B120	1361 LLC - Revise default letter to buyer and finalize for sending (0.3); email default letter to buyer's counsel and closing agent (0.1).	0.40	\$118.00
R. Rodriguez	12/29/2021	B120	1361 LLC - Draft default notice to Buyer.	0.50	\$147.50
R. Rodriguez	12/29/2021	B120	1361 LLC - Call with J. Maglich regarding next steps (0.2); call with Receiver to provide background and obtain direction (0.3).	0.50	\$147.50
R. Rodriguez	12/29/2021	B120	1361 LLC - Review chronology of pre-closing activities.	0.10	\$29.50
R. Rodriguez	12/29/2021	B120	1361 LLC - Review copy of bank statement provided to broker as Buyer's Proof of Funds; review contract of purchase and sale; review settlement statement.	0.50	\$147.50
J. D. Maglich	12/29/2021	B120	Confer with D. Otten regarding offer for 3050 property	0.20	\$59.00
J. D. Maglich	12/30/2021	B120	Review correspondence from broker for 4020 closing and confer with D. Otten regarding same	0.30	\$88.50

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J. D. Maglich	12/30/2021	B120	Confer with M. Soto and R. Rodriguez regarding status of closing of 1361 property, revise and finalize extension agreement for 1361 closing, and review supporting documents provided by buyer	1.60	\$472.00
R. Rodriguez	12/30/2021	B120	1361 LLC - revise First Amendment to Contract to address new extension.	0.40	\$118.00
R. Rodriguez	12/30/2021	B120	1361 LLC - various emails with realtors and J. Maglich re communications with buyer and logistics of complying with Receiver's requirement for agreeing to extension; review email from D. Otten re execution of amendment.	0.40	\$118.00
R. Rodriguez	12/30/2021	B120	1361 LLC - Review and respond to emails from D. Otten (broker) regarding default notice and buyer's agreement to pay extension fee and close on Jan 15th.	0.30	\$88.50
R. Rodriguez	12/30/2021	B120	1361 LLC - confirm execution and advise all regarding execution by Receiver; emails with buyer's counsel re wire; confirm receipt of wire; review and respond to email from D. Otten re execution of addendum by all parties.	0.40	\$118.00
R. Rodriguez	12/30/2021	B120	1361 LLC - consult with Receiver regarding Buyer request to close on Jan 15.	0.10	\$29.50
R. Rodriguez	12/30/2021	B120	1361 LLC - call Receiver regarding her need to execute addendum and confirm timing.	0.10	\$29.50
R. Rodriguez	12/31/2021	B120	Review, revise and comment on final drafts of Motion to Approve Claims Procedures and related Exhibits.	1.00	\$295.00
R. Rodriguez	12/31/2021	B120	Review emails with Defendants' counsel regarding meet and confer on Motion to Approve Claims Procedures and related Exhibits.	0.10	\$29.50
Subtotal Asset Analysis and Recovery				120.50	35,360.00

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Petitions, Schedules, Statement of Affairs					
E. M. Murphy	11/01/21	B115	Receive and review communications regarding finalizing and filing First Interim Report; review prior filings and communications regarding additional recipients and contact information for service (defendants and counsel); confirm with attorneys regarding same; monitoring communications regarding status of edits and finalizing for CM/ECF.	0.30	61.50
E. M. Murphy	12/31/21	B115	Formatting for Receivers Motion and Exhibits for filing (.9); review and respond to communications regarding same (.4); finalize and formatting of Motion and Exhibits (.8); filing and service via CM/ECF (.5); separate service to non-ECF parties (.3); document management and follow-up of all (.3).	3.20	656.00
Subtotal Petitions, Schedules, Statement of Affairs				3.50	717.50
Administration					
K. L. Ecker	11/03/21	B100	Review/reply to e-mail from J. Maglich regarding assistance with filing; review and revise draft Motion to Approve Private Sale of 1361, proposed Order, and Notice of Sale; compile/label exhibits to Motion; e-mail to J. Maglich for final approval; e-file Motion via CM/ECF	0.70	143.50
Subtotal Administration				0.70	143.50
Fee/Employment Applications					
R. Rodriguez	12/07/21	B160	Review case status and fee applications pending in preparation for call to Chambers.	0.40	118.00

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Subtotal Fee/Employment Applications				0.40	118.00
Claims Administration and Objections					
J. D. Maglich	11/18/2021	B310	Review investor statement revisions from Dana Kaufman and exchange correspondence regarding same	0.50	\$147.50
R. Rodriguez	11/23/2021	B310	Review and respond to email from J. Maglich regarding Motion for Leave to Amend filed by Barry Mittel.	0.10	\$29.50
R. Rodriguez	11/30/2021	B310	Review notice of hearing related case: Bentley & Alexander v. Brodman et al.	0.10	\$29.50
R. Rodriguez	11/30/2021	B310	Email with J. Maglich re jury duty conflict with hearing in related case: Bentley & Alexander v. Brodman et al. and confirm JM will attend hearing for Receiver.	0.10	\$29.50
J. D. Maglich	12/1/2021	B310	Review investor statements and P&L's provided by Kaufman and draft correspondence to Kaufman regarding claims analysis and business operations of receivership entities	0.50	\$147.50
R. Rodriguez	12/3/2021	B310	Review and respond to J. Maglich re proposed course of action on addressing potential claim.	0.20	\$59.00
J. D. Maglich	12/3/2021	B310	Begin drafting motion to approve claims process	2.50	\$737.50
J. D. Maglich	12/6/2021	B310	Continue drafting motion to approve claims process	1.70	\$501.50
J. D. Maglich	12/7/2021	B310	Continue drafting motion to approve claims process and associated exhibits	2.40	\$708.00
J. D. Maglich	12/9/2021	B310	Telephone and email correspondence with Kaufman team regarding preparation of investor statements for claims motion and analysis of business operations	0.80	\$236.00

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J. D. Maglich	12/11/2021	B310	Multiple email correspondence with M. Soto regarding proposed claims administration notice procedures, including publication in New York Times	0.40	\$118.00
J. D. Maglich	12/15/2021	B310	Review recent analysis of claims for each receivership entity, analyze bank statements and investor files, and exchange correspondence with M. O'Rourke regarding same	1.60	\$472.00
R. Rodriguez	12/17/2021	B310	Revise and Comment on Draft Motion to Approve Claims Process.	1.10	\$324.50
J. D. Maglich	12/17/2021	B310	Exchange correspondence with Receiver and R. Rodriguez regarding claims process motion and review revisions and comments from R. Rodriguez	1.00	\$295.00
J. D. Maglich	12/20/2021	B310	Review and revise Motion to Approve Claims process, exchange correspondence with R. Rodriguez and M. Soto regarding same, and draft meet and confer correspondence to all parties	1.80	\$531.00
J. D. Maglich	12/30/2021	B310	Confer with M. Soto and R. Rodriguez, revise Motion to Approve Claims Process and associated exhibits, and confer with other parties regarding position	2.60	\$767.00
J. D. Maglich	12/31/2021	B310	Review, revise, and finalize Motion to Approve Claims Process and associated exhibits, confer with other parties regarding position, and coordinate and direct filing of Motion	3.00	\$885.00

Subtotal Claims Administration and Objections

20.40 6,018.00

Case Administration

J. D. Maglich	10/1/2021	B110	Exchange correspondence with investors and counsel regarding investment questions	0.30	\$88.50
J. D. Maglich	10/1/2021	B110	Review status of subpoenas to third-party sales agents	0.30	\$88.50

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J. D. Maglich	10/1/2021	B110	Confer with IT professionals regarding hosting issues and preservation of main website	0.40	\$118.00
K. L. Ecker	10/1/2021	B110	Reply to e-mail from J. Maglich regarding status of saving third party productions in separate folder; Review e-mail from J. Maglich regarding confirmation of moving third party productions can be done next week	0.20	\$41.00
J. D. Maglich	10/2/2021	B110	Exchange correspondence with counsel for L. Brodman regarding loss history for properties	0.20	\$59.00
K. L. Ecker	10/4/2021	B110	Review and copy third party document productions to separate folder per J. Maglich (NO CHARGE)	1.20	N/C
J. D. Maglich	10/4/2021	B110	Exchange correspondence with counsel for mortgage lenders regarding status of mortgages and property sales	0.20	\$59.00
J. D. Maglich	10/4/2021	B110	Draft Second Interim Fee Application (NO CHARGE)	2.50	N/C
J. D. Maglich	10/5/2021	B110	Review ADP invoice and confer with ADP legal regarding same	0.20	\$59.00
J. D. Maglich	10/5/2021	B110	Attend meeting with D. Kaufman and team regarding status of forensic review, claims process, and near-term priorities	1.00	\$295.00
K. L. Ecker	10/5/2021	B110	E-mail J. Maglich confirmation of third party production project completed (NO CHARGE)	0.10	N/C
K. L. Ecker	10/6/2021	B110	Review and reply to e-mails from J. Maglich regarding issues accessing third party productions; Move third party productions to J. Maglich data drive	0.30	\$61.50
J. D. Maglich	10/7/2021	B110	Telephone call with accountant for C.S. regarding case status and draft memo to file regarding same	0.30	\$88.50
J. D. Maglich	10/7/2021	B110	Exchange correspondence with A. Sum regarding status of 3775 property sale	0.20	\$59.00
J. D. Maglich	10/7/2021	B110	Confer with M. Soto regarding case status and communications with Commission	0.30	\$88.50
J. D. Maglich	10/8/2021	B110	Begin drafting Second Interim Report	1.40	\$413.00

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J. D. Maglich	10/8/2021	B110	Exchange correspondence with H. Funk regarding FDOR inquiry and status of analysis of commingled funds and investor analysis	0.40	\$118.00
K. L. Ecker	10/11/2021	B110	Review and reply to e-mail from S. Storno regarding format for billing entries; Review and reply to e-mail from S. Storno regarding confirmation of revisions to invoice; (NO CHARGE)	0.30	N/C
J. D. Maglich	10/12/2021	B110	Begin drafting Second Interim Report and review various case and banking documentation	1.40	\$413.00
K. L. Ecker	10/12/2021	B110	Review e-mail from J. Maglich regarding official records search project needed	0.10	\$20.50
J. D. Maglich	10/12/2021	B110	Exchange correspondence with counsel for mortgage lender for 3775 property	0.20	\$59.00
J. D. Maglich	10/12/2021	B110	Prepare paperwork for renewal of 1361 insurance and engage in numerous correspondence with L. Pruneda and M. Venereo regarding information to complete application	1.20	\$354.00
K. L. Ecker	10/13/2021	B110	Reply to e-mail from J. Maglich confirming receipt of research project (NO CHARGE)	0.10	N/C
K. L. Ecker	10/14/2021	B110	Exchange correspondence with J. Maglich and begin drafting subpoenas to specified third parties.	1.00	\$205.00
J. D. Maglich	10/15/2021	B110	Revise, finalize, and gather exhibits for draft Second Fee Application and send to Commission (NO CHARGE)	0.80	N/C
J. D. Maglich	10/15/2021	B110	Continue analyzing financial and company documents and drafting Second Interim Report	3.80	\$1,121.00
J. D. Maglich	10/15/2021	B110	Telephone conference with B. Mittelberg and clients regarding case status and investment history and draft memorandum to file regarding same	0.90	\$265.50
K. L. Ecker	10/15/2021	B110	Review and reply to e-mail from J. Maglich regarding changes to Equinox project	0.10	\$20.50

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J. D. Maglich	10/16/2021	B110	Continue drafting Interim Report and draft correspondence to M. Soto and R. Rodriguez regarding same	2.60	\$767.00
K. L. Ecker	10/21/2021	B110	Review spreadsheet from J. Maglich for property search project; Review Palm Beach county official records and property appraiser for info on buying/selling of properties by Equinox Holdings; Review Broward county official records and property appraiser for info on buying/selling of properties by Equinox Holdings; Review Palm Beach county official records and property appraiser for info on buying/selling of properties by PII; Review Broward county official records and property appraiser for info on buying/selling of properties by PII; Draft spreadsheet showing properties bought/sold with info related to sales E-mail spreadsheet to J. Maglich for review	2.20	\$451.00
J. D. Maglich	10/25/2021	B110	Telephone and email correspondence with J.R., H.K., and D.M. regarding case status and draft memorandum to file regarding same	0.40	\$118.00
J. D. Maglich	10/25/2021	B110	Review correspondence and documents from R.B.	0.30	\$88.50
J. D. Maglich	10/27/2021	B110	Review updated investor analysis from Kaufman, review Equinox statements, and exchange correspondence regarding updated distributions from Equinox	0.80	\$236.00

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K. L. Ecker	10/27/2021	B110	Review and reply to e-mails from J. Maglich regarding involvement in PII real estate matters; Meet with J. Maglich to discuss sale of properties and procedures for same; Review e-mail from J. Maglich to D. Otten and S. Mossini regarding seller information; wire instructions, etc.; Review e-mail from J. Maglich to H. Zalman regarding completion of seller information sheets and wire instructions for payoff; Review e-mail from D. Otten confirming closing agent info; Review e-mail from D. Otten to closing agent regarding point of contact; Review e-mail from D. Otten to H. Zalman regarding point of contact; Review e-mail from D. Otten to title agent regarding point of contact; Set up Modus account to receive and upload closing documents; Receive and review e-mail from Modus title regarding update title report and point of contact info	0.80	\$164.00

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K. L. Ecker	10/28/2021	B110	Review and reply to e-mail from A. McCoy regarding direct contact info; Set up closing file in netdocs, create folders/sub folders, etc.; E-mail link to closing file to M. Soto and J. Maglich; Receive updated title commitment, save to file (530 NE 34th St); Receive and review addendum to contract, save to file (530 NE 34th St); Receive and review escrow deposit letter, save to file (530 NE 34th St); Receive and review recorded Warranty Deed, save to file (530 NE 34th St); Receive and review executed contract, calendar deadlines (530 NE 34th St); Read and review U.S.C. 28 § 2001 regarding publication requirements (530 NE 34th St); Review e-mail from A. McCoy regarding specific items needing attention in commitment (530 NE 34th St); Draft Release of LP (530 NE 34th St); Read and review title commitment pursuant to e-mail regarding specific items needing attention (530 NE 34th St); Review tax collector information regarding bills paid and unpaid (530 NE 34th St); Review unpaid 2020 tax bill (530 NE 34th St); E-mail J. Maglich regarding release of LP and unpaid tax bill (530 NE 34th St); Review and reply to e-mail from J. Maglich regarding delinquent tax bill and LP release	2.00	\$410.00
J. D. Maglich	10/29/2021	B110	Exchange correspondence with M. O'Rourke regarding updated investor analysis and outstanding questions/items	0.40	\$118.00
J. D. Maglich	10/29/2021	B110	Continued drafting Second Interim Report.	1.10	\$324.50

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K. L. Ecker	10/29/2021	B110	Receive and review e-mails regarding prior owners' policies; Read and review owners policy for 4450 Coral Springs Dr, save to file; Read and review owners policy for 530 NE 34th St, save to file; Read and review owners policy for 3050 Coral Springs Dr, save to file; Read and review owners policy for 3775 NW 116th Terr, save to file; Read and review owners policy for 1361 SE 4th St, save to file; Read and review owners policy for 420 NW 81st Ave, save to file; Receive and review e-mails from J. Maglich and title agent regarding updated title commitment for 3775 NW 116th Terr; Review updated title commitment for 3775 NW 116th Terr, save to file; Review e-mail from S. Straus regarding questions on other receivership properties and Statute on appraisals; Read and review 28 U.S. Code § 2001 from S. Straus re: appraisals	0.70	\$143.50
J. D. Maglich	10/29/2021	B110	Meet with M. Soto and R. Rodriguez regarding status of properties under contract, fee application and interim report, and motions to approve sales	0.70	\$206.50
K. L. Ecker	11/1/2021	B110	Communicate with J. Maglich regarding comments and finalization of revisions; Communicate with J. Maglich regarding parties to copy on service e-mail; E-mail revisions to Second Interim Report to J. Maglich for approval	0.40	\$82.00

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K. L. Ecker	11/1/2021	B110	Review and reply to e-mail from I. Guallar regarding assistance with filing Second Interim Report; Communicate with E. Murphy regarding filing details for Second Interim Report; Telephone conference with E. Murphy to coordinate filing of Second Interim Report and instructions for same; Review e-mail from E. Murphy regarding template for service e-mail; Review and reply to e-mail from J. Maglich regarding filing once approved; Review and reply to e-mail from J. Maglich confirming filing will be completed once approval received and whose ecf account to file with (NO CHARGE)	0.70	N/C
K. L. Ecker	11/1/2021	B110	Review Second Interim Report to confirm revisions completed; Review local rules to confirm Second Interim Report complies with formatting requirements; E-file Second Interim Report via CM/ECF; E-mail filed Second Interim Report to Defendant individually and to counsel for service; Receive filed Second Interim Report from e-service, save to file	0.40	\$82.00
K. L. Ecker	11/1/2021	B110	Revise Second Interim Order per J. Maglich revisions and formatting compliance with local rules	0.60	\$123.00
J. D. Maglich	11/1/2021	B110	Revise and finalize Second Interim Report (.8); confer with M. Soto and R. Rodriguez regarding Interim Report (NO CHARGE) and prepare Second Report for filing. (.4); Exchange correspondence with M. O'Rourke regarding continuing revision and preparation of investor analysis. (.4)	1.60	\$472.00

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K. L. Ecker	11/1/2021	B110	Review e-mail from M. Garcia regarding estoppel and HOA for 3775 NW 116th Terr; Review e-mail from J. Maglich confirming no HOA; Receive and review payoff received for mortgage on 3775, save to file; Review e-mail from J. Maglich regarding update on 3775 sale	0.40	\$82.00
K. L. Ecker	11/3/2021	B110	E-mail proposed Order and file Unopposed Motion to Approve Sale of 1361 to Judge Singhal and copy all counsel of record	0.10	\$20.50
K. L. Ecker	11/3/2021	B110	E-mail correspondence with J. Maglich regarding draft e-mail to Judge Singhal with proposed Order and requirements for same; review local rules to confirm proposed Order submission procedures	0.30	\$61.50
K. L. Ecker	11/3/2021	B110	Revise Motion to Approve Sale, Notice of Sale, Proposed Order, compile exhibits, e-mail revised pleading to J. Maglich for approval	0.90	\$184.50
K. L. Ecker	11/3/2021	B110	Receive and review lien search and e-mail from M. Garcia regarding items to be resolved prior to closing; review e-mail from J. Maglich regarding resolution of outstanding liens; save lien search to file	0.20	\$41.00
K. L. Ecker	11/3/2021	B110	Serve Unopposed Motion to Approve Sale of 1361 to Defendant, L. Brodman and counsel (NO CHARGE)	0.10	N/C
K. L. Ecker	11/4/2021	B110	E-mail communication with J. Maglich regarding draft Motion to Approve Sale for 530 NE 34th Street	0.20	\$41.00
K. L. Ecker	11/4/2021	B110	Multiple e-mail exchanges with J. Maglich regarding filing issues with Exhibit 4 to Motion to Approve Sale and confirmation of resolution (NO CHARGE)	0.30	N/C
K. L. Ecker	11/4/2021	B110	Begin drafting Motion to Approve Sale of 530 NE 34th Street	0.30	\$61.50

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K. L. Ecker	11/8/2021	B110	Review e-mail exchanges between J. Maglich and D. Otten regarding potential counter offers and revised contract for 3050 Coral Springs Dr (NO CHARGE)	0.20	N/C
K. L. Ecker	11/8/2021	B110	Receive and review e-mail exchanges between J. Maglich and lien search vendor regarding outstanding liens/expired permit; review problem permit details	0.30	\$61.50
K. L. Ecker	11/8/2021	B110	Receive and review lien search results for 530 NE 34th St; save to file (NO CHARGE)	0.20	N/C
K. L. Ecker	11/8/2021	B110	Receive and review proposed contract from D. Otten for 3050 Coral Springs Dr; save to file (NO CHARGE)	0.20	N/C
K. L. Ecker	11/9/2021	B110	Receive and review filed Motion to Approve Sale of 3775 property; confirm next steps with closing process in light of filing	0.20	\$41.00
J. D. Maglich	11/9/2021	B110	Revise and finalize correspondence to Chase Bank requesting production of recent statements	0.30	\$88.50
K. L. Ecker	11/9/2021	B110	Review executed contract for 530 NE 34th St (0.1); review property appraiser, tax records, official records info to confirm content for Motion to Approve Sale (0.2); revise Motion to Approve Sale (0.8); revise proposed Order on same (0.2); revise Notice of Sale (0.2); e-mail to J. Maglich for review and to confirm if BPO completed (0.1)	1.60	\$328.00
J. D. Maglich	11/9/2021	B110	Exchange correspondence with M. O'Rourke regarding preparation of investor analysis and SFAR	0.40	\$118.00
J. D. Maglich	11/10/2021	B110	Confer with M. O'Rourke regarding investor analysis and preparation of distributions to third parties	0.30	\$88.50
K. L. Ecker	11/10/2021	B110	E-mail exchange with J. Maglich regarding next steps for 3775 property as well as status of Motion to Approve Sale of 530 property	0.20	\$41.00

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K. L. Ecker	11/11/2021	B110	E-mail exchange with J. Maglich regarding preparation of closing documents; review e-mail exchanges between J. Maglich and D. Otten regarding closing documents and closing date	0.20	\$41.00
K. L. Ecker	11/11/2021	B110	Receive and review title commitment from Modus for 530 property; review e-mail confirming preparation of closing documents	0.20	\$41.00
J. D. Maglich	11/15/2021	B110	Revise and finalize second interim fee application and exhibits, exchange correspondence with party counsel regarding same, and prepare for filing (NO CHARGE)	0.50	N/C
K. L. Ecker	11/15/2021	B110	Receive and review commission form from D. Otten; receive and review problem permits from E. Castellanos regarding 4450.	0.20	\$41.00
K. L. Ecker	11/16/2021	B110	E-mail exchange with J. Maglich and S. Storno regarding status of submission of proposed Orders to Judge Singhal for Unopposed Motion to Approve Sale of properties	0.20	\$41.00
K. L. Ecker	11/16/2021	B110	Text communication with J. Maglich regarding location of proposed Orders for Motions to Approve Private Sale and timeline for sending to Court for same (NO CHARGE)	0.10	N/C
K. L. Ecker	11/16/2021	B110	Review e-mail from J. Maglich regarding revisions to seller info sheet; revise seller info sheet per J. Maglich revisions; e-mail exchange with J. Maglich regarding same.	0.50	\$102.50
K. L. Ecker	11/17/2021	B110	Review Court file and PACER to follow up on entry of proposed Order Approving Sale of 1361 sent last week and Judge Singhal's procedures regarding same (NO CHARGE)	0.20	N/C

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K. L. Ecker	11/17/2021	B110	Receive and review draft proposed Orders from J. Maglich; finalize and confirm compliance; e-mail to Judge Singhal for consideration; e-mail exchange with J. Maglich and S. Storno regarding same	0.30	\$61.50
K. L. Ecker	11/18/2021	B110	E-mail exchanges with J. Maglich and S. Storno regarding recording Order Appointing Receiver	0.20	\$41.00
K. L. Ecker	11/18/2021	B110	Telephone conference with Ft. Lauderdale Clerk of Court regarding ordering of certified copies of Order Appointing Receiver	0.20	\$41.00
K. L. Ecker	11/18/2021	B110	Communicate with S. Storno regarding certified copy of Order Appointing Receiver and reimbursement for same. (NO CHARGE)	0.10	N/C
J. D. Maglich	11/18/2021	B110	Telephone and email correspondence with C.W. and M.Y. regarding case status and claims process and draft memorandum to file regarding same	0.40	\$118.00
K. L. Ecker	11/19/2021	B110	Telephone conference with FLSD Clerk in Miami-Dade regarding ordering of certified copies of Order Appointing Receiver	0.20	\$41.00
K. L. Ecker	11/22/2021	B110	Receive and review certified copy of Order Appointing Receiver and receipt for payment for same; e-mail receipt and certified copy to S. Storno	0.20	\$41.00
K. L. Ecker	11/22/2021	B110	Receive and review recorded Order Appointing Receiver from Simplifile; save to file; review official records to confirm recording info (NO CHARGE)	0.20	N/C
K. L. Ecker	11/22/2021	B110	Multiple e-mail exchanges with L. Dominguez regarding document type and Grantor/Grantee for uploading of Order Appointing Receiver for recording	0.30	\$61.50
K. L. Ecker	11/22/2021	B110	Telephone conference with FLSD Clerk to order certified copy of Order Appointing Receiver	0.20	\$41.00

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K. L. Ecker	11/22/2021	B110	E-mail exchange with L. Dominguez regarding recording of Order Appointing Receiver and time frame for same	0.20	\$41.00
K. L. Ecker	11/22/2021	B110	E-mail exchange with J. Maglich and S. Storno regarding confirmation of receipt of recorded Order Appointing Receiver (NO CHARGE)	0.10	N/C
K. L. Ecker	11/22/2021	B110	Draft recording cover page for Order Appointing Receiver	0.20	\$41.00
K. L. Ecker	11/22/2021	B110	E-mail exchange with J. Maglich regarding follow up on executed Orders Approving Private Sale	0.20	\$41.00
K. L. Ecker	11/22/2021	B110	E-mail exchange with office services regarding sending courier to courthouse to pick up certified copy of Order Appointing Receiver (NO CHARGE)	0.10	N/C
K. L. Ecker	11/22/2021	B110	Calendar 11/30 reminder to follow up with Judge Singhal Chambers on proposed Orders (NO CHARGE)	0.10	N/C
J. D. Maglich	11/23/2021	B110	Review correspondence from M. Perry regarding investor lawsuit and confer with B. Mittelberg regarding same	0.50	\$147.50
J. D. Maglich	11/24/2021	B110	Telephone call with K.T. regarding case status and claims process timeline	0.40	\$118.00
J. D. Maglich	11/29/2021	B110	Review scheduling order entered by Judge Singhal	0.30	\$88.50
J. D. Maglich	11/29/2021	B110	Review Motion for Leave to Amend Complaint filed in investor case and prepare notice of appearance	0.40	\$118.00
K. L. Ecker	11/29/2021	B110	Review e-mail exchange with J. Maglich and D. Otten regarding Orders Granting Motion for Sale of Real Property and confirm overbid and response deadlines acknowledged	0.20	\$41.00
K. L. Ecker	11/29/2021	B110	Review e-mail exchange with J. Maglich and C. Martin regarding eviction of 3775 and publication date for sale; confirm next steps needed	0.10	\$20.50
K. L. Ecker	11/29/2021	B110	E-mail exchange with J. Maglich regarding Notice of Appearance for CACE21012218	0.10	\$20.50

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K. L. Ecker	11/29/2021	B110	Draft Notice of Appearance of J. Maglich for CACE21012218	0.40	\$82.00
K. L. Ecker	11/29/2021	B110	Read and review ECF #34 Order Setting Trial and Pre-Trial Schedule for pertinent deadlines to follow	0.20	\$41.00
K. L. Ecker	11/29/2021	B110	Read and review ECF #32 Order Granting Motion for Order of Sale of Real Property (1361) and ECF #33 Order Granting Motion for Order of Sale of Real Property (3775)	0.20	\$41.00
J. D. Maglich	11/29/2021	B110	Meet with team regarding status of property sales, claims timeline and framework, potential third-party claims, and other priority issues	1.00	\$295.00
K. L. Ecker	11/29/2021	B110	Review Complaint and Amended Complaint for CACE21012218 for preparation of Notice of Appearance (NO CHARGE)	0.20	N/C
K. L. Ecker	11/30/2021	B110	Read and review J. Maglich's title commitment analysis for 4020 Riverside Dr; review file to confirm specific documents needing attention were drafted	0.20	\$41.00
K. L. Ecker	11/30/2021	B110	E-mail exchange with J. Maglich regarding Order Setting Trial and deadlines to calendar (NO CHARGE)	0.10	N/C
K. L. Ecker	11/30/2021	B110	E-mail exchanges with J. Maglich and S. Storno regarding next steps for Order Setting Trial and deadlines for review/calendaring (NO CHARGE)	0.20	N/C
K. L. Ecker	11/30/2021	B110	Review and revise Notice of Appearance to confirm correct date, certificate of service, and final draft for filing	0.10	\$20.50
K. L. Ecker	11/30/2021	B110	Review e-mail from J. Maglich confirming approval for filing of Notice of Appearance for CACE21012218 (NO CHARGE)	0.10	N/C
K. L. Ecker	11/30/2021	B110	E-file Notice of Appearance for CACE21012218 (NO CHARGE)	0.20	N/C

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K. L. Ecker	11/30/2021	B110	Review e-mail from J. Maglich to follow up on status of final draft closing documents and requirements to do mail away closing	0.10	\$20.50
K. L. Ecker	12/1/2021	B110	E-mail exchange with J. Maglich regarding drafts of Releases of Lis Pendens and recorded Order Appointing Receiver	0.10	\$20.50
K. L. Ecker	12/1/2021	B110	E-mail exchange with S. Storno regarding deadlines set forth in Order Setting Trial	0.10	\$20.50
K. L. Ecker	12/1/2021	B110	E-mail exchange with J. Maglich confirming properties to follow up on final closing documents	0.10	\$20.50
J. D. Maglich	12/1/2021	B110	Confer with R. Rodriguez regarding case status, property sale status and timelines, and claims process	0.40	\$118.00
J. D. Maglich	12/1/2021	B110	Telephone and email correspondence with J.D. regarding case status and timetable	0.30	\$88.50
K. L. Ecker	12/1/2021	B110	Receive Compulaw report and compare with trial order to confirm no pretrial deadlines were omitted (NO CHARGE)	0.20	N/C
K. L. Ecker	12/3/2021	B110	Trial Order and Compulaw report; calendar pretrial deadlines and confirm actions needed prior to trial (NO CHARGE)	0.60	N/C
J. D. Maglich	12/3/2021	B110	Telephone and email correspondence with counsel for investors regarding motion for leave to amend complaint and confer with M. Soto and R. Rodriguez regarding same	0.80	\$236.00
K. L. Ecker	12/6/2021	B110	Review and reply to e-mail from S. Hamilton confirming deadlines set forth in trial order were calendared (NO CHARGE)	0.10	N/C
K. L. Ecker	12/6/2021	B110	E-mail draft Release of Lis Pendens for 1361 and 3775 to J. Maglich for review (NO CHARGE)	0.10	N/C
K. L. Ecker	12/6/2021	B110	Draft Release of Lis Pendens for 3775	0.30	\$61.50
K. L. Ecker	12/6/2021	B110	Draft Release of Lis Pendens for 1361	0.30	\$61.50

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K. L. Ecker	12/6/2021	B110	Research Sunbiz regarding process and pricing for Certificate of Status for PII 1361 and 3504 LLC	0.20	\$41.00
J. D. Maglich	12/6/2021	B110	Review statement of cash flows prepared by Kaufman and exchange correspondence regarding current priorities	0.50	\$147.50
K. L. Ecker	12/7/2021	B110	E-mail exchanges with J. Maglich and S. Madani discussing releases of lis pendens	0.20	\$41.00
K. L. Ecker	12/7/2021	B110	Revise Release of Lis Pendens pursuant to J. Maglich and S. Madani discussion	0.20	\$41.00
K. L. Ecker	12/7/2021	B110	Review and reply to e-mail from J. Maglich regarding stying of Release of Lis Pendens and filenames (NO CHARGE)	0.10	N/C
K. L. Ecker	12/7/2021	B110	E-mail from J. Maglich confirming approval for closing/escrow letters for 1361 and 3775	0.10	\$20.50
K. L. Ecker	12/8/2021	B110	E-mail revised releases of Lis Pendens for 1361 and 3775 to J. Maglich (NO CHARGE)	0.10	N/C
K. L. Ecker	12/8/2021	B110	E-mail exchanges with S. Madani and J. Maglich regarding clarification of Releases of Lis Pendens for 1361 and 3775	0.20	\$41.00
K. L. Ecker	12/8/2021	B110	Additional revisions to releases of Lis Pendens for 1361 and 3775 pursuant to e-mail exchange with J. Maglich and S. Madani	0.20	\$41.00
K. L. Ecker	12/8/2021	B110	Read and review ECF #36 Order Vacating Order of Referral to Magistrate (NO CHARGE)	0.10	N/C
J. D. Maglich	12/13/2021	B110	Prepare for and participate in hearing on investors' motion for leave to amend complaint in case pending in Broward state court and exchange correspondence with M. Perry and B. Mittelberg regarding same	1.50	\$442.50
J. D. Maglich	12/15/2021	B110	Review and revise proposed order provided by investor's counsel in Broward state court case pending against Receivership Entities	0.50	\$147.50

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K. L. Ecker	12/15/2021	B110	Receive and review ECF #41 Order Granting Motion to Approve Sale (4450) for deadlines and actions needed (NO CHARGE)	0.20	N/C
K. L. Ecker	12/15/2021	B110	Receive and review ECF #40 Order Granting Motion to Approve Sale (530) for deadlines and actions needed (NO CHARGE)	0.20	N/C
K. L. Ecker	12/15/2021	B110	Receive and review ECF #39 Order Granting Omnibus Motion for Attorney Fees for deadlines and actions needed (NO CHARGE)	0.20	N/C
K. L. Ecker	12/15/2021	B110	Receive and review ECF #42 Order Granting Motion to Approve Sale (4020) for deadlines and actions needed (NO CHARGE)	0.20	N/C
J. D. Maglich	12/15/2021	B110	Review documents produced by A.N., analyze projections and compare to bank account records, and identify potential deficiencies in discovery response obligations	1.90	\$560.50
K. L. Ecker	12/20/2021	B110	Revise and confirm draft Release of Lis Pendens for 3775 to include correct date and correct recording information	0.10	\$20.50
K. L. Ecker	12/20/2021	B110	Draft Amended Release of Lis Pendens for 3775	0.10	N/C
K. L. Ecker	12/20/2021	B110	E-mails with J. Maglich regarding Amended Release of Lis Pendens for 3775	0.20	\$41.00
K. L. Ecker	12/20/2021	B110	E-file Release of Lis Pendens for 3775	0.20	\$41.00
K. L. Ecker	12/20/2021	B110	E-mail filed Release of Lis Pendens for 3775 to S. Madani and J. Maglich	0.10	\$20.50
K. L. Ecker	12/20/2021	B110	E-file Amended Release of Lis Pendens for 3775	0.20	N/C
J. D. Maglich	12/21/2021	B110	Review subpoena responses and productions by A. Nicolosi and C.M.P.	1.40	\$413.00
K. L. Ecker	12/21/2021	B110	Multiple attempts to order certified copies with FLSD clerk of court	0.30	\$61.50
J. D. Maglich	12/21/2021	B110	Telephone call with J.H. regarding case status and claims process and prepare brief notation to file	0.30	\$88.50

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J. D. Maglich	12/21/2021	B110	Review subpoena response and production by Coleman & Cohen and begin drafting correspondence regarding deficiencies identified in subpoena response and production	1.50	\$442.50
J. D. Maglich	12/21/2021	B110	Draft correspondence to A. Nicolosi and C.M.P. regarding deficiencies identified in subpoena response and production	1.30	\$383.50
K. L. Ecker	12/21/2021	B110	Receive confirmation from J. Maglich to file Release of Lis Pendens for 1361 (NO CHARGE)	0.10	N/C
K. L. Ecker	12/21/2021	B110	Communicate with S. Madani confirming approval to file Release of Lis Pendens for 1361	0.20	\$41.00
K. L. Ecker	12/21/2021	B110	E-file Release of Lis Pendens for 1361	0.20	\$41.00
K. L. Ecker	12/23/2021	B110	Communications with I. Guallar, office services, and S. Hamilton regarding closing scheduled	0.30	\$61.50
J. D. Maglich	12/24/2021	B110	Telephone and email correspondence with L.D. and D.B. and draft memorandum to file regarding same	0.30	\$88.50
J. D. Maglich	12/27/2021	B110	Correspondence with A. Sum and R. Rodriguez regarding mediator selection	0.40	\$118.00
K. L. Ecker	12/30/2021	B110	Draft Release of Lis Pendens for 530	0.20	\$41.00
K. L. Ecker	12/30/2021	B110	Draft Release of Lis Pendens for 4450	0.20	\$41.00
K. L. Ecker	12/30/2021	B110	Draft Release of Lis Pendens for 4020	0.20	\$41.00

Subtotal Case Administration

69.90 15,205.50

Real Estate

K. L. Ecker	11/15/2021	B250	Receive and review title commitment and lien search for actions needing resolution prior to closing for 1361 (NO CHARGE)	0.30	N/C
K. L. Ecker	11/15/2021	B250	Review e-mail from J. Maglich and confirm that permit issues resolved and no actions needed	0.10	\$20.50
K. L. Ecker	11/15/2021	B250	Receive and review e-mail from J. Maglich regarding seller info request form; draft seller info request form and e-mail to J. Maglich	0.50	\$102.50

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K. L. Ecker	11/16/2021	B250	Review e-mail exchanges with J. Maglich and E. Desimone regarding actions needed for items in title commitment for 1361 and confirm no outstanding items	0.20	\$41.00
K. L. Ecker	11/16/2021	B250	E-mail exchanges with J. Maglich and S. Storno regarding draft proposed Orders sent to Judge Singhal (NO CHARGE)	0.20	N/C
K. L. Ecker	11/17/2021	B250	Receive and review latest outstanding tax bills received and e-mail from A. Ostrega regarding responses to items needing attention on commitment.	0.20	\$41.00
K. L. Ecker	11/17/2021	B250	Telephone conference with Modus Title regarding status of Order Approving Sale of 530;and follow up with Court on status of entry.	0.20	\$41.00
K. L. Ecker	11/17/2021	B250	Draft Release of Lis Pendens in anticipation of filing and recording after closing of 1361.	0.20	\$41.00
K. L. Ecker	11/18/2021	B250	Review and reply to e-mail from J. Maglich regarding revised Seller Information Sheet for 4020	0.10	\$20.50
K. L. Ecker	11/18/2021	B250	Revise Seller Information Sheet to reflect no operating agreement	0.10	\$20.50
K. L. Ecker	11/18/2021	B250	Review e-mail from Modus Title regarding removal of #8 from Title Commitment for 530 and status of revised Commitment in light of same.	0.10	\$20.50
K. L. Ecker	11/18/2021	B250	Receive and review tenant estoppel from Reliance Title for 4020.	0.10	\$20.50
K. L. Ecker	11/22/2021	B250	E-mail Modus Title to provide status update on entry of proposed Order for 530	0.10	\$20.50
K. L. Ecker	11/30/2021	B250	Receive and review title commitment for 4020 Riverside Dr for outstanding items and next actions needed	0.20	\$41.00
K. L. Ecker	11/30/2021	B250	Review e-mail exchange with J. Maglich and M. Soto to confirm property taxes paid for all 5 properties and no further actions needed	0.10	\$20.50

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K. L. Ecker	11/30/2021	B250	Review and reply to e-mail from J. Maglich regarding payment of property taxes online through Broward Tax Collector (NO CHARGE)	0.10	N/C
K. L. Ecker	12/1/2021	B250	Review J. Maglich's explanation of outstanding title items for 4020 to title company; confirm next actions	0.10	\$20.50
K. L. Ecker	12/1/2021	B250	E-mail exchange with D. Otten and closing agents regarding status of draft ALTA for 1361 closing	0.20	\$41.00
K. L. Ecker	12/1/2021	B250	Review e-mail from J. Maglich with instructions to confirm Release of LP and Order Approving Sale recording prior to closing with title company	0.10	\$20.50
K. L. Ecker	12/2/2021	B250	Review e-mail from J. Maglich confirming resolution of lien for 3775	0.10	\$20.50
K. L. Ecker	12/3/2021	B250	E-mail exchange with title company regarding preferred process for recording Release of Lis Pendens, Order Approving Sale, and mail away requirements	0.20	\$41.00
K. L. Ecker	12/6/2021	B250	Read and review draft closing and escrow instruction letter for 3775	0.10	\$20.50
K. L. Ecker	12/6/2021	B250	E-mail S. Storno regarding trust account wire instructions; receive, review, and confirm same (NO CHARGE)	0.20	N/C
K. L. Ecker	12/6/2021	B250	Read and review draft closing and escrow instruction letter for 1361	0.10	\$20.50
K. L. Ecker	12/6/2021	B250	Review and reply to e-mail from S. Madani regarding trust account wire instructions	0.10	\$20.50
K. L. Ecker	12/6/2021	B250	E-mail exchange with title company regarding City of Coral Springs administrative fee for 3775	0.10	\$20.50

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S. Madani	12/6/2021	B250	<p>Review of email correspondence provided by Jordan Maglich, Esquire; Reviewed doc Revised Commitment - 1361 SE 4th.pdf 4874-3666-1508 v.1 - Adobe Acrobat Standard 2017 Reviewed doc Draft ALTA - 1361 SE 4th - 11-19-21.PDF - Adobe Acrobat Standard 2017 Edited doc OC.ltr (Seller's Response to Title Objection Letter).docx 4885-7705-5236 v.2.docx Edited doc Seller Counsel's Closing and Escrow Instruction Letter (1361 SE 4th Street, Deerfield Beach, Florida 33441).docx 4890-8865-9717 v.1.docx Reviewed doc Tfd73df4f-c93d-464b-b2f0-916615857443.pdf - Adobe Acrobat Standard 2017 Read email from Maglich, Jordan D.: FW: Commitment - 1361 SE 4th St., Deerfield Beach, FL 33441 Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: 4020 Riverside Drive Commitment attached Read email from Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached Composed email to Ecker, Kimberly L., Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached Composed email to Ecker, Kimberly L., Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached; Review of FATIC Title Commitment for 3775 NW 116th Terrace, Coral Springs 33065; Drafting and preparation of Closing Instruction Letter to Enterprise Title; Read email from Maglich, Jordan D.: RE: Introduction letter - 3775 NW 116th Terr, Coral Springs - File 21-5964B Read email from Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached Read email from Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: 4020 Riverside Drive Commitment attached Edited doc Seller Counsel's Closing and Escrow Instruction Letter (3775 NW 116th</p>	3.10	\$914.50

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K. L. Ecker	12/6/2021	B250	E-mail exchange with J. Maglich and S. Madani regarding recording of Release of Lis Pendens for 1361 and 3775 and Orders approving sale	0.20	\$41.00
K. L. Ecker	12/6/2021	B250	E-mail exchanges with J. Maglich and S. Madani regarding certificates of good standing for PII entities	0.20	\$41.00
K. L. Ecker	12/6/2021	B250	Review e-mail exchange from J. Maglich and S. Madani regarding next steps; e-mail title commitments for 1361 and 3775 to S. Madani	0.20	\$41.00
K. L. Ecker	12/8/2021	B250	Review e-mail from J. Maglich confirming approval for Release of Lis Pendens for 1361 and 3775	0.10	\$20.50
K. L. Ecker	12/8/2021	B250	E-mail Certificates of Status to S. Madani (NO CHARGE)	0.10	N/C
K. L. Ecker	12/8/2021	B250	E-mail exchanges with S. Madani and J. Maglich regarding timing of filing of Release of Lis Pendens for 1361 and 3775	0.20	\$41.00
K. L. Ecker	12/8/2021	B250	Review and reply to e-mail from D. Otten regarding leases previously sent for 3050	0.10	\$20.50
K. L. Ecker	12/8/2021	B250	E-mails to title companies for 1361 and 3775 with Certificates of Status and closing/escrow letters	0.20	\$41.00
K. L. Ecker	12/8/2021	B250	Receive and review 3050 leases previously sent to D. Otten; save to 3050 closing file in netdocs (NO CHARGE)	0.20	N/C
K. L. Ecker	12/8/2021	B250	E-mail exchange with J. Maglich and D. Otten regarding invoice for pavement project at 3050 (NO CHARGE)	0.20	N/C
K. L. Ecker	12/8/2021	B250	Receive and review signed contract for 3050 Coral Springs Dr; save to file	0.20	\$41.00

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Timekeeper	Date	Task	Narrative	Hours	Amount
S. Madani	12/8/2021	B250	<p>Correspondence with Attorney Maglich and Kim Ecker re: LPs to be released and closing coordination Reviewed doc Recorded LP_3775.pdf - Adobe Acrobat Standard 2017 Read email from Ecker, Kimberly L.: RE: 4020 Riverside Drive Commitment attached Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: 4020 Riverside Drive Commitment attached Read email from Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: 4020 Riverside Drive Commitment attached Read email from Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached Read email from Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached Read email from Ecker, Kimberly L.: Re: 4020 Riverside Drive Commitment attached Read email from Ecker, Kimberly L.: Re: 4020 Riverside Drive Commitment attached Read email from Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached Read email from Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached Read email from Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached Read email from Ecker, Kimberly L.: RE: 4020 Riverside Drive Commitment attached Read email from Ecker, Kimberly L.: RE: 4020 Riverside Drive Commitment attached Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: 4020 Riverside Drive Commitment attached Reviewed doc Certificate of Status_PII 1361 LLC.pdf 4884-3411-7126 v.1 - Adobe Acrobat Standard 2017 Composed email to HRZ@ZalmanLawFirm.com, closings@ZalmanLawFirm.com, Maglich, Jordan D., Ecker, Kimberly L., Soto, Miranda L.: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441</p> <p>Composed email to</p>	2.80	\$826.00

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K. L. Ecker	12/8/2021	B250	E-mail exchange with S. Madani confirming trust account wire instructions	0.10	\$20.50
K. L. Ecker	12/8/2021	B250	Research file for 3050 leases previously sent to D. Otten	0.20	\$41.00
K. L. Ecker	12/8/2021	B250	Request and receive Certificate of Status from Sunbiz for PII 1361 and PII 3504; review and save to file	0.30	\$61.50
K. L. Ecker	12/8/2021	B250	Calendar reminder to follow up with J. Maglich and S. Madani regarding filing of Release of Lis Pendens for 1361 and 3775 (NO CHARGE)	0.10	N/C
K. L. Ecker	12/9/2021	B250	Receive lien search results for 1361 and review for outstanding liens/actions needed	0.20	\$41.00
K. L. Ecker	12/9/2021	B250	E-mail exchange with J. Maglich and S. Madani regarding proof of payment of outstanding utilities for 1361	0.20	\$41.00
K. L. Ecker	12/9/2021	B250	Receive and review updated payoff good through 12/31/21 for 3775; save to file	0.10	\$20.50
K. L. Ecker	12/9/2021	B250	E-mail from D. Otten regarding proposed closing dates for 1361	0.10	\$20.50
K. L. Ecker	12/9/2021	B250	Receive lien search for 4020 Riverside Dr; review for outstanding items and actions needed	0.20	\$41.00
K. L. Ecker	12/9/2021	B250	Receive and review seller documents from closing agent for 1361; save to file.	0.10	\$20.50

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S. Madani	12/9/2021	B250	Composed email to mgarcia@enterprise-title.com, jcordova@enterprise-title.com, Maglich, Jordan D., Ecker, Kimberly L., Soto, Miranda L.: RE: Closing and Escrow Instruction Letter - 3775 NW 116th Terrace, Coral Springs 33065; Composed email to daniel@localreco.com, steve@localreco.com, Maglich, Jordan D.: RE: SEC/PII - property status; Reviewed doc 50001463_Payoff_FAY_GTD_12-31-2021 (4020 NW 81 Avenue).pdf 4893-7332-0710 v.1; Read email from Maglich, Jordan D.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441 Read email from AOstrega@bocarealestateattorneys.com : Re: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441 Reviewed doc Seller Documents.PDF; Read email from HRZ@ZalmanLawFirm.com: RE: Draft ALTA - 1361 SE 4th St., Deerfield Beach, FL 33441; Composed email to Ecker, Kimberly L.: FW: Draft ALTA - 1361 SE 4th St., Deerfield Beach, FL 33441 Read email from HRZ@ZalmanLawFirm.com: RE: Draft ALTA - 1361 SE 4th St., Deerfield Beach, FL 33441; Composed email to Ecker, Kimberly L., Enwright, Sara M.: RE: Draft ALTA - 1361 SE 4th St., Deerfield Beach, FL 33441 R	1.20	\$354.00
K. L. Ecker	12/9/2021	B250	Review e-mail from S. Madani regarding signed counterpart of closing instructions letter	0.10	\$20.50
K. L. Ecker	12/10/2021	B250	Communications with J. Maglich and S. Madani regarding clarification of closing documents and revisions to Deed for closing agent	0.30	\$61.50

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K. L. Ecker	12/10/2021	B250	E-mail exchanges with H. Zalman and E. Desimone regarding tentative closing date for 1361	0.20	\$41.00
S. Madani	12/10/2021	B250	Reviewed doc Seller Documents.PDF; Reviewed doc Municipal Lien Search Results (1361).pdf 4865-0108-6982 v.1; Reviewed doc 1361 Contract.pdf; Composed email to Maglich, Jordan D., Ecker, Kimberly L.: FW: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Read email from Madani, Sheada: FW: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Read email from AOstrega@bocarealestateattorneys.com : Re: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Read email from Maglich, Jordan D.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Read email from Maglich, Jordan D.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Read email from Maglich, Jordan D.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Reviewed doc 1361 Contract (002).pdf	0.60	\$177.00

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K. L. Ecker	12/10/2021	B250	Calendar Dec. 28 closing for 1361 property (NO CHARGE)	0.10	N/C
K. L. Ecker	12/13/2021	B250	Communicate with S. Madani regarding 3775 Purchase and Sale Agreement	0.20	\$41.00
K. L. Ecker	12/13/2021	B250	Communicate with J. Maglich and S. Madani regarding status of filing Release of Lis Pendens for 1361 and 3775	0.20	\$41.00
K. L. Ecker	12/13/2021	B250	Review Purchase and Sale Agreement and Exhibit "A" for 3775 regarding legal description	0.20	\$41.00
S. Madani	12/13/2021	B250	Composed email to Ecker, Kimberly L., Maglich, Jordan D.: RE: 3775 NW 116th - Coral Springs SEC/PII; Composed email to Ecker, Kimberly L., Maglich, Jordan D.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Read email from Maglich, Jordan D.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Read email from Maglich, Jordan D.: FW: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441	0.30	\$88.50
S. Madani	12/13/2021	B250	Edited doc Seller Revisions to Closing Documents (1361).docx 4872-6779-6230 v.1.docx	0.40	\$118.00
K. L. Ecker	12/14/2021	B250	Read and review S. Madani revisions to Closing Affidavit and Receiver's Deed	0.10	\$20.50
K. L. Ecker	12/14/2021	B250	E-mail exchange with S. Madani and J. Maglich regarding Order Approving Sale and certified copy to be obtained by BIR or closing agent	0.20	\$41.00

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K. L. Ecker	12/14/2021	B250	Review and reply to e-mail from J. Cordova regarding Order Approving Sale, draft seller closing documents and additional documents to be prepared for closing 3775	0.20	\$41.00
K. L. Ecker	12/14/2021	B250	E-mail from J. Cordova regarding tenant eviction and status of same for 3775	0.10	\$20.50
K. L. Ecker	12/14/2021	B250	E-mail to J. Cordova concerning tenant's refusal to cooperate with estoppel letter for 3775	0.10	\$20.50
K. L. Ecker	12/14/2021	B250	Review e-mail from title company regarding items still pending for 4020; review case file for answers to questions and reply to e-mail	0.30	\$61.50
K. L. Ecker	12/14/2021	B250	Receive and review revised seller documents from A. Ostrega for 1361; save to file	0.20	\$41.00

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S. Madani	12/14/2021	B250	Read email from Madani, Sheada: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Composed email to AOstrega@bocarealestateattorneys.com, daniel@localreco.com, steve@localreco.com, HRZ@ZalmanLawFirm.com, closings@ZalmanLawFirm.com: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Composed email to daniel@localreco.com, steve@localreco.com, Maglich, Jordan D., PIIReceiver@bipc.com, Ecker, Kimberly L.: RE: SEC/PII - 3775 and 1361 closings; Read email from AOstrega@bocarealestateattorneys.com : Re: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Correspondence to Jeanette as to 3775 property and closing; Review of updated payoff; Correspondence with Kim Ecker; Review of Order; Reviewed doc Seller Documents.PDF; Composed email to JCordova@enterprise-title.com, mgarcia@enterprise-title.com, SStraus@strauslegal.com, Maglich, Jordan D., Ecker, Kimberly L.: RE: Closing and Escrow Instruction Letter - 3775 NW 116th Terrace, Coral Springs 33065	1.40	\$413.00
K. L. Ecker	12/14/2021	B250	Calendar tentative 12/28 closing date for 1361 (NO CHARGE)	0.10	N/C
K. L. Ecker	12/15/2021	B250	Review and reply to e-mail from S. Madani regarding title agent's last name, Certificate of Status for PII 4020 (NO CHARGE)	0.20	N/C
K. L. Ecker	12/15/2021	B250	E-mail receipt for Certificate of Status for PII 4020 to S. Storno to process reimbursement for J. Maglich (NO CHARGE)	0.10	N/C

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K. L. Ecker	12/15/2021	B250	E-mail from J. Maglich regarding closing instructions and update payoff to closing agent	0.10	\$20.50
K. L. Ecker	12/15/2021	B250	Receive and review e-mail from Reliance Title Services regarding process for remote closing and online notary instructions	0.10	\$20.50
S. Madani	12/15/2021	B250	Read email from Ecker, Kimberly L.: RE: Closing and Escrow Instruction Letter - 3775 NW 116th Terrace, Coral Springs 33065; Edited doc Seller Counsel's Closing and Escrow Instruction Letter (4020 Riverside Drive, Coral Springs).docx 4887-7128-3462 v.1.docx; Read email from Madani, Sheada: Sheada Madani sent you "Seller Counsel's Closing and Escrow Instruction Letter (3775 NW 116th Terrace, Coral Springs) (4883-6920-6533 v2)"; Composed email to Ecker, Kimberly L., Maglich, Jordan D.: Property Income Investors 4020, LLC (4020 Riverside Drive, Coral Springs, Florida 33065); Read email from Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached Read email from Maglich, Jordan D.: RE: 4020 Riverside Drive Commitment attached	1.30	\$383.50
K. L. Ecker	12/15/2021	B250	Research Reliance Title Services for Belkis' last name per S. Madani instructions (NO CHARGE)	0.20	N/C
K. L. Ecker	12/15/2021	B250	Order Certificate of Status for PII 4020 per S. Madani instructions	0.30	\$61.50
S. Madani	12/16/2021	B250	Read email from Maglich, Jordan D.: RE: SEC/PII; Closings Composed email to Maglich, Jordan D., Ecker, Kimberly L.: FW: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Read email from JCordova@enterprise-title.com: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Correspond with Attorney Maglich and Attorney Soto re: closing procedures	0.30	\$88.50

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S. Madani	12/16/2021	B250	Read email from JCDordova@enterprise-title.com: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Edited doc Seller Counsel's Closing and Escrow Instruction Letter (4020 Riverside Drive, Coral Springs).docx 4887-7128-3462 v.2.docx; Composed email to closeit@reliancetitleservices.com, daniel@localreco.com, secproperties@localreco.com, Maglich, Jordan D., Ecker, Kimberly L.: RE: 4020 Riverside Drive Commitment attached; Composed email to closeit@reliancetitleservices.com, daniel@localreco.com, secproperties@localreco.com, Maglich, Jordan D., Ecker, Kimberly L.: Closing and Escrow Instruction Letter (4020 Riverside Drive, Coral Springs, Florida 33065); Reviewed doc Purchase and Sale Agreement with Receivers Deed (1361) (4880-2506-4966 v1).pdf.; Composed email to AOstrega@bocarealestateattorneys.com, daniel@localreco.com, steve@localreco.com, closings@ZalmanLawFirm.com, Maglich, Jordan D.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Reviewed doc Seller Documents.PDF	1.60	\$472.00
K. L. Ecker	12/17/2021	B250	E-mail exchange with S. Madani regarding receipt of Certificate of Status	0.10	\$20.50
K. L. Ecker	12/17/2021	B250	Multiple e-mail exchange concerning revisions and instructions regarding closing for 3775	0.40	\$82.00
K. L. Ecker	12/17/2021	B250	E-mails between title agent and S. Madani regarding fees for approving seller documents	0.20	\$41.00
K. L. Ecker	12/17/2021	B250	Receive and review ALTA prelim and 1099 for 3775	0.20	\$41.00

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S. Madani	12/17/2021	B250	<p>Composed email to JCDordova@enterprise-title.com, SStraus@strauslegal.com, Maglich, Jordan D., Ecker, Kimberly L., Soto, Miranda L.: RE: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Read email from Maglich, Jordan D.: Re: REVISED PRELIMINARY ALTA SETTLEMENT STATEMENT / Bongos p/f Soto / 3775 NW 116 Terr / 21-5964B; Read email from Ecker, Kimberly L.: RE: Property Income Investors 4020, LLC (4020 Riverside Drive, Coral Springs, Florida 33065); Read email from Ecker, Kimberly L.: RE: Property Income Investors 4020, LLC (4020 Riverside Drive, Coral Springs, Florida 33065); Read email from Maglich, Jordan D.: Re: REVISED PRELIMINARY ALTA SETTLEMENT STATEMENT / Bongos p/f Soto / 3775 NW 116 Terr / 21-5964B; Composed email to Maglich, Jordan D., Ecker, Kimberly L.: FW: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Composed email to JCDordova@enterprise-title.com, SStraus@strauslegal.com, RRojas@enterprise-title.com, Maglich, Jordan D., Ecker, Kimberly L.: RE: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Read email from JCDordova@enterprise-title.com: RE: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Composed email to Maglich, Jordan D., Ecker, Kimberly L.: RE: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Read email from Maglich, Jordan D.: RE: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Read email from Maglich, Jordan D.: RE: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Composed email to Maglich,</p>	0.90	\$265.50

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K. L. Ecker	12/20/2021	B250	Receive and review mail away closing instructions and seller documents for 4020	0.20	\$41.00
K. L. Ecker	12/20/2021	B250	Receive and review 1031 exchange package; save to file	0.20	\$41.00
K. L. Ecker	12/20/2021	B250	Review and reply to multiple e-mail exchanges regarding 3775 closing and actions to resolve same and reschedule for 12/28	0.50	\$102.50
K. L. Ecker	12/20/2021	B250	Receive and review ALTA for 3775; save to file	0.10	\$20.50

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K. L. Ecker	12/21/2021	B250	E-mail from S. Madani regarding final closing instructions to closing agent for 1361.	0.20	\$41.00
K. L. Ecker	12/21/2021	B250	Read and review S. Madani's extensive revisions to draft seller closing documents for 4020	0.20	\$41.00
K. L. Ecker	12/21/2021	B250	E-mail from S. Madani regarding final closing instructions to closing agent for 3775.	0.20	\$41.00
K. L. Ecker	12/21/2021	B250	E-mail to office services with specific instructions for courier to obtain certified copies (NO CHARGE)	0.20	N/C
K. L. Ecker	12/21/2021	B250	Receive and review approved Receiver's Deed from closing agent for 4020	0.10	\$20.50
K. L. Ecker	12/21/2021	B250	Review instructions from S. Madani to obtain two certified copies of Order and Release of Lis Pendens for 1361 and 3775	0.10	\$20.50
K. L. Ecker	12/21/2021	B250	E-mail exchange with potential mobile notary	0.10	\$20.50
K. L. Ecker	12/21/2021	B250	Read and review e-mail from closing agent for 1361 regarding disbursement authorization form (NO CHARGE)	0.10	N/C
K. L. Ecker	12/21/2021	B250	Multiple e-mail exchanges with closing agent regarding revisions to seller docs for 4020	0.30	\$61.50
K. L. Ecker	12/21/2021	B250	Telephone conference with S. Madani regarding clarification of closing instructions and confirming which properties are closing on 12/28	0.30	\$61.50
K. L. Ecker	12/21/2021	B250	Communications with closing agent regarding 4020 closing	0.20	\$41.00
K. L. Ecker	12/21/2021	B250	Telephone conference with Sunbiz regarding status of Certificate of Status of PII 4020	0.20	\$41.00
K. L. Ecker	12/21/2021	B250	Review and reply to detailed e-mails from S. Madani regarding specific instructions for day of closing 1361 and 3775	0.30	\$61.50
K. L. Ecker	12/21/2021	B250	E-mail exchanges with M. Soto regarding instructions and confirmation of address for mobile notary	0.20	\$41.00

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K. L. Ecker	12/21/2021	B250	Begin review of received closing documents to compile for M. Soto signature for 3775	0.40	\$82.00
K. L. Ecker	12/21/2021	B250	Begin review of received closing documents to compile for M. Soto signature for 1361	0.40	\$82.00

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Timekeeper	Date	Task	Narrative	Hours	Amount
S. Madani	12/21/2021	B250	<p>Read email from Ecker, Kimberly L.: RE: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Read email from Madani, Sheada: RE: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Composed email to Ecker, Kimberly L., Maglich, Jordan D.: RE: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Reviewed doc Seller Counsel's Closing and Escrow Instruction Letter (1361 SE 4th Street Deerfield Beach Florida 33441).pdf 4890-8865-9717 v.2; Edited doc Final Closing Instructions (1361 SE 4th Street, Deerfield Beach, Florida 33441).docx 4883-8454-8359 v.1.docx; Composed email to AOstrega@bocarealestateattorneys.com, daniel@localreco.com, steve@localreco.com, closings@ZalmanLawFirm.com, Maglich, Jordan D.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Read email from kerriann.plazarin@bipc.com: [COMPLETED] - RE: #61608 - FW: Closing - 3775 NW 116th Terrace, Coral Springs 33065; Composed email to Ecker, Kimberly L., Maglich, Jordan D., Soto, Miranda L.: BIR Closing Details for 1361 and 3775; Call to kimberlyecker@bipccom; Composed email to RRojas@enterprise-title.com, SStraus@strauslegal.com, JCDordova@enterprise-title.com, Maglich, Jordan D., Ecker, Kimberly L.: Final Closing Instructions - 3775 NW 116th Terrace, Coral Springs 33065; Edited doc Seller Revisions to Closing Documents (4020 Riverside Drive).docx 4856-8616-2951 v.1.docx; Edited doc Final Closing Instruction (3775 NW 116th Terrace, Coral Springs 33065).docx 4872-0503-1175 v.1.docx; Edited doc Receiver's Deed (4020 Riverside Drive, Coral Springs Florida).docx 4877-6470-8871 v.2.docx;</p>	3.10	\$914.50

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Timekeeper	Date	Task	Narrative	Hours	Amount
K. L. Ecker	12/21/2021	B250	Research mobile notary options for 12/28 closings on 1361 and 3775	0.20	\$41.00
K. L. Ecker	12/22/2021	B250	Receive and review tenant accounting and unpaid balances from property manager for 1361	0.20	\$41.00
K. L. Ecker	12/22/2021	B250	E-mail Certificate of Status to S. Madani to advise next steps (NO CHARGE)	0.10	N/C
K. L. Ecker	12/22/2021	B250	E-mail exchanges with M. Soto and J. Maglich confirming approval to use remote online notary for 1361 and 3775 closings and payment for same	0.20	\$41.00
K. L. Ecker	12/22/2021	B250	Telephone conference with S. Hamilton regarding requesting check for certified copies of 1361 and 3775 Orders Approving Sale and Release of Lis Pendens	0.20	\$41.00
K. L. Ecker	12/22/2021	B250	Review e-mail from accounts payable confirming check printed for certified copies	0.10	\$20.50
K. L. Ecker	12/22/2021	B250	E-mail exchanges with closing agent, J. Maglich, and 1361 property manager regarding confirmation of payment of outstanding utilities	0.20	\$41.00
K. L. Ecker	12/22/2021	B250	E-mail closing agent revisions to 1361 seller documents and instructions for same	0.30	\$61.50
K. L. Ecker	12/22/2021	B250	E-mail exchange with closing agent for 3775 regarding number of documents needing to be notarized for closing	0.20	\$41.00
K. L. Ecker	12/22/2021	B250	E-mail closing agent for 3775 to advise of additional court and courier charges to be added to settlement statement	0.10	\$20.50
K. L. Ecker	12/22/2021	B250	E-mail exchange with closing agent for 1361 regarding number of documents needing to be notarized for closing	0.20	\$41.00
K. L. Ecker	12/22/2021	B250	Telephone conference with J. Maglich regarding specifics for reservation for remote online notary for 12/28 closings for 1361 and 3775	0.20	\$41.00
K. L. Ecker	12/22/2021	B250	Assemble closing folder for 3775 for M. Soto to execute	1.20	\$246.00

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Timekeeper	Date	Task	Narrative	Hours	Amount
K. L. Ecker	12/22/2021	B250	Receive and review Certificate of Status for PII 4020 from Sunbiz	0.10	\$20.50
K. L. Ecker	12/23/2021	B250	E-mails with M. Soto and J. Maglich regarding status of seller closing documents for 1361 and 3775	0.20	\$41.00
K. L. Ecker	12/23/2021	B250	Review appointment confirmation for remote online notary (NO CHARGE)	0.10	N/C
K. L. Ecker	12/23/2021	B250	Read and review e-mail from 1361 closing agent confirming revisions to closing documents	0.10	\$20.50
K. L. Ecker	12/23/2021	B250	E-mail exchange with office services confirming certified copies were picked up by courier	0.10	\$20.50
K. L. Ecker	12/23/2021	B250	Read and review certified copies received of Order Approving Sale and Release of Lis Pendens for 1361 and 3775	0.20	\$41.00
K. L. Ecker	12/23/2021	B250	Review and reply to e-mail from 3775 closing agent regarding tenant accounting info	0.20	\$41.00
K. L. Ecker	12/23/2021	B250	Review and reply to e-mail from 3775 closing agent regarding pages for recording Order Approving Sale and Release of Lis Pendens	0.10	\$20.50
K. L. Ecker	12/23/2021	B250	Read and review revised seller closing documents received for 3775	0.20	\$41.00
K. L. Ecker	12/23/2021	B250	Reserve remote online notary for 12/28/21 closings for 1361 and 3775	0.20	\$41.00
K. L. Ecker	12/23/2021	B250	E-mail remote online notary service to confirm 1361 and 3775 closings	0.10	\$20.50
K. L. Ecker	12/27/2021	B250	Read and review revised settlement statement received from 3775 closing agent	0.10	\$20.50
K. L. Ecker	12/27/2021	B250	Receive and review witness confirmation and invoice from remote online notary for 1361 and 3775 closings	0.10	\$20.50
K. L. Ecker	12/27/2021	B250	Review S. Madani's revisions to 4020 closing documents	0.20	\$41.00
K. L. Ecker	12/27/2021	B250	Read and review revised 3775 seller documents and 1031 documents from closing agent	0.20	\$41.00

MIRANDA L. SOTO, RECEIVER
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Timekeeper	Date	Task	Narrative	Hours	Amount
K. L. Ecker	12/27/2021	B250	Review and reply to e-mail from M. Soto regarding invoice for witnesses to 1361 and 3775 closings	0.10	\$20.50
K. L. Ecker	12/27/2021	B250	E-mails with J. Maglich, S. Madani, and M. Soto concerning tenant deposits in escrow for 1361	0.30	\$61.50
K. L. Ecker	12/27/2021	B250	Review and reply to e-mail from 1361 closing agent regarding time seller will be executing documents and revisions to settlement statement	0.10	\$20.50
K. L. Ecker	12/27/2021	B250	E-mail 3775 closing agent to add courier charges to settlement statement	0.10	\$20.50
K. L. Ecker	12/27/2021	B250	E-mail exchange with 1361 closing agent regarding form Assignment of Rents to be provided	0.10	\$20.50
K. L. Ecker	12/27/2021	B250	E-mail 3775 closing agent to follow up on status of signed Closing and Escrow Instruction Letter	0.10	\$20.50
K. L. Ecker	12/27/2021	B250	Read and review revised 1361 seller documents from closing agent and confirm revisions were made	0.20	\$41.00
K. L. Ecker	12/27/2021	B250	Read and review revised seller documents from closing agent and confirm requested changes were made	0.20	\$41.00
K. L. Ecker	12/27/2021	B250	Assemble final closing folder for 1361 to be sent to M. Soto for signature	0.50	\$102.50
K. L. Ecker	12/27/2021	B250	Revise 1361 closing package to include revised settlement statement and FedEx label for shipping to closing agent	0.30	\$61.50
K. L. Ecker	12/27/2021	B250	Assemble closing package to be sent to M. Soto for execution	0.70	\$143.50

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Timekeeper	Date	Task	Narrative	Hours	Amount
S. Madani	12/27/2021	B250	Reviewed doc Seller docs proposed 2.pdf; Read email from Madani, Sheada: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Composed email to closeit@reliancetitleservices.com, daniel@localreco.com, secproperties@localreco.com, Maglich, Jordan D., Ecker, Kimberly L.: RE: Closing and Escrow Instruction Letter (4020 Riverside Drive, Coral Springs, Florida 33065); Composed email to closeit@reliancetitleservices.com, daniel@localreco.com, secproperties@localreco.com, Maglich, Jordan D., Ecker, Kimberly L.: RE: Closing and Escrow Instruction Letter (4020 Riverside Drive, Coral Springs, Florida 33065)	0.50	\$147.50
K. L. Ecker	12/27/2021	B250	E-mails with office service to obtain courier charges to be included in 1361 and 3775 settlement statements	0.20	\$41.00
K. L. Ecker	12/27/2021	B250	E-mail 1361 and 3775 closing packages to M. Soto, J. Maglich, and S. Madani with list of pending items	0.30	\$61.50
K. L. Ecker	12/27/2021	B250	E-mails with office services regarding logistics for scheduling courier to bring packages to M. Soto	0.20	\$41.00
K. L. Ecker	12/27/2021	B250	Revise 3775 closing package according to updated documents received	0.30	\$61.50
K. L. Ecker	12/28/2021	B250	Communicate with J. Maglich regarding Bill of Sale to send to L. Pruneda	0.10	\$20.50
K. L. Ecker	12/28/2021	B250	E-mail office services to instruct courier to pick up envelope of signed documents and bring to office (NO CHARGE)	0.10	N/C
K. L. Ecker	12/28/2021	B250	Telephone conference with S. Madani regarding certified copies issue and resolution to same	0.20	\$41.00
K. L. Ecker	12/28/2021	B250	Receive and review signed closing and escrow instructions letter for 3775 from closing agent.	0.10	\$20.50

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Timekeeper	Date	Task	Narrative	Hours	Amount
K. L. Ecker	12/28/2021	B250	Read and review revised 1361 Settlement Statement received from closing agent	0.10	\$20.50
K. L. Ecker	12/28/2021	B250	Review e-mail from M. Soto confirming 1361 and 3775 closing documents executed	0.10	\$20.50
K. L. Ecker	12/28/2021	B250	Review and reply to e-mail from M. Soto regarding 1361 and 3775 closing and notary procedures	0.20	\$41.00
K. L. Ecker	12/28/2021	B250	Read and review executed closing package from M. Soto for 1361	0.20	\$41.00
K. L. Ecker	12/28/2021	B250	Review and reply to e-mails from M. Soto regarding instructions for courier to bring signed documents to office	0.20	\$41.00
K. L. Ecker	12/28/2021	B250	Multiple phone conferences with office services concerning courier for 1361 and 3775 closing packages and instructions for same (NO CHARGE)	0.60	N/C
K. L. Ecker	12/28/2021	B250	Read and review proposed 4020 seller documents received from closing agent	0.20	\$41.00
K. L. Ecker	12/28/2021	B250	E-mail exchange with online notary regarding status of appointment and process after documents are signed	0.10	\$20.50
K. L. Ecker	12/28/2021	B250	E-mail 3775 closing agent to advise executed documents received and awaiting notary signatures	0.10	\$20.50
K. L. Ecker	12/28/2021	B250	E-mail 1361 closing agent to advise of certified copies issue	0.10	\$20.50
K. L. Ecker	12/28/2021	B250	Read and review e-mail from 3775 closing agent regarding 1031 documents	0.10	\$20.50
K. L. Ecker	12/28/2021	B250	Review and reply to e-mail from 1361 closing agent regarding status of signed documents	0.10	\$20.50
K. L. Ecker	12/28/2021	B250	Telephone conference with 1361 closing agent regarding buyer funding issue	0.30	\$61.50
K. L. Ecker	12/28/2021	B250	E-mails with notary regarding timeline for notary stamping and receipt	0.20	\$41.00
K. L. Ecker	12/28/2021	B250	E-mails with 1361 closing agent regarding resolution of buyer's funding issue	0.20	\$41.00
K. L. Ecker	12/28/2021	B250	Review and reply to e-mail from 1361 closing agent with wire instructions	0.10	\$20.50

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Timekeeper	Date	Task	Narrative	Hours	Amount
K. L. Ecker	12/28/2021	B250	Review e-mail from S. Madani confirming approval of form Assignment of Leases and additional revisions to Settlement Statement	0.10	\$20.50
K. L. Ecker	12/28/2021	B250	Read and review executed closing package from M. Soto for 3775	0.20	\$41.00
K. L. Ecker	12/28/2021	B250	E-mails with M. Soto, J. Maglich, and R. Rodriguez regarding 4020 closing date	0.20	\$41.00
S. Madani	12/28/2021	B250	Reviewed doc Closing Package_3775.pdf; Reviewed doc Closing Package_1361.pdf; Reviewed doc Seller Documents.PDF; Read email from Maglich, Jordan D.: Re: Closing Packages for 1361 and 3775; Composed email to Maglich, Jordan D., Ecker, Kimberly L., Soto, Miranda L., Hamilton, Soraya: RE: Closing Packages for 1361 and 3775; Read email from Maglich, Jordan D.: Re: Closing Packages for 1361 and 3775; Read email from Ecker, Kimberly L.: RE: Closing and Escrow Instruction Letter / 1361 SE 4th Street, Deerfield Beach, Florida 33441; Read email from Soto, Miranda L.: Closings today	0.30	\$88.50
K. L. Ecker	12/28/2021	B250	Revise 1361 closing package to include Assignment of Rents and revised Settlement Statement	0.20	\$41.00
K. L. Ecker	12/28/2021	B250	Telephone conference with S. Madani explaining buyer's funding issue and next steps	0.20	\$41.00
K. L. Ecker	12/28/2021	B250	E-mail exchanges with S. Madani, J. Maglich, R. Rodriguez regarding buyer funding issue for 1361	0.30	\$61.50
K. L. Ecker	12/28/2021	B250	Review e-mail from S. Madani confirming approval of final closing packages for 1361 and 3775	0.10	\$20.50
K. L. Ecker	12/28/2021	B250	Research taxpayer ID numbers and e-mail to M. Soto	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	Review final scanned package of 3775 closing documents from office services to confirm approval to send originals	0.20	\$41.00

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Timekeeper	Date	Task	Narrative	Hours	Amount
K. L. Ecker	12/29/2021	B250	Receive and review final notarized closing documents for 1361 and confirm all pages signed	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	Reply to e-mail from R. Rodriguez regarding timeline of receipt of closing documents for 1361	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	Receive and review final notarized closing documents for 3775 and confirm all pages signed	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	Review e-mails and netdocs for 1361 buyer's proof of funds prior to closing per contract	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	E-mails with J. Maglich regarding status of 1361/3775 closings and final executed documents to closing agents	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	Reply to e-mail from R. Rodriguez regarding research for notice to close and proof of funds for 1361	0.10	\$20.50
K. L. Ecker	12/29/2021	B250	Review e-mails and netdocs for information regarding notice to close no more than 3 days prior to 12/28/21	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	E-mails with 1361 closing agent regarding death of buyer's mother and issues obtaining funds to close	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	E-mail remote notary to provide new documents with method of notarization indicated	0.10	\$20.50
K. L. Ecker	12/29/2021	B250	Telephone conference with S. Madani confirming approval to send final executed closings docs to 1361 and 3775 closing agents	0.10	\$20.50
K. L. Ecker	12/29/2021	B250	Communicate with office services to hold 1361 original documents in light of buyer's issue (NO CHARGE)	0.10	N/C
K. L. Ecker	12/29/2021	B250	Text communications with J. Maglich regarding final documents to send to closing agents	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	Send detailed e-mail to office services with instructions on sending final 3775 closing package to closing agent (NO CHARGE)	0.30	N/C

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Timekeeper	Date	Task	Narrative	Hours	Amount
K. L. Ecker	12/29/2021	B250	Review email from 3775 closing agent confirming receipt of original executed closing documents	0.10	\$20.50
K. L. Ecker	12/29/2021	B250	Telephone conference with 3775 closing agent regarding status of receipt of original closing documents	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	E-mail executed and notarized closing package to 3775 closing agent	0.10	\$20.50
K. L. Ecker	12/29/2021	B250	Multiple e-mails with R. Rodriguez and D. Otten regarding giving 1361 buyer extension of time to close	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	E-mails with 530 closing agent and J. Maglich regarding ability to close before January 15	0.10	\$20.50
K. L. Ecker	12/29/2021	B250	E-mail 3775 executed Bill of Sale to L. Pruneda	0.10	\$20.50
K. L. Ecker	12/29/2021	B250	E-mail to 3775 closing agent to confirm executed closing package delivery address (NO CHARGE)	0.10	N/C
K. L. Ecker	12/29/2021	B250	Receive and review 1361 buyer's proof of funds from S. Mossini and save to file (NO CHARGE)	0.20	N/C
S. Madani	12/29/2021	B250	Review of PSA; Drafting and preparation of First Amendment to PSA (1361 S.E. 4th Street, Deerfield Beach).docx 4856-8679-3992 v.1.docx; Reviewed doc PII 1361 LLC Notice of Default (4860-6159-3096 v1).pdf; Composed email to Rodriguez, Raquel A., Maglich, Jordan D., Hamilton, Soraya: RE: PII 1361 LLC Notice of Default; Composed email to Rodriguez, Raquel A., Hamilton, Soraya, Maglich, Jordan D.: RE: PII 1361 LLC Notice of Default	1.10	\$324.50
K. L. Ecker	12/29/2021	B250	Draft shell 4450 Closing and Escrow Instruction Letter	0.40	\$82.00
K. L. Ecker	12/29/2021	B250	Assemble package with final executed and notarized 3775 closing documents	0.40	\$82.00
K. L. Ecker	12/29/2021	B250	Telephone conference with J. Maglich and S. Madani regarding notary issues for 1361/3775 closing documents	0.20	\$41.00

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Timekeeper	Date	Task	Narrative	Hours	Amount
K. L. Ecker	12/29/2021	B250	Reply to e-mail from R. Rodriguez with 1361 documents executed and purchase and sale agreement for review	0.20	\$41.00
K. L. Ecker	12/29/2021	B250	E-mails with S. Madani confirming ordering of Certificates of Status for remaining properties	0.10	\$20.50
K. L. Ecker	12/29/2021	B250	Multiple conferences with office service regarding details for delivery of 3775 closing packages and scanning of package (NO CHARGE)	0.30	N/C
K. L. Ecker	12/29/2021	B250	Review and respond to e-mail from R. Rodriguez confirming method of delivery for original executed seller documents to closing agents	0.10	\$20.50
K. L. Ecker	12/29/2021	B250	Draft shell 530 Closing and Escrow Instruction Letter	0.40	\$82.00
K. L. Ecker	12/29/2021	B250	Assemble package with final executed and notarized 1361 closing documents	0.30	\$61.50
K. L. Ecker	12/30/2021	B250	E-mails from broker regarding 1361 buyer request for extension to Jan. 15 and negotiations for same	0.20	\$41.00
Subtotal Real Estate				58.20	12,957.50
Other Contested Matters					
R. Rodriguez	12/27/21	B190	Review email from A. Sum regarding mediation (0.1); review responses to proposed mediators from other counsel (0.1); review J. Maglich response (0.1).	0.30	88.50
R. Rodriguez	12/27/21	B190	Emails with J. Maglich re mediation and selection of mediator.	0.10	29.50
Subtotal Other Contested Matters				0.40	118.00
Total Hours				306.70	
Total Fees					\$80,180.50

Amount Due This Invoice:	\$80,180.50
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MIRANDA L. SOTO, RECEIVER
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MIRANDA L. SOTO, RECEIVER
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TIMEKEEPER SUMMARY

Name	Title	Hours	Rate	Amount
K. L. Ecker	Paralegal	56.20	205.00	11,521.00
K. L. Ecker	Paralegal	11.90	N/C	N/C
E. M. Murphy	Paralegal	3.50	205.00	717.50
D. Walsh	Associate	3.60	255.00	918.00
J. D. Maglich	Counsel	188.00	295.00	55,460.00
J. D. Maglich	Counsel	3.80	N/C	N/C
S. Madani	Senior Attorney	21.20	295.00	6,254.00
R. Rodriguez	Partner	18.00	295.00	5,310.00
R. Rodriguez	Partner	0.50	N/C	N/C
Total		306.70		80,180.50

TASK CODE DESCRIPTION

Task Code	Description	Hours	Amount
B100	Administration	0.70	143.50
B110	Case Administration	69.90	15,205.50
B115	Petitions, Schedules, Statement of Affairs	3.50	717.50
B120	Asset Analysis and Recovery	120.50	35,360.00
B130	Asset Disposition	2.60	663.00
B160	Fee/Employment Applications	0.40	118.00
B190	Other Contested Matters	0.40	118.00
B210	Business Operations	30.10	8,879.50
B250	Real Estate	58.20	12,957.50
B310	Claims Administration and Objections	20.40	6,018.00



One Biscayne Tower
Two South Biscayne Blvd., Suite 1500
Miami, FL 33131-1822

T 305 347 4080
F 305 347 4089
www.bipc.com

REMITTANCE STATEMENT

ANDREW O. SCHIFF, REGIONAL TRIAL COUNSEL
ALICE K. SUM, TRIAL COUNSEL
SECURITIES AND EXCHANGE COMMISSION
MIAMI REGIONAL OFFICE
801 BRICKELL AVENUE, SUITE 1950
SCHIFFA@SEC.GOV; SUMAL@SEC.GOV
MIAMI, FL 33131

January 11, 2022
Invoice No. 12137865

Our Reference: 0104027-000002
Client Name: MIRANDA L. SOTO, RECEIVER
Invoice Date: January 11, 2022
Invoice Number: 12137865
Total Due This Invoice: \$80,180.50

Total Due All Invoices For this Matter:	\$80,180.50
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**PLEASE RETURN THIS REMITTANCE STATEMENT WITH YOUR PAYMENT
THANK YOU**

Make checks payable to: Buchanan Ingersoll & Rooney
Union Trust Building
Attn: Accounting Department
501 Grant Street – Suite 200
Pittsburgh, PA 15219-4413
Tax ID: 25-1381032

Wire / ACH Information
PNC Bank, N.A.
Buchanan Ingersoll & Rooney Operating Account
Account #: 1133081072
Routing#: 043000096
SWIFT CODE: PNCCUS33

Please Reference 0104027-000002 Invoice: 12137865

Amount remitted this payment: \$ _____

**RECENT FEES AND DISBURSEMENTS MAY NOT
YET BE ENTERED ON YOUR ACCOUNT AND
IF NOT, WILL BE SUBSEQUENTLY BILLED**

SEC vs. Property Income Investors LLC, et al
CASE NO.: 21-61176-CIV-SINGHAL

EXHIBIT “6c”

1001 Brickell Bay Drive Suite 2650 Miami, FL 33131

Phone: (305) 455-0314 E-mail: dkaufman@kaufmancpas.com Web: www.kaufmancpas.com

Property Income Investors, LLC

Invoice: 11115

Property Income Investors, LLC
Buchanan Ingersoll & Rooney PC
One Biscayne Tower, Suite 1500
Miami, FL 33131-1822

Date: 10/31/2021
Due Date: 11/30/2021

For professional service rendered as follows:

Litigation Support services through October 31, 2021 7,900.00

See attached time and expense journal

Heike Funk 30.70 hrs @ \$250/hr

Dana Kaufman 0.5hrs @ \$450/hr

Billed Time & Expenses	\$7,900.00
Discount	(1,975.00)
Invoice Total	<u>\$5,925.00</u>
Beginning Balance	\$10,480.00
Invoices	5,925.00
Receipts	0.00
Adjustments	0.00
Service Charges	<u>0.00</u>
Amount Due	<u>\$16,405.00</u>

Time & Expense Journal
October 1, 2021 - October 31, 2021

Staff	Client	Description	Engagement	Project	Activity	Type	Date	Rate	Description	Hrs/Units	Comments
October 1, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	10/01/21	1		3.30	Preparing worksheet showing deposits from PII to LBB account, starting to prepare worksheet showing deposits into Brodman's personal bank account. Separating PDFS of bank statements for personal acc to calculate total deposits
										3.30	
October 1, 2021										3.30	
October 4, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	10/04/21	1		3.00	Preparing workpaper for deposits into Brodman personal account for 2013-2021
										3.00	
October 4, 2021										3.00	
October 5, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	10/05/21	1		1.70	Zoom call with Jordan and preparing files for meeting, call with Benji to discuss property reports. Reviewing deposits into Brodmans account with Mike. Downloading receivership bank statements for Q3 SFAR
										1.70	
October 5, 2021										1.70	
October 7, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	10/07/21	1		0.30	Calling FL regarding Equinox penalty notice for 2020
										0.30	
October 7, 2021										0.30	
October 13, 2021											
DMK	J507800	Property Income Investors, LLC	GEN		LIT	Time	10/13/21	1		0.50	second fee app
										0.50	
October 13, 2021										0.50	
October 20, 2021											

Time & Expense Journal
October 1, 2021 - October 31, 2021

Staff	Client	Description	Engagement	Project	Activity	Type	Date	Rate	Description	Hrs/Units	Comments
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	10/20/21	1		1.00	Discussing with Mike about tasks to complete for Q3 report and Jordan's other requests and working on tying out amt on Q3 bank statement to supporting documents (Property reports and bank statements)
October 20, 2021										1.00	
October 21, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	10/21/21	1		5.50	Preparing Aug & Sept Property mgmt reports for Q3 SFAR and preparing gross investment analysis based on investor files and preparing with Mike summary to send to Jordan with gross investment details. Separating PDF bank statements for LBKL to prepare excel showing deposits for 2014-2021.
October 21, 2021										5.50	
October 22, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	10/22/21	1		6.30	Preparing Equinoz investor gross investment excel using investor files and preparing workpaper for LBKL mgmt deposits 2014-2021
October 22, 2021										6.30	
October 25, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	10/25/21	1		2.30	Adding distributions paid to investors from Aug-Dec 2020 to calculate total returned.
October 25, 2021										2.30	
October 26, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	10/26/21	1		3.00	2021 distributions from bank statment into excel doc
October 26, 2021										3.00	
October 27, 2021											

Time & Expense Journal
 October 1, 2021 - October 31, 2021

Staff	Client	Description	Engagement	Project	Activity	Type	Date	Rate	Description	Hrs/Units	Comments
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	10/27/21	1		3.00	Adding distributions to investor for 2021 from QB since bank statements didn't have copies of checks and reviewing with Mike to send updated number to Jordan
October 27, 2021										3.00	
October 29, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	10/29/21	1		1.30	call with Mike to discuss Equinox distributions to send to Jordan, updating investor analysis to include PII 417 investments and summary sheet and emailing Mike with updated information
October 29, 2021										1.30	
Report Totals										31.20	

1001 Brickell Bay Drive Suite 2650 Miami, FL 33131

Phone: (305) 455-0314 E-mail: dkaufman@kaufmancpas.com Web: www.kaufmancpas.com

Property Income Investors, LLC Invoice: 11211

Property Income Investors, LLC Date: 11/30/2021
 Buchanan Ingersoll & Rooney PC Due Date: 12/30/2021
 One Biscayne Tower, Suite 1500
 Miami, FL 33131-1822

For professional service rendered as follows:

Litigation Support services through November 2021--see attached timesheet 4,975.00

HF 19.9 hrs @\$250/hr

Billed Time & Expenses	\$4,975.00
Discount	(1,243.75)
Invoice Total	\$3,731.25

Beginning Balance	\$16,405.00
Invoices	3,731.25
Receipts	0.00
Adjustments	0.00
Service Charges	0.00
Amount Due	\$20,136.25

<u>11/30/2021</u>	<u>10/31/2021</u>	<u>09/30/2021</u>	<u>08/31/2021</u>	<u>07/31/2021+</u>	<u>Total</u>
4,642.50	6,870.00	3,000.00	7,480.00	0.00	\$21,992.50

Please return this portion with payment.

Invoice: 11211

ID: J507800
 Property Income Investors, LLC
 (305) 347-4086

Date: 11/30/2021
 Due Date: 12/30/2021

Card Type: _____ CSV: _____ Exp Date: _____

Amount Due: \$21,992.50

Card #: _____

Amount Enclosed: \$ _____

Signature: _____

Time & Expense Journal
November 1, 2021 - November 30, 2021

Staff	Client	Description	Engagement	Project	Activity	Type	Date	Rate	Description	Hrs/Units	Comments
November 1, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	11/01/21	1		0.50	Call with Mike to discuss update investor analysis gross distributions for PII 417
										0.50	
November 1, 2021											
November 9, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	11/09/21	1		2.50	Updating investor files to include Oct 2020 distributions
										2.50	
November 9, 2021											
November 10, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	11/10/21	1		5.50	Preparing KCPA investor files for Jordan that are fully updated
										5.50	
November 10, 2021											
November 11, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	11/11/21	1		6.00	Agreeing investor statements to QB & TR for PII 26
										6.00	
November 11, 2021											
November 12, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	11/12/21	1		1.30	Updating investor statements to tie to tax returns
										1.30	
November 12, 2021											
November 15, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	11/15/21	1		3.00	Downloading 2018 & 2019 P&L's for all companies as requested by Jordan
										3.00	
November 15, 2021											
November 18, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	11/18/21	1		0.50	Discussion with Mike to send email to Jordan about updated investor statements

Time & Expense Journal

November 1, 2021 - November 30, 2021

Staff	Client	Description	Engagement	Project	Activity	Type	Date	Rate	Description	Hrs/Units	Comments
November 18, 2021										0.50	
November 19, 2021											
HF	J507800	Property Income Investors, LLC	LIT		1600	Time	11/19/21	1		0.30	Updating K-1 investor list
November 19, 2021										0.30	
November 22, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	11/22/21	1		0.30	Filing out DEO survey for Equinox
November 22, 2021										0.30	
Report Totals										<u>19.90</u>	

1001 Brickell Bay Drive Suite 2650 Miami, FL 33131

Phone: (305) 455-0314 E-mail: dkaufman@kaufmancpas.com Web: www.kaufmancpas.com

Property Income Investors, LLC Invoice: 11244

Property Income Investors, LLC Date: 12/31/2021
 Buchanan Ingersoll & Rooney PC Due Date: 01/30/2022
 One Biscayne Tower, Suite 1500
 Miami, FL 33131-1822

For professional service rendered as follows:

Litigation Support services for December 2021 5,260.00

Please see attached Time and Expense listing and Time & Expense Journal.

Billed Time & Expenses	\$5,260.00
Discount	(1,315.00)
Invoice Total	\$3,945.00

Beginning Balance	\$20,136.25
Invoices	3,945.00
Receipts	(10,480.00)
Adjustments	0.00
Service Charges	0.00
Amount Due	\$13,601.25

<u>12/31/2021</u>	<u>11/30/2021</u>	<u>10/31/2021</u>	<u>09/30/2021</u>	<u>08/31/2021+</u>	<u>Total</u>
3,945.00	3,731.25	5,925.00	0.00	0.00	\$13,601.25

Please return this portion with payment.

Invoice: 11244

ID: J507800
 Property Income Investors, LLC
 (305) 347-4086

Date: 12/31/2021
 Due Date: 01/30/2022

Card Type: _____ CSV: _____ Exp Date: _____

Amount Due: \$13,601.25

Card #: _____

Amount Enclosed: \$ _____

Signature: _____

Time and Expense Listing

December 1, 2021 - December 24, 2021

Staff	Sheet Date	Entry Date	Client	Engagement	Project	Activity	Type	Class	Rate/Unit Price	Hrs/Units	Amount	Cost	Billed	Remaining	
LIT	Litigation Support														
HF	12/02/21	12/02/21	J507800	LIT		LIT	Time	Billable	1	1.00	200.00	0.00	0.00	200.00	
HF	12/03/21	12/03/21	J507800	LIT		LIT	Time	Billable	1	0.30	60.00	0.00	0.00	60.00	
HF	12/09/21	12/09/21	J507800	LIT		LIT	Time	Billable	1	1.00	200.00	0.00	0.00	200.00	
MO	12/31/21	12/09/21	J507800	GEN		LIT	Time	Billable	1	4.00	1,600.00	0.00	0.00	1,600.00	
											0.00	0.00	0.00	0.00	
MO	12/31/21	12/09/21	J507800	GEN		LIT	Time	Billable	1	0.50	200.00	0.00	0.00	200.00	
DMK	12/09/21	12/09/21	J507800	GEN		LIT	Time	Billable	1	0.50	200.00	0.00	0.00	200.00	
MO	12/31/21	12/10/21	J507800	GEN		LIT	Time	Billable	1	6.00	2,400.00	0.00	0.00	2,400.00	
HF	12/15/21	12/15/21	J507800	LIT		LIT	Time	Billable	1	1.70	340.00	0.00	0.00	340.00	
HF	12/20/21	12/20/21	J507800	LIT		LIT	Time	Billable	1	0.30	60.00	0.00	0.00	60.00	
LIT	Litigation Support										15.30	5,260.00	0.00	0.00	5,260.00
Report Totals											15.30	5,260.00	0.00	0.00	5,260.00

Time & Expense Journal

December 1, 2021 - December 31, 2021

Staff	Client	Description	Engagement	Project	Activity	Type	Date	Rate	Description	Hrs/Units	Comments
December 2, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	12/02/21	1		1.00	Downloading SOCF and investor payment reports for 2018- 2020 as requested by client
										1.00	
December 2, 2021										1.00	
December 3, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	12/03/21	1		0.30	Emailing Jordan to respond with SOCF analysis
										0.30	
December 3, 2021										0.30	
December 9, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	12/09/21	1		1.00	Zoom meeting with Jordan Maglich
DMK	J507800	Property Income Investors, LLC	GEN		LIT	Time	12/09/21	1		0.50	zoom meeting with Jordan Maglich
										1.50	
December 9, 2021										1.50	
December 15, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	12/15/21	1		1.70	Reviewing email from Jordan and verifying with our records and preparing Equinox investor distribution list as requested and preparing email for Mike to respond to Jordan's email
										1.70	
December 15, 2021										1.70	
December 20, 2021											
HF	J507800	Property Income Investors, LLC	LIT		LIT	Time	12/20/21	1		0.30	Discussing with Mike about Jordan email and reaching out about data scraping software
										0.30	
December 20, 2021										0.30	

Time & Expense Journal

December 1, 2021 - December 31, 2021

Staff	Client	Description	Engagement	Project	Activity	Type	Date	Rate	Description	Hrs/Units	Comments
December 31, 2021											
MO	J507800	Property Income Investors, LLC	GEN		LIT	Time	12/09/21	1		4.00	Continue analysis of investments and preparation of investor statements for inclusion in claims register
MO	J507800	Property Income Investors, LLC	GEN		LIT	Time	12/09/21	1		0.50	Comparison of rental revenue to distributions by company
MO	J507800	Property Income Investors, LLC	GEN		LIT	Time	12/10/21	1		6.00	Finish analysis of Equinox investments
December 31, 2021										10.50	
Report Totals										15.30	

SEC vs. Property Income Investors LLC, et al
CASE NO.: 21-61176-CIV-SINGHAL

EXHIBIT “7”

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

CASE NO.: 21-61176-CIV-SINGHAL

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

PROPERTY INCOME INVESTORS, LLC,
EQUINOX HOLDINGS, INC.,
PROPERTY INCOME INVESTORS 26, LLC,
PROPERTY INCOME INVESTORS 304, LLC,
PROPERTY INCOME INVESTORS 201, LLC,
PROPERTY INCOME INVESTORS 3504, LLC,
PROPERTY INCOME INVESTORS 1361, LLC,
PROPERTY INCOME INVESTORS 4020, LLC,
PROPERTY INCOME INVESTORS 9007, LLC,
PROPERTY INCOME INVESTORS 417, LLC,
PROPERTY INCOME INVESTORS 4450, LLC,
PROPERTY INCOME INVESTORS 3050, LLC,
LARRY B. BRODMAN and ANTHONY
NICOLOSI (f/k/a ANTHONY PELUSO),

Defendants.

**ORDER GRANTING RECEIVER'S UNOPPOSED THIRD INTERIM OMNIBUS
APPLICATION FOR ALLOWANCE AND PAYMENT OF PROFESSIONALS'
FEES AND REIMBURSEMENT OF EXPENSES FOR OCTOBER 1, 2021 –
DECEMBER 31, 2021**

THIS CAUSE came before the Court on Miranda L. Soto, as Receiver's (the "Receiver") Unopposed Third Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for October 1, 2021 through December 31, 2021 (Doc. __) (the "Application"). With the Court having considered the Application, reviewed the file, and finding that cause exists to grant the Application, it is hereby **ORDERED** as follows:

