

Respondent's Response to Enforcement Opposition for Change to 120 Day Proceedings re: Mark Feathers 3-15755

Enforcement shows strong opposition to Respondent's request for the Commission to modify these proceedings to a 120 day category from a 75 day category. Is this not the Commission's decision to make? Enforcement presents its normal assemblage of red herrings and alternative facts in its reply.

The district court order enjoining Respondent against violating federal securities laws was issued in 2013. And, Respondent is under probation and criminal court order, as well, to not engage in violations of the securities laws through 2022. So, "urgency" as the basis to 75 day proceedings, as Enforcement argues in its opposition filing, is nonsensical. And the Stalker forensic accounting report of Respondent's investment funds, ordered by criminal court but only after civil court's adverse summary judgement against Respondent, clearly has added a level of complexity to these proceedings which the Commission could not have considered (and likely did not even hold awareness of), at the time it ordered 75 day hearings. The Commission should now be made aware of the Stalker Report, and form its own determination on Respondent's request to re-designate these as 120 day proceedings. And, since the public paid for the report, Respondent holds belief, which he hopes that the Commission and this court concur with, that the public benefits as well with knowledge that Enforcement is not allowed by this court to snuff out material and reliable third-party produced adversarial evidentiary information from being presented to this court and to the Commissioners. And, In its reply, Enforcement points to a statement in criminal court that civil proceedings were "prolonged" and "caused" by Feathers. Exhibit 1, which Respondent asks this court take judicial notice of, is the Receiver's "Seventh Interim Fee Application". The Receiver, appointed on Enforcement's district court request, not on Respondent's request, notes on line 4, page 9 of his report, fees in his "Totals" column of \$1,830,930. Column 2 of the Receiver's report is labeled as "**Defendant – Related**". They total \$66,415, or *de minimis*, at only 3.6% of the Receiver's fees. Yet, Enforcement would rather the Commission, and/or, this court rely on red herring arguments. The numbers speak for themselves, however. Right?

In June 2012 Enforcement's licensed CPA added together the *distributions* of Respondent's funds to their *investments*, and on that basis – while under seal and using "pro forma" and "*prima facie*" labels to his work, doubled the appearance of the actual distributions of Respondent's investment funds, doing so even while not informing district court that third party CPA audited financial statements of Respondent's investment funds, with GAAP basis CPA verified distribution amounts, thoroughly rebutted his false, uncontested, and sealed, assertions. Respondent asks this court, and the Commissioners, in the near future, to imagine they hold a checking account. Money goes in, and money goes out. Perhaps in a year's time \$1,000 was deposited and \$1,000 was withdrawn, for a net balance of \$0. Now, imagine that a federal government CPA told a district court, under seal that \$2,000 was actually withdrawn, and while so doing, asked the court to allow a seizure of the judge's checking account on the basis of providing false financial illustrations to that court which grossly exaggerated the actual amounts of monies withdrawn, with no explicable basis for doing so. And that the Enforcement CPA was able to adhere a "Ponzi-like" in his descriptive labels, but only by knowing that a court would hold reliance on that CPA's own false numbers, and in deference to the fact that the numbers were presented by an esteemed and reputable party such as an **SEC ENFORCEMENT CPA**. An accountant with 23 years of Enforcement experience and federal CPA licensing, as described by Enforcement in civil court pleadings, in fact. Clearly, in 2012, Enforcement's staff of accountants and prosecutors were willing to do anything, including engaging in criminal activities themselves, on appearance, to prove to the public that they were busting Ponzi schemes right and left. And to promote their efforts, Enforcement heralded its own duplicitous actions very publicly, and to the untold great harm of Respondent; see Exhibit 2.

This court should present Respondent's motion to the Commission.

Respectfully,

Mark Feathers, *pro se*, Respondent 8-25-20

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9 **UNITED STATES DISTRICT COURT**
 10 **NORTHERN DISTRICT OF CALIFORNIA**

11 SECURITIES AND EXCHANGE
 COMMISSION,

12 Plaintiff,

13 vs.

14 SMALL BUSINESS CAPITAL CORP.;
 15 MARK FEATHERS; INVESTORS PRIME
 FUND, LLC; and SBC PORTFOLIO
 16 FUND, LLC,

17 Defendants.

Case No. CV12-03237

**RECEIVER'S SEVENTH INTERIM FEE
 APPLICATION**

Date: February 5, 2015
 Time: 9:00 a.m.
 Ctrm: 4 - 5th Floor
 Judge: Hon. Edward J. Davila

1 Thomas A. Seaman (the "Receiver"), the court-appointed Permanent Receiver
2 for Small Business Capital Corp. ("SB Capital"), Investors Prime Fund, LLC
3 ("IPF"), SBC Portfolio Fund, LLC ("SPF") and their subsidiaries and affiliates
4 (collectively, the "Receivership Entities"), submits this seventh interim application
5 for approval and payment of fees. This application covers the three-month period
6 May 1, 2014, through July 31, 2014 (the "Seventh Application Period").

7 During the Seventh Application Period, the Receiver and his staff spent 1,220.3
8 hours at a weighted average hourly rate of \$163 per hour for a total cost of
9 \$198,712.00 to service the loan portfolios, prepare for the sale of the remaining
10 assets, administer investor inquiries, and otherwise execute the duties set forth in the
11 Temporary Restraining Order and Order Appointing Receiver entered on June 26,
12 2012 ("TRO"), the Preliminary Injunction Order entered on July 10, 2012 ("PI"),
13 and subsequent orders of the Court. Significant progress in all aspects of the case
14 was made during the three month period of the fee application, including the
15 ongoing managing and servicing the loan portfolios in accordance with SBA and
16 DRE requirements, financial reporting and preparation of tax returns, the CBB
17 litigation, and marketing the remaining loans and SBLC license for sale. Loan
18 servicing, which generated a profit of \$160,335 net of the Receiver's servicing fees
19 during the Seventh Application Period, and preparation of the loan portfolios and
20 SBLC license for disposition, which will lead to a significant return of investors'
21 principal, comprised over 87% of the fees during the Seventh Application Period.

22 Effective August 1, 2014, the Court began reviewing the Receiver's invoice
23 for loan servicing. The amount for loan servicing during the Seventh Application
24 Period was incurred prior to August 1, 2014 and future fee applications will account
25 for any such amounts approved by the Court.

26 During this period, the gross receipts from all sources were \$1,256,805.34.
27 The cash balance as of July 31, 2014, was \$5,767,665.83. The Receiver's fees as a
28 percentage of the gross receipts during the Seventh Application Period were 15.8%.

1 Inception-to-date¹, the Receiver's fees as a percentage of gross receipts are 6.3%,
 2 and are 5.5% as a percentage of total disbursements. The Receiver seeks approval
 3 of his fees in full and authority to pay 90% of the approved fees.

4 The Receiver notes that while the foregoing metrics indicate that the amount
 5 of the Receiver's fees is reasonable based on the size of cash flow and receivership
 6 assets, many of the Receiver's activities which are necessary and properly incurred
 7 do not generate revenue to the estate. These activities include supporting discovery
 8 requests of interested parties, quarterly reporting to the Court and interested parties,
 9 administration of claims, investor communications, and the interference of
 10 Defendant Mark Feathers. During the Seventh Application Period, the Receiver
 11 and his agents responded to numerous investor inquiries about distribution checks
 12 and related matters. In addition, efforts to sell the remaining loans accounted for
 13 nearly a third of the fees during the Seventh Application Period, which will generate
 14 a substantial recovery for the estate when the sales close.

15 16 **WORK PERFORMED BY THE RECEIVER**

17 During the Seventh Application Period, the Receiver and his agents and
 18 counsel worked diligently to operate the Receivership Entities and administer the
 19 receivership estate. Significant progress and completion of substantial requirements
 20 of the case have been achieved. The primary work still to be completed is the sale
 21 of the loan portfolios and the SBLC license and resolution of the litigation against
 22 California Business Bank. Once this work is done, the Receiver will be in a position
 23 to make a final distribution to investors and conclude the receivership case (if
 24 approved and authorized by the Court).

25 The Receiver's work during the Seventh Application Period is more
 26 specifically discussed below.

27
 28 ¹ A time period of approximately 26 months

1 Manage Loan Portfolios and Loan Servicing

2 The Receiver and his staff manage the loan servicing operations of the
3 Receivership Entities. This work had previously been performed by certain
4 employees of the Receivership Entities that the Receiver retained upon his
5 appointment. These employees left over a year ago, and the Receiver fulfills the
6 servicing obligations imposed by the SBA on its lenders with the assistance of his
7 staff which includes a CPA and SBA loan specialist with 31 years' experience
8 servicing SBA loans. The Receiver's staff collects loan payments and monitors
9 payment status. The Receiver also properly accounts for loan payments and makes
10 the corresponding payments to participating lenders. Management of the loan
11 servicing operations also entails monitoring the credit status of borrowers and
12 compliance with non-monetary covenants of the loans, including monitoring
13 insurance coverage, status of property tax payments, many of which have been
14 found to be delinquent, and obtaining and reviewing borrower financial statements.

15 Management of the loan portfolios also requires resolving problem loans and
16 enforcing the lender's rights. As set forth in the Receiver's Tenth Interim Report,
17 there are now nine loans that are on a watch list of potentially problem loans, either
18 because of payment defaults, failure to pay property taxes, or other indicia of credit
19 issues. During the Seventh Application Period, the Receiver made significant
20 positive progress with regard to several slow paying or otherwise impaired loans.
21 Only one borrower is in monetary default and a foreclosure action is pending.

22 Numerous borrowers have been in default of loan covenants, in particular
23 with regard to keeping property taxes current, submitting financial statements,
24 maintaining adequate insurance, and other technical defaults. As set forth in the
25 Receiver's Ninth Interim Report, significant progress in curing these non-monetary
26 defaults, which if not addressed in accordance with the SBA's Standard Operating
27 Procedures ("SOP") put the SBA guarantee at risk, has been made during the
28 Seventh Application Period. This progress can be summarized as follows. With

1 regard to secured property taxes, following the December 10, 2013, due date, the
2 Receiver's staff reviewed the status of property taxes, which 22 borrowers were
3 delinquent in paying. The Receiver declared non-monetary defaults and encouraged
4 borrowers to cure the defaults either by making payment or entering into an
5 installment plan with the tax collector. As a result, 20 of the borrowers have cured
6 the defaults. The taxes were paid by the Receiver for the other two borrowers and
7 added to the unpaid balance accordingly. The Receiver believes this work has
8 enhanced the value of the loan portfolios and will lead to higher and better offers
9 from potential purchasers.

10 Many borrowers were also behind on providing current financial statements.
11 Obtaining current financial statements and tax returns is a recurring servicing
12 requirement. The Receiver has demanded and obtained financial statements and tax
13 returns from borrowers delinquent in providing these documents.

14 In addition to collecting servicing income, the Receiver has aggressively
15 pursued collection of late fees and has collected an additional \$37,424.58 in late fees
16 since being appointed. The aggressive collection of late fees has had the added
17 benefit of improving loan collections, which preserves and increases the quality of
18 the loan portfolios and is expected to result in higher bids for the loans.

19 The Receiver also monitors insurance on the loan collateral.

20 Finally, the SBA's SOP 5057 and 504 FMLP Guidelines require the servicer
21 to conduct site visits either annually or in the event of a default and the Receiver is
22 in compliance with this requirement.

23 Management of the loan servicing operations also requires compliance with
24 SBA and DRE regulations and oversight. The Receiver is in compliance with all
25 regulatory filing requirements.

26 The Receiver had previously considered outsourcing the loan servicing
27 function, however the cost to do so would have been vastly higher than the
28 Receiver's costs and less efficient in that there would be an extra layer of

1 management. The Receiver determined this was not necessary for managing and
2 servicing a relatively small loan portfolio of now only \$15.09 million. During the
3 Seventh Application Period, the Receiver fees attributable to loan servicing were
4 \$87,256.50, or \$29,085.50 per month.

5 During the Seventh Application Period, the receivership entities were paid
6 \$257,591.78 in servicing fees. The Receiver's fees for loan servicing were
7 \$87,256.80 and estate realized a net profit of \$160,335.

8 Sales and Liquidation of Assets

9 The Receiver is in the process of selling the loan portfolios and SBLC license.
10 Interest from prospective buyers has been strong. Numerous indicative bids were
11 received for the 504 FMLP and non-SBA loans and many of the bids were in a
12 reasonable range and made by qualified buyers. On September 30, 2014 these
13 bidders submitted a best and final offer for the loans. The Receiver selected the
14 highest bidder and is in the process of obtaining the SBA's consent to proceed with
15 that buyer. The Receiver will then enter into a purchase and sale agreement(s) and
16 recommend that the Court approve the sale. As for the 7-A loans and the SBLC
17 license, application packages were due September 17, 2014. The Receiver reviewed
18 the packages and submitted them to the SBA for preliminary approval on September
19 23, 2014. The timing of the closing of the 7-A loans depends on SBA approval of
20 the packages and, once such approval occurs, Court approval of the sale.

21 The sale process has also involved extensive coordination with the SBA
22 relative to the process and approval of potential buyers. The Receiver's agents and
23 the broker uploaded the loan files and due diligence materials to an electronic
24 platform that prospective purchasers are able to access. This work required
25 extensive organization and review of files comprising over 100,000 pages and took
26 nearly two months to complete. The Receiver believes that by fully disclosing the
27 terms of the loans in a well-organized manner, and providing an efficient
28 mechanism for prospective purchasers to conduct due diligence, and fully

1 supporting bidders inquiries, the full value of the loans will be realized. Completion
2 of the sale(s) will lead to a final distribution to investors and conclusion of the
3 receivership.

4 The cost of the foregoing work was \$64,746.00 and represents approximately
5 1/3 of the fees incurred during the Seventh Application Period. Given the
6 complexity of the process required to properly market the loans and SBLC license
7 and coordinate the sales with the SBA, the Receiver believes his fees are fair and
8 reasonable and will directly benefit investors when the sales are concluded.

9 Administration of the receivership estate

10 The Receiver supported the discovery requests of interested parties during the
11 Seventh Application Period.

12 The Receiver also prepared and filed detailed quarterly accounting and status
13 reports to the Court and interested parties. To date, ten such reports have been
14 prepared and filed. The Receiver believes his reports provide interested parties with
15 a complete assessment of the status of the receivership estate and its assets.

16 Federal and state tax returns for all Receivership Entities, both pre and post-
17 receivership, have been filed.

18 Third Party Recoveries

19 The Receiver investigated possible claims against California Business Bank
20 and sought and was granted approval to bring litigation seeking damages for
21 misrepresentations and omissions in connection with the Receivership Entities'
22 investment of \$990,000 in California Business Bank common stock, which promptly
23 plummeted to less than \$43,000 after the purchase. During the Seventh Application
24 Period, the Receiver managed the litigation. A mediation was held on September
25 23, 2014, but did not result in a settlement.

26 Investor Claims and Distribution Plan

27 The Receiver made a distribution of \$15,000,000 to approximately 350
28 investors during March 2014.

1 The Receiver also maintained the www.sbcapitalreceiver.com website with
 2 reports and significant developments of the case for efficient investor
 3 communications. During the Seventh Application Period, the Receiver updated the
 4 website four times. Each time an email informing investors of the update was sent
 5 automatically to all subscribers of the website.

6 The Receiver and his agents responded to inquiries from numerous investors,
 7 many of whom were misled or unnecessarily alarmed by Mr. Feathers' campaign of
 8 harassing and disparaging the Receiver. Despite the constant harassing emails from
 9 Mr. Feathers to the Receiver and his counsel, the Receiver has largely ignored Mr.
 10 Feathers' attacks and limited his responses to those required by the Court in
 11 connection with motions and other petitions for administrative relief.

12 The Receiver's fees incurred by month, and broken down into unnecessary
 13 work related to Mr. Feathers, the forensic accounting, and the cost of running the
 14 Receivership entities and administering the estate, are as follows:

17	First Fee	Defendant -	Forensic	Managing	
18	App	Related	Accounting	Business	Totals
19	Jun-12	\$0.00	\$0.00	\$42,496.50	\$42,496.50
20	Jul-12	\$0.00	\$0.00	\$92,326.50	\$92,326.50
21	Aug-12	\$350.00	\$1,460.00	\$64,564.50	\$66,374.50
22	Sep-12	\$0.00	\$630.00	\$40,099.50	\$40,729.50
	Subtotal	\$350.00	\$2,090.00	\$239,487.00	\$241,927.00

23	Second	Defendant -	Forensic	Managing	
24	Fee App	Related	Accounting	Business	Totals
25	Oct-12	\$0.00	\$8,642.50	\$55,170.50	\$63,813.00
26	Nov-12	\$8,385.50	\$19,615.00	\$44,033.50	\$72,034.00
27	Dec-12	\$6,426.50	\$14,650.00	\$38,356.00	\$59,432.50
28	Subtotal	\$14,812.00	\$42,907.50	\$137,560.00	\$195,279.50

1	Third Fee	Defendant -	Forensic	Managing	
2	App	Related	Accounting	Business	Totals
3	Jan-13	\$11,500.50	\$27,902.50	\$47,050.50	\$86,453.50
4	Feb-13	\$11,314.50	\$6,533.00	\$54,766.00	\$72,613.50
5	Mar-13	\$4,599.50	\$5,095.50	\$86,953.50	\$96,648.50
6	Apr-13	\$5,910.50	\$5,587.50	\$82,358.00	\$93,856.00
7	May-13	\$1,580.00	\$67,130.00	\$45,232.50	\$113,942.50
8	Jun-13	\$262.50	\$63,109.00	\$29,458.00	\$92,829.50
9	Jul-13	\$1,050.00	\$616.00	\$42,134.00	\$43,800.00
10	Subtotal	\$36,217.50	\$175,973.50	\$387,952.50	\$600,143.50
11	Fourth Fee	Defendant -	Forensic	Managing	
12	App	Related	Accounting	Business	Totals
13	Aug-13	\$1,200.00	\$0.00	\$38,579.00	\$39,779.00
14	Sep-13	\$413.00	\$0.00	\$39,973.50	\$40,386.50
15	Oct-13	\$675.00	\$0.00	\$86,424.00	\$87,099.00
16	Subtotal	\$2,288.00	\$0.00	\$164,976.50	\$167,264.50
17	Fifth Fee	Defendant -	Forensic	Managing	
18	App	Related	Accounting	Business	Totals
19	Nov-13	\$375.00	\$0.00	\$54,347.00	\$54,722.00
20	Dec-13	\$1,595.00	\$0.00	\$48,464.00	\$50,059.00
21	Jan-14	\$1,017.50	\$0.00	\$77,601.00	\$78,618.50
22	Subtotal	\$2,987.50	\$0.00	\$180,412.00	\$183,399.50
23	Sixth Fee	Defendant -	Forensic	Managing	
24	App	Related	Accounting	Business	Totals
25	Feb-14	\$1,275.00	\$0.00	\$81,650.00	\$82,925.00
26	Mar-14	\$4,175.00	\$0.00	\$75,141.50	\$79,316.50
27	Apr-14	\$2,280.00	\$0.00	\$79,682.50	\$81,962.50
28	Subtotal	\$7,730.00	\$0.00	\$236,474.00	\$244,204.00
29	Seventh	Defendant -	Forensic	Managing	
30	Fee App	Related	Accounting	Business	Totals
31	May-14	\$887.50	\$0.00	\$73,002.50	\$73,890.00
32	Jun-14	\$937.50	\$0.00	\$60,905.00	\$61,842.50

1	Jul-14	\$205.00	\$0.00	\$62,774.50	\$62,979.50
2	Subtotal	\$2,030.00	\$0.00	\$196,682.00	\$198,712.00
3	ALL FEE				
4	A PPS	\$66,415.00	\$220,971.00	\$1,543,544.00	\$1,830,930.00

5
6 The total average cost to operate the Receivership Entities, administer the
7 receivership estate, and sell assets was approximately \$70,420.38 per month over
8 the life of the receivership and decreased to \$66,237.33 per month for the Seventh
9 Application Period due primary to improved stability of borrowers and improved
10 collection performance.

11 Exhibit A provides a detailed listing of each and every time entry comprising
12 the Receiver's fees. In order to assist the Court, the Receiver has prepared two
13 separate analyses. The first is a breakdown by timekeeper setting forth the amount
14 of time spent by the Receiver and his agents at their respective hourly rate. The next
15 is a breakdown of work by functional area including accounting and reporting,
16 administration, bookkeeping, financial analysis, investor relations, litigation and
17 support, loan servicing, project management, Receiver services, receivership
18 administration and the selling and liquidation of assets.

19 **Charges by Timekeeper**

20 Exhibit B provides a breakdown by timekeeper setting forth the amount of
21 time spent by the Receiver and his agents at their respective hourly rates. The
22 Receiver personally expended 41.7 hours (13.9 hours per month, or less than 9% of
23 his time) for the Seventh Application Period for a total cost of \$15,637.50. In order
24 to manage the Receivership in a cost effective manner, the Receiver delegates some
25 assignments to agents who are billed at hourly rates ranging from \$60 to \$195 per
26 hour. These agents perform accounting, bookkeeping, financial analysis, business
27 management, investor relations and claims management, debt collection, litigation
28 support, loan servicing, management of asset disposition, paralegal and other

1 services required by the receivership estate. During the Seventh Application Period,
 2 the Receiver's agents expended 1,178.6 hours at an average hourly rate of \$155 per
 3 hour. The Receiver expects the number of hours necessary to administer the
 4 receivership estate to decrease now that the first distribution has been made, all year
 5 end reporting has been concluded, the tax work has been completed, and the
 6 servicing of the loan portfolios is stable.

7 By using qualified agents at significantly lower hourly rates, the Receiver was
 8 able to achieve a weighted average hourly (blended) rate of \$163 per hour for the
 9 Seventh Application Period.

10 The Receiver has discounted his normal hourly rate from \$400 to \$375, as
 11 well as making an additional discount related to the Receiver's phone calls directly
 12 with investors, which resulted in costs savings of \$1,042.50 during the Seventh
 13 Application Period. In order to further conserve assets, the Receiver agreed to not
 14 bill for travel time which normally would be billed at 50% of the timekeeper's rate,
 15 however, the Receiver was not required to travel during the Seventh Application
 16 Period. Finally, the Receiver did not charge for the cost to prepare fee applications
 17 which resulted in additional savings of \$5,812.50. The sum of the aforementioned
 18 discounts is \$6,855.00. The Receiver believes that the hourly rates charged by the
 19 Receiver are appropriate given the requirements of the receivership estate and the
 20 total fees for which the Receiver seeks approval are fair and reasonable.

21 Charges by Task

22 Exhibit C provides a monthly breakdown by tasks performed by the Receiver
 23 and his agents, including total costs for each task by month, and a pie chart of all
 24 tasks for the entire Seventh Application Period. The total hours and cost by task for
 25 the period are as follows:

26	<u>Task</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
27	Accounting and Reporting	57.0	\$138	\$7,854.00
28				

1	Administration	12.8	\$60	\$768.00
2	Investor Relations	40.2	\$175	\$7,023.50
3	Loan Servicing	601.1	\$145	\$87,256.50
4	Project Management	10.6	\$175	\$1,855.00
5	Receiver	37.3	\$375	\$13,987.50
6	Receivership Administration	101.7	\$150	\$15,221.50
7	Sell Liquidate Assets	359.6	\$180	\$64,746.00
8	Totals	1,220.3	\$163	\$198,712.00

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CONCLUSION.

The Receiver's fees are fair and reasonable in view of the experience and skill required, work performed, circumstances encountered, and results achieved. The Receiver has worked diligently to perform his duties in an efficient and cost-effective manner. Therefore, the Receiver respectfully requests an order:

Approving fees totaling \$198,712.00 for the Seventh Application Period; Authorizing the Receiver to pay 90% of such sum, or \$178,840.80, out of assets of the receivership estate; and for other and further relief as the Court may deem appropriate.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. Executed this 28th day of October, 2014, at Irvine, California.


THOMAS A. SEAMAN

EXHIBIT A

Thomas Seaman Company
 3 Park Plaza
 Suite 550
 Irvine, CA 92614

Invoice submitted to:
 Thomas Seaman, Receiver for SBC
 3 Park Plaza
 Suite 550
 Irvine, CA 92614

September 12, 2014

Invoice #11172

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>Accounting & Reporting</u>			
5/6/2014	AJ Accounting & Reporting Confer with Tom and Kristen re taxes.	0.60 175.00/hr	105.00
5/21/2014	AJ Accounting & Reporting Work on accounting reports requested by Tom. Confer with Kristen re account balances, etc. Complete report and email to Tom.	2.70 175.00/hr	472.50
	CM Accounting & Reporting Assisted Tom with Accounting.	0.60 60.00/hr	36.00
5/1/2014	KJ Accounting & Reporting Completed accounting for April in Corp. Quickbooks, reconciled to ABS, etc, and entered April transfer in LLC books, made several tweaks to 2012 tax trial balance for SBC Corp. to finalize changes for tax return.	3.50 135.00/hr	472.50
5/2/2014	KJ Accounting & Reporting Reviewed final corporate tax return against trial balance, and previous versions, printed out returns and K-1's prepared for signature.	2.00 135.00/hr	270.00
5/5/2014	KJ Accounting & Reporting Discussed w/ Tom and Alison the recording of management fee income for the increase/decreases in net liability to funds by manager for the 2011/2012 tax returns, to follow IRS treatment for their 2009/2010 audit. Decided on 100%, ran changes through the trial balance and sent to Crowe to make final revisions to the	3.00 135.00/hr	405.00

Thomas Seaman, Receiver for SBC

Page 2

		<u>Hrs/Rate</u>	<u>Amount</u>
	Corp.'s tax return for 2011/2012.		
5/6/2014	KJ Accounting & Reporting Reviewed revised draft of tax return for SBC Corp. for 2011/2012 to ensure last round of changes were made properly.	0.70 135.00/hr	94.50
5/7/2014	KJ Accounting & Reporting Cut checks, did bank recons, reconciled SCB payments for receivership since inception, due to possible extra entry, printed and mailed out 2011 & 2012 SBC Corp. tax returns and K-1's.	2.10 135.00/hr	283.50
5/8/2014	KJ Accounting & Reporting Did bank recon, updated loan matrix for interim report, entered transaction for April missing during month-end close process, made transfer, updated April schedule, etc, ran financials for interim report, reviewed draft of LLC Q1 compiled financial statements, journal entries, and trial balance, tied back to books.	3.10 135.00/hr	418.50
5/9/2014	KJ Accounting & Reporting Printed out and had Tom sign tax returns for SBC QSF and sent out, wired Fed payment, cut checks, sent wire to Allen Matkins.	2.00 135.00/hr	270.00
5/12/2014	KJ Accounting & Reporting Cut checks, did bank recons, ran financials for fee app exhibit, wrote paragraph for fee app regarding Q1 financial reporting.	1.10 135.00/hr	148.50
5/13/2014	KJ Accounting & Reporting Sent final/issued SBC LLC Q1 2014 compiled financial statements to the SBA.	0.20 135.00/hr	27.00
5/14/2014	KJ Accounting & Reporting Cut checks, reconciled differences in trust accounting for April, recorded late fee income from reserve in both LLC and Corp.'s books for Hyo Kim.	2.30 135.00/hr	310.50
5/15/2014	KJ Accounting & Reporting Cut checks, spoke with David at Crowe regarding NOL carry backs for QSF's and quarterly estimates, sent him trial balance for Q2 taxes due by 6/15/14.	2.50 135.00/hr	337.50
5/20/2014	KJ Accounting & Reporting Cut checks, called San Joaquin county assessor's office and auditor's office to get supplemental property tax bill for Whiskey Jct. prorated among SBC and new owner, paid Kallappa Rampur property taxes online and Fedex'd a check for the delinquent prior year taxes.	1.00 135.00/hr	135.00
5/23/2014	KJ Accounting & Reporting Cut checks.	0.20 135.00/hr	27.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/27/2014	KJ Accounting & Reporting Cut check.	0.20 135.00/hr	27.00
5/29/2014	KJ Accounting & Reporting Cut check.	0.20 135.00/hr	27.00
5/30/2014	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
5/1/2014	TM Accounting & Reporting Instructions to Kristen re fee app needs re accounting.	0.10 175.00/hr	NO CHARGE
5/2/2014	TM Accounting & Reporting Email from Tom for fee app exhibits. Call to Fates to request which ones. Checked to determine if any changes to application. Sent to Batiste via email. Email from Batiste confirming receipt.	0.30 175.00/hr	NO CHARGE
	TM Accounting & Reporting Ran initial numbers for initial check of timeslips for fee app process.	0.20 175.00/hr	NO CHARGE
5/5/2014	TM Accounting & Reporting Checked timeslips for punctuation, spelling, etc. Questions re task names for Tom. Checked with Darren and Cindy re entries for understanding of abbreviations.	2.10 175.00/hr	NO CHARGE
5/6/2014	TM Accounting & Reporting Preparing fee app spreadsheet for Tom.	0.60 175.00/hr	NO CHARGE
5/7/2014	TM Accounting & Reporting Checked timeslips for punctuation, spelling, etc.	0.80 175.00/hr	NO CHARGE
5/8/2014	TM Accounting & Reporting Checked timeslips for punctuation, spelling, etc.	1.60 175.00/hr	NO CHARGE
5/9/2014	TM Accounting & Reporting Checked timeslips for punctuation, spelling, etc.	3.70 175.00/hr	NO CHARGE
5/12/2014	TM Accounting & Reporting Edits to spreadsheet, entering numbers of timekeeper and activity stats.	2.00 175.00/hr	NO CHARGE
	TM Accounting & Reporting Review of slips for Tom.	0.50 175.00/hr	NO CHARGE
5/13/2014	TM Accounting & Reporting Finalized spreadsheets, made exhibits, entered info onto fee app. Asked Tom re various edits and edited. Edits to travel discount.	4.00 175.00/hr	NO CHARGE

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/14/2014	TM Accounting & Reporting Re-entered items onto narrative re discount change.	2.00 175.00/hr	NO CHARGE
5/15/2014	TM Accounting & Reporting Question from Matthew re time periods of previous fee apps and the accounting.	0.10 175.00/hr	NO CHARGE
5/21/2014	TM Accounting & Reporting Changes to fee app spreadsheet and narrative.	2.00 175.00/hr	NO CHARGE
5/23/2014	TM Accounting & Reporting Edits to fee app for Tom, made new exhibits of timeslips.	0.90 175.00/hr	NO CHARGE
SUBTOTAL:		[49.30	3,921.00]
<u>Administration</u>			
5/2/2014	MRF Administration Moved and organized SB Capital boxes of company records and documents from takeover into storage unit.	1.90 60.00/hr	114.00
5/6/2014	MRF Administration Calculated Fedex shipping charges for April and cut check to Thomas Seaman Company to reimburse for fees paid on behalf of Small Business Capital.	1.00 60.00/hr	60.00
5/7/2014	MRF Administration Prepared mailings and backup records of accounts payable relating to SB Capital.	0.30 60.00/hr	18.00
	MRF Administration Prepared certified mailings for 2011 & 2012 tax returns being sent to the federal and state governments. Dropped off returns at post office for same day post marking.	1.30 60.00/hr	78.00
5/12/2014	MRF Administration Prepared certified mailings of 2013 tax returns to the State and Federal tax authorities.	0.50 60.00/hr	30.00
5/15/2014	MRF Administration Prepared mailing & backup copies for accounts payable and filed copies.	0.40 60.00/hr	24.00
5/27/2014	MRF Administration Prepared back-ups and filed accounts payable relating to SB Capital.	0.20 60.00/hr	12.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/28/2014	MRF Administration Received/sorted mail relating to SB Capital.	0.10 60.00/hr	6.00
SUBTOTAL:		[5.70	342.00]
<u>Investor Relations</u>			
5/1/2014	AJ Investor Relations Review messages from investors. Calls with investors. Forward K-1 request to Kristen for response.	1.40 175.00/hr	245.00
5/2/2014	AJ Investor Relations Review voice mails. Return investor calls. Look up and discuss distributions, discuss taxes, etc.	0.90 175.00/hr	157.50
5/5/2014	AJ Investor Relations Review messages. Calls with investors, review distribution and provide case status, etc.	1.50 175.00/hr	262.50
5/7/2014	AJ Investor Relations Review messages.	0.60 175.00/hr	105.00
5/8/2014	AJ Investor Relations Review messages, calls with investors.	0.70 175.00/hr	122.50
5/9/2014	AJ Investor Relations Calls and email with investors looking for status on case and hearing.	1.20 175.00/hr	210.00
5/12/2014	AJ Investor Relations Review email and voice mail messages. Calls with investors re status in case and next steps.	0.80 175.00/hr	140.00
5/13/2014	AJ Investor Relations Review messages, calls with investors.	0.70 175.00/hr	122.50
5/14/2014	AJ Investor Relations Calls with investors re tax reporting questions, and re future distribution.	0.60 175.00/hr	105.00
5/15/2014	AJ Investor Relations Calls from investors re sale of assets and final distribution.	0.50 175.00/hr	87.50
5/16/2014	AJ Investor Relations Review voice mails. Calls with investors.	1.00 175.00/hr	175.00
5/19/2014	AJ Investor Relations Review voice messages. Calls with investors. Request Kristen forward copy of K-1 to investor as requested. Emails with Ted re	1.60 175.00/hr	280.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	investor call to the SEC.		
5/20/2014	AJ Investor Relations Review messages and return calls to investors. Look up and provide info re claims, and distribution. Email to Morgan to follow up on check reissue. Request check to be sent via Fed Ex as it was delayed. BMS will cover cost.	1.90 175.00/hr	332.50
5/21/2014	AJ Investor Relations Review messages, calls with investors.	0.80 175.00/hr	140.00
5/22/2014	AJ Investor Relations Review messages. Calls with investors.	0.70 175.00/hr	122.50
5/23/2014	AJ Investor Relations Review messages, calls with investors.	0.80 175.00/hr	140.00
5/27/2014	AJ Investor Relations Review messages. Calls with investors, look up claim info, update Trustworks etc.	1.30 175.00/hr	227.50
5/28/2014	AJ Investor Relations Review messages. Calls with investors re tax questions, future distributions, etc.	0.80 175.00/hr	140.00
5/29/2014	AJ Investor Relations Review messages. Calls with investors.	0.60 175.00/hr	105.00
5/30/2014	AJ Investor Relations Call with investor.	0.20 175.00/hr	35.00
5/1/2014	TM Investor Relations Changed passwords to Network Solutions and FTP service for updates.	0.20 175.00/hr	35.00
5/8/2014	TM Investor Relations Updated website. HTML errors with Network Solutions, edited manually. Posted half of the needed posting.	3.00 175.00/hr	525.00
5/9/2014	TM Investor Relations Finished posting, sent email to subscribers, email to group re same. Made template for future postings.	1.70 175.00/hr	297.50
5/30/2014	TM Investor Relations Received email with 9th Report to post and prepared for posting.	0.50 175.00/hr	87.50
SUBTOTAL:		[24.00	4,200.00]

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		<u>Hrs/Rate</u>	<u>Amount</u>
	report; Colson never posted their Oct 2013 loan payment; sent them evidence to clear the discrepancy.		
5/16/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Ran payoff demand letters to escrow and Colson for Tamasebi payoff, and ran and sent monthly loan statements.	5.00 135.00/hr	675.00
5/19/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Posted 504 loan payments, updated master loan schedule through 4/30/14, emailed Nick regarding 3AM and Justin Giarla loans.	5.50 135.00/hr	742.50
5/20/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Updated Kallappa Rampur loan payment details in ABS.	4.20 135.00/hr	567.00
5/21/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	2.00 135.00/hr	270.00
5/22/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Assisted Rafael with letter regarding loan servicing.	3.00 135.00/hr	405.00
5/23/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	3.00 135.00/hr	405.00
5/27/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Getting force-placed insurance policy for 3AM; working with Walt at Elkins Jones.	2.00 135.00/hr	270.00
5/28/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Working w/ Walt on getting force-placed	2.50 135.00/hr	337.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	insurance policy for 3AM.		
5/29/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	4.00 135.00/hr	540.00
5/30/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Tamasebi loan payoff, working w/ Rafael to get force-placed insurance policy from Kessler, closed out month of May in ABS, reconciled reports, cleared out register, etc.	5.90 135.00/hr	796.50
5/1/2014 MRF	Loan Servicing Dealt with a variety of servicing issues and technical exceptions with multiple borrowers from the loan portfolio. Issues include, 3AM foreclosure status, communications with borrowers to cure technical defaults, updated tracking and filed documents received that cure outstanding exceptions for each respective borrower. Discussed same with Rafael G. and updated him on correspondence that I had received.	4.80 60.00/hr	288.00
5/2/2014 MRF	Loan Servicing Met with Rafael G. to discuss latest on borrower correspondence in regards to technical exceptions and received directions on project to cure exceptions on borrower loan documents received for US SBA. Reviewed and filed active borrower loan documents found in storage. Sorted tracking updates for demand letters sent to borrowers.	2.10 60.00/hr	126.00
	MRF Loan Servicing Deposited borrower payments received and made accompanying accounting entries to Quickbooks.	0.70 60.00/hr	42.00
5/5/2014 MRF	Loan Servicing Met with Rafael G. regarding outstanding technical exceptions and whether or not we have received a response from the respective borrower. Reviewed results of tax lien search on White Walls and filed documents/correspondence received for technical exceptions.	1.70 60.00/hr	102.00
	MRF Loan Servicing Deposited multiple borrower payments received for May and made the accompanying accounting entries to Quickbooks.	1.70 60.00/hr	102.00
5/6/2014 MRF	Loan Servicing Dealt with multiple servicing issues related to borrower late fees, missing financials, and inadequate insurance. Performed a follow-up check on county tax collector sites to insure that borrowers with delinquent property taxes have paid as agreed.	2.80 60.00/hr	168.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Updated Rafael G. on results of tax check.		
5/6/2014 MRF	Loan Servicing Deposited multiple borrower payments received for May and made accompanying accounting entries to Quickbooks.	1.80 60.00/hr	108.00
5/7/2014 MRF	Loan Servicing Deposited borrower payments received for May and made accompanying accounting entries to Quickbooks.	1.40 60.00/hr	84.00
5/8/2014 MRF	Loan Servicing Followed up on current servicing exceptions, including delinquent property taxes, and other documents required by the SBA stemming from their 2013 audit.	0.80 60.00/hr	48.00
5/9/2014 MRF	Loan Servicing Deposited multiple checks received from borrowers for May and made accompanying entries to Quickbooks.	1.90 60.00/hr	114.00
5/12/2014 MRF	Loan Servicing Met with Rafael G. to discuss outstanding loan covenant exceptions and communication/documents received to cure same. Performed a follow-up check of county tax sites to ensure the borrowers who promised to pay delinquent property taxes in fact did. Filed proofs of payment for those brought current and followed up with borrowers who have not paid the property taxes as agreed.	2.80 60.00/hr	168.00
MRF	Loan Servicing Deposited multiple checks received from borrowers for May and made accompanying accounting entries to Quickbooks.	1.40 60.00/hr	84.00
5/13/2014 MRF	Loan Servicing Dealt with servicing/payment issues for Park Blvd 76 and 3AM LLC. Discussed servicing issues and went through property tax master tracking sheet with Rafael to update/identify borrowers who need to be monitored, borrowers who have resolved their exceptions, and follow up status of same.	3.40 60.00/hr	204.00
5/14/2014 MRF	Loan Servicing Prepared and sent email to Kallappa Rampur clarifying payment terms at the direction of Rafael G. Received and scanned Forbearance Agreement from Rampur. Communicated with Rafael regarding same and updated Rafael on progress of additional servicing issues.	2.40 60.00/hr	144.00
5/15/2014 MRF	Loan Servicing Checked payment of property taxes owed for borrower in Indiana to ensure they paid as agreed. Spoke with regarding Rampur forbearance. Filed documents received and updated tracking for	2.10 60.00/hr	126.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	outstanding technical exceptions.		
5/15/2014	MRF Loan Servicing Deposited checks/ACH's received from borrowers for May's payment and made accompanying accounting entries to Quickbooks.	1.10 60.00/hr	66.00
5/16/2014	MRF Loan Servicing Called borrowers who missed their May payments and updated Kristen Janulewicz per the conversations with the borrowers.	0.40 60.00/hr	24.00
5/19/2014	MRF Loan Servicing Met with Rafael to update him on outstanding servicing issues and Rampur forbearance agreement. Follow up calls to borrowers in regards to missing payments for May 1.	1.00 60.00/hr	60.00
	MRF Loan Servicing Deposited checks received from borrowers and made accounting entries for same plus ACH payments received.	0.80 60.00/hr	48.00
5/20/2014	MRF Loan Servicing Reviewed pending documents and assisted RG with servicing issues re Rampur Forbearance agreement and the upcoming 3AM foreclosure.	1.00 60.00/hr	60.00
	MRF Loan Servicing Made accounting entries to Quickbooks for borrower ACH's received.	0.30 60.00/hr	18.00
5/21/2014	MRF Loan Servicing Assisted RG in document preparation/communications with Maryland counsel and SBA re 3AM foreclosure.	0.60 60.00/hr	36.00
5/23/2014	MRF Loan Servicing Made deposits and accompanying accounting entries for borrowers payments received.	1.00 60.00/hr	60.00
5/27/2014	MRF Loan Servicing Met with RG regarding outstanding loan covenant exceptions and upcoming actions required for the 3AM foreclosure. Filed correspondence relating to borrower responses on covenant exceptions and located/pulled files requested by Kristen Janulewicz.	1.10 60.00/hr	66.00
5/28/2014	MRF Loan Servicing Performed property tax checks on borrowers in Washington & Illinois. Updated tracking spreadsheet with same.	0.90 60.00/hr	54.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/28/2014	MRF Loan Servicing Deposited June borrower payments received and made accompanying entries to Quickbooks.	0.30 60.00/hr	18.00
5/29/2014	MRF Loan Servicing Received multiple borrower payments for June, deposited checks received, and made accompanying entries to Quickbooks.	1.60 60.00/hr	96.00
	MRF Loan Servicing Reviewed Northwoods LLC's file regarding prepayment penalty and principal balance on loan. Communicated with Thomas Seaman re same.	0.30 60.00/hr	18.00
5/30/2014	MRF Loan Servicing Deposited borrower payments received for June and made accompanying entries to Quickbooks.	1.10 60.00/hr	66.00
	MRF Loan Servicing Met with RG regarding 3AM foreclosure sale and other loan covenant violations. Assisted in preparation of documents to be sent to borrowers/counsel.	1.10 60.00/hr	66.00
5/1/2014	RVG Loan Servicing Extracted, copied & filed the site visit inspection pictures on various loans.	0.30 195.00/hr	58.50
	RVG Loan Servicing Met & discussed with Matthew F. re: Technical Defaults Servicing issues updated status on various SBA 7(a)/504 loans; Discussed the response to SBA Audit Report exceptions on SBC Capital Loan Portfolio.	1.60 195.00/hr	312.00
	RVG Loan Servicing Responded & discussed with borrower's (Shema Sherwin) email/phone messages re: Payment of Delinquent Property Taxes & Loan Payoff via Refinance.	0.60 195.00/hr	117.00
	RVG Loan Servicing Responded to borrowers' (Strawberry Inn/Focus Hospitality) re: Delinquent property taxes & other servicing issues.	0.60 195.00/hr	117.00
	RVG Loan Servicing Reviewed, finalized, & sent to borrower (Kallappa Rampur) re: Forbearance Agreement amortized payment schedule & its terms/conditions.	1.40 195.00/hr	273.00
	RVG Loan Servicing Spoke & discussed with borrowers (Bichler) re: Sale & lease of real/personal property collateral.	0.40 195.00/hr	78.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/1/2014	RVG Loan Servicing Reviewed, discussed & concurred with Foreclosure Auctioneer re: 3 AM LLC's foreclosure publication sale & open/final bid; Updated & sent SBA re: 3 AM LLC's Foreclosure Notice of Sale & Property Taxes Payment Status; Phone call from Matek Tarak (Hotel Investor) & discussed re: 3 AM LLC Purchase of Note/Assignment of Foreclosure prior to scheduled Trustee's Sale	1.50 195.00/hr	292.50
5/2/2014	RVG Loan Servicing Confirmed & discussed with Kallappa Rampur (borrower) re: Forbearance Agreement Payment Schedule/Terms & Conditions.	0.50 195.00/hr	97.50
	RVG Loan Servicing Responded & discussed with potential buyers Dipen Patel of Hotel USA & Sanjay Shah of 1st American Hospitality re: 3 AM LLC's purchase of property at Trustee's Sale or purchase of Note prior to sale; Phone call to David Perrin of Hunter Hotel Advisor/Management Co. re: 3 AM LLC's sale, management & operation of subject property; Follow-up emails re same.	1.40 195.00/hr	273.00
	RVG Loan Servicing Responded & discussed to phone messages from Meyers Castle (borrower) re: Borrower's payment in full of the delinquent property taxes & refinance to payoff loan. Forwarded details via email re same.	0.60 195.00/hr	117.00
	RVG Loan Servicing Finalized & sent follow-up (Final) Technical Default Demand Letter re: Palo Alto Lodge & Valley Produce's Delinquent Property Taxes.	0.50 195.00/hr	97.50
	RVG Loan Servicing Conferred & confirmed with legal counsel re: 3 AM LLC's Delinquent Property Taxes Payment Confirmation; Discussed upcoming court filings and deadlines re same.	0.60 195.00/hr	117.00
	RVG Loan Servicing Finalized site visit reports; copied, printed & filed the site visit inspection pictures on several SBA loans.	0.60 195.00/hr	117.00
5/5/2014	RVG Loan Servicing Met with Matthew F. re: Follow up on SBA loans with Servicing/Technical Default issues. Decided on action to take next.	0.50 195.00/hr	97.50
	RVG Loan Servicing Sent via email a follow up reminder to borrower (Hyo Kim) re: Completion & execution of the Certification of Occupancy & retirement of the late charges; Received response from borrower regarding same;	0.40 195.00/hr	78.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/5/2014	RVG Loan Servicing Responded & discussed with legal counsel's via phone & email re: 3 AM LLC's payment of property taxes & scheduled foreclosure sale;	0.40 195.00/hr	78.00
	RVG Loan Servicing Responded & discussed at length with Dipen Patel (investor) re: 3 AM LLC's scheduled foreclosure sale proceedings & purchase of the note/deed of trust at a discount prior to sale;	0.60 195.00/hr	117.00
	RVG Loan Servicing Conference with John & David Perrin of Hunter Group (Hotel Broker) at length re: 3 AM LLC's sale of collateral after foreclosure sale & assist and/or referrals on management companys' in managing/operating the hotel; Received several referrals on management companies from hotel broker; Phoned management companies & LMTC;	0.80 195.00/hr	156.00
5/6/2014	RVG Loan Servicing Copied, printed & filed the site visits inspection pictures on several SBA loans.	0.30 195.00/hr	58.50
	RVG Loan Servicing Responded to A. Hughes (investors) phone call & discussed at length re: 3 AM LLC's updating the new appraisal based on the current operating statement/occupancy rate provided by borrowers & payment of the updated appraisal at borrower's expense;	0.50 195.00/hr	97.50
	RVG Loan Servicing Spoke to re appraiser (J. Byrd) at length & discussed updating appraisal based on 3 AM LLC's current operating statements/occupancy rate; Discussed further payment of updated appraisal & amount;	0.50 195.00/hr	97.50
	RVG Loan Servicing Followed up & discussed with Kallappa Rampur re: Forbearance Agreement's terms/conditions & receipt of agreement;	0.40 195.00/hr	78.00
	RVG Loan Servicing Met with Matthew F. re: Valley Produce/Palo Alto's property taxes & servicing issues on several other loans;	0.50 195.00/hr	97.50
5/7/2014	RVG Loan Servicing Prepared/completed site visit inspection reports; Copied, printed & filed the site visit inspection pictures on various SBA 7(a)/504 loans.	1.50 195.00/hr	292.50
	RVG Loan Servicing Responded to Hyo Kim's (borrower) email/phone messages re: Certification of Occupancy & payment of both late charges/property taxes; Again, phone call from & discussed with H. Kim re: Certification of Occupancy, Rent Rolls, Late Charges & other	0.60 195.00/hr	117.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	servicing issues;		
5/7/2014	RVG Loan Servicing Responded to & discussed at length with M. Williams (Management Company) re: 3 AM LLC's post foreclosure hotel management/operation;	0.60 195.00/hr	117.00
5/9/2014	RVG Loan Servicing Responded & discussed with A. Hughes (Investor) via telephone re: 3 AM LLC's re-appraisal of Hotel & reinstatement of loan;	0.40 195.00/hr	78.00
	RVG Loan Servicing Conferred & confirmed with re appraiser (J. Byrd) re: 3 AM LLC's updated appraisal/payment by borrower;	0.40 195.00/hr	78.00
	RVG Loan Servicing Followed up with Kallappa Rampur (borrower) re: Execution & submission of Forbearance Agreement properly notarized;	0.30 195.00/hr	58.50
	RVG Loan Servicing Met with Kristen J. re: White Walls collection of late charges and outstanding payment.	0.30 195.00/hr	58.50
5/12/2014	RVG Loan Servicing Followed up with Dr. Hyo Kim (borrower) re: Property Taxes, Late Charges & the Certification of Occupancy on 8098 Professional Blvd., Ltd;	0.30 195.00/hr	58.50
	RVG Loan Servicing Followed up with Gary Patel (borrower) re: Property Taxes, payoff of loan via refinance & referral source;	0.40 195.00/hr	78.00
	RVG Loan Servicing Followed up with Shema Sherwin (borrower) re: Payoff of loan via refinance thru referral source;	0.40 195.00/hr	78.00
	RVG Loan Servicing Conferred & discussed with Aung Oo (borrower) re: Payoff of Aung San, LLC/Aung Solvang, LLC via refinance thru referral source;	0.40 195.00/hr	78.00
	RVG Loan Servicing Conference call with E. McLaughlin/K. Seeley (borrowers) re: Refinance and/or payoff of Intervention 911 & required updated appraisal;	0.50 195.00/hr	97.50
	RVG Loan Servicing Spoke & discussed with Vortex Group Inc, (loan broker) re: SBA 7(a)/504 FMLP loan refinance;	0.70 195.00/hr	136.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/13/2014	RVG Loan Servicing Received, reviewed & filed the Certification of Occupancy per SBA SOP 50 57 re: Hyo Kim;	0.40 195.00/hr	78.00
	RVG Loan Servicing Extracted, copied, printed & filed the site visit inspection pictures on various SBA 7(a)/504 loans, pursuant to the SBA SOP 50 50 4(B)/50 57.	2.30 195.00/hr	448.50
	RVG Loan Servicing Follow up phone call from Shema Sherwin (borrower) & discussed at length servicing issues re: Refinance of Assisted Medical Transport, Inc. & release of security interest liens on the real/personal property collateral; Spoke & discussed with Zohrab Kalaydjian (borrower) re: Refinance of primary collateral (Van Nuys Com'l Bldg.) on Z & H Happy Hands Car Wash; Conferred & discussed servicing issues with Penny Bichler (borrower) re: Sale of Teddy Bear's business & real/personal property collateral; Followed up phone call to Aung Oo (borrower) re: Aung San, LLC/Aung Solvang, LLC's Loan Payoff and/or Refinanced; Followed up & discussed with Eric McLaughlin (borrower) re: Payoff and/or Refinance of Intervention 911 & updated appraisal of real property collateral pursuant to SBA SOP 50 57.	1.90 195.00/hr	370.50
	RVG Loan Servicing Conferred & discussed with legal counsel (C. Hopkin) at length re: 3 AM LLC's Foreclosure Sale, Note Sale, Voluntary Turnover of Property, Receivership (Operation & Management), Sale of Property, Disposition of Personal Property & Relief From Stay on possible Bankruptcy -11; Emailed additional information to legal counsel (C. Hopkin) re: Management Company & Listing Broker for 3 AM LLC's hotel;	1.50 195.00/hr	292.50
	RVG Loan Servicing Spoke & discussed with Alpesh Patel (borrower) at length re: 3 AM LLC's 1) General Game Plan (Note Purchase, Reinstatement of loan, Bankruptcy 11 Plan, Voluntary Turnover of Real/Personal Property, Hotel Operation/Management, etc.) 2) Peaceful Voluntary Turnover vs. Unlawful Detainer. Turnover of operation such as password to system, keys, any material things to operate hotel, disposition of personal properties, etc. 3) Fire Insurance Claim distribution for \$800M;	1.10 195.00/hr	214.50
	RVG Loan Servicing Conferred & discussed with A. Hushes (Investor) re: 3 AM LLC's Note Purchase & Reinstatement and/or Payoff of the loan prior to Trustee's Sale;	0.50 195.00/hr	97.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/13/2014	RVG Loan Servicing Again, spoke to legal counsel (C. Hopkin) at length re: memorializing the substance of Rafael's conversation with Alpesh Patel re: 3 AM LLC's foreclosure sale, note purchase, loan payoff/reinstatement, Insurance Claim for \$800M, voluntary turnover of hotel, operation/management (care/preservation) of hotel, possible bankruptcy filing & orchestrate foreclosure strategies; Reviewed/concurred with legal counsel (C. Hopkin) re: 3 AM LLC's Foreclosure Strategy.	1.30 195.00/hr	253.50
	RVG Loan Servicing Informed, confirmed, received & discussed telephonically from/with Kallappa Rampur (borrower) re: Forbearance Agreement's payment terms/conditions; Emailed Kallappa Rampur confirmation/authorization of ACH payment application/processing per agreement; Met with Kristen J./Matthew F. re: Application of Kallappa Rampur's ACH payments & payment frequency pursuant to the Forbearance Agreement & discussed other servicing issues;	1.00 195.00/hr	195.00
5/14/2014	RVG Loan Servicing Follow up phone call from Shema Sherwin(borrower) & discussed at length re: Refinance of real/personal property to payoff the two SBA loans; Also, discussed with Shema Sherwin the subordination of UCC-1 lien on Medical Assisted's new loan for \$100K; Spoke & discussed with S. Van Horn (Appraiser/Auctioneer) re: Complete Senior Living's Personal Property (Business Assets) Desk Top Appraisal;	0.70 195.00/hr	136.50
	RVG Loan Servicing Phone call from borrower re: Teddy Bear Hauling's Sell and/or refinance of business.	0.20 195.00/hr	39.00
5/16/2014	RVG Loan Servicing Responded, spoke & discussed at length with Shema Sherwin (borrower) re: Complete Senior Living's Refinance & Subordination of SBC's lien position & appraisal of the personal property (business assets) collateral.	0.60 195.00/hr	117.00
5/19/2014	RVG Loan Servicing Met with Matthew F. re: Servicing issues on various loans; Telephone conference with Kallappa Rampur/Matthew F. re: Authorization of ACH pmts & discussed terms/conditions of the Forbearance Agreement; Met with Kristen J. re: Kallappa Rampur/3 AM LLC's ACH pamt (Frozen/Cancelled).	1.00 195.00/hr	195.00
	RVG Loan Servicing Responded, spoke & discussed with A. Hughes (Investor)at length (3 times) re: 3 AM LLC's Foreclosure Sale Postponement for 30 days in exchange for \$25K payment, re-appraisal of real property &	1.20 195.00/hr	234.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	purchase of note;		
5/19/2014	RVG Loan Servicing Reviewed, conferred & discussed with legal counsel (C. Hopkin) at length (2 Times) re: 3 AM LLC's Foreclosure Sale Postponement/Reinstatement proposal, orchestrate strategies on foreclosure opening/final bid & borrower's proposal to re-appraised collateral;	1.60 195.00/hr	312.00
	RVG Loan Servicing Responded, conferred & discussed at length with Shema Sherwin (borrower) phone call messages re: Complete Senior Living's Refinance/Subordination Servicing requirements;	0.90 195.00/hr	175.50
5/20/2014	RVG Loan Servicing Conferred & discussed with legal counsel (C. Hopkin) at length re: 3 AM LLC's Foreclosure Sale Bidding Strategies; Telephone conference with legal counsel (C. Hopkin) & M. Williams (Mgmt Co.) re: 3 AM LLC's Care & Preservation of collateral (real estate) after Trustee's Sale; Reviewed & discussed with legal counsel (C. Hopkin) re: 3 AM LLC's Foreclosure Sale Bidding Strategies recommendation; Updated & communicated with SBA (S. Park) re: SBA's concurrence/approval of Legal Counsel's bidding strategies recommendation & composed/emailed written request to release its Right of Redemption period on 3 AM LLC's sale of real property collateral;	4.80 195.00/hr	936.00
	RVG Loan Servicing Spoke & discussed with Shema Sherwin (borrower) at length (4 times) re: Complete Senior Living's Lien Subordination to new loan & Medical Assisted Transport, Inc. refi/payoff of loan; Reviewed & responded to Shema Sherwin (borrower) re: Written proposal of refi/subordination/payoff of their SBC's loans.	2.10 195.00/hr	409.50
5/21/2014	RVG Loan Servicing Responded & discussed with M. Williams (Management Co.) again at length re: 3 AM LLC's reinstatement of Franchise Flag, modification of Franchise/License Agreement & requested 3 years W/C loss runs, number of employees & current payroll register.	0.60 195.00/hr	117.00
	RVG Loan Servicing Conferred & discussed with legal counsel (C. Hopkin) at length several times re: 3 AM LLC's execution of foreclosure sale bidding strategies, assignment of the sale's contract prior to closing, how/when to pursue the deficiency judgment against obligors, potential Bankruptcy Filing & management/operation (care/preservation) of hotel;	1.30 195.00/hr	253.50
	RVG Loan Servicing Phone call from A. Hughes (investor) re: 3 AM LLC's Foreclosure Sale postponement w/o monetary consideration & re-appraisal of	0.50 195.00/hr	97.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	subject property;		
5/21/2014	RVG Loan Servicing Responded to Thomas Seaman's emails re: 3 AM LLC's foreclosure sale bidding strategies & preservation of the deficiency judgment against obligors;	0.30 195.00/hr	58.50
	RVG Loan Servicing Responded & discussed at length (4 times) with borrower (Shema Sherwin) re: Subordination of lien on Complete Senior Living & refinance of Assisted Medical Transport loan; Sent over revised documents to Sherwin.	0.70 195.00/hr	136.50
	RVG Loan Servicing Met with Kristen J./Matthew F re: Servicing Issues on Justin Giarla, Kallappa Rampur, Meyers Castle, 3 AM LLC's foreclosure process, etc.; Prepared, composed & sent a Monetary/Technical Demand Letter re: Justin Giarla/White Walls delinquent loan payment's & forced placed insurance coverage expense;	1.50 195.00/hr	292.50
5/22/2014	RVG Loan Servicing Reviewed, responded, discussed & concurred with legal counsel (C. Hopkin) at length (multiple times) re: 3 AM LLC's Motion for Order Appointing Receiver (M. Williams Management Co.) of Hotel auction/assignment of the sale's contract (business assets) prior to closing, preservation of the deficiency judgment against obligors, strategy's potential Bankruptcy Filing by borrowers;	1.40 195.00/hr	273.00
	RVG Loan Servicing Received, reviewed & discussed with Van Horn Auctioneer/Appraisers re: Complete Senior Living Personal Property (Business Assets) Appraisal Report; Emailed & forwarded appraisal/invoice to Shema Sherwin (borrower).	0.50 195.00/hr	97.50
	RVG Loan Servicing Met with Kristen J. re: 3 AM LLC's Change of Ownership Certification Form/New Property Information Sheet;	0.40 195.00/hr	78.00
	RVG Loan Servicing Followed up with personal property (business assets) appraiser (V. Horn Appraisal Group) re: Complete Senior Living's personal property appraisal;	0.20 195.00/hr	39.00
	RVG Loan Servicing Responded & discussed at length (2 times) with borrower (Shema Sherwin) re: Subordination of lien on Complete Senior Living, refinance of Assisted Medical Transport & requested business plan/pro forma; ion of Franchise/License Agreement & requested 3 years W/C loss runs, number of employees & current payroll	0.50 195.00/hr	97.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	register;		
5/22/2014	RVG Loan Servicing Conferred, responded & discussed at length (3 times) with A. Hughes (investor) re: 3 AM LLC's Foreclosure Sale postponement/reinstatement for no monetary consideration prior to Trustee's Sale & borrower's potential bankruptcy filing;	0.50 195.00/hr	97.50
	RVG Loan Servicing Researched, gathered, responded & provided M. Williams, Mgmt Co.) at length (3 times) the requested information (3 years W/C loss runs, no. of employees, current payroll register, STR Survey Report, occupancy rate, Merchant Credit Card Account, sales tax & bank accounts opened, etc.);	1.80 195.00/hr	351.00
	RVG Loan Servicing Received, responded & discussed with Steve Park (SBA) re: 3 AM LLC's SBA concurrence/approval of bidding strategies & request for SBA's Release of its Right of Redemption Period;	0.50 195.00/hr	97.50
5/23/2014	RVG Loan Servicing Conferred & discussed with Dipen Patel (Hotels USA)/Sanjay Shah (American Hotels) re: 3 AM LLC's foreclosure sale process in terms of bidding/acquisition of property by virtue of Trustee's sale, ownership responsibilities after foreclosure sale, etc.;	0.80 195.00/hr	156.00
	RVG Loan Servicing Finalized site visit inspection reports, printed & filed reports along with site visit inspection photos on multiple SBA loans visited.	1.60 195.00/hr	312.00
	RVG Loan Servicing Responded & conferred with legal counsel (C. Hopkin) re: Conference call with Paul Cooper (Trustee Sale Cryer)/C. Hopkin (Attorney) to orchestrate Cryer Trustee's Sale strategies (Open/Final Bid) & delivery of free/clear title to successful bidder on 3 AM LLC & potential recovery of insurance Claim;	1.30 195.00/hr	253.50
	RVG Loan Servicing Finalized, provided & discussed with M. Williams (Mgm't Co.) re: 3 AM LLC's requested information (Income/Operating Statement, STR Report, Occupancy Rate Report, etc.);	1.10 195.00/hr	214.50
	RVG Loan Servicing Responded & discussed from an anonymous Note Purchaser re: Purchase of 3 AM LLC's Note/Trust Deed on a discount basis prior to Trustee's Sale;	0.60 195.00/hr	117.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/24/2014	RVG Loan Servicing Reviewed, printed & filed site visit inspection reports & pictures on various SBA loans prior to scanning.	0.80 195.00/hr	156.00
5/26/2014	RVG Loan Servicing Reviewed, copied & forwarded foreclosure sale documents (Notices, Legal Letters & Correspondence, foreclosure sale bidding strategies memo, SBA's concurrence/approval of foreclosure sale proceedings, Appointment of Receiver (M. Williams-Management Co.) pleadings, Financial Pacific 1st lien security interest claim, etc.) on 3 AM LLC;	1.40 195.00/hr	273.00
	RVG Loan Servicing Responded & discussed with A. Patel (Borrower) re: 3 AM LLC's foreclosure sale's request for postponement/extension of Trustee's Sale w/o monetary consideration, reinstatement/payoff of loan prior to Trustee's Sale & providing copies of Insurance Claim;	0.80 195.00/hr	156.00
	RVG Loan Servicing Responded & discussed with A. Hughes's (Investor/Loan Broker) re: 3 AM LLC's foreclosure sale request for 30 day postponement/extension of Trustee's Sale in exchange for some reinstatement amount prior to Trustee's Sale & perform Investor's due diligence to purchase Note/Trust Deed;	0.70 195.00/hr	136.50
	RVG Loan Servicing Responded & reviewed with legal counsel (C. Hopkin) re: Financial Pacific's 1st lien security interest (Television Sets) on 3 AM LLC's foreclosure sale proceedings;	0.80 195.00/hr	156.00
5/27/2014	RVG Loan Servicing Met with Matthew F. re: Follow up on Servicing Issues on Loans with Technical Defaults and further action to take.	0.50 195.00/hr	97.50
	RVG Loan Servicing Responded & discussed with A. Patel (Borrower) re: 3 AM LLC's foreclosure sale's request for postponement/extension of Trustee's Sale for \$30k, reinstatement/payoff of loan prior to Trustee's Sale & potential bankruptcy filing;	0.50 195.00/hr	97.50
	RVG Loan Servicing Responded & discussed with A. Hughes's (Investor/Loan Broker) re: 3 AM LLC's foreclosure sale request for 30 day postponement/extension of Trustee's Sale in exchange for some reinstatement amount prior to Trustee's Sale & perform Investor's due diligence to purchase Note/Trust Deed;	0.50 195.00/hr	97.50
	RVG Loan Servicing Responded & emailed legal counsel (C. Hopkin) re: Financial Pacific's 1st lien security interest (Television Sets) on 3 AM LLC's	0.30 195.00/hr	58.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	foreclosure sale proceedings;		
5/27/2014	RVG Loan Servicing Telephone conference with Paul Cooper (Auctioneer) & legal counsel (C Hopkin) re: 3 AM LLC's foreclosure sale bidding strategies (open/final bid);	0.70 195.00/hr	136.50
	RVG Loan Servicing Telephone conference with Thomas Seaman (Receiver) & David Zaro (attorney) to discussed & confirmed foreclosure sale bidding strategies re: 3 AM LLC's foreclosure proceedings;	0.60 195.00/hr	117.00
	RVG Loan Servicing Formulated & composed request for SBA's concurrence/approval re: 3 AM LLC's foreclosure sale bidding strategies & request for Release of Right of Redemption;	0.70 195.00/hr	136.50
	RVG Loan Servicing Telephone conference with T. Munding (1st UCC lienor) & legal counsel (C. Hopkins) re: 3 AM LLC's personal property priority lien position;	0.50 195.00/hr	97.50
	RVG Loan Servicing Met with Thomas Seaman/Kristen J. re: 3 AM LLC's Forced Placed Insurance on the subject property;	0.30 195.00/hr	58.50
	RVG Loan Servicing Researched, investigated & confirmed with E. Johnson (Travelers Insurance Agent) re: 3 AM LLC's Fire/Hazard Insurance Coverage	0.30 195.00/hr	58.50
	RVG Loan Servicing Reviewed, analyzed & prepared memo re: Complete Senior Living's request for refinance/subordination of lien on the real property collateral;	0.50 195.00/hr	97.50
5/28/2014	RVG Loan Servicing Meeting with legal counsel (C. Hopkin), M. Williams (Mgmt. Co.) P. Cooper (Auctioneer Sale Cryer) re: Finalized 3 AM LLC's Foreclosure Sale Bidding Strategies & possession for care/preservation (operation/management) of OREO;	1.70 195.00/hr	331.50
	RVG Loan Servicing 5.4 hours travel to Baltimore, Maryland to attend 3 AM LLC's Trustee's Sale w/ Legal Counsel, Meetings with Borrowers/legal counsels, Foreclosure Bidders, Note Purchasers, SBA & Hotel Brokers re: 3 AM LLC; Conduct the mandatory site visit inspections, pursuant to the SBA SOP 50 51 2(A)/50 57 re: 3 AM LLC. (Half Pay Travel Time).	2.70 195.00/hr	526.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/28/2014	RVG Loan Servicing Responded to Alpesh Patel's (borrower) re: 3 AM LLC's foreclosure sale postponement, insurance claim & payoff/reinstatement of loan;	0.60 195.00/hr	117.00
	RVG Loan Servicing Responded to A. Hughes (Investor) phone call re: 3 AM LLC's foreclosure sale postponement & purchase of Note/TD to payoff/reinstatement of loan;	0.50 195.00/hr	97.50
	RVG Loan Servicing Conferred & discussed telephonically with legal counsel (C. Hopkin) re: Cash Collateral Stipulation Agreement on 3 AM LLC's (borrower) possible bankruptcy filing;	0.70 195.00/hr	136.50
	RVG Loan Servicing Responded & discussed with Steve Park (SBA Loan Specialist) re: 3 AM LLC's Foreclosure Sale Final Bidding Instructions;	0.60 195.00/hr	117.00
	RVG Loan Servicing Responded & emailed Tim M. re: Bragato Paving's renewal of Insurance Coverage.	0.30 195.00/hr	58.50
5/29/2014	RVG Loan Servicing Responded and spoke with several buyers/bidders' phone calls re: 3 AM LLC's 2nd Trustee's Sale postponement & borrower's bankruptcy;	1.20 195.00/hr	234.00
	RVG Loan Servicing 5.6 hours travel from Baltimore back to Orange County Airport re: Attended 3 AM LLC's Trustee's Sale w/ Legal Counsel, Meetings with Borrowers/legal counsels, Receiver/Management Company, Foreclosure Bidders, Note Purchasers, SBA & Hotel Brokers re: 3 AM LLC; Conduct the mandatory site visit inspections, pursuant to the SBA SOP 50 51 2(A)/50 57 re: 3 AM LLC. (Half Pay Travel Time).	2.80 195.00/hr	546.00
	RVG Loan Servicing Met & attended foreclosure sale with legal counsel (C. Hopkin), M. Williams (Receiver) & D. Herron re broker) re: 3 AM LLC's foreclosure sale proceedings;	1.40 195.00/hr	273.00
	RVG Loan Servicing Telephone conference with legal counsel (C. Hopkin) & S. Greenfeld (Borrower's Atty) re: 3 AM LLC's Chapter 11 Bankruptcy proceedings, Cash Collateral Stipulation/Adequate Protection Payment Agreement, Disclosure Statement (Operating Statements), Bankruptcy Filing Notices/Schedules & personal guarantees;	1.20 195.00/hr	234.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/29/2014	RVG Loan Servicing Informed/notified S. Park (SBA) re: 3 AM LLC's foreclosure sale postponement & borrower's Chapter 11 Bankruptcy;	0.40 195.00/hr	78.00
	RVG Loan Servicing Reviewed & discussed legal counsel's Cash Collateral Stipulation Agreement/Adequate Protection Payment Plan;	0.80 195.00/hr	156.00
	RVG Loan Servicing Telephone conference with legal counsel (C. Hopkin) & T. Mundinger (1st Lienor UCC - Financial Pacific) re: 3 AM LLC's foreclosure sale (FF&E) postponement & borrower's Chap. 11 Bankruptcy;	0.70 195.00/hr	136.50
5/30/2014	RVG Loan Servicing Conveyed & discussed the personal property appraisal with Shema Sherwin (borrower) re: Complete Senior Living's request for subordination/refinance.	0.50 195.00/hr	97.50
	RVG Loan Servicing Conferred & discussed with legal counsel (C. Hopkin) re: 3 AM LLC's Cash Collateral Stipulation/Adequate Payment Protection Agreement (draft);	1.30 195.00/hr	253.50
	RVG Loan Servicing Telephone conference with legal counsel (C. Hopkin) & S. Greenfeld (borrower's atty) re: 3 AM LLC's terms/conditions of the Cash Collateral Stipulation;	0.80 195.00/hr	156.00
	RVG Loan Servicing Phone call from Thomas Seaman re: 3 AM LLC's Forced placed Insurance;	0.20 195.00/hr	39.00
	RVG Loan Servicing Conferred & discussed with Tyler Smith of Allied Solutions (formerly Kesler Associates) at length re: 3 AM LLC's immediate force placed insurance coverage;	0.60 195.00/hr	117.00
	RVG Loan Servicing Met with Kristen J. & Tim M. to discuss/coordinate re: 3 AM LLC's Forced Placed Insurance Coverage & discussed Senese's (borrower) request for copies of loan documents needed for refinance;	1.10 195.00/hr	214.50
	RVG Loan Servicing Met & assisted Tim. M. re: Lodge at Sedona's Insurance Coverage; Drafted & prepared technical Default Demand Letter (Insurance) re: Lodge at Sedona;	1.10 195.00/hr	214.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/30/2014	RVG Loan Servicing Reviewed personal property (business assets) appraisal by Van Horn Appraiser/Auctioneer re: Complete Senior Living's request for Subordination/Refinance;	0.30 195.00/hr	58.50
5/15/2014	TAS Loan Servicing Confer re status of pay-off.	0.10 375.00/hr	37.50
5/23/2014	TAS Loan Servicing Review list of property tax delinquencies, all defaults now cured, review status of financial statement submission by borrowers, review late fees collected and payments plan re same.	0.50 375.00/hr	187.50
5/1/2014	TM Loan Servicing Message from Bentley re change to Loss Payee address on Northwoods Inn policy and that we will receive new documents shortly. Called and LM.	0.10 175.00/hr	17.50
	TM Loan Servicing Called agent for JV Mattress requesting proposal for BPP.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of insurance docs needed for various loans.	0.30 175.00/hr	52.50
5/2/2014	TM Loan Servicing Sent request for BPP insurance. Received new Evidence of insurance for Strawberry Inn. Sent additional request for liability insurance.	0.60 175.00/hr	105.00
	TM Loan Servicing Review of problems with Z&H policy, email to agent. Made scans with required changed needed.	0.50 175.00/hr	87.50
	TM Loan Servicing Calls and fax to agent for Iguanas. Made new cover letter with several issues, call to district manager of agent to get confirmation that insurance in place. Several issues dealt with re address, type of policy, coverages, mortgagee address, contact info, etc. Reported to Rafael re inadequacy of original certificate provided by insurer.	1.30 175.00/hr	227.50
	TM Loan Servicing Received renewed declarations re Valley Produce, checked against previous, scanned, edits to spreadsheet.	0.30 175.00/hr	52.50
	TM Loan Servicing Received and reviewed coverage changes to One Stop Nutrition. Scanned and edits to spreadsheet.	0.30 175.00/hr	52.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
5/5/2014	TM	Loan Servicing Made responded to audit re insurance issues. Gave to Rafael.	0.50 175.00/hr	87.50
	TM	Loan Servicing Calls to agent for Kim re named insured and status of liability policy and if there have been any changes since receiving amended declarations.	0.30 175.00/hr	52.50
	TM	Loan Servicing Call from agent for Z&H, sent renewed request by email.	0.30 175.00/hr	52.50
5/9/2014	TM	Loan Servicing Call to agent for JV Mattress requesting proposal.	0.30 175.00/hr	52.50
	TM	Loan Servicing Scanned new insurance docs and put in files.	0.20 175.00/hr	35.00
5/12/2014	TM	Loan Servicing Call to agent for JV Mattress requesting proposal. Sent email later requesting same. Informed Rafael.	0.20 175.00/hr	35.00
5/15/2014	TM	Loan Servicing Call and emails from Chicago Title re payoff notice. Forwarded to Rafael and notified Tom re same.	0.20 175.00/hr	35.00
5/16/2014	TM	Loan Servicing Emails to Rafael and Kristen re Tamasebi payoff demand. Discussed with Kristen.	0.20 175.00/hr	35.00
	TM	Loan Servicing Email to agent for JV Mattress re need for proposal on BPP insurance.	0.10 175.00/hr	17.50
	TM	Loan Servicing Scanned and reviewed new declarations for One Stop Nutrition.	0.20 175.00/hr	35.00
	TM	Loan Servicing Call and email request to agent for Thrifty Rooter. Revision to ATPI and contact info of agent.	0.40 175.00/hr	70.00
	TM	Loan Servicing Call and email request to agent for Bichler. Revision to ATPI and contact info of agent.	0.40 175.00/hr	70.00
	TM	Loan Servicing Call and email request to agent for VS Investment. Revision to ATPI and contact info of agent.	0.40 175.00/hr	70.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
5/16/2014	TM	Loan Servicing Call and email request to agent for Clover Hotel. Confirmed insurance in place.	0.40 175.00/hr	70.00
	TM	Loan Servicing Call and request to agent for Shermans. Confirmed insurance is in place.	0.40 175.00/hr	70.00
5/19/2014	TM	Loan Servicing Received new cert for Thrifty Rooter. Reviewed, printed and saved. Email to agent requesting change.	0.40 175.00/hr	70.00
	TM	Loan Servicing Received new certs for VS Investment. Reviewed, printed and saved. Email to agent requesting change.	0.30 175.00/hr	52.50
	TM	Loan Servicing Received new certs for Shermans. Reviewed, printed and saved. Email to agent requesting change.	0.30 175.00/hr	52.50
	TM	Loan Servicing Calls to insurance agent for Bragato's second property, transferred several times and told to send faxed request, wrote new request and faxed.	0.90 175.00/hr	157.50
	TM	Loan Servicing Several calls and messages re Bragato's first property, transferred, wrote request and emailed to agent for address change and new evidence of upcoming expiration.	0.80 175.00/hr	140.00
	TM	Loan Servicing Instructions for filing insurance papers back into file for scanning.	0.10 175.00/hr	17.50
	TM	Loan Servicing Review of file. Email to agent for Bianchi re furniture and equipment.	0.20 175.00/hr	35.00
5/20/2014	TM	Loan Servicing Placing new insurance documentation into loan files in preparation for mass scanning program.	4.00 175.00/hr	700.00
5/21/2014	TM	Loan Servicing Placing new insurance documentation into loan files in preparation for mass scanning program.	2.20 175.00/hr	385.00
5/22/2014	TM	Loan Servicing Organized insurance info into files for Aung Solvang. Notes for future review.	0.40 175.00/hr	70.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/22/2014	TM Loan Servicing Organized insurance info into files for Clover Hotel Partners. Notes for future review.	0.60 175.00/hr	105.00
	TM Loan Servicing Organized insurance info into files for David B. & Shema Sherwin. Notes for future review.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for Focus Hospitality. Made new ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for Giarla. Notes for future review.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for Decorative Paving. Notes for future review. Made revised ATPI for file.	0.30 175.00/hr	52.50
	TM Loan Servicing Organized insurance info into files for Southcoast Cabinet. Notes for future review. Made revised ATPI for file.	0.50 175.00/hr	87.50
	TM Loan Servicing Organized insurance info into files for Sunshine Hospitality. Notes for future review. Made revised ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for Valley Produce Market. Notes for future review. Made revised ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for 8098 Professional Building, Ltd. Notes for future review. Made revised ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for Aesthetics Medical Management. Notes for future review. Made revised ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for Alexis M. Readinger. Notes for future review. Made revised ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for Café Taboo. Notes for future review. Made revised ATPI for file.	0.40 175.00/hr	70.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
5/22/2014	TM	Loan Servicing Email to agent for Ganlaon re getting new certs.	0.20 175.00/hr	35.00
	TM	Loan Servicing Email to agent for Dunn re getting new certs.	0.20 175.00/hr	35.00
	TM	Loan Servicing Email to agent for Focus Hospitality re getting new certs.	0.20 175.00/hr	35.00
	TM	Loan Servicing Email to agent for 3AM re first mortgagee status and need for certs.	0.20 175.00/hr	35.00
	TM	Loan Servicing Email to agent for Bichler re needed changes and getting new certs.	0.20 175.00/hr	35.00
	TM	Loan Servicing Email to agent for Bianchi re needed changes and getting new certs.	0.20 175.00/hr	35.00
	TM	Loan Servicing Email from agent for Bichler.	0.20 175.00/hr	35.00
	TM	Loan Servicing Direction and email from Rafael. Gathered and compiled information on insurance work for Tom. Sent email and text re same.	1.70 175.00/hr	297.50
5/23/2014	TM	Loan Servicing Calls to agent for Iguanas, had certs emailed to me. Made into pdfs and entered into files.	0.50 175.00/hr	87.50
	TM	Loan Servicing Organized insurance info into files for Clover Hotels. Notes to file.	0.30 175.00/hr	52.50
	TM	Loan Servicing Organized insurance info into files for Bianchi.	0.20 175.00/hr	35.00
	TM	Loan Servicing Organized insurance info into files for Tropicana Liquors. Made new ATPI for file.	0.30 175.00/hr	52.50
	TM	Loan Servicing Organized insurance info into files for Bichler.	0.30 175.00/hr	52.50
	TM	Loan Servicing Organized insurance info into files for JV Mattress. Call to agent re getting proposal for BPP. Email to same.	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/23/2014	TM Loan Servicing Organized insurance info into files for Pham. Notes for future review.	0.20 175.00/hr	35.00
	TM Loan Servicing Organized insurance info into files for Lillie Alexander. Notes for future review. Made new ATPI for file.	0.30 175.00/hr	52.50
	TM Loan Servicing Organized insurance info into files for Mary T. O'Brien. Notes for future review.	0.20 175.00/hr	35.00
	TM Loan Servicing Organized insurance info into files for DN Motels, Inc. Notes for future review. Made new ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for Nina Sanai. Notes for future review.	0.20 175.00/hr	35.00
	TM Loan Servicing Organized insurance info into files for Northwoods Inn, LLC. Notes for future review. Made new ATPI for file.	0.30 175.00/hr	52.50
	TM Loan Servicing Organized insurance info into files for One Stop Nutrition. Notes for future review. Made new ATPI for file.	0.30 175.00/hr	52.50
	TM Loan Servicing Organized insurance info into files for One World Inns. Notes for future review.	0.20 175.00/hr	35.00
	TM Loan Servicing Organized insurance info into files for Bob's Iron, Inc. Notes for future review.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for Spa Outlet, Inc. Notes for future review. Made new ATPI for file.	0.30 175.00/hr	52.50
	TM Loan Servicing Organized insurance info into files for SO2, LLC. Notes for future review. Made new ATPI for file.	0.30 175.00/hr	52.50
	TM Loan Servicing Organized insurance info into files for Sunshine Hospitality Group. Notes for future review. Made new ATPI for file.	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/23/2014	TM Loan Servicing Review of emails from agents re issues related to insurance re Teddy Bear Hauling.	0.20 175.00/hr	35.00
5/24/2014	TM Loan Servicing Organized insurance info into files for Bertha Sanchez Trust. Notes for Rafael re names of the Insured for future review. Made new ATPI for file.	0.60 175.00/hr	105.00
	TM Loan Servicing Organized insurance info into files for TB Insurance. Notes for life insurance address change. Made new ATPI for file.	0.50 175.00/hr	87.50
5/27/2014	TM Loan Servicing Organized insurance info into files for Bragato. Notes for life insurance address change. Made new ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for Power Brake Exchange. Notes for life insurance address change. Made new ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for TB Insurance. Notes for life insurance address change. Made new ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Organized insurance info into files for Kellerman Family Trust. Notes for life insurance address change. Made new ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Received new certs and info for Strawberry Inn, scanned, filed, updated spreadsheet.	0.30 175.00/hr	52.50
	TM Loan Servicing Received new certs and info for Aung San, scanned, filed, updated spreadsheet.	0.30 175.00/hr	52.50
	TM Loan Servicing Organized insurance info into files for TRC Holdings. Notes for life insurance address change. Made new ATPI for file.	0.40 175.00/hr	70.00
	TM Loan Servicing Question from Tom re 3AM. Reviewed file and calls and emails to agent. Confirmed agent did not do as instructed. Gathered information for Kristen for force place of policy.	0.30 175.00/hr	52.50
	TM Loan Servicing Calls to agent for Trillicom re getting changes to certs.	0.20 175.00/hr	35.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/27/2014	TM Loan Servicing Call to agent to Z&H requesting adding suite number to policy. Request for certs. Filed items into files.	0.50 175.00/hr	87.50
	TM Loan Servicing Organized insurance info into files for VS Investment. Notes for life insurance address change. Made new ATPI for file.	0.30 175.00/hr	52.50
	TM Loan Servicing Review of Ferchoff file, email to Ferchoff re condo in Hawaii, checked Arizona property, as well, filed in master loan file.	0.70 175.00/hr	122.50
5/28/2014	TM Loan Servicing Email from agent for VS Investment with explanation of previously sent cert. Updated spreadsheet.	0.10 175.00/hr	17.50
	TM Loan Servicing Email from agent for Bianchi re agent researching answer to my previous question re coverage.	0.10 175.00/hr	17.50
	TM Loan Servicing Email from agent for Bragato Paving. Saved three documents and printed. Reviewed new certs to determine if all issues solved. Filed in doc file.	0.30 175.00/hr	52.50
	TM Loan Servicing Email from agent for Dunn and updated spreadsheet, saved in pubdocs and doc file.	0.30 175.00/hr	52.50
	TM Loan Servicing Filed emails from several agents for several borrowers. Saved in pubdocs.	0.40 175.00/hr	70.00
	TM Loan Servicing Email to agent for Bragato Paving re lack on BPP on certs. Requested confirmation and proposal if none in effect. Filed in doc file.	0.20 175.00/hr	35.00
	TM Loan Servicing Call to agency for Bragato home follow-up on request of May 19. Requested faxed proposal for renewal. Filed items into master doc file.	0.50 175.00/hr	87.50
	TM Loan Servicing Searched for any potential assignment of life insurance proceeds on Bragato file. Found none. Received new renewal invoice for 2nd property. Discussed with Tom. Email to Rafael re needed changes to insurance re 2nd property and need for BPP. Call to borrower and left message re need for renewal. Received callback re same and discussed her renewal. Call to AAA to confirm but could not. LM with borrower re need for immediate payment. Email to Rafael	1.30 175.00/hr	227.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	re same. Email to borrower memorializing conversation and need for payment. Discussed with Tom and email to Rafael re potential technical default.		
5/28/2014	TM Loan Servicing Call to agency for Clover Hotel. Phone number no longer working, tried fax number, did not work. Sent email to agent requesting Evidence. Calls to District Managers to get evidence. Requested evidence, placed on hold several times. Email from agent confirming insurance and that Evidence to be sent by end of day. Received Evidence and Certs, reviewed and saved in files. Email reply seeking Mortgagee endorsement.	0.60 175.00/hr	105.00
	TM Loan Servicing Email from Torres with refusal to reinstate 3AM policy. Saved, printed and gave to Kristen.	0.20 175.00/hr	35.00
	TM Loan Servicing Called agent to Trillicom, LM.	0.10 175.00/hr	17.50
	TM Loan Servicing Call to escrow handling Tamasebi sale. Closing to occur on Friday.	0.10 175.00/hr	17.50
	TM Loan Servicing Email to Mora re BPP insurance proposal for JV Mattress. Called Mora and requested. Received email without attachment and replied re same. Received three emails with the BPP proposal. Saved in files. Email from Mora, replied with question re liability coverage already bound.	0.40 175.00/hr	70.00
5/29/2014	TM Loan Servicing Called agent to Trillicom. Gathered info requested by agent, wrote request letter and emailed to her for changes.	0.70 175.00/hr	122.50
	TM Loan Servicing Call to life insurer to determine if premium made re Smith. Confirmed payment made, entered contact info into Outlook. Filed confirm note.	0.20 175.00/hr	35.00
	TM Loan Servicing Email from Bragato re payment made to insurer. Call to insurer re confirmation number and gathering evidence. Received fax, scanned and informed Tom. Email to borrower re same.	0.50 175.00/hr	87.50
	TM Loan Servicing Email from Perfect Game investor re K-1. Forwarded to Alison for comment.	0.10 175.00/hr	17.50
	TM Loan Servicing Call to agent for JV Mattress re BPP proposal and discussed ability to bind sections of the proposal but not all of the policy. Discussed	0.50 175.00/hr	87.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
		the liability coverage in place for the property. Email to Rafael with explanation.		
5/29/2014	TM	Loan Servicing Gathered new certs from Meyer's Castle two properties, filed in doc file.	0.30 175.00/hr	52.50
	TM	Loan Servicing Received emails from agent for Z&H. Filed and saved in doc file. Email reply re need for Evidence as attachment did not come through.	0.20 175.00/hr	35.00
	TM	Loan Servicing Received more items for Bragato and filed.	0.10 175.00/hr	17.50
	TM	Loan Servicing Filed Tamasebi documents in doc file, several other accounts.	0.50 175.00/hr	87.50
5/30/2014	TM	Loan Servicing Review of Ferchoff insurance requirements re Hawaii property. Discussed with Rafael and sent him email re issue.	0.50 175.00/hr	87.50
	TM	Loan Servicing Email from agent for Z & H re certs sent previously. Reviewed for appropriateness.	0.20 175.00/hr	35.00
	TM	Loan Servicing Meeting with Rafael and Kristen re force place of insurance re 3AM.	0.20 175.00/hr	35.00
	TM	Loan Servicing Call to life insurance company re getting assignment address changed for TB, prop insurance. Had email sent to me re same. Replied re request for Evidence.	0.50 175.00/hr	87.50
	TM	Loan Servicing Call to agent re Bertha Sanchez needed renewal. Agent searched for additional certs not in file. Email to Rafael re need for technical default. Received new Evidence, filed in doc file and printed.	0.80 175.00/hr	140.00
	TM	Loan Servicing Received certs, scanned and filed.	0.90 175.00/hr	157.50
SUBTOTAL:			[241.00	36,831.00]
<u>Project Management</u>				
5/1/2014	AJ	Project Management Review and respond to email from Tom re SBC distribution date.	0.10 175.00/hr	17.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
5/7/2014	AJ	Project Management Prepare updated mailing list and email to Advanced Discovery for mailing.	1.20 175.00/hr	210.00
5/8/2014	AJ	Project Management Emails with Advanced Discovery re mailing.	0.10 175.00/hr	17.50
5/9/2014	AJ	Project Management Emails re service on fee apps. Confirm with Ted.	0.10 175.00/hr	17.50
	AJ	Project Management Confer with Tom re notices to investors.	0.20 175.00/hr	35.00
5/12/2014	AJ	Project Management Call with David re sale motion approval and next steps. Email to Tom re same.	0.40 175.00/hr	70.00
5/15/2014	AJ	Project Management Emails with vendor re invoice, request and received reduction.	0.10 175.00/hr	17.50
5/28/2014	AJ	Project Management Confer with Kristen re fictitious business name filing.	0.20 175.00/hr	35.00
5/30/2014	AJ	Project Management Review messages. Call to State Board of Equalization re past filings. Update address for mailing letter and notices.	0.20 175.00/hr	35.00
	AJ	Project Management Call with Paychex re account services that are still active.	0.30 175.00/hr	52.50
SUBTOTAL:			[2.90	507.50]
<u>Receiver</u>				
5/1/2014	TAS	Receiver Conferred with Rafael re 3 AM foreclosure, attendance required, Rampur status, property tax payments made.	0.30 375.00/hr	112.50
	TAS	Receiver Telephone call with John Bulgozdy re case status, investor inquiry, provide date.	0.30 375.00/hr	112.50
	TAS	Receiver Confer with Rafael re reply to SBA audit findings and deficiencies with same.	0.60 375.00/hr	225.00
5/2/2014	TAS	Receiver Conferred with Kristen re status of tax return corrections.	0.10 375.00/hr	37.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
5/2/2014	TAS	Receiver Conferred with Rafael re SBA audit report.	0.20 375.00/hr	75.00
	TAS	Receiver Review draft returns, confer re questions, direct re same.	0.60 375.00/hr	225.00
5/5/2014	TAS	Receiver Review revised returns note issues, direct re same.	0.60 375.00/hr	225.00
5/6/2014	TAS	Receiver Confer with Alison and Kristen re taxes.	0.60 375.00/hr	225.00
5/7/2014	TAS	Receiver Review final tax returns and K-1s for corporation, execute.	0.60 375.00/hr	225.00
5/8/2014	TAS	Receiver Review and summarize accounting, add to narrative, review and analyze fees add to narrative, prepare narrative of activities during the quarter, direct Kristen re updated loan matrix, direct Rafael re revised narrative for watch list loans.	3.20 375.00/hr	1,200.00
5/9/2014	TAS	Receiver Forward inquiry to Pete with instruction.	0.10 375.00/hr	37.50
	TAS	Receiver Confer with Alision re investor notice.	0.20 375.00/hr	75.00
	TAS	Receiver Read PACER documents filed.	0.30 375.00/hr	112.50
	TAS	Receiver Read draft report re problme loans, revise, direct Matt re revisions.	0.70 375.00/hr	262.50
5/12/2014	TAS	Receiver Edit watch list loan narrative, have section added re tax preparation.	0.70 375.00/hr	262.50
	TAS	Receiver Telephone call with David Zaro re appeal briefs, pending administrative motion.	0.30 375.00/hr	112.50
5/13/2014	TAS	Receiver Edit loan status narrative, confer with Matthew and Rafael re corrections, edit report, direct re draft to counsel and exhibits.	1.20 375.00/hr	450.00
	TAS	Receiver Approve SBC LLC quarterly compilation.	0.30 375.00/hr	112.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/13/2014	TAS Receiver Confer with Rafael re 3AM foreclosure, post ownership management, read email from counsel re same.	0.40 375.00/hr	150.00
5/14/2014	TAS Receiver Reviewed counsel's comments, made corrections, added narrative, checked numbers.	1.90 375.00/hr	712.50
5/15/2014	TAS Receiver Reviewed counsel's final version of report, made last edits, finalized and instruction to file with Court.	0.50 375.00/hr	187.50
	TAS Receiver Email from John Bulgozdy re information provided by investor concerned over Mr. Feathers assertion that I could sell the assets away for less than their value. Telephone call to investor re same, follow-up.	0.30 375.00/hr	112.50
5/19/2014	TAS Receiver Prepare for call with SBA.	0.40 375.00/hr	150.00
	TAS Receiver Conference call with SBA re 3 AM foreclosure, sale process status.	0.60 375.00/hr	225.00
	TAS Receiver Prepare for meeting with loan sale broker.	0.30 375.00/hr	112.50
	TAS Receiver Meet with Pete and Rafael re moving forward on sale.	1.40 375.00/hr	525.00
	TAS Receiver Telephone call with David in advance of call with SBA.	0.20 375.00/hr	75.00
5/21/2014	TAS Receiver Consider 3AM foreclosure bidding strategy, review local counsel's email re same. Telephone call with David Zaro re same.	0.50 375.00/hr	187.50
5/22/2014	TAS Receiver Receive email from Feathers threatening legal action against me, consider same; assemble count and print all emails during the fee application reporting period, prepare narrative paragraph re harassment of Receiver. mf	1.10 375.00/hr	412.50
	TAS Receiver Prepare narrative for fee app.	2.10 375.00/hr	NO CHARGE
5/23/2014	TAS Receiver Write narrative for fee application.	2.60 375.00/hr	NO CHARGE

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			<u>Hrs/Rate</u>	<u>Amount</u>
5/27/2014	TAS	Receiver Confer with Rafael and David re bidding strategy.	0.60 375.00/hr	225.00
	TAS	Receiver Edit Rafael's email re bidding strategy, add SBA Washington.	0.30 375.00/hr	112.50
	TAS	Receiver Read Natalie's objection to fees. Telephone call with David re response. mf	0.50 375.00/hr	187.50
	TAS	Receiver Read Feathers documents filed with Court. mf	0.40 375.00/hr	150.00
5/28/2014	TAS	Receiver Confer with Tim re borrower insurance issue.	0.10 375.00/hr	37.50
5/29/2014	TAS	Receiver Review account of Northwoods in Lake Placid prior to returning call from borrower.	0.20 375.00/hr	75.00

SUBTOTAL:

[25.30 7,725.00]

Receivership Administration

5/1/2014	DC	Receivership Administration Verify remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Traveled to remote office to check on servers. Up temporarily to forced orderly shutdown until regular power restored. Includes travel time billed at half.	0.80 125.00/hr	100.00
	DC	Receivership Administration Servers down in Santa Ana. Contacted SCE regarding power outage.	0.20 125.00/hr	25.00
5/2/2014	DC	Receivership Administration Went to remote server location to bring up servers after power outage due to high temps and wind damage. Includes travel time billed at half pay. Ran manual backup and changed tapes.	1.40 125.00/hr	175.00
5/3/2014	DC	Receivership Administration IT work in remote server room. Changes to local power grid by Southern California Edison forced reconfiguring and relocation of servers for power load balance. Includes drive time billed at half.	2.10 125.00/hr	262.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
5/4/2014	DC	Receivership Administration Completion of IT work in remote server room started prior day. Includes drive time billed at half.	1.60 125.00/hr	200.00
5/5/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Obtain signature for 5th fee application from Tom Seaman; scan and send back to Ted Fates.	0.10 125.00/hr	NO CHARGE
5/6/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.90 125.00/hr	112.50
5/7/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. mf	0.30 125.00/hr	37.50
5/8/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
5/9/2014	DC	Receivership Administration Changed backup at remote location. Rebooted and adjusted climate control program in preparation for upcoming heat wave. Drive time billed at half.	0.70 125.00/hr	87.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Review ruling on fee app. Print and pass to Tom Seaman.	0.30 125.00/hr	37.50
5/12/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
5/12/2014	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
5/13/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
5/14/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
	DC	Receivership Administration Remotely monitored temperature in server room due to current heat wave.	0.10 125.00/hr	12.50
5/15/2014	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Reviewed and printed for Tom Seaman. mf	0.20 125.00/hr	25.00
	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
5/16/2014	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
	DC	Receivership Administration Changed backup at remote location. Checked and adjusted climate control program post heat wave. Drive time billed at half.	0.70 125.00/hr	87.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. mf	0.10 125.00/hr	12.50
5/17/2014	DC	Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
5/18/2014	DC	Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/19/2014	DC Receivership Administration Created manual backup at remote server site while I verified dates on backup sets. Worked with IT on concerns of ABS system's backup and restore sets and target device. Checked application server error logs. Drive time billed at half.	0.70 125.00/hr	87.50
	DC Receivership Administration Met with Rafael Garcia regarding scanning of loan portfolio files for online trading floor. Received contact information for our broker; called Advanced Discovery re scanning services.	0.20 125.00/hr	25.00
	DC Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
5/20/2014	DC Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Contacted Peter Espinoza regarding scanning of loan portfolio files.	0.10 125.00/hr	12.50
	DC Receivership Administration Met with Rafael regarding meeting with Advanced Discovery and loan portfolio broker.	0.10 125.00/hr	12.50
	DC Receivership Administration Received email alert regarding temperature control problem in remote server room. Downed servers while addressing cooling problem. Electrician contacted and new cooling system ordered. Temporary cooling system initiated, with remote visual monitoring and email notifications of anomalies. Performed manual backup prior to bringing down servers. Includes drive time billed at half.	0.70 125.00/hr	87.50
	DC Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
5/21/2014	DC Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Scheduled meeting with electrician to change circuits at remote server location. Verified meeting with IT.	0.20 125.00/hr	25.00
	DC Receivership Administration Meeting with loan portfolio company and Advanced Discovery (scanning company).	0.70 125.00/hr	87.50
	DC Receivership Administration Met with electrical contractor to install dedicated circuit for SBC servers and AC unit to cool servers at remote location. Includes	0.70 125.00/hr	87.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
		drive time billed at half. Manual backup taken.		
5/21/2014	DC	Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
5/22/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. mf	0.10 125.00/hr	12.50
	DC	Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
	DC	Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
5/23/2014	DC	Receivership Administration Change backup tape at remote location and run manual backup. Includes drive time billed at half.	0.60 125.00/hr	75.00
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Printed response from SEC Counsel and passed to Tom Seaman for review.	0.20 125.00/hr	25.00
	DC	Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
5/24/2014	DC	Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
5/25/2014	DC	Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
5/26/2014	DC	Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
5/27/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Downloaded and printed Mark Feathers' recent filings. Passed to Tom Seaman for further review. mf	0.40 125.00/hr	50.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
5/27/2014	DC	Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
5/28/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Monitored temperature at remote server room.	0.10 125.00/hr	12.50
5/29/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
5/30/2014	DC	Receivership Administration Change backup tape at remote location and run manual backup. Includes drive time billed at half.	0.60 125.00/hr	75.00
	DC	Receivership Administration Checked temperature in remote server room.	0.10 125.00/hr	12.50
5/8/2014	MRF	Receivership Administration Worked with Rafael G. to update present status of loans on the watch list. Reviewed portfolio to see if other loans need to be added or if any current watch loans should be removed. Assessed financial health of certain watch loans to update report.	3.70 60.00/hr	222.00
5/9/2014	MRF	Receivership Administration Completed watch list for the Receiver's Ninth Interim Report to the Court with Rafael G. Submitted draft to Thomas Seaman for review. At direction of Thomas Seaman made revisions and sent approved draft to legal counsel for review.	4.10 60.00/hr	246.00
5/12/2014	MRF	Receivership Administration Received draft of Receiver's Ninth Interim Report to the Court from legal counsel and made revisions for Thomas Seaman. Submitted report to legal counsel for final review/revision.	1.20 60.00/hr	72.00
5/22/2014	MRF	Receivership Administration Collaborated with RG & Kristen Janulewicz to compile a loan servicing report to detail progress made on loan covenant exceptions, including outstanding late charges collected, delinquent property taxes, & missing financial statements. Received directions from Thomas Seaman.	2.40 60.00/hr	144.00
5/1/2014	RVG	Receivership Administration Researched, prepared, drafted & formulated response to the exceptions on various SBA 7(a)/504 loans re: SBA's Audit/Findings report on SB Capital, LLC's loan portfolio; Met with Tim M. re:	3.90 195.00/hr	760.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Sorting out Credit issues vs. Insurance Issues; Met with Thomas Seaman re: Response to SBA's Audit/Findings report on SB Capital, LLC's loan portfolio.		
5/2/2014	RVG Receivership Administration Researched, reviewed, prepared, drafted & formulated response to the exceptions on various SBA 7(a)/504 loans re: SBA's Audit/Findings report on SB Capital, LLC's loan portfolio; Met with Tim M. re: Sorting out Credit issues vs. Insurance Issues; Met with Thomas Seaman re: Response to SBA's Audit/Findings report on SB Capital, LLC's loan portfolio; Met & discussed with Matthew F. re: Assisting Rafael in gathering, extracting, & copying loan information for SBA's Audit/Findings report on SB Capital, LLC's loan portfolio response.	3.80 195.00/hr	741.00
5/5/2014	RVG Receivership Administration Reviewed loan files, formulated, addressed, finalized & filed responses via 327 Action to the SBA Audit/Review Exceptions Report on SB Capital loan portfolio. Borrower files included: International Restaurant Corp., Intervention 911, Teddy Bear hauling, Tamasebi, Inc., Lodge at Sedona, Simple Pastimes, Tropicana Liquors, Sherwin Complete Senior Living.	6.40 195.00/hr	1,248.00
	RVG Receivership Administration Met with Tim M. re: Finalize response to SBA Audit Exception Report for the SB Capital loan portfolio for Dr. Hyo Kim (borrower);	0.50 195.00/hr	97.50
5/6/2014	RVG Receivership Administration Reviewed loan files, formulated, addressed, finalized & filed responses via 327 Action to the SBA Audit/Review Exceptions Report on SB Capital loan portfolio. Borrower files included: JV Mattress, Sun-Fax Arco, Preen, Inc., One Stop Nutrition Corporate Office, Stanislaus River Inn, Inc., Lillie Alexander Ltd, KV Equity, LLC, Genki Nishikigoi, Inc., etc.	2.50 195.00/hr	487.50
	RVG Receivership Administration Met with Tim M. re: Finalize response to SBA Audit Exception Report SB Capital) loan portfolio for JV Mattress (borrower);	0.40 195.00/hr	78.00
5/7/2014	RVG Receivership Administration Reviewed loan files, formulated, addressed, finalized & filed responses via 327 Action to the SBA Audit/Review Exceptions Report on SB Capital loan portfolio. Borrower files included: Thrifty Rooter, TRC Holdings, LLC, Grand Strawberry Inn, Bob's Iron, Bragato Paving, Power Brake Exchange, Spa Outlet Inc., Aung San, LLC, 47300 Kato LLC.	3.30 195.00/hr	643.50
5/8/2014	RVG Receivership Administration Reviewed loan files, formulated, addressed, finalized & filed responses via 327 Action to the SBA Audit/Review Exceptions Report on SB Capital loan portfolio re: Thrifty Rooter, TRC	4.70 195.00/hr	916.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Holdings, LLC, Airport Blvd., Focus Hospitality, Southcoast Cabinets, Edge Partners LLC, Aung Solvang LLC (2 loans), Sunshine Hospitality Group, LLC, Tigran Pogosyan, Assisted Medical Transport, Justin Giarla, 3 AM LLC loans.		
5/8/2014	RVG Receivership Administration Reviewed & updated the Receivership Status Report on SB Capital Troubled/Impaired loans with Matthew F. assistance.	2.60 195.00/hr	507.00
	RVG Receivership Administration Met with Tim M. re: Response on Insurance issues on JV Mattress & Sunshine Hospitality Group.	0.50 195.00/hr	97.50
5/9/2014	RVG Receivership Administration Reviewed loan files, formulated, addressed & drafted responses via 327 Action to the SBA Audit/Review Exceptions Report on SB Capital loan portfolio on 3 AM LLC, Aung San LLC/Aung Solvang LLC, David/Shema Sherwin, Sunshine Hospitality, Edge Partners, Focus Hospitality, etc. re: SBA Audit Report (SBC Capital Loan Portfolio).	2.40 195.00/hr	468.00
	RVG Receivership Administration Reviewed & updated the Receivership Status Report on SB Capital Troubled/Impaired loans with Matthew F. assistance; Verified loan balance details and recent appraisal values. Finalized & submitted Status Report to Thomas Seaman for review.	4.60 195.00/hr	897.00
5/12/2014	RVG Receivership Administration Amended, revised, finalized & filed responses via 327 Action to the SBA Audit/Review Exceptions Report on SB Capital loan portfolio on 3 AM LLC, Aung San LLC/Aung Solvang LLC, David/Shema Sherwin, Sunshine Hospitality, Edge Partners, Focus Hospitality, etc. re: SBA Audit Report (SBC Capital Loan Portfolio).	3.30 195.00/hr	643.50
	RVG Receivership Administration Met with Matthew F. re: Delinquent Property Taxes/Late Charges Exception Report;	0.80 195.00/hr	156.00
5/22/2014	RVG Receivership Administration Per Thomas Seaman's request, drafted & submitted a Loan Portfolio Servicing Issues Exception Report.	1.30 195.00/hr	253.50
5/1/2014	TM Receivership Administration Finished response to audit for Rafael, saved and printed.	0.40 175.00/hr	70.00
5/6/2014	TM Receivership Administration Direction from Rafael re need for report re JV Mattress.	0.10 175.00/hr	17.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/9/2014	TM Receivership Administration Gathering items for Rafael's reply re JV Mattress.	0.10 175.00/hr	17.50
5/12/2014	TM Receivership Administration JV Mattress review write-up completion for Rafael.	0.20 175.00/hr	35.00
SUBTOTAL:		[71.60	11,106.50]
<u>Sell Property/Liquidate Assets</u>			
5/9/2014	AJ Sell Property/Liquidate Assets Confer with Tom re voice mail re party interested in sale of assets. Forward voice mail to Tom.	0.10 175.00/hr	17.50
5/8/2014	MRF Sell Property/Liquidate Assets Filed various loan and credit documents for multiple borrowers in their respective files to prepare loan portfolio for scanning/sale.	3.70 60.00/hr	222.00
5/19/2014	MRF Sell Property/Liquidate Assets Reviewed borrower files and filed financial statements/additional documents into their respective credit or loan file in preparation of having the documents scanned for upcoming sale of the loan portfolio.	2.20 60.00/hr	132.00
5/20/2014	MRF Sell Property/Liquidate Assets Reviewed borrower files and filed financial statements/additional documents into their respective credit or loan file in preparation of having the documents scanned for upcoming sale of the loan portfolio.	6.20 60.00/hr	372.00
5/21/2014	MRF Sell Property/Liquidate Assets Reviewed borrower files and filed financial statements/additional documents into their respective credit or loan file in preparation of having the documents scanned for upcoming sale of the loan portfolio.	5.20 60.00/hr	312.00
5/22/2014	MRF Sell Property/Liquidate Assets Reviewed borrower files and filed financial statements/additional documents into their respective credit or loan file in preparation of having the documents scanned for upcoming sale of the loan portfolio.	5.10 60.00/hr	306.00
5/23/2014	MRF Sell Property/Liquidate Assets Filed borrower correspondences/financial statement documents and review of the loan portfolio's files in preparation to be scanned for upcoming sale.	0.90 60.00/hr	54.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/30/2014	MRF Sell Property/Liquidate Assets Filed borrower credit and document files that have been returned after scanning for sale.	0.40 60.00/hr	24.00
5/6/2014	RVG Sell Property/Liquidate Assets Spoke & discussed with M. Williams (Hotel Management Company) at length re: Management/operation of 3 AM LLC's Hotel;	0.60 195.00/hr	117.00
5/9/2014	RVG Sell Property/Liquidate Assets Copied, printed & filed site visit inspection reports and pictures on various loans to prepare files for portfolio sale.	0.90 195.00/hr	175.50
5/12/2014	RVG Sell Property/Liquidate Assets Copied, printed & filed site visit reports & inspection photos on various loans in preparation of portfolio sale.	0.70 195.00/hr	136.50
5/19/2014	RVG Sell Property/Liquidate Assets Telephone conference with Thomas Seaman, Legal Counsel (David Zaro) & SBA Legal Counsel, Loan Specialist, District Director, etc. re: 3 AM LLC's Foreclosure Sale & Sale of SBC Capital Loan Portfolio; Meeting with Pete Beauchamp (Broker) & Thomas Seaman re: Sale of SB Capital's Loan Portfolio; Met with Darren C. re: Scan SB Capital's Loan Portfolio's for sale.	1.90 195.00/hr	370.50
	RVG Sell Property/Liquidate Assets Extracted, copied, printed & filed the site visit inspection pictures on various SBA 7(a)/504 loans, pursuant to the SBA SOP 50 50 4(B)/50 57. In preparation of portfolio sale.	2.60 195.00/hr	507.00
5/20/2014	RVG Sell Property/Liquidate Assets Met with Darren C. re: Scanning SB Capital's loan portfolio in preparation for an asset sale; Spoke & arranged a meeting with Pete Beauchamp (Broker) & Advanced Discovery (Scanning Co.) re: Scanning of SBC's loan portfolio based on preferred specs for imaging loan files; Provided Pete Beauchamp (Broker) additional potential bidders/buyers of SBC's loan portfolio.	0.70 195.00/hr	136.50
	RVG Sell Property/Liquidate Assets Met with Kristen J. & Matthew F. re: Various loans with servicing issues (Monetary/Technical Defaults); Discussed Servicing Requests on Release for Consideration, Substitution of Collateral, Subordination, Refinances, Forbearance Agreements, Moratoriums, etc.; Discussed with Matthew F. the reorganization of loan files in preparation for the scanning process & sale of portfolio;	1.60 195.00/hr	312.00
5/21/2014	RVG Sell Property/Liquidate Assets Meeting with Pete Beauchamp (VOIT Broker), Advanced Discovery & Darren Clevenger re: Scan of SBC's loan portfolio in preparation for the sale by virtue of a bidding process; Provided Advanced Discovery two 504 FMLP loan files for Test Run; Met with Matthew F. re: Organization of all SBC's loan files prior to the scanning	4.30 195.00/hr	838.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	process; Extracted, copied, printed & filed site visits inspection pictures on several SBA loans. Spoke & discussed with E. Latapia (Advanced Discovery) re: Dry Run Test Scan on Edged Partners/Focus Hospitality, the segregation of scanned tabs/divider & delivery of CD on both scanned loans by 05/22/14.		
5/22/2014	RVG Sell Property/Liquidate Assets Met with Peter Latapia (Advanced Discovery) re: providing several loan document/credit files for scanning; Received & discussed with P. Latapia (Advanced Discovery) 1st Scanned Loan File CD Sample;	1.20 195.00/hr	234.00
	RVG Sell Property/Liquidate Assets Viewed & reviewed 1st scanned loan file CD Sample received.	1.10 195.00/hr	214.50
	RVG Sell Property/Liquidate Assets Met with Matthew F. re: SBC Loan Portfolio organization/preparation for scanning by Advanced Discovery & reviewed scanned loan file 1st CD Sample.	0.60 195.00/hr	117.00
	RVG Sell Property/Liquidate Assets Discussion with Special Agent Andrea Sullivan (Office of the Inspector General) re: SB Capital's Loan Portfolio scanning process & split of costs/expense.	0.70 195.00/hr	136.50
5/23/2014	RVG Sell Property/Liquidate Assets Provided & assisted Eric (Advanced Discovery) loan files on SBC's loan portfolio re: Create/scan duplicate loan files (doc/credit files);	1.10 195.00/hr	214.50
	RVG Sell Property/Liquidate Assets Meeting at length with P. Beauchamp (Broker) & Eric/Peter (Advanced Discovery) at Pete's office re: SBC's Loan Portfolio's sale, determine type of scanning process, timeframe to complete scanning, estimation of fees/costs to scan loan portfolio, Inspector General's involvement to view scanned loan files, assistance with providing (determining/boxing loan files) for scanning purposes this weekend 05/24/14 & 05/25/14;	3.20 195.00/hr	624.00
5/24/2014	RVG Sell Property/Liquidate Assets Emailed Pete Beauchamp (Broker)/Thomas Seaman re: Potential purchaser for SB Capital's Loan Portfolio;	0.30 195.00/hr	58.50
	RVG Sell Property/Liquidate Assets Assisted, gathered, & provided Advanced Discovery's employee re: SB Capital Loan Portfolio files for scanning purposes;	0.60 195.00/hr	117.00
	RVG Sell Property/Liquidate Assets Filed documents, letters, memo, etc. to corresponding loan files & organized several loan files in preparation for SB Capital's loan	2.90 195.00/hr	565.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	portfolio's scanning process;		
5/26/2014	RVG Sell Property/Liquidate Assets Reviewed, organized, & filed loan documents (Letters/Correspondences, Memos, Reports, Site Visit Pictures, etc.) in preparation for scanning/sale of SBC's Loan Portfolio; Boxed several doc/credit files for Advanced Discovery pick-up & scanning process; Extracted, copied, printed & filed site visit pictures on various SBA loans in preparation for Advanced Discovery's scanning process & sale of SBC's loan portfolio.	2.30 195.00/hr	448.50
5/27/2014	RVG Sell Property/Liquidate Assets Reviewed, organized, & prepared several SBA loan files for Advanced Discovery pick up for scanning purposes. Extracted, copied, printed & filed site visit inspection reports with pictures; Reviewed & organized various San files for scanning purposes.	2.60 195.00/hr	507.00
	RVG Sell Property/Liquidate Assets Responded & discussed by email/phone with L. Levon (IG Special Agent) re: SB Capital Loan Portfolio Subpoena to scan/copy loan files & discussed sharing the costs/expenses for scanning/copying;	0.50 195.00/hr	97.50
	RVG Sell Property/Liquidate Assets Meeting with Art Mendez (GM-Advance Discovery) & Eva Repez (Scanning Technician) re: SB Capital Loan Portfolio Scanning process & set up;	1.20 195.00/hr	234.00
5/29/2014	RVG Sell Property/Liquidate Assets Followed up discussion with Art Menendez (GM) Advanced Discovery at length re: SB Capital's Loan Portfolio scanning progress & creation of FTP website on downloaded/scanned loan files; Responded to P. Beauchamp (Asset Sale Broker) copied Thomas Seaman re: Advanced Discovery's scanning progress & creation of FTP website on SB Capital Loan Portfolio; Phone Call to the Inspector General's Office (Agent Lakisha Holliman) to discuss re: Scanning Costs/Expenses of SB Capital Loan Portfolio.	0.80 195.00/hr	156.00
5/30/2014	RVG Sell Property/Liquidate Assets Organized, assisted & boxed loan files for Advanced Discovery pick up re: SB Capital's loan portfolio scanning process; Followed up phone call to Agent L. Levon (Inspector General's Office) re: Share of costs/expenses in Scanning SB Capital loan portfolio pursuant of their Subpoena Duces Tecum; Responded to P. Beauchamp (broker) email re: Bidders/Buyers Contact Information on SB Capital's Loan Portfolio Sale; Extracted, copied, printed & filed site visit pictures on various SBA loans for files to be scanned.	2.60 195.00/hr	507.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/15/2014	TAS Sell Property/Liquidate Assets Compiled list of interested parties from emails and voice mails, combined, sent to broker.	2.60 375.00/hr	975.00
5/2/2014	TM Sell Property/Liquidate Assets Sent contact info of auctioneer to Matthew.	0.10 175.00/hr	17.50
SUBTOTAL:		[61.50	9,257.00]
For professional services rendered		481.30	\$73,890.00
Balance due			<u>\$73,890.00</u>

Thomas Seaman Company
 3 Park Plaza
 Suite 550
 Irvine, CA 92614

Invoice submitted to:
 Thomas Seaman, Receiver for SBC
 3 Park Plaza
 Suite 550
 Irvine, CA 92614

September 12, 2014

Invoice #11172

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
	<u>Accounting & Reporting</u>		
6/4/2014	KJ Accounting & Reporting Cut checks, worked on month-end close for May in both Corp. and LLC books.	3.30 135.00/hr	445.50
6/5/2014	KJ Accounting & Reporting Finished closing month of May in Corp. and LLC books, did bank recons.	2.70 135.00/hr	364.50
6/10/2014	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
6/11/2014	KJ Accounting & Reporting Cut checks, reviewed 2nd qtr tax worksheet for tax estimate.	0.50 135.00/hr	67.50
6/12/2014	KJ Accounting & Reporting Cut checks.	0.20 135.00/hr	27.00
6/16/2014	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
6/17/2014	KJ Accounting & Reporting Cut checks.	0.20 135.00/hr	27.00
6/20/2014	KJ Accounting & Reporting Cut checks.	0.20 135.00/hr	27.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/23/2014	KJ Accounting & Reporting Reviewed 2012 IPF amended return; was wrong, sent back to Crowe to make changes.	0.80 135.00/hr	108.00
6/24/2014	KJ Accounting & Reporting Further reviewed K-1's within the amended IPF tax return, sent back to Crowe with questions/additional re-work to be done. Wrote letter to IRS requesting that late fees be waived for filing the SBC Corp. returns late for 2011 and 2012, given the fact we were waiting on the IRS audit to conclude so we could follow their reporting for these years.	2.50 135.00/hr	337.50
6/25/2014	KJ Accounting & Reporting Finished letter to IRS, and mailed requesting waiver of fees.	0.50 135.00/hr	67.50
6/30/2014	KJ Accounting & Reporting Started month-end close for both Corp. and LLC books.	3.50 135.00/hr	472.50
6/25/2014	TM Accounting & Reporting Configured the template spreadsheet for next fee app. Prepared footers on document related to same.	1.00 175.00/hr	NO CHARGE
SUBTOTAL:		[16.20	2,052.00]
<u>Administration</u>			
6/3/2014	MRF Administration Calculated amount owed and cut check to Thomas Seaman Co for Fedex & PACER fees paid on behalf of SB Capital.	0.70 60.00/hr	42.00
6/4/2014	MRF Administration Filed accounts payable backups relating to SB Capital.	0.20 60.00/hr	12.00
6/5/2014	MRF Administration Received mail for SB Capital, assisted vendor in locating files to be scanned, and assisted RG & Tim McDonnell on borrower name & EPC for El Leoncito loan.	0.70 60.00/hr	42.00
6/9/2014	MRF Administration Received mail relating to SB Capital, assisted Rafael in accessing online files, and scanned in documents that need to be sent to counsel.	0.80 60.00/hr	48.00
6/13/2014	MRF Administration Filed backups for accounts payables and receivables relating to SB Capital.	0.30 60.00/hr	18.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
6/18/2014	MRF	Administration Received mail relating to SB Capital.	0.10 60.00/hr	6.00
6/26/2014	MRF	Administration Filed accounts payable relating to SB Capital.	0.30 60.00/hr	18.00
SUBTOTAL:			[3.10	186.00]
<u>Investor Relations</u>				
6/2/2014	AJ	Investor Relations Calls and emails with investors re case status, Receiver's report, tax questions, future distributions, etc.	1.80 175.00/hr	315.00
6/3/2014	AJ	Investor Relations Calls with investors re Receiver's report.	0.90 175.00/hr	157.50
6/4/2014	AJ	Investor Relations Call with investor.	0.30 175.00/hr	52.50
6/5/2014	AJ	Investor Relations Calls with investors.	0.50 175.00/hr	87.50
6/9/2014	AJ	Investor Relations Call with investor re next steps, future distribution.	0.30 175.00/hr	52.50
6/10/2014	AJ	Investor Relations Calls with investors.	0.40 175.00/hr	70.00
6/19/2014	AJ	Investor Relations Call with investor re distribution, questions re DOJ claim received from Feathers. Email to David and Ted re same.	0.50 175.00/hr	87.50
6/25/2014	AJ	Investor Relations Review messages and calls with investors.	0.60 175.00/hr	105.00
	AJ	Investor Relations Review messages and calls with Noteholders, confer with Cindy.	0.80 175.00/hr	140.00
6/26/2014	AJ	Investor Relations Calls with investors looking for updates	0.70 175.00/hr	122.50
6/27/2014	AJ	Investor Relations Calls with investors re status and questions re timing of sale. Confer with Tom re same.	0.80 175.00/hr	140.00
6/12/2014	MRF	Investor Relations Phone call from investor re next distribution.	0.10 60.00/hr	6.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/2/2014	TM Investor Relations Uploaded file and posted 9th Report via FTP. Email to subscribers.	1.60 175.00/hr	280.00
6/3/2014	TM Investor Relations Sent recent report to investors.	0.40 175.00/hr	70.00
6/9/2014	TM Investor Relations Filed items related to investor communications.	0.40 175.00/hr	70.00
6/23/2014	TM Investor Relations Filed items re SB Capital investors requests.	0.20 175.00/hr	35.00
SUBTOTAL:		[10.30	1,791.00]

Loan Servicing

6/2/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Closed out month of May (cleared out registers, sent wires/emails, ties out reports, etc.)	4.00 135.00/hr	540.00
6/3/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	2.00 135.00/hr	270.00
	KJ Loan Servicing Cut checks for 3AM force-placed insurance, booked JE to wipe out prepaid expense for 3AM, which is now used up, updated 3AM loan schedule, and transferred money from brokers TR to operating account for prepaid amount used up, cut checks, Worked on closing books/servicing financials for May.	2.30 135.00/hr	310.50
6/4/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	2.00 135.00/hr	270.00
6/5/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	2.00 135.00/hr	270.00
6/6/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Worked with Rafael on 3AM foreclosure items.	4.30 135.00/hr	580.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/9/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Worked with Rafael on 3AM foreclosure items.	5.40 135.00/hr	729.00
6/10/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	2.60 135.00/hr	351.00
6/11/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	2.50 135.00/hr	337.50
6/12/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	3.00 135.00/hr	405.00
6/13/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Worked with Rafael on 3AM foreclosure items.	4.00 135.00/hr	540.00
	KJ Loan Servicing Cut check, called Wells Fargo treasury mgmt to get Kallappa Rampur ACH to the correct amount going forward.	0.60 135.00/hr	81.00
6/16/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	4.00 135.00/hr	540.00
6/17/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	4.00 135.00/hr	540.00
6/18/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	4.50 135.00/hr	607.50
6/19/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Had to delete and re-post payments for 3 FMLP borrowers who's principal did not agree to the Wells Fargo SBA services statement. Discovered an error in the Wells Fargo statement for 1 of the 3 borrowers while re-posting, sent to Nick to	6.60 135.00/hr	891.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	investigate.		
6/20/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Assisted Rafael in researching/obtaining info for loan master file, correspondence with Nick at Wells Fargo regarding errors in their report for Justin Giarla.	4.00 135.00/hr	540.00
6/23/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	4.10 135.00/hr	553.50
6/24/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	3.20 135.00/hr	432.00
6/25/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Retroactively adjusted/reduced the June loan amount owed to Colson based on overpayments from Feb-May. Fixed the servicing % in ABS. Assisted Rafael w/ master loan report updates.	5.40 135.00/hr	729.00
6/26/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Corrected fees in ABS for One Stop and TB Ins, re-posted June for One Stop, ran monthly 1502 reports from Feb 2012 to May 2014 tied out to schedule from ABS, corrected dates in 1502 reports that did not match ABS.	5.30 135.00/hr	715.50
6/27/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Sent request to Colson requesting a refund of fees for One Stop and TB Ins, followed up with Nick at Wells Fargo on Justin Giarla statement corrections.	4.10 135.00/hr	553.50
6/30/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters. Closed out month of June in ABS.	3.00 135.00/hr	405.00
6/2/2014 MRF	Loan Servicing Received borrower payments for June. Deposited payments via desktop deposit and made accompanying accounting entries to	1.20 60.00/hr	72.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Quickbooks.		
6/2/2014	MRF Loan Servicing Met with Rafael to review current technical exceptions, including late fees owed, property tax payments, financial statements, and insurance deficiencies. Prepared Fedex shipments of default letter to borrowers with insurance deficiencies and followed up with county tax collector for delinquency payment received.	1.10 60.00/hr	66.00
6/3/2014	MRF Loan Servicing Met with RG to discuss servicing issues on Meyers Castle, Bragato, White Walls, Strawberry Inn, and 3AM foreclosure proceedings. Followed-up with borrowers re unresolved servicing issues. Mapped site visits in Hawaii for RG's upcoming trip.	2.40 60.00/hr	144.00
	MRF Loan Servicing Deposited borrower payments received for June and made accompanying accounting entries to Quickbooks.	1.00 60.00/hr	60.00
6/4/2014	MRF Loan Servicing Met with Rafael G. & Kristen J. to discuss servicing issues, including 3AM LLC foreclosure status now that borrower has filed bankruptcy. Discussed: lender responsibilities, application of future payments, accounting needs/guidelines, non-accrual of interest, and action needed going forward. Additionally, filed Fedex tracking for technical exception letters and communicated same to Rafael.	2.90 60.00/hr	174.00
	MRF Loan Servicing Deposited borrower payments received and made accompanying accounting entries to Quickbooks.	0.70 60.00/hr	42.00
6/5/2014	MRF Loan Servicing Deposited borrower payments received and made accompanying accounting entries to Quickbooks.	0.90 60.00/hr	54.00
6/9/2014	MRF Loan Servicing Phone call with borrower regarding payment received and previous late payment. Located borrower contact info for other borrowers with insurance deficiencies.	0.50 60.00/hr	30.00
6/10/2014	MRF Loan Servicing Contacted Fedex re delivery exception on default letter sent to borrower and spoke with RG re late fees received and insurance exceptions.	0.70 60.00/hr	42.00
	MRF Loan Servicing Deposited borrow payments received since 6/6/14 and made accompanying accounting entries to Quickbooks.	3.30 60.00/hr	198.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/12/2014	MRF Loan Servicing Deposited borrower payments received and made accompanying accounting entries to Quickbooks.	0.60 60.00/hr	36.00
	MRF Loan Servicing Spoke with Rafael re locating borrowers property for required site inspection and other current servicing issues with late payment/fees.	0.90 60.00/hr	54.00
6/13/2014	MRF Loan Servicing Spoke with Rafael re access/new items uploaded to FTP site. Reviewed borrower performance on late fee repayment plan and contacted other borrower who's payment has not yet been received.	1.00 60.00/hr	60.00
	MRF Loan Servicing Deposited payments received from borrowers and made accompanying accounting entries to Quickbooks.	0.50 60.00/hr	30.00
6/16/2014	MRF Loan Servicing Reviewed tracking of late fee payment performance and property tax installment payment performance on problem borrowers to report to Rafael G. Spoke with Pacific Enterprise Bank re Justin G. payment status and gave instructions to Kristen Janulewicz about info needed and call back.	1.40 60.00/hr	84.00
6/17/2014	MRF Loan Servicing Met with Rafael G. to discuss current loan covenant violations, including late fees, delinquent property tax status, White Walls late payment, and 3AM foreclosure. Prepared and sent Fedex to White Walls with default letter for late payment.	1.10 60.00/hr	66.00
6/18/2014	MRF Loan Servicing Made accounting/QB entries for 504 FMLP payments received.	0.80 60.00/hr	48.00
6/19/2014	MRF Loan Servicing Spoke with Rafael G. re actions needed on borrowers with loan covenant violations and items needed for sale of loan portfolio. Reviewed and sent email to bank representative re UCC-2 Subordination agreement on fixture filing.	1.30 60.00/hr	78.00
6/20/2014	MRF Loan Servicing Discussed current loan covenant technical issues with Rafael. Received tracking updates on default letters sent and mail re White Walls default.	0.70 60.00/hr	42.00
6/23/2014	MRF Loan Servicing Deposited payment received and made accompanying entries to Quickbooks.	0.30 60.00/hr	18.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/24/2014	MRF Loan Servicing Recived check re 3AM bankruptcy, deposited, and made accounting entries.	0.30 60.00/hr	18.00
6/26/2014	MRF Loan Servicing Fixed allocations of payments per Kristen Janulewicz's instructions and deposited borrower payments received for July 1 payment date.	0.60 60.00/hr	36.00
	MRF Loan Servicing Checked county property tax sites to determine if delinquencies have been cured. Sent follow-up emails to check progress of borrowers who promised to bring delinquencies current. Updated tracking spreadsheets accordingly.	1.50 60.00/hr	90.00
6/27/2014	MRF Loan Servicing Responded to borrower emails re delinquent property taxes. Discussed same with Rafael G.	0.60 60.00/hr	36.00
	MRF Loan Servicing Received July borrower payments, deposited to bank, and made accompanying accounting entries to Quickbooks.	1.30 60.00/hr	78.00
6/30/2014	MRF Loan Servicing Deposited and made accompanying accounting entries to Quickbooks for borrower payments received for July.	1.40 60.00/hr	84.00
6/2/2014	RVG Loan Servicing Met with Matthew F. re: Follow-up on loans (Strawberry Inn, White Walls, Bragato Paving, Meyer's Castle, Kallappa Rampur, Ryan Ferchoff, etc.) w/ servicing Issues (Delinquent Property Taxes, Financial Statements, Late Charges, Costs/Expenses Collection, Loan Payments, etc.)	0.80 195.00/hr	156.00
	RVG Loan Servicing Phone call with A. Hughes (Investor) & discussed at length re: 3 AM LLC's Purchase of Note/Trust Deed outside borrower's Chap.11 Bankruptcy Plan;	0.60 195.00/hr	117.00
	RVG Loan Servicing Conferred & discussed with legal counsel (C Hopkin) (2 times) re: 3 AM LLC's Cash Collateral Stipulation/Adequate Payment Protection & Sell of Note/Trust Deed outside borrower's bankruptcy;	0.80 195.00/hr	156.00
	RVG Loan Servicing Finalized & sent Technical Default Demand Letter (Insurance Coverage) re: Lodge at Sedona;	0.50 195.00/hr	97.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/2/2014	RVG Loan Servicing Met with Kristen J. re: 3 AM LLC's Forced Placed Insurance Coverage with Allied and proper accounting procedures for same.	0.40 195.00/hr	78.00
	RVG Loan Servicing Met with & assisted Tim M. on insurance issues re: Ferchoff/JV Mattress;	0.30 195.00/hr	58.50
	RVG Loan Servicing Spoke to M. Williams' (Mgmt. Co.) re: 3 AM LLC's Bankruptcy Updates;	0.30 195.00/hr	58.50
6/3/2014	RVG Loan Servicing Met with Matthew F. re: Follow ups on Collection/collected Late Charges, Costs/Expenses & other Servicing issues on various loans (Wok Star, Bragato Paving, Giarla, Shema Sherwin, Meyers Castle);	0.70 195.00/hr	136.50
	RVG Loan Servicing Follow up phone call from A. Hughes (Investor) & discussion re: Proposed Purchase Offer of SB Capital's Note/Trust Deed w/ 20% discount all cash close w/in 10 days (w/o SBA's Guaranty);	0.40 195.00/hr	78.00
	RVG Loan Servicing Conferred & discussed with legal counsel (C. Hopkin) at length (twice) re: 3 AM LLC's un-responsive, recalcitrant & un-cooperative posture on use of Cash Collateral; Discussed & finalized with legal counsel (C. Hopkin) re: Emergency Motion to Prohibit the Use of Cash Collateral;	0.70 195.00/hr	136.50
	RVG Loan Servicing Reviewed & filed Forced Placed Insurance Coverage Policies by Christine Cheski for Thomas Seaman re: 3 AM LLC's Real Property Collateral;	0.20 195.00/hr	39.00
	RVG Loan Servicing Prepared, finalized & sent Shema Sherwin (borrower) re: Complete Senior Living's personal property (business Assets) appraisal fees reimbursement letter;	0.30 195.00/hr	58.50
	RVG Loan Servicing Discussed with Shema Sherwin (borrower) further re: Complete Senior Living's Refinance/Subordination & bank referrals;	0.40 195.00/hr	78.00
	RVG Loan Servicing Prepared & sent to Steve Park (SBA) a 327 Action (Status Report) re: 3 AM LLC's Chapter 11 Bankruptcy, Bankruptcy Schedules & Pleadings (Motions on Cash Collateral/Adequate Protection Issues, Relief From Stay, etc.)	0.70 195.00/hr	136.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/4/2014	RVG Loan Servicing Updated, discussed, & sent Steve Park (SBA) re: 3 AM LLC's Bankruptcy Motion To Prohibit Use of Cash Collateral pleadings & Relief From Stay inevitable filing.	0.60 195.00/hr	117.00
	RVG Loan Servicing Emailed legal counsel (C. Hopkin) re: 3 AM LLC's Forced Placed Insurance Coverage information;	0.30 195.00/hr	58.50
	RVG Loan Servicing Reviewed & discussed with legal counsel (C. Hopkin) at length re: 3 AM LLC's Bankruptcy Emergency Motion To Prohibit Use of Cash Collateral/Order Granting Emergency Motion to Prohibit Use of Cash Collateral (including mandatory requirements-insurance coverage);	1.30 195.00/hr	253.50
	RVG Loan Servicing Phone call from A. Hughes (Investor) to discussed re: New proposed purchase offer of Note/Trust Deed at par (w/ SBA Guaranty);	0.60 195.00/hr	117.00
	RVG Loan Servicing Meeting with Kristen J./Matthew F. at length re: 3 AM LLC's SBA Accounting Procedures, Application of Pre-Post Petition Payments, Fiduciary Duties to Bankruptcy Court/SBA & Adjudication Timeline on Bankruptcy proceedings;	0.70 195.00/hr	136.50
	RVG Loan Servicing Responded to Shema Sherwin's (borrower) re: Collection of Appraisal Fees on Complete Senior Living;	0.40 195.00/hr	78.00
6/5/2014	RVG Loan Servicing Conferred & discussed with legal counsel (C. Hopkin) for 3AM LLC foreclosure re: Filed Emergency Motion for Adequate Protection & Prohibition of Use of Cash Collateral, Court Hearing Motion of June 12, 2014, Possible Stipulation to the admissibility of the loan documents. Motion for Relief From Stay, etc.	1.10 195.00/hr	214.50
	RVG Loan Servicing Numerous phone calls from A. Hughes (investor) to discuss re: 3 AM LLC's modified proposed Note purchase offer w/o SBA guarantee & beneficial interest on assignment of Note/Trust Deed, Foreclosure rights, Bankruptcy rights, etc.	0.70 195.00/hr	136.50
6/6/2014	RVG Loan Servicing Conferred & discussed with legal counsel (C. Hopkin) re: 3 AM LLC's Bankruptcy Emergency Hearing & 341-A Hearing (Meeting of Creditors);	0.40 195.00/hr	78.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/6/2014	RVG Loan Servicing Phone call from Shema Sherwin (borrower) re: Payment of the Appraisal Fees & status of the business plan, financial information & bank approval documents for refinance/subordination.	0.20 195.00/hr	39.00
6/9/2014	RVG Loan Servicing Responded & discussed with A. Hughes (Investor) phone messages re: 3 AM LLC's Purchase of Note/Trust Deed at par with SBA Guarantee.	0.40 195.00/hr	78.00
	RVG Loan Servicing Responded & discussed with M. Williams (Mgmt. Co.) phone messages re: 3 AM LLC's Chapter 11 Bankruptcy status;	0.70 195.00/hr	136.50
	RVG Loan Servicing Received, reviewed & analyzed from legal counsel (C. Hopkin) re: 3 AM LLC's Chap. 11 Bankruptcy Operating Statement/Budget Projections; Responded & discussed with legal counsel (C. Hopkin) re: 3 AM LLC's Chapter 11 Bankruptcy's Operating Statement/Budget Projection's inadequate allocation of post petition payments, insurance coverage & real property taxes;	1.50 195.00/hr	292.50
	RVG Loan Servicing Spoke & discussed with Sumeet Kals (Investor) at length re: 3 AM LLC's Note/Trust Deed Purchase on a discounted basis, sale of SBC's loan portfolio & purchase of Kallappa Rampur (in foreclosure) gas stations note/trust deed;	0.80 195.00/hr	156.00
6/10/2014	RVG Loan Servicing Conferred & discussed with legal counsel (C. Hopkin) via phone/email re: Emergency Filing to Prohibit Use of Cash Collateral, Purchase of the Note/Trust Deed by 2 potential buyers & execution of a Confidentiality Agreement;	0.90 195.00/hr	175.50
	RVG Loan Servicing Followed up phone call to Sumeet Kals (Investor) & discussed at length re: Purchase of the Note/Trust Deed at par on Kallappa Rampur (Gas Station) & 3 AM LLC's Note/Trust Deed;	0.50 195.00/hr	97.50
	RVG Loan Servicing Prepared, finalized & sent 2nd follow-up letter to Shema Sherwin (borrower) re: Complete Senior Living's Refinance, Subordination, Financial Information/Business Plan & Collection of Appraisal Fees (Business Assets);	0.50 195.00/hr	97.50
	RVG Loan Servicing Spoke & confirmed with R. Ferchoff (borrower) re: Meeting & conducting site visit inspection of Lodge of Sedona's real property collateral;	0.30 195.00/hr	58.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/10/2014	RVG Loan Servicing Reviewed, prepared, finalized & sent to Suweet Kals (Investor) re Confidentiality Agreement on Kallappa Rampur's real property (gas station) collateral.	0.60 195.00/hr	117.00
6/11/2014	RVG Loan Servicing Received, reviewed & responded to J. Wright (Chase Bank) re: Complete Senior Living's Subordination Agreement; Prepared, drafted & formulated the Personal Property (Business Assets) Subordination Agreement Letter & SBA 327 Action (Memo to File) pursuant to the SBA SOP 50 57;	1.10 195.00/hr	214.50
	RVG Loan Servicing Received, reviewed, & discussed with legal counsel (C. Hopkin) at length re: 3 AM LLC's Bankruptcy Revised Budget Projection Plan, Borrower's Motion For Use of Cash Collateral & Consent Order Approving Interim Agreement For Use of Cash Collateral;	0.90 195.00/hr	175.50
	RVG Loan Servicing Responded, provided & discussed with Suweet Kals (Investor) re: 3 AM LLC/Kallappa Rampur's Executed Confidentiality Agreement & Purchase of Note/Trust Deed;	0.50 195.00/hr	97.50
	RVG Loan Servicing Responded to A. Hughes (Investor) several phone calls re: Purchase of Note/Trust Deed on 3 AM LLC.	0.40 195.00/hr	78.00
6/12/2014	RVG Loan Servicing Conducted a site visit inspections on both real property collateral located in Honolulu, Hawaii & met with borrowers re: Ferchoff/Lodge at Sedona servicing issues & business operation.	2.20 195.00/hr	429.00
	RVG Loan Servicing Follow up phone call to J. Giarla (borrower) re: White Walls rejected loan payment for 06/01/14;	0.30 195.00/hr	58.50
	RVG Loan Servicing Conferred, discussed with, & provided legal counsel (C. Hopkin) re: 3 AM LLC's Bankruptcy's Revised Budget Projection Plan & filing of Consent Order Approving Interim Agreement For Use of Cash Collateral;	1.00 195.00/hr	195.00
	RVG Loan Servicing Follow up phone call from Suweet Kals/S. Patel (Investors) re: 3 AM LLC/Kallappa Rampur's Purchase of Note/Trust Deed & possible bidders of SBC's loan portfolio sale;	0.50 195.00/hr	97.50
	RVG Loan Servicing Finalized & discussed with J. Wright (Chase Bank) re: Complete Senior Living's Personal Property (Business Assets)Subordination Agreement Letter & SBA 327 Action (Memo to File) pursuant to the	0.60 195.00/hr	117.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	SBA SOP 50 57;		
6/13/2014	RVG Loan Servicing Received, reviewed & discussed with legal counsel (C. Hopkin) re: 3 AM LLC's Bankruptcy Final Consent Order Approving Interim Agreement For Use of Cash Collateral & extension of time for adequate protection.	1.10 195.00/hr	214.50
6/16/2014	RVG Loan Servicing Prepared & drafted J. Giarla (borrower) re: White Walls Monetary Default (loan pmt) Demand Letter.	0.50 195.00/hr	97.50
	RVG Loan Servicing Exchanged emails with Kristen J. re: Southwest Capital Bank's 5% portion (un-guaranteed) recovery and/or payoff as Order of Priority on 3 AM LLC's;	0.40 195.00/hr	78.00
	RVG Loan Servicing Received, reviewed & discussed with legal counsel (C. Hopkin) re: Final version of the Consent Order Allowing for Use of Cash Collateral on 3 AM LLC's Chapter 11 Bankruptcy; Telephone conference with C. Hopkin & S. Greenfeld (Borrower's Atty) re: Consent Order to Use Cash Collateral's terms/conditions on 3 AM LLC's Chapter 11 Bankruptcy;	1.40 195.00/hr	273.00
	RVG Loan Servicing Received, reviewed & discussed with J. Wright (Chase Bank) re: Chase Bank's Subordination Agreement on Complete Senior Living;	0.50 195.00/hr	97.50
	RVG Loan Servicing Prepared, formulated & drafted the Subordination Agreement & 327 Action (Memo to File) to Chase Bank re: Complete Senior Living;	0.70 195.00/hr	136.50
	RVG Loan Servicing Phone call from S. Singh/M. Binay (Investors) re: Purchase of 3 AM LLC's Note/Trust Deed at a discount;	0.40 195.00/hr	78.00
6/17/2014	RVG Loan Servicing Met with Kristen J./Matthew F. to discuss/update re: SBA loans w/ servicing issues (monetary/technical defaults). Discussed further action to take, timeline for fulfillment, and follow-ups if no response.	0.90 195.00/hr	175.50
	RVG Loan Servicing Received, reviewed & discussed with legal counsel (C. Hopkin) numerous times re: Revised final version of the Consent Order Allowing for Use of Cash Collateral on 3 AM LLC's Chapter 11 Bankruptcy;	1.10 195.00/hr	214.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/17/2014	RVG Loan Servicing Telephone conference with C. Hopkin & borrower's legal counsel (S. Greenfeld) re: Revised final version for lower payments' Consent Order to Use Cash Collateral's terms/conditions on 3 AM LLC's Chapter 11 Bankruptcy;	0.80 195.00/hr	156.00
	RVG Loan Servicing Finalized & sent to J. Wright (Chase Bank) re: SBC's Subordination Agreement/Acknowledgement Letter & SBA 327 Action (Memo to File) on Complete Senior Living;	0.40 195.00/hr	78.00
	RVG Loan Servicing Phone call from S. Singh/M. Binay (Investors) re: Purchase of 3 AM LLC's Note/Trust Deed at a discount; on 3 AM LLC's; Follow up phone call from S. Singh/M. Binay (Investors) re: Purchase of 3 AM LLC's Note/Trust Deed at a discount;	0.70 195.00/hr	136.50
	RVG Loan Servicing Finalized & sent to J. Giarla (borrower) re: White Walls Monetary Default (missing loan pmt) Demand Letter;	0.40 195.00/hr	78.00
6/18/2014	RVG Loan Servicing Prepared follow up letter/email to Shema Sherwin re: Payment of Complete Senior Living's business assets appraisal fees & business plans/profit project pro forma.	0.40 195.00/hr	78.00
	RVG Loan Servicing Reviewed, discussed & concurred with legal counsel (C. Hopkin) re: Revised final version of consent order to allow debtor to use cash collateral for Court Entry Order;	0.80 195.00/hr	156.00
	RVG Loan Servicing Prepared, drafted & formulated the Site Visit Inspection report on Ferchoff/Lodge at Sedona;	0.60 195.00/hr	117.00
	RVG Loan Servicing Prepared & drafted Technical Default (Property Taxes) Demand Letter re: Bragato Pavings;	0.50 195.00/hr	97.50
	RVG Loan Servicing Prepared & drafted Technical Default (Property Taxes) Demand Letter re: JV Mattress;	0.50 195.00/hr	97.50
	RVG Loan Servicing Assisted Tim. M. on insurance issues on various SBA loans re: proper mortgagee/mortgagor and policy coverages.	0.40 195.00/hr	78.00
	RVG Loan Servicing Follow up email/phone call from J. Wight (Chase Bank) to discuss re: Chase' Subordination Agreement Form (Universal) & blanket subordination of UCC-1 Personal Property (business assets)	0.50 195.00/hr	97.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	collateral;		
6/19/2014	RVG Loan Servicing Phone call from J. Wight (Chase Bank) to discussed re: SBC's Subordination to Chase's 1st Position on Complete Senior Living Personal Property (Business Assets) Collateral & Chase's Subordination Agreement Legal Opinion;	0.50 195.00/hr	97.50
	RVG Loan Servicing Finalized & filed site visit inspection report re: Ferchoff/Lodge at Sedona;	0.40 195.00/hr	78.00
	RVG Loan Servicing Finalized & sent Technical Default Demand Letters re: Bragato Paving/JV Mattress;	0.50 195.00/hr	97.50
	RVG Loan Servicing Received, reviewed & filed the Court Entered Final Version of 3 AM LLC's Chapter 11 Bankruptcy's Consent Order For Use Of Cash Collateral;	0.60 195.00/hr	117.00
	RVG Loan Servicing Received phone call from J. Giarla (borrower) to discuss re: White Walls' loan payment/delinquent property taxes under an Installment Payment Plan.	0.60 195.00/hr	117.00
6/20/2014	RVG Loan Servicing Follow up phone calls to N. Bragato/JV Mattress (borrowers) re: Servicing/Technical Default Issues (Property Taxes/Insurance Coverage).	0.30 195.00/hr	58.50
	RVG Loan Servicing Met with Kristen J. to discuss re: Iguanas Real Estate Holding's requested credit rating/representation for new credit in terms of Receiver's duties/responsibilities;	0.40 195.00/hr	78.00
	RVG Loan Servicing Amended & finalized response letter to borrower's attorney re: Iguanas credit rating	0.30 195.00/hr	58.50
	RVG Loan Servicing Phone call from an irate borrower (Dr. R. Ferchoff) to discuss re: Lodge of Sedona Servicing/Technical Default (Insurance Coverage) issues;	0.50 195.00/hr	97.50
	RVG Loan Servicing Met & assisted Tim. M re: Ferchoff/Lodge of Sedona's Servicing/Technical Default (Insurance Coverage) issues;	0.30 195.00/hr	58.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/23/2014	RVG Loan Servicing Responded & discussed with legal counsel's (C. Hopkin) various emails re: 3 AM LLC's Chapter 11 Bankruptcy Consent Order's Terms/Conditions' Defaults & orchestrate action plan strategies; Responded to Dr. Ferchoff's (borrower) email copied Tim M. re: Lodge of Sedona's servicing issue (insurance coverage) on the real/personal property collateral; Received & responded to Shema Sherwin's (borrower) phone messages re: Complete Senior Living's Subordination Agreement status.	1.20 195.00/hr	234.00
6/24/2014	RVG Loan Servicing Responded & discussed with legal counsel's (C. Hopkin) various phone/email messages re: 3 AM LLC's Chapter 11 Bankruptcy Violation/Default of the Consent Order's Terms/Conditions' Defaults & File Motion to Prohibit Borrower to Use Cash Collateral; Phone call from M. Williams (Receiver/Mngn't Co.) inquiring re: 3 AM LLC's Foreclosure/Bankruptcy Proceedings status; Responded to Lori Bernhardt's (Avana Capital) several emails re: Potential or possible payoff of Avana's 5% unguaranteed interest on 3 AM LLC's real property foreclosure sale; Responded to Sundip Patel's (Avana Capital) re: 3 AM LLC's Chapter 11 Bankruptcy proceedings & Avana's recommendation being taken under advisement.	1.30 195.00/hr	253.50
6/25/2014	RVG Loan Servicing Responded & discussed with legal counsel's (C. Hopkin) email re: 3 AM LLC's Bankruptcy Motion to Prohibit Borrower to Use Cash Collateral & Compelled Borrower to continue making post petition payments; Received & discussed with legal counsel (C. Hopkin) re: Adequacy of Borrower's Insurance Coverage on 3 AM LLC's; Received, reviewed & forwarded legal (C. Hopkin) counsel's email to Steve Park (SBA), Thomas Seaman & C. Hopkin re: 3 AM LLC's Chapter 11 Bankruptcy Proceedings current Status/Synopsis.	1.20 195.00/hr	234.00
6/27/2014	RVG Loan Servicing Received, reviewed, responded & discussed with legal counsel (C. Hopkin) email/phone messages (several times) re: 3 AM LLC's Joint Emergency Motion to Dismiss Case, or Convert Case to Chapter 7 with the SBA; Emailed Steve Park (SBA)/Thomas Seaman re: Same;	1.50 195.00/hr	292.50
	RVG Loan Servicing Met with Matthew F. to discuss re: Servicing/Technical Default issues (Delinquent Property Taxes/Late Charges) on Bragato Paving, Giarla/White Walls, Meyers Castle, etc.	0.60 195.00/hr	117.00
	RVG Loan Servicing Responded to Shema Sherwin's (borrower) numerous email messages re: Complete Senior Living's Subordination/Refinance of	0.20 195.00/hr	39.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	the loan;		
6/30/2014	RVG Loan Servicing Received, reviewed & discussed with legal counsel (C. Hopkin) at length (twice) re: Final Joint Emergency Motion to Dismiss case or Convert to Chapter 7, Motion for Relief From Stay and Testimony at hearing as Custodian of Records; Forwarded Shema Sherwin's (borrower) email to A. Cogshell (Merchants Bank) re: Complete Senior Living's Refinance/Payoff of 7(a) loan; Followed up phone call to A. Cogshell (Merchants Bank) to discuss re: Financing Complete Senior Living's Refinance of real property collateral; Met with Kristen J. re: Advancing Delinquent Property Taxes/Initiating NOD on Payment Defaults on Giarla/White Walls.	1.60 195.00/hr	312.00
6/2/2014	TM Loan Servicing Email from Ferchoff re insurance, replied re need. Followed up with Rafael re same.	0.20 175.00/hr	35.00
	TM Loan Servicing Discussed BPP issue with Rafael for JV Mattress and determined amount needed in file.	0.20 175.00/hr	35.00
	TM Loan Servicing Received insurance docs for 8098 Professional, scanned, copied, filed in doc file. Checked against previous to determine if certs met needs. Call to agent re name change on the certs.	0.40 175.00/hr	70.00
	TM Loan Servicing Received docs on Dunn account, scanned and stored in doc file. Checked against requirements. Noted changes to spreadsheet.	0.20 175.00/hr	35.00
	TM Loan Servicing Received docs on Sherwin account, scanned and stored in doc file. Checked against requirements. Noted changes to spreadsheet.	0.20 175.00/hr	35.00
	TM Loan Servicing Call to confirming closing of Tamasebi property. Updated spreadsheet.	0.10 175.00/hr	17.50
6/3/2014	TM Loan Servicing Email from Ferchoff re Hawaii property. Forwarded to Rafael.	0.10 175.00/hr	17.50
	TM Loan Servicing Received email with confirmation of coverage of 3AM. Saved in pubdocs and printed for doc file. Discussed need for insured name change with Kristen.	0.20 175.00/hr	35.00
	TM Loan Servicing Email from Ferchoff agent re Hawaii property, replied with instructions. Highlighted insurance needs on mortgage and sent to	0.40 175.00/hr	70.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	agent.		
6/3/2014	TM Loan Servicing Received new cert for Bianchi, scanned and attempted to file. Updated spreadsheet.	0.20 175.00/hr	35.00
6/4/2014	TM Loan Servicing Call and email to agent for Ganlaon as Evidence is up for renewal and mortgagee address still wrong.	0.40 175.00/hr	70.00
	TM Loan Servicing Review of upcoming expiration of insurance for Mardock, reviewed previous email, sent new request.	0.20 175.00/hr	35.00
	TM Loan Servicing Call to agent of Aesthetics re renewal, gathered contact info. Update to spreadsheet.	0.20 175.00/hr	35.00
	TM Loan Servicing Review of Pham insurance and need for new liab cert.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of insurance needs of Bertha Sanchez Trust, notes to spreadsheet.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of insurance needs of Decorative Paving, notes to spreadsheet.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of insurance needs of Giarla, notes to spreadsheet.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of insurance needs of Kusoyan, notes to spreadsheet.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of insurance needs of TB Insurance, notes to spreadsheet.	0.20 175.00/hr	35.00
	TM Loan Servicing Review of insurance needs of Bragato, notes to spreadsheet.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of insurance needs of Auto Spa, notes to spreadsheet.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of insurance needs of Z & H Happy Hands, notes to spreadsheet.	0.10 175.00/hr	17.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
6/5/2014	TM	Loan Servicing Updated Agreement To Provide Insurance, email to agent requesting revised Evidence, notes to spreadsheet.	0.40 175.00/hr	70.00
	TM	Loan Servicing Email from agent for Mardock.	0.10 175.00/hr	17.50
	TM	Loan Servicing Discussed issues of Sanchez/ El Leoncito insurance with Rafael and Matthew. Gathered contact info from Matthew. Email to borrowers re need to add names to insurance policies for the property.	1.10 175.00/hr	192.50
	TM	Loan Servicing Received Ganlaon evidence for BPP, reviewed, noted needed changes and email to agent re same.	0.50 175.00/hr	87.50
	TM	Loan Servicing Email to agent for AutoSpa re needed changes. Revisions to ATPi, sent to agent.	0.30 175.00/hr	52.50
6/6/2014	TM	Loan Servicing Received new Ganlaon Evidence, checked against needs, saved to pubdocs and entered into files.	0.20 175.00/hr	35.00
	TM	Loan Servicing Received new cert on Trillicom and reviewed for corrections requested, scanned and filed. Email to agent seeking declarations.	0.30 175.00/hr	52.50
	TM	Loan Servicing Call to insurance company re change of assignee address re Singh. Sent faxed request.	0.40 175.00/hr	70.00
6/9/2014	TM	Loan Servicing LM and email to insurance agent for Kato re need for address change, new evidences.	0.30 175.00/hr	52.50
	TM	Loan Servicing Email from Ferchoff and replied re same.	0.10 175.00/hr	17.50
	TM	Loan Servicing Received insurance items for various loans and filed into appropriate loan files.	0.30 175.00/hr	52.50
6/10/2014	TM	Loan Servicing Received new Evidence of Property Insurance for Kato. Reviewed against the Agreement To Provide Insurance and email to agent re BPP insurance.	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/10/2014	TM Loan Servicing Received notice of cancellation re Aung Solvang insurance. Scanned, sent email to borrower seeking immediate payment.	0.40 175.00/hr	70.00
	TM Loan Servicing Received notice from life insurance company re TB Insurance. Scanned. Gathered contact info and called borrower re my change of the Assignee's address.	0.20 175.00/hr	35.00
6/11/2014	TM Loan Servicing Call to agent for Bertha Sanchez Trust. Requested new Evidence. Received email with same, printed, filed, reviewed for accuracy. Email to agent re liability.	0.30 175.00/hr	52.50
	TM Loan Servicing Received email with Trillicom evidence of insurance. Checked against request, printed and filed.	0.20 175.00/hr	35.00
	TM Loan Servicing Received new amendment re Z&H insurance. Checked against request, scanned and filed.	0.30 175.00/hr	52.50
	TM Loan Servicing Review of Tropicana insurance needs, call to agent, re-sent email request to him.	0.20 175.00/hr	35.00
	TM Loan Servicing Review and filed insurance documents of Lillie Alexander, Bichler, Sunshine Hospitality, others. Updated spreadsheet.	0.50 175.00/hr	87.50
	TM Loan Servicing Reviewed and approved insurance changes for Clover Partners. Updates to spreadsheet.	0.20 175.00/hr	35.00
6/12/2014	TM Loan Servicing Email from agent for Tropicana re renewal. Call to agent re Tropicana renewal and confirmed in process and will receive new Evidences in a few days. Received fax of life insurance assignee address change, made pdf, copy and filed.	0.40 175.00/hr	70.00
	TM Loan Servicing Call to agent for Aung Solvang re payment confirmation, filed info into doc file.	0.20 175.00/hr	35.00
	TM Loan Servicing Received package for Kato, reviewed, made pdf, email to agent as address incorrect of mortgagee.	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/12/2014	TM Loan Servicing Received package for Auto Spa, checked against request and filed in doc file, made pdfs and updated spreadsheet.	0.30 175.00/hr	52.50
6/13/2014	TM Loan Servicing Email from agent for Ferchoff Hawaii property. Replied re need for contents and four-wall coverage of condo.	0.30 175.00/hr	52.50
	TM Loan Servicing Review of previous request to agent for Pham, call to agent, got new contact info, made new request and sent via facsimile.	0.40 175.00/hr	70.00
	TM Loan Servicing Review of 5 borrowers insurance issues and returned docs to doc files.	0.70 175.00/hr	122.50
6/16/2014	TM Loan Servicing Email from Ferchoff re needs for Hawaii insurance. Replied re same.	0.20 175.00/hr	35.00
	TM Loan Servicing Email to agent for Tropicana re need for new cert after the renewal.	0.10 175.00/hr	17.50
	TM Loan Servicing Call to agent for Mardock to get the renewed evidence of insurance.	0.10 175.00/hr	17.50
	TM Loan Servicing Received new certs for insurance for 3AM. Printed.	0.10 175.00/hr	17.50
	TM Loan Servicing Received Sherwin mortgagee cert and updated spreadsheet. Scanned.	0.10 175.00/hr	17.50
	TM Loan Servicing Received Kato revised Evidence, scanned, updated spreadsheet.	0.20 175.00/hr	35.00
	TM Loan Servicing Filed Readinger insurance docs, made pdf of same.	0.10 175.00/hr	17.50
	TM Loan Servicing Reviewed Pineda and Kuzoyan insurance and verified correct addresses.	0.10 175.00/hr	17.50
	TM Loan Servicing Reviewed Aung San, LLC, Edge Partners, Ferchoff Sedona, Focus Hospitality, Lizgio, Patel, Bichler, JV Mattress insurance, Giarla, Mardock, Bhakta, O'Brien, etc. and verified correct addresses.	1.10 175.00/hr	192.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/16/2014	TM Loan Servicing Email to Ganlaon agent re certificate of liability. Email to agent for Bertha Sanchez Trust re Evidence and Certificates.	0.20 175.00/hr	35.00
6/17/2014	TM Loan Servicing Review of upcoming expiration dates, call to agent for Aesthetics, email of request for same.	0.40 175.00/hr	70.00
	TM Loan Servicing Review of life insurance requirements of Patel, discussed with Rafael. Sent email request to agent for liability. Updated spreadsheet.	0.60 175.00/hr	105.00
	TM Loan Servicing Review of insurance needs and updated spreadsheet for VS Investment, Intervention 911, filed recent documents for several loans.	1.00 175.00/hr	175.00
6/18/2014	TM Loan Servicing Email to Bichler re changes needed to policy. Edited Agreement to Provide Insurance, reviewed files. Email was returned as undeliverable, sent again, restarted computer. Called and LM with borrower re need for change to insurance.	0.50 175.00/hr	87.50
	TM Loan Servicing Checked with Rafael re status of BPP insurance proposal for JV Mattress. Forwarded email to Rafael with proposal.	0.10 175.00/hr	17.50
	TM Loan Servicing Filed recent documents for 7 loans into doc file, re-arranged doc files where needed.	1.10 175.00/hr	192.50
	TM Loan Servicing Call and email to agent for Power Brake re getting change to mortgage address and new certs.	0.30 175.00/hr	52.50
	TM Loan Servicing Call to agent for Pham re need for certs.	0.20 175.00/hr	35.00
	TM Loan Servicing Call to agent for Sanai, LM.	0.10 175.00/hr	17.50
6/19/2014	TM Loan Servicing Message from Bichler with correct email address, email to same with request for change to mortgagee address.	0.30 175.00/hr	52.50
	TM Loan Servicing Received new amendment to policy for Complete Senior Living, notes to spreadsheet and prepared for filing into doc file. Made pdf.	0.20 175.00/hr	35.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/19/2014	TM Loan Servicing Received reinstatement notice on Solvang, saved in pubdocs and doc file.	0.20 175.00/hr	35.00
	TM Loan Servicing Received new certs needing revisions from agent for Pham. Made revisions and sent two emails to agent requesting same. Updated spreadsheet.	0.40 175.00/hr	70.00
	TM Loan Servicing Call to agent for Intervention 911 and told certificates forthcoming.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of email from agent for Mardock re request for renewal, it is proceeding.	0.10 175.00/hr	17.50
	TM Loan Servicing Received new certs for KV, saved in pudocs and prepared for doc file.	0.20 175.00/hr	35.00
	TM Loan Servicing Email to agent for Sunshine Hospitality re getting new cert.	0.10 175.00/hr	17.50
	TM Loan Servicing Received email with new certs and evidences for Tropicana. Reviewed for appropriateness, saved in pubdocs, printed and prepared for doc files.	0.30 175.00/hr	52.50
	TM Loan Servicing Verified email and insurance info for Strawberry Inn, filed.	0.30 175.00/hr	52.50
	TM Loan Servicing Received Evidence from 911's agent. Scanned, copied, filed.	0.20 175.00/hr	35.00
	TM Loan Servicing Prepared new emails to sent to agents for 4 loans' insurances.	0.40 175.00/hr	70.00
	TM Loan Servicing Received Giarla certs and evidence, scanned, copied, filed. Reviewed and prepared email to agent for change.	0.40 175.00/hr	70.00
6/20/2014	TM Loan Servicing Call from Ferchoff re insurance issues for Hawaii property. Discussed at length. Looked up documentation and reviewed. Gave to Rafael re same and discussed. Email from Ferchoff, sent mortgagee papers. Email from borrower.	0.60 175.00/hr	105.00
	TM Loan Servicing Resent emails re requests for loans and stored.	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/20/2014	TM Loan Servicing Follow-up with Giarla insurance agent. Told policy will expire if not renewed. Email from agent re same.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of Intervention insurance sent by agent. Call to agent to confirm if any other liability coverage in force. Discussed with Rafael, scanned, filed.	0.40 175.00/hr	70.00
	TM Loan Servicing Follow-up email re getting full declarations and evidence of insurance for Nina Sanai, Devon Dental Surgery P.C. dba Chicago Oral Care, Ltd. Pdf of email, filed with documentation.	0.30 175.00/hr	52.50
	TM Loan Servicing Review of previous request for Power Brake Exchange, forwarded email to agent re status of request.	0.10 175.00/hr	17.50
	TM Loan Servicing Sent request for Thrifty Rooter upcoming renewal. Made revision to ATPI.	0.30 175.00/hr	52.50
	TM Loan Servicing Received insurance docs and file in Solvang file.	0.10 175.00/hr	17.50
6/23/2014	TM Loan Servicing Received 4 certs and evidences re El Leoncito and for 4280 Washington. Extracted from pdf and saved. Edits to spreadsheet re same. Email reply re getting borrowers' names added as the Insured.	0.30 175.00/hr	52.50
	TM Loan Servicing Email to broker re BPP insurance for Bragato policy. Review of other Bragato policy and updates to spreadsheet.	0.20 175.00/hr	35.00
	TM Loan Servicing Call to broker to Ganlaon re liability cert. Call from broker re same and need of lender.	0.10 175.00/hr	17.50
	TM Loan Servicing Received new cert for Aesthetics Medical. Email to broker re naming both borrowers.	0.20 175.00/hr	35.00
6/24/2014	TM Loan Servicing Received amended declarations in mail for TB Insurance, edits to spreadsheet noting changes in coverage to building 3. Scanned, copied, filed in doc files.	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/24/2014	TM Loan Servicing Call to life insurer re policy on Barlow to verify if changes made as directed. LM.	0.10 175.00/hr	17.50
	TM Loan Servicing Received Liability Cert for Ganlaon, edit to spreadsheet, prepared for filing.	0.20 175.00/hr	35.00
	TM Loan Servicing Received Liability Cert for Sunchine, edit to spreadsheet, filed in doc files.	0.20 175.00/hr	35.00
	TM Loan Servicing Received list of named insureds for Aesthetics/KV. Placed in doc files. Edits to spreadsheet.	0.20 175.00/hr	35.00
	TM Loan Servicing Call to Life Insurance re assignee address change. Received confirmation by email. Made pdf and saved in doc files.	0.20 175.00/hr	35.00
	TM Loan Servicing Faxed request to broker for Luna Trust re liability.	0.20 175.00/hr	35.00
	TM Loan Servicing Review of emails sent to and from broker for Kato re deductible amounts allowed. Email to same requesting change again.	0.30 175.00/hr	52.50
6/25/2014	TM Loan Servicing Received liability cert. Replied re need for change in name.	0.20 175.00/hr	35.00
	TM Loan Servicing Received liability cert for Luna and checked against needs. Made pdf and stored in pubdocs and doc file. Email to broker re need for all borrowers to be listed on the property insurance, plus need for new certs. Reviewed doc file to determine all the names to match them to those listed on insurance.	0.50 175.00/hr	87.50
6/26/2014	TM Loan Servicing Received insurance docs for Mardock, entered new info into spreadsheet and prepared for doc file.	0.20 175.00/hr	35.00
	TM Loan Servicing Received insurance docs for Power Brake, entered new info into spreadsheet and prepared for doc file. Email to broker re need for Evidence rather than Certificate.	0.30 175.00/hr	52.50
	TM Loan Servicing Received insurance docs for Luna, entered new info into spreadsheet and prepared for doc file. Call from broker with	0.30 175.00/hr	52.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
		follow-up.		
6/27/2014	TM	Loan Servicing Emails to a from agents for Bichler, Sanai, Luna re documents. Filed and checked against requests. Sent requests for clarification.	0.70 175.00/hr	122.50
6/30/2014	TM	Loan Servicing Call to agent for Giarla renewal. Call from same to confirm address, email, etc. for follow-up evidences after the binder comes to agent.	0.20 175.00/hr	35.00
	TM	Loan Servicing Review of insurance needs and expiring certs. Call to agent for Thrifty Rooter renewal. LM re same requesting evidence.	0.20 175.00/hr	35.00
SUBTOTAL:			[194.30	28,393.50]
<u>Project Management</u>				
6/3/2014	AJ	Project Management Calls with Paychex re canceling all services, changing administrator, etc. Emails re same.	1.30 175.00/hr	227.50
	AJ	Project Management Review docs and filing requirements received from the State Board of Equalization.	0.50 175.00/hr	87.50
6/9/2014	AJ	Project Management Confer with Tom re pre-receiver loan servicing. Emails with Jason Parsons re same. Look for and locate employee list and review with Tom and discuss his response to Mrs. Feathers' objection.	0.30 175.00/hr	52.50
6/16/2014	AJ	Project Management Review email from Paychex re adoption agreement amendment, action needed.	0.30 175.00/hr	52.50
	AJ	Project Management Call with Tom re David's meeting with Feathers in CBB matter, discuss Norm Morales role, and contact info.	0.10 175.00/hr	17.50
6/19/2014	AJ	Project Management Confer with Darren re PACER filings. Reviewed recent order entered by Court.	0.30 175.00/hr	52.50
6/25/2014	AJ	Project Management Organize correspondence, files, etc.	0.70 175.00/hr	122.50
SUBTOTAL:			[3.50	612.50]

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			<u>Hrs/Rate</u>	<u>Amount</u>
	<u>Receiver</u>			
6/2/2014	TAS Receiver	Telephone call with David Zaro re status of case, pending matters.	0.50 375.00/hr	187.50
	TAS Receiver	Review draft response to Mrs. Feathers, add language. mf	1.20 375.00/hr	450.00
	TAS Receiver	Give Alison direction re investor inquiries.	0.20 375.00/hr	75.00
6/6/2014	TAS Receiver	Telephone call with Jamie Delassandro, borrower on Northwoods Inn loan requesting discounted pay-off, explain why I cant do that.	0.40 375.00/hr	150.00
6/9/2014	TAS Receiver	Review draft reply to Natalie's opposition to fee application, edit and add narrative. mf	1.30 375.00/hr	487.50
6/10/2014	TAS Receiver	Confer with Kristen re estimated tax payments and calculations, approve payments.	0.30 375.00/hr	112.50
6/13/2014	TAS Receiver	Confer with Darren re mechanism for payment of bidder deposits and refunds.	0.30 375.00/hr	112.50
	TAS Receiver	Telephone call with John Bulgozdy re pending matters, sale.	0.30 375.00/hr	112.50
6/16/2014	TAS Receiver	Search for and retrieve information for David.	0.30 375.00/hr	112.50
	TAS Receiver	Research interested party, potential insider, convey to broker.	0.20 375.00/hr	75.00
6/18/2014	TAS Receiver	Telephone call with David re meeting with Feathers.	0.20 375.00/hr	75.00
6/24/2014	TAS Receiver	Telephone call with John Bulgozdy re case status, fee application comments, pending matters.	0.40 375.00/hr	150.00
	TAS Receiver	Telephone call with Ted Fates re prospective buyer.	0.20 375.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
6/25/2014	TAS	Receiver Review and sign checks for bills, review cash position.	0.20 375.00/hr	75.00
SUBTOTAL:			[6.00	2,250.00]
<u>Receivership Administration</u>				
6/1/2014	DC	Receivership Administration Monitored server room temp remotely.	0.10 125.00/hr	12.50
6/2/2014	DC	Receivership Administration Verified Backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
6/3/2014	DC	Receivership Administration Verified Backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Monitored server room temperature.	0.10 125.00/hr	12.50
6/4/2014	DC	Receivership Administration Verified Backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Contacted FedEx regarding shipment problem with package to borrower. Relayed information to Matthew Flahive.	0.10 125.00/hr	12.50
6/5/2014	DC	Receivership Administration Verified Backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
6/6/2014	DC	Receivership Administration Monitored server room temperature.	0.10 125.00/hr	12.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
6/7/2014	DC	Receivership Administration Change backup tape at remote location and run manual backup. Includes drive time billed at half.	0.60 125.00/hr	75.00
	DC	Receivership Administration Monitored server room temperature.	0.10 125.00/hr	12.50
6/8/2014	DC	Receivership Administration Monitored server room temperature.	0.10 125.00/hr	12.50
6/9/2014	DC	Receivership Administration Monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Met with Peter Expinoza from Advanced Discovery. Had conference call with Jason Urbaniec regarding downloading RAR files from ftp site to view pdfs for trading floor. Received training on their site. Downloaded RAR software, downloaded first RAR volume and inspected documents.	0.80 125.00/hr	100.00
	DC	Receivership Administration Met with Advanced Discovery regarding progress of loan file scanning. Utilized and reviewed ftp site and copied loan document scans to CD for review by Rafael Garcia. Had conference call with Advanced discovery to request quote for hosting documents for review prior to transfer to virtual trading floor as opposed to downloading the RAR files. Reviewed quote and approved.	1.20 125.00/hr	150.00
6/10/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Online training session with Relativity web viewer from Advanced Discovery for viewing and editing scanned loan files prior to sending to online trading floor. Created usernames and passwords. Installed shortcuts on Rafael's laptop and desktop and installed necessary add on software. Trained Rafael on use of software.	1.40 125.00/hr	175.00
6/11/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
6/11/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
6/12/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed manual backup of ABS mortgage banking system.	0.30 125.00/hr	37.50
	DC	Receivership Administration Received email from Art Menendez from Advanced Discovery with questions regarding ftp site and document viewing site. Had conference call with Art to clarify instructions.	0.20 125.00/hr	25.00
6/13/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Changed backup tape at remote location. Ran manual backup to external drive. Includes drive time billed at half.	0.70 125.00/hr	87.50
	DC	Receivership Administration Conference call with Pete Beauchamp regarding ftp site and Relativity site regarding document downloading vs. document viewing. Outlined procedure for Rafael's viewing and any potential document update procedures. Discussed payment portal options for bidding fee including how refunds for non-bidders will be handled. Discussed options with Thomas Seaman and narrowed down to two preferred options for payment/refund according to importance. Relayed information to Pete and scheduled call for next week.	1.20 125.00/hr	150.00
6/14/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
6/15/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
6/16/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
6/16/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
6/17/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
6/18/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Reviewed recently released transcript from hearing on 2/14/2014, printed, saved to Receiver's files and passed to Tom Seaman.	0.40 125.00/hr	50.00
6/19/2014	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Printed order and gave to Alison Juroe.	0.20 125.00/hr	25.00
	DC	Receivership Administration Contacted Advance Discovery and Relativity.net regarding timing of ftp of document as it relates to postings for viewing on relativity. Cleared up confusion regarding timing and agreed to have them posted simultaneously to keep everyone on same page and have no lag between posting, approval and download. Relayed information to Rafael Garcia.	0.20 125.00/hr	25.00
6/20/2014	DC	Receivership Administration Switched backup tape at remote server facility. Ran manual backup. Reset temp logs. Includes drive time billed at half.	0.60 125.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
6/20/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Scheduled Advanced Discovery to pick up loan file.	0.10 125.00/hr	12.50
6/21/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
6/22/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
6/23/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Received new policy for Small Business Capital Business Owner's Policy. Reviewed policy and terms and conditions. Accepted, and saved to Receiver's files. Updated master spreadsheet.	0.30 125.00/hr	37.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
6/24/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
6/25/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
6/26/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
6/27/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Switched backup tape at remote server facility. Ran manual backup. Reset temp logs. Includes drive time billed at half.	0.70 125.00/hr	87.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/28/2014	DC Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
6/29/2014	DC Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
6/30/2014	DC Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
6/2/2014	RVG Receivership Administration Reviewed/organized loan documentation files for accuracy and completeness; Extracted, copied, printed & filed site visit inspection reports & pictures on various SBA loans; Reviewed, organized & boxed various SBA loan files for Advanced Discovery pick-up/scanning. Filed additional borrower loan documentation, notices, etc. to prepare files for scanning.	3.50 195.00/hr	682.50
SUBTOTAL:		[17.60	2,445.00]
<u>Sell Property/Liquidate Assets</u>			
6/9/2014	AJ Sell Property/Liquidate Assets Review message from interested party, forward to Tom and Rafael.	0.10 175.00/hr	17.50
6/27/2014	DC Sell Property/Liquidate Assets Emailed Ruth Stallard and left voice mail.	0.10 125.00/hr	12.50
6/2/2014	MRF Sell Property/Liquidate Assets Filed/sorted additional documents into applicable borrower files in preparation of scanning. Received directions from RG.	1.20 60.00/hr	72.00
6/3/2014	MRF Sell Property/Liquidate Assets Assisted RG and held a call with vendor to gain access to scanned files stored online. Filed additional borrower documents in files to be scanned and re-filed those that have been returned from vendor.	1.10 60.00/hr	66.00
6/4/2014	MRF Sell Property/Liquidate Assets Located/printed documents that need to be added to file, filed, and boxed for vendor to scan re Loan Portfolio Sale.	0.80 60.00/hr	48.00
6/9/2014	MRF Sell Property/Liquidate Assets Filed additional documents needed in the respective borrower's file and boxed up files to be taken for scanning re Loan Portfolio Sale.	0.60 60.00/hr	36.00
6/19/2014	MRF Sell Property/Liquidate Assets Assisted Rafael G. in accessing borrower files uploaded to site for review prior to sale of loan portfolio. Reviewed sites to identify new	0.70 60.00/hr	42.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	files uploaded. Emailed vendor re uploading files to site that potential bidders will view.		
6/20/2014 MRF	Sell Property/Liquidate Assets Received directions and assisted Rafael G. in accessing/downloading new borrower files uploaded to website to solicit portfolio for upcoming sale. Filed and inventoried items uploaded to date.	1.00 60.00/hr	60.00
6/24/2014 MRF	Sell Property/Liquidate Assets Call with Rafael G. re files currently uploaded to FTP site. Verified files uploaded so far and received directions from Rafael on downloading/inventory of files uploaded so far.	0.70 60.00/hr	42.00
6/25/2014 MRF	Sell Property/Liquidate Assets Downloaded scanned loan document files from FTP site, inventoried borrower files scanned thus far, and uploaded to flash drive for Rafael G. & broker re upcoming sale of portfolio.	2.20 60.00/hr	132.00
6/26/2014 MRF	Sell Property/Liquidate Assets Met with Rafael to discuss scanned files downloaded onto flash drive. Additionally, discussed missing files, procedure going forward, and documents needed for vendor & broker.	0.90 60.00/hr	54.00
6/27/2014 MRF	Sell Property/Liquidate Assets Downloaded new files uploaded to FTP site, inventoried, and communicated same to Rafael G.	0.40 60.00/hr	24.00
6/30/2014 MRF	Sell Property/Liquidate Assets Downloaded new files uploaded and file reader update to Rafael's computer. Inventoried new files and located misplaced documents from borrower's file that need to be scanned.	0.80 60.00/hr	48.00
6/2/2014 RVG	Sell Property/Liquidate Assets Responded to Pete Beauchamp's (Broker) email re: SB Capital's Loan Portfolio Sale;	0.30 195.00/hr	58.50
RVG	Sell Property/Liquidate Assets Discussed & agreed with Special Agent L.Holliman (Inspector General's Office) re: Sharing SB Capital's Loan Portfolio's scanning costs & expenses, Subpoena Duces Tecum on SB Capital's loan portfolio documents, viewing IGO's EPT website created by Advanced Discovery, etc.;	0.60 195.00/hr	117.00
RVG	Sell Property/Liquidate Assets Conferred & discussed at length with Art Menendez (GM) re: Modifying Advanced Discovery estimated Scanning Costs on SB Capital per IG's request & scanning progress per timeline;	0.90 195.00/hr	175.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/2/2014	RVG Sell Property/Liquidate Assets Informed & notified Thomas Seaman re: Inspector General's Office costs sharing agreement & SB Capital's scanning progress;	0.30 195.00/hr	58.50
6/3/2014	RVG Sell Property/Liquidate Assets Continued reviewing borrower loan files for accuracy and completeness of documentation re scanning for portfolio sale. Extracted, copied, printed & filed site visit inspection reports & pictures on various SBA loans; Reviewed, organized/prepared various SBA loan files for Advanced Discovery pick-up/scanning.	3.60 195.00/hr	702.00
	RVG Sell Property/Liquidate Assets Responded to Pete Beauchamp's (Broker) email/phone messages re: Status of created FTP linked site on SB Capital's Scanned Loan Portfolio Files;	0.30 195.00/hr	58.50
	RVG Sell Property/Liquidate Assets Emailed Special Agent L.Holliman (Inspector General's Office) re: Requested Official (Final) Estimate of Advanced Discovery in sharing SB Capital's Loan Portfolio's scanning costs & expenses & Party's name on Subpoena Duces Tecum on SB Capital's loan portfolio documents;	0.40 195.00/hr	78.00
	RVG Sell Property/Liquidate Assets Responded to phone call from Agent Holliman per IG's request re: Creation/viewing FTP linked site for IGO's created by Advanced Discovery on SB Capital's Loan Portfolio;	0.40 195.00/hr	78.00
	RVG Sell Property/Liquidate Assets Telephone conference & discussion with Matthew F. & Jason Urbaniec (Technician) of Advanced Discovery at length (Twice) re: Document & Modify Scanning Issues & Access to FTP linked site Online Server; Discussed & finalized with Jason Urbaniec (Advanced Discovery) re: Creation of FTP linked site for Thomas Seaman/Pete Beauchamp on SB Capital & scanning progress per timeline;	0.90 195.00/hr	175.50
	RVG Sell Property/Liquidate Assets Informed & notified Thomas Seaman re: Final estimate Inspector General's Office will be sharing on SB Capital's loan portfolio;	0.20 195.00/hr	39.00
6/4/2014	RVG Sell Property/Liquidate Assets Continued review and organization of borrower loan files/documents prior to scanning; Printed & filed internal memos, financial statements, correspondence, etc. on various SBA loans; Reviewed, organized, prepared & boxed various SBA loan files for Advanced Discovery pick-up/scanning.	2.20 195.00/hr	429.00
	RVG Sell Property/Liquidate Assets Conferred & discussed with P. Beauchamp's (Broker) re: SBA's Timeline & Approval process on SB Capital's loan portfolio sale in	0.60 195.00/hr	117.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	conjunction w/ the scanning process, confirmation of the created FTP linked site on SB Capital's Scanned Loan Portfolio Files;		
6/4/2014	RVG Sell Property/Liquidate Assets Followed up with Special Agent L. Holliman (Inspector General's Office) re: Requested Official (Final) Estimate of Advanced Discovery in sharing SB Capitals' Loan Portfolio's scanning costs/expenses, party's name on Subpoena Duces Tecum on SB Capital's loan portfolio documents & creation/viewing of FTP linked site for Inspector General's Office created by Advanced Discovery on SB Capital's Loan Portfolio;	0.70 195.00/hr	136.50
	RVG Sell Property/Liquidate Assets Telephone conference & discussion with J. Urbaniec (Technician)/Art Menendez (GM) of Advanced Discovery re: Uploaded modified/scanned FTP Documents & access to FTP linked site Online Server;	0.60 195.00/hr	117.00
	RVG Sell Property/Liquidate Assets Discussed & finalized with Jason Urbaniec/Art Menendez (Advanced Discovery) re: Final version of FTP linked site	0.40 195.00/hr	78.00
	RVG Sell Property/Liquidate Assets Updated & notified Thomas Seaman re: Inspector General's Office agreement in sharing on SB Capital's loan portfolio;	0.20 195.00/hr	39.00
6/5/2014	RVG Sell Property/Liquidate Assets Reviewed, organized, & prepared various SBA loan files for Advanced Discovery pick-up/scanning. Extracted, copied, printed & filed site visit inspection reports and pictures on various SBA loans; Filed additional loan documents in the respective borrower folders	3.70 195.00/hr	721.50
	RVG Sell Property/Liquidate Assets Received & responded to L. Holliman (IGO Agent) copied Thomas Seaman re: Split compensation on SB Capital's loan portfolio scanning process costs/expenses;	0.30 195.00/hr	58.50
	RVG Sell Property/Liquidate Assets Followed up with Jason Urbaniec (Technician/Advanced Discovery) re: Uploading scanned documents of SB Capital's loan portfolio to Rafael's FTP and timeline expected.	0.40 195.00/hr	78.00
6/6/2014	RVG Sell Property/Liquidate Assets Reviewed, organized, prepared & boxed various SBA loan files for Advanced Discovery pick-up/scanning. Adding borrower correspondence and additional required loan documents to files. Extracted, copied, printed & filed site visit inspection pictures on various SBA loans;	3.90 195.00/hr	760.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/6/2014	RVG Sell Property/Liquidate Assets Followed up & discussed with Art Menendez (GM/Advanced Discovery) re: Scheduled finish product (scanned documents), pick-up & provide boxes for 3 AM LLC's loan portfolio timeline scanning process;	0.40 195.00/hr	78.00
6/9/2014	RVG Sell Property/Liquidate Assets Provided discussed with A. Menendez & J. Urbaniec (Advanced Discovery) re: Segregation of SBA 504/7(a) loans, creation of temporary website for strictly reviewing documents & resolution of FTP aberrations.	1.20 195.00/hr	234.00
	RVG Sell Property/Liquidate Assets Responded to Art Menendez' (GM) Advanced Discovery email copied Thomas Seaman/Pete Beauchamp re: SB Capital's loan portfolio scanned files via FTP linked site;	0.30 195.00/hr	58.50
	RVG Sell Property/Liquidate Assets Responded & discussed with Pete Beauchamp (broker) re: FTP linked site aberrations, updated loans balances/percentages & creation of combined summary/participation reports website;	0.70 195.00/hr	136.50
	RVG Sell Property/Liquidate Assets Received, reviewed & analyzed P. Beauchamp's (broker) Draft Merging Report Data re: SBC's Loan Portfolio sale. Added missing information and values to report.	1.10 195.00/hr	214.50
	RVG Sell Property/Liquidate Assets Emailed & met with Kristen J. re: SB Capital's updated loan portfolio balances & merger of two loan portfolio reports;	0.80 195.00/hr	156.00
	RVG Sell Property/Liquidate Assets Conferred & emailed Art Menendez' (Advanced Discovery) several times re: SBC's FTP linked site aberrations & pick up of boxed loan files for scanning purposes;	0.40 195.00/hr	78.00
	RVG Sell Property/Liquidate Assets Continued review/organization of various SBA loan files for Advanced Discovery pick-up/scanning; Extracted, copied, printed & filed site visit inspection pictures on various SBA loans;	1.90 195.00/hr	370.50
6/10/2014	RVG Sell Property/Liquidate Assets Extracted, copied, printed & filed site visit inspection pictures on various SBA loans; Reviewed, organized, prepared & boxed various SBA loan files for Advanced Discovery pick-up/scanning; Re-filed various scanned loan files on SBC's loan portfolio's sale;	4.80 195.00/hr	936.00
	RVG Sell Property/Liquidate Assets Email to Pete Beauchamp (broker) cced Thomas Seaman re: Modified version of merging reports on SBC's Loan Portfolio Sale; Responded to P. Beauchamp's (Broker) email re: Confirmation of	0.40 195.00/hr	78.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Merging Reports meeting on SBC's Loan Portfolio sale;		
6/10/2014	RVG Sell Property/Liquidate Assets Meeting with Pete Beauchamp & Aaron Lazaros (Voit Com'l) re: Finalizing the Loan Tape Merging Reports for Bidders/Buyers viewing on SBC's Loan Portfolio's sale;	1.40 195.00/hr	273.00
	RVG Sell Property/Liquidate Assets Met with Darren C. re: Installation of Relativity 8/SBC Loan File Viewer software program.	0.30 195.00/hr	58.50
6/11/2014	RVG Sell Property/Liquidate Assets Reviewed & made notes of corrections needed for the scanned document file folders of Aung San LLC, Auto Express Spa, Clover Hotel & Decorative Paving (via FTP/Relativity Website/CD) re: SBC's loan portfolio sale due diligence.	5.80 195.00/hr	1,131.00
6/12/2014	RVG Sell Property/Liquidate Assets Reviewed & made notes for corrections of documentation deficiencies, loan irregularities & potential SBA's repair/denial of guarantee issues, the scanned document file folders of Edge Partners/Focus Hospitality, LLC (via FTP/Relativity Website/CD) re: SBC's loan portfolio sale.	2.40 195.00/hr	468.00
	RVG Sell Property/Liquidate Assets Received, reviewed & responded to P. Beauchamp's (broker) re: Finalizing, amending & modifying the Merging Reports re: SBC's Loan portfolio sale;	0.60 195.00/hr	117.00
	RVG Sell Property/Liquidate Assets Follow up request to A. Menendez (Advanced Discovery) re: SBC's loan portfolio upload of scanned documents to FTP/Relativity Website;	0.40 195.00/hr	78.00
	RVG Sell Property/Liquidate Assets Responded to L. Holliman's (IGO) email re: Splitting costs/expenses on SBC's loan portfolio scanning process & subpoena of SBC's records;	0.30 195.00/hr	58.50
	RVG Sell Property/Liquidate Assets Emailed & forwarded to Kristen J. re: SBC's loan portfolio sale merging reports;	0.20 195.00/hr	39.00
6/13/2014	RVG Sell Property/Liquidate Assets Reviewed & followed up email with Kristen J. re: Amendment, addition & modification of SBC's loan portfolio sale merging reports; Emailed Matthew F. re: Status of uploaded new file folders in the FTP/Relativity Website by Advanced Discovery.	0.80 195.00/hr	156.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/16/2014	RVG Sell Property/Liquidate Assets Accessed/checked the FTP/Relativity Website for viability of reviewing scanned loan documents for documentation deficiencies, loan irregularities & SBA repair/denial of guaranty issues.	0.40 195.00/hr	78.00
	RVG Sell Property/Liquidate Assets Received, reviewed, conferred & discussed with Pete Beauchamp /Aaron T. (Voit Brokers) numerous times re: SBC's loan portfolio sale's marketing blast/brochure with high level information & scanned loan files on merging reports;	1.20 195.00/hr	234.00
	RVG Sell Property/Liquidate Assets Follow up emails with Kristen J. (several times) re: SBC's loan portfolio sale's modified/amended merging reports;	0.40 195.00/hr	78.00
	RVG Sell Property/Liquidate Assets Phone call from L. Holliman (IGO Special Agent) & discussion re: SBC's loan portfolio's Subpoena of Records & payments for copied document;	0.30 195.00/hr	58.50
	RVG Sell Property/Liquidate Assets Follow up phone call to A. Menendez (Advanced Discovery) re: SBC's loan portfolio scanned loan files to upload to FTP/Relativity Website & pick up of new loan files;	0.30 195.00/hr	58.50
6/17/2014	RVG Sell Property/Liquidate Assets Follow up conversation with A. Menendez (Advanced Discovery) re: SBC's loan portfolio scanned loan files to upload into FTP/Relativity Website & pick up of new loan files; Reviewed the FTP/Relativity Website to review scanned borrower files for documentation deficiencies, loan irregularities & SBA repair/denial of guaranty issues prior to bidders portfolio sale due diligence.	1.30 195.00/hr	253.50
	RVG Sell Property/Liquidate Assets Received, reviewed & analyzed from Kristen J. re: SBC's loan portfolio sale's Final Version of Merging Report; Emailed & sent to Pete Beauchamp (broker) re: Final Version of SBC LLC's Final Version of Merging Reports;	1.10 195.00/hr	214.50
	RVG Sell Property/Liquidate Assets Phone call from P. Beauchamp (re broker) to discussed & finalized at length re: Final Version of SBC LLC's of Merging Reports & Marketing Blast/Brochures;	0.90 195.00/hr	175.50
	RVG Sell Property/Liquidate Assets Follow up phone call to L. Holliman (IGO Special Agent) & discussed re: SBC's loan portfolio's Subpoena of Records & payments for copied document;	0.40 195.00/hr	78.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/18/2014	RVG Sell Property/Liquidate Assets Reviewed the borrower files uploaded to FTP/Relativity Website for purposes of reviewing scanned loan documents for documentation deficiencies, loan irregularities & SBA repair/denial of guaranty issues.	0.70 195.00/hr	136.50
	RVG Sell Property/Liquidate Assets Responded & discussed with P. Beauchamp's (broker) re: Upload of SBC's scanned loan documentation to FTP/Relativity Website;	0.50 195.00/hr	97.50
	RVG Sell Property/Liquidate Assets Followed up with A. Menendez (Advanced Discovery) re: Status of Uploaded Scanned Loan Documents into FTP/Relativity Website on SB capital's loan portfolio;	0.30 195.00/hr	58.50
	RVG Sell Property/Liquidate Assets Located & provided Advanced Discovery for pick up of un-scanned/re-file of scanned loan files on SBC's loan portfolio;	1.10 195.00/hr	214.50
	RVG Sell Property/Liquidate Assets Exchanged phone call/emails from Pete Beauchamp (broker) to discusse re: Vetting Buyers in Broadcast Tab, Marketing Announcement (SBA 504/7(a) loans & to access same;	1.20 195.00/hr	234.00
6/19/2014	RVG Sell Property/Liquidate Assets Reviewed uploaded borrower files on the FTP/Relativity Website for various SBA loan files re reviewing scanned loan documents for documentation deficiencies, loan irregularities & SBA repair/denial of guaranty issues;	2.50 195.00/hr	487.50
	RVG Sell Property/Liquidate Assets Followed up with A. Menendez (Advanced Discovery) re: Status of new updated/uploaded Scanned Loan Documents into FTP/Relativity Website on SB capital's loan portfolio sale;	0.30 195.00/hr	58.50
	RVG Sell Property/Liquidate Assets Phone conference with Pete Beauchamp (broker) to discuss (two times) re: Buyers Broadcast Tab, Marketing Announcement materials, SBA 504/7(a)/Other loans, wiring instructions & accessibility on same;	0.80 195.00/hr	156.00
	RVG Sell Property/Liquidate Assets Met with Kristen J. re; SBC's loan portfolio marketing (wiring instructions) materials needed for potential bidders and tracking of incoming deposits.	0.70 195.00/hr	136.50
	RVG Sell Property/Liquidate Assets Reviewed email from Darren C. re: Relativity/FTP website's upload processing information, procedures & timeline;	0.20 195.00/hr	39.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/19/2014	RVG Sell Property/Liquidate Assets Meeting with Pete Beauchamp/Aaron Lazarus (Voit Technician) re: Finalizing/initiating SBC's loan portfolio sale's marketing materials/merging reports.	1.40 195.00/hr	273.00
6/20/2014	RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents for documentation deficiencies, loan irregularities & SBA repair/denial of guaranty issues & in preparation for buyers' viewing of SBC's loan portfolio marketing website;	4.50 195.00/hr	877.50
	RVG Sell Property/Liquidate Assets Phone calls/emails with Pete Beauchamp (broker) to discussed re: Buyers Broadcast Tab, Marketing Announcement Materials, SBA 504/7(a)/Other loans Merging Reports, Wiring Instructions, etc. Prior to posting to portfolio sale website for potential bidders to view.	0.80 195.00/hr	156.00
	RVG Sell Property/Liquidate Assets Met with Kristen J. re: Modifying/finalizing SBC's loan portfolio marketing merging reports & wiring instructions materials for potential bidders of the SBA loan portfolio	0.60 195.00/hr	117.00
	RVG Sell Property/Liquidate Assets Conferred & discussed with Aaron Lazarus (Advanced Discovery) re: SBC Loan Portfolio's Marketing Website, prioritizing/uploading 504 loans;	0.50 195.00/hr	97.50
	RVG Sell Property/Liquidate Assets Spoke with B. Marsal of Marsal/Alvarez re: Purchase and/or bid on SBC's Loan Portfolio plus license sale.	0.30 195.00/hr	58.50
6/23/2014	RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504/Other loans category, for documentation deficiencies, loan irregularities & SBA repair/denial of guaranty issues & updating, amending & modifying the SBC's loan portfolio merging reports, in preparation for buyers/bidders' viewing of SBC's loan portfolio marketing website.	4.90 195.00/hr	955.50
	RVG Sell Property/Liquidate Assets Phone calls/emails from Pete Beauchamp (broker) to discuss (numerous times) re: Buyers Broadcast Tab, Marketing Announcement Materials, SBA 504/7(a)/Other loans Merging Reports, Wiring Instructions, 504 FMLP Program Guidelines, etc.;	0.90 195.00/hr	175.50
	RVG Sell Property/Liquidate Assets Met with Kristen J. (twice) re; Modifying/amending SBC's loan portfolio marketing merging reports & wiring instructions materials to post to website for potential bidders; Cleared up value	1.20 195.00/hr	234.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	discrepancies re same.		
6/23/2014	RVG Sell Property/Liquidate Assets Meeting with Pete Beauchamp/Aaron Lazarus (Voit Brokers) re: SBC's Loan Portfolio marketing materials, announcement to bidders, website & merging reports.	1.40 195.00/hr	273.00
6/24/2014	RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 7(a) loans category, for documentation deficiencies, loan irregularities & potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports, in preparation for buyers/bidders' viewing of SBC's loan portfolio marketing website.	3.90 195.00/hr	760.50
	RVG Sell Property/Liquidate Assets Phone calls from Pete Beauchamp (broker) to discussed re: Corrections/rectifications of Scanned Document Errors, Buyers Broadcast Tab, Marketing Announcement Materials, SBA 504/7(a)/Other loans Merging Reports, Wiring Instructions Prefix, 504 FMLP Program Guidelines, etc.;	1.20 195.00/hr	234.00
	RVG Sell Property/Liquidate Assets Met with Kristen J. re: Updating/amending SBC's loan portfolio marketing merging reports for the materials website with new values, principal balances, etc. in response to potential bidders requests.	0.90 195.00/hr	175.50
	RVG Sell Property/Liquidate Assets Followed up email to B. Marsal of Marsal/Alvarez re: Purchased and/or bid on SBC's Loan Portfolio plus license sale.	0.30 195.00/hr	58.50
	RVG Sell Property/Liquidate Assets Meeting with Pete Beauchamp/Aaron Lazarus (Voit Brokers) re: Finalize SBC's Loan Portfolio marketing materials, announcement, & merging reports website;	1.60 195.00/hr	312.00
6/25/2014	RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 7(a) loans category, for documentation deficiencies, loan irregularities & potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports, in preparation for buyers/bidders' viewing of SBC's loan portfolio marketing website;	5.50 195.00/hr	1,072.50
	RVG Sell Property/Liquidate Assets Received & responded on several emails/phone messages from Pete Beauchamp/Aaron Lazarus (Voit) re: Corrections/rectifications/modification of Scanned Documents,	1.40 195.00/hr	273.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Rectify Errors on Scanned Documents, Buyers Broadcast Tab, Marketing Announcement Materials, SBA 504/7(a)/Other loans Merging Reports, Wiring Instructions Prefix, 504 FMLP Program Guidelines, etc.;		
6/25/2014	RVG Sell Property/Liquidate Assets Follow up email to A. Menendez (Advanced Discovery) re: Timeline on Un-scanned documents;	0.20 195.00/hr	39.00
	RVG Sell Property/Liquidate Assets Met with Kristen J. re: Modifying/amending & updating SBC's loan portfolio marketing merging reports for the materials website;	0.80 195.00/hr	156.00
	RVG Sell Property/Liquidate Assets Met with A. Menendez to turnover Shema Sherwin's 504 FMLP loan files/Kallappa Rampur's Appraisal/Environmental Files to Advanced Discovery for priority scanning & discussed w/ A. Menendez the urgency of the matter.	0.40 195.00/hr	78.00
6/26/2014	RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation for buyers/bidders' viewing of SBC's loan portfolio marketing website;	5.70 195.00/hr	1,111.50
	RVG Sell Property/Liquidate Assets Received & responded on several emails/phone messages from Pete Beauchamp/Aaron Lazarus (Voit) re: Corrections/rectifications/modification of Scanned Documents, Rectify Errors on Scanned Documents, Buyers Broadcast Tab, Marketing Announcement Materials, SBA 504/7(a)/Other loans Merging Reports, 504 FMLP Program Guidelines, etc.;	1.40 195.00/hr	273.00
	RVG Sell Property/Liquidate Assets Follow up conversation with A. Menendez (Advanced Discovery) re: Timeline on Un-scanned documents re: Kallappa Rampur's scanned Appraisal folder/Assisted Medical Transport/504 FMLP loans;	0.40 195.00/hr	78.00
	RVG Sell Property/Liquidate Assets Met with Kristen J.re; Modifying/amending SBC's loan portfolio marketing merging reports for the materials website & discussed reimbursement from COLSON on unsold loans to 2nd market;	1.10 195.00/hr	214.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/26/2014	RVG Sell Property/Liquidate Assets Met with Thomas Seaman to discuss re: Status of Timeline on SBC's Loan Portfolio Sale's Marketing Website.	0.30 195.00/hr	58.50
6/27/2014	RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website;	2.60 195.00/hr	507.00
	RVG Sell Property/Liquidate Assets Received & responded on several emails/phone messages from Pete Beauchamp/Aaron Lazarus (Voit) re: Corrections/rectifications/modification of Scanned Documents, Rectify Errors on Scanned Documents, Buyers Broadcast Tab, Marketing Announcement Materials, Downloading into the Real Capital Market (RCM) Deal Room Website the SBA 504/7(a)/Other loans scanned documents & Merging Reports & the 504 FMLP Program Guidelines, etc.;	0.90 195.00/hr	175.50
	RVG Sell Property/Liquidate Assets Follow up email/phone calls (daily basis) to A. Menendez (Advanced Discovery) re: Timeline on Un-scanned documents re: SBA 7(a) loans;	0.30 195.00/hr	58.50
	RVG Sell Property/Liquidate Assets Met with Kristen J.re; Modifying/amending SBC's loan portfolio marketing merging reports for the materials website & telephone conference with COLSON to discussed reimbursement from COLSON on unsold loans to 2nd market;	0.90 195.00/hr	175.50
	RVG Sell Property/Liquidate Assets Met with Pete Beauchamp to discussed re: Status of RCM Timeline Announcement & download of remaining SBA 7(a) loans on SBC's Loan Portfolio Sale's RCM Marketing Website.	0.50 195.00/hr	97.50
6/28/2014	RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website;	2.90 195.00/hr	565.50

Thomas Seaman, Receiver for SBC

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	<u>Hrs/Rate</u>	<u>Amount</u>
6/29/2014 RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Met with Pete Beauchamp to discussed re: Status of RCM Timeline Announcement & download of remaining SBA 7(a) loans on SBC's Loan Portfolio Sale's RCM Marketing Website.	3.40 195.00/hr	663.00
6/30/2014 RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & recommended to Pete Beauchamp's several emails copied Thomas Seaman re: Request change in the Confidentiality Agreement on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website. (All day work performed on Loan Portfolio Sale)	7.50 195.00/hr	1,462.50
SUBTOTAL:	[130.90	24,112.50]
For professional services rendered	381.90	\$61,842.50
Balance due		<u>\$61,842.50</u>

Thomas Seaman Company
 3 Park Plaza
 Suite 550
 Irvine, CA 92614

Invoice submitted to:
 Thomas Seaman, Receiver for SBC
 3 Park Plaza
 Suite 550
 Irvine, CA 92614

September 12, 2014

Invoice #11172

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
	<u>Accounting & Reporting</u>		
7/16/2014	AJ Accounting & Reporting Work on quarterly accounting worksheet report for Tom. Confer with Tom re discrepancies.	1.80 175.00/hr	315.00
7/1/2014	KJ Accounting & Reporting Closing books for Corp. and LLC, including hard-close for LLC for Q2 end.	6.00 135.00/hr	810.00
7/2/2014	KJ Accounting & Reporting Finished month-end close, did bank recons, and sent info to Kyle at Wertz to complete the Q2 compilation.	2.00 135.00/hr	270.00
7/3/2014	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
7/8/2014	KJ Accounting & Reporting Cut checks	0.20 135.00/hr	27.00
7/10/2014	KJ Accounting & Reporting Sent Kyle at Wertz additional info requested for Q2 compilation, did last bank recon for June.	0.30 135.00/hr	40.50
7/14/2014	KJ Accounting & Reporting Cut checks, emailed Kyle at Wertz back status of loan portfolio sale in connection with Q2 compilation.	0.50 135.00/hr	67.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/15/2014	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
7/16/2014	KJ Accounting & Reporting Cut checks.	0.20 135.00/hr	27.00
7/21/2014	KJ Accounting & Reporting Cut checks, called IRS regarding status of letter sent requesting waiver of delinquent filing penalty for SBC Corp.	0.40 135.00/hr	54.00
7/23/2014	KJ Accounting & Reporting Completed dissolution forms for SBC Corp. and SCMF.	0.50 135.00/hr	67.50
7/25/2014	KJ Accounting & Reporting Cut checks.	0.60 135.00/hr	81.00
7/31/2014	KJ Accounting & Reporting Cut check.	0.10 135.00/hr	13.50
7/8/2014	TM Accounting & Reporting Made pdf of last exhibits, got signature from Tom, sent to Fates for filing.	0.50 175.00/hr	NO CHARGE
SUBTOTAL:		[13.90	1,881.00]
<u>Administration</u>			
7/1/2014	MRF Administration Filed bank statements and payroll reports for SB Capital.	0.30 60.00/hr	18.00
7/9/2014	MRF Administration Calculated amounts owed and cut check to Thomas Seaman Co. for Fedex & Court document fees paid on behalf of SB Capital.	0.50 60.00/hr	30.00
	MRF Administration Prepared backups/mailings of accounts payable checks along with filing of same + bank statements relating to SB Capital.	0.40 60.00/hr	24.00
7/18/2014	MRF Administration Deposited checks and made accompanying accounting entry for distribution received from Coast Capital.	0.30 60.00/hr	18.00
7/25/2014	MRF Administration Filed bank statements, account reconciliations and other financial statements relating to SB Capital.	1.30 60.00/hr	78.00

Thomas Seaman, Receiver for SBC

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			<u>Hrs/Rate</u>	<u>Amount</u>
7/29/2014	MRF	Administration Filed/scanned accounts payable, bank statements, and bank reconciliations relating to SB Capital.	0.60 60.00/hr	36.00
7/30/2014	MRF	Administration Made revisions to fee application 6 at the direction of Thomas Seaman.	0.20 60.00/hr	12.00
	MRF	Administration Continued filing of bank statements, account reconciliations, and other financial documents relating to SB Capital.	0.20 60.00/hr	12.00
7/31/2014	MRF	Administration Continued filing of bank statements, account reconciliations, and other financial documents relating to SB Capital.	0.20 60.00/hr	12.00
SUBTOTAL:			[4.00	240.00]
<u>Investor Relations</u>				
7/8/2014	AJ	Investor Relations Call with investor re case status. Review orders re hearing date in Aug. Confer with Tim and Darren re same.	0.30 175.00/hr	52.50
7/10/2014	AJ	Investor Relations Review investor messages.	0.40 175.00/hr	70.00
7/11/2014	AJ	Investor Relations Review email messages, etc. Forward sale inquiry to Tom. Follow up call with Tom re email. Forward email to Pete per Tom's request.	0.60 175.00/hr	105.00
7/21/2014	AJ	Investor Relations Review messages from investors.	0.20 175.00/hr	35.00
7/23/2014	AJ	Investor Relations Review messages, calls with investors, re case status, etc.	0.70 175.00/hr	122.50
7/25/2014	AJ	Investor Relations Review messages, calls with investors.	0.20 175.00/hr	35.00
7/29/2014	AJ	Investor Relations Review messages.	0.30 175.00/hr	52.50
7/30/2014	AJ	Investor Relations Review messages. Calls and emails with investors.	0.60 175.00/hr	105.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/31/2014	AJ Investor Relations Received check back, void and reissue. Email Morgan and investor re same.	0.40 175.00/hr	70.00
7/10/2014	TM Investor Relations Received email re fee apps to post, prepared and uploaded by ftp. Sent email to subscribers.	2.00 175.00/hr	350.00
7/11/2014	TM Investor Relations Email from Alison re fee app being sent to those on mailing list.	0.10 175.00/hr	17.50
	TM Investor Relations Discussed with Alison and sent fee app to two mailing list recipients.	0.10 175.00/hr	17.50
SUBTOTAL:		[5.90	1,032.50]
<u>Loan Servicing</u>			
7/8/2014	AJ Loan Servicing Review email from borrower, forward to Kristen and Rafael.	0.10 175.00/hr	17.50
7/1/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	1.00 135.00/hr	135.00
7/2/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	2.00 135.00/hr	270.00
7/3/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	4.00 135.00/hr	540.00
7/7/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	3.00 135.00/hr	405.00
7/8/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	3.30 135.00/hr	445.50
7/9/2014	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael	2.50 135.00/hr	337.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	on pending matters.		
7/10/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	3.70 135.00/hr	499.50
7/11/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	4.60 135.00/hr	621.00
7/14/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	4.00 135.00/hr	540.00
7/15/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters.	3.00 135.00/hr	405.00
7/16/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's requests for info for portfolio sale.	2.50 135.00/hr	337.50
7/17/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's requests for info for portfolio sale.	4.00 135.00/hr	540.00
7/18/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's requests for info for portfolio sale.	5.10 135.00/hr	688.50
7/21/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's requests for info for portfolio sale. Requested updated financial & other info from several borrowers, requested by Pete.	5.50 135.00/hr	742.50
7/22/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's	3.50 135.00/hr	472.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	requests for info for portfolio sale.		
7/23/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's requests for info for portfolio sale.	4.50 135.00/hr	607.50
7/24/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's requests for info for portfolio sale.	4.00 135.00/hr	540.00
7/25/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's requests for info for portfolio sale.	3.50 135.00/hr	472.50
7/28/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's requests for info for portfolio sale.	5.00 135.00/hr	675.00
7/29/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's requests for info for portfolio sale.	4.50 135.00/hr	607.50
7/30/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's requests for info for portfolio sale.	2.00 135.00/hr	270.00
7/31/2014 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits, responded to Pete's requests for info for portfolio sale. Updated loan master schedule for Q2 receiver report, closed out month of July in ABS.	5.70 135.00/hr	769.50
7/1/2014 MRF	Loan Servicing Pulled loan documents, scanned, and sent to Rafael re servicing issue. Discussed delinquent property tax updates with Rafael re recent emails sent to borrowers.	0.50 60.00/hr	30.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/2/2014	MRF Loan Servicing Deposited borrower payments received for July and made accompanying accounting entries to Quickbooks.	1.50 60.00/hr	90.00
7/3/2014	MRF Loan Servicing Deposited borrower payments received for July and made accompanying accounting entries to Quickbooks.	0.60 60.00/hr	36.00
7/7/2014	MRF Loan Servicing Received borrower payments for July, deposited, and made accompanying accounting entries to Quickbooks.	2.60 60.00/hr	156.00
7/8/2014	MRF Loan Servicing Deposited borrower payments received and made accompanying accounting entries to Quickbooks. Spoke with borrower re missing payment.	0.70 60.00/hr	42.00
7/9/2014	MRF Loan Servicing Discussed loan covenant defaults with Rafael, including Bragato & White Walls. Pulled statements from the county tax collector site & loan statement history and updated tracking re same. Communicated with borrowers re same and prepared shipment of demand letter to borrower.	2.60 60.00/hr	156.00
	MRF Loan Servicing Deposited borrower payments received and made accompanying accounting entries to Quickbooks.	0.70 60.00/hr	42.00
7/10/2014	MRF Loan Servicing Received call from borrower re account history statement. Responded to email re loan covenant violation. Spoke with Kristen Janulewicz re Bragato payment status.	0.60 60.00/hr	36.00
	MRF Loan Servicing Deposited borrower payments received and made accompanying accounting entries to Quickbooks.	1.00 60.00/hr	60.00
7/14/2014	MRF Loan Servicing Phone call to county tax collector re delinquent property taxes, emailed borrower re same. Checked additional county tax collector sites for update on borrowers with delinquent property taxes.	0.70 60.00/hr	42.00
7/15/2014	MRF Loan Servicing Deposited borrower payments received on 7/10 & 7/14. Performed accompanying accounting entries to Quickbooks.	2.00 60.00/hr	120.00
	MRF Loan Servicing Conversation with county tax collector re delinquency procedures and payment verification. Exchanged emails with borrower re same and importance of issue. Spoke with Rafael re multiple	1.50 60.00/hr	90.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	property tax delinquencies and progress.		
7/16/2014 MRF	Loan Servicing Downloaded site visits photos to database, exchanged emails with borrower re delinquent tax payment. Checked tax sites and called applicable counties to verify amount of delinquencies. Met with Rafael to discuss borrowers whom have remedied their delinquencies and the progress of those that are still in process.	1.70 60.00/hr	102.00
7/17/2014 MRF	Loan Servicing Follow-up discussion with Rafael re loan covenant violations and borrower progress toward curing the defaults. Checked tax sites and sent follow-up emails to borrowers re property tax delinquencies and insurance deficiencies. Pulled documents and gathered numbers needed for master loan report. Printed and filed financial statements received from borrower. Prepared/sent Fedex of default letter to borrower and filed copies/tracking of previous sent packages.	3.40 60.00/hr	204.00
MRF	Loan Servicing Performed accounting entries for FMLP payments received from borrowers.	1.20 60.00/hr	72.00
7/18/2014 MRF	Loan Servicing Received directions from Rafael re documents and values needed for Portfolio Sale due diligence. Pulled documents and compiled numbers needed.	1.10 60.00/hr	66.00
7/21/2014 MRF	Loan Servicing Discussed financials needed from borrowers and delinquent property tax payment statuses with Rafael. Prepared and sent Fedex of insurance defaults to borrowers. Pulled documents and forwarded loan information needed for portfolio sale due diligence.	1.30 60.00/hr	78.00
7/22/2014 MRF	Loan Servicing Received directions from Rafael and spoke with borrowers re financials needed. Verified delinquent property tax amounts and communicated with Rafael re same. Ran loan summary report and pulled documents needed to complete. Reviewed demand letter and sent Fedex to borrowers re same.	2.10 60.00/hr	126.00
7/23/2014 MRF	Loan Servicing Pulled backup documents and discussed White Walls default and financial issues with Rafael and action needed moving forward. Filed tracking and loan documents in the respective borrowers folders. Deposited payment received from borrower. Reviewed items needed on the loan summary report and located files for Rafael.	1.60 60.00/hr	96.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/24/2014	MRF Loan Servicing Corresponded with Kristen & Rafael re White Walls default, incoming payment, & additional action items. Placed follow-up calls/emails to borrowers re financial statements required and acquisition status.	1.80 60.00/hr	108.00
7/25/2014	MRF Loan Servicing Follow-up conversation with Rafael re financials received from borrowers and White Walls payment. Pulled financials for borrower re due diligence review. Emailed documents and info to Rafael re same. Corresponded with borrowers re financial statements required.	1.50 60.00/hr	90.00
7/28/2014	MRF Loan Servicing Corresponded with borrowers and updated Rafael re acquisition of required financial statements. Printed and filed financials received.	1.30 60.00/hr	78.00
	MRF Loan Servicing Received borrower payments, deposited, and made accompanying accounting entries to Quickbooks.	1.20 60.00/hr	72.00
7/29/2014	MRF Loan Servicing Followed up with remaining borrowers with outstanding financial statements and additional documents due. Follow-up property tax check. Filed financial statements and other loan documents received. Discussed same with Rafael and decided on course of action to resolve.	2.20 60.00/hr	132.00
7/30/2014	MRF Loan Servicing Received borrower payments, deposited, and made accompanying accounting entries to Quickbooks.	0.90 60.00/hr	54.00
	MRF Loan Servicing Followed up with borrowers re property tax payments and financial statement requirements. Spoke with Rafael re same.	0.50 60.00/hr	30.00
7/31/2014	MRF Loan Servicing Followed up with borrower re financials needed and timeline to acquire. Filed financial statements and other pertinent loan file documents in respective borrower files. Spoke with Rafael re progress on same issues.	1.70 60.00/hr	102.00
	MRF Loan Servicing Deposited borrower payments received and made accompanying accounting entries to Quickbooks.	0.90 60.00/hr	54.00
7/1/2014	RVG Loan Servicing Received, reviewed & discussed with legal counsel (C. Hopkin) numerous times re: Final Joint Emergency Motion to Dismiss case or Convert to Chapter 7, Motion for Relief From Stay and Testimony at hearing as Custodian of Records; Followed up email	1.70 195.00/hr	331.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	of Shema Sherwin's (borrower) email to A. Cogshell (Merchants Bank) re: Complete Senior Living's Refinance/Payoff of 7(a) loan; Followed up phone call to A. Cogshell (Merchants Bank) to discuss re: Financing Complete Senior Living's Refinance of real property collateral; Met with Kristen J. re: Advancing Delinquent Property Taxes/Initiating NOD on Payment Defaults on Giarla/White Walls. Responded to J. Wright (Chase Bank) email re: Complete Senior Living's Subordination Agreement; Met with Kristen J./Matthew F. re: Justin Giarla/3 AM LLC's Servicing issues/bankruptcy status.		
7/2/2014 RVG	Loan Servicing Received, reviewed & discussed with legal counsel (C. Hopkin) re: 3 AM LLC's 341-A Hearing, Final Joint Emergency Motion to Dismiss case or Convert to Chapter 7, Motion for Relief From Stay, Testimony at hearing as Custodian of Records & Order Granting to Shorten Time to Response; Followed up email/phone call to Shema Sherwin's (borrower) to discuss at length re: Complete Senior Living's Refinance/Payoff of 7(a) loan & Subordination of Personal Property Collateral; Met with Kristen J. re: Advancing Delinquent Property Taxes/Initiating NOD on Payment Defaults on Giarla/White Walls. Responded to J. Wright (Chase Bank) email re: Complete Senior Living's Subordination Agreement; Conferred & discussed with Gary Patel (borrower) at length re: Waiver of Pre-Payment Penalty & refinance/payoff of the loan on Sunshine Hospitality.	1.80 195.00/hr	351.00
7/3/2014 RVG	Loan Servicing Received, reviewed & concurred with the SBA Legal Counsel (Ashley Hou) re: 3 AM LLC's Order for Dismissal of Chapter 11 Bankruptcy; Emailed Thomas Seaman re: Recommendation to Foreclose/Pay Delinquent Property Taxes.	0.80 195.00/hr	156.00
7/7/2014 RVG	Loan Servicing Received, reviewed & discussed with Shema Sherwin (borrower) at length re: Complete Senior Living's current financial statements, letter of request for refinance and/or payoff of loan & finalized/modified Chase Bank's version of the subordination agreement/SBA 327 Action; Received, acknowledged & forwarded to Steve Park (SBA) re: Court Order to Dismiss 3 AM LLC's Chapter 11 Bankruptcy.	1.80 195.00/hr	351.00
7/8/2014 RVG	Loan Servicing Conferred & discussed with legal counsel (C. Hopkin) re: 3 AM LLC's Chapter 11 dismissal & rescheduling of the foreclosure sale; Phone call from Shema Sherwin (borrower) & discussed at length (3 times) re: Complete Senior Living's Subordination of Personal Property collateral; Prepared, composed, finalized, discussed & submitted to J. Wright (Chase Bank) re: Subordination Agreement of Complete Senior Living Personal Property Collateral; Responded to J. Wright's (Chase Bank) email re: Chase Bank's Subordination	1.50 195.00/hr	292.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Agreement form.		
7/9/2014 RVG	Loan Servicing Responded & discussed with legal counsel's (C. Hopkin) re: 3 AM LLC's Foreclosure Sale continuation & appointment of receiver/management company to operate & managed hotel; Responded several times to J. Wright's (Chase Banks) request for subordination re: Complete Senior Living.	1.20 195.00/hr	234.00
7/10/2014 RVG	Loan Servicing Replied & responded to legal counsel's (C. Hopkin) re: 3 AM LLC's reschedule foreclosure sale & motion to appoint receiver/management company; Amended, modified, finalized & submitted final version/response to J. Wright's (Chase Banks) request for subordination re: Complete Senior Living personal property collateral.	1.40 195.00/hr	273.00
7/11/2014 RVG	Loan Servicing Received, discussed & confirmed with legal counsel (C. Hopkin) re: 3 AM LLC's Re-Published/Re-scheduled Foreclosure Sale Date; Received, reviewed & concurred with J. Wright's (Chase Bank) email re: Complete Senior Living's Subordination Agreement/UCC-2 Final Version; Prepared & submitted to Thomas Seaman a Recommendation Memo re: Assignments of Note/Deed of Trust.	0.80 195.00/hr	156.00
7/14/2014 RVG	Loan Servicing Conferred & discussed with legal counsel (C. Hopkin) re: Motion for Appointed Receiver prior to Foreclosure Sale.	0.30 195.00/hr	58.50
7/15/2014 RVG	Loan Servicing Responded & concurred with legal counsel's (C. Hopkin) email re: Motion for Appointed Receiver prior to Foreclosure Sale to be not cost-effective; Met with Matthew F. & discussed re: Technical Default issues (delinquent property taxes) on Bragato Paving/Justin Giarla (borrowers) & sent Demand Letters.	0.90 195.00/hr	175.50
7/16/2014 RVG	Loan Servicing Received, reviewed, discussed & concurred with legal counsel (C. Hopkin) & Debbie Morgan (Foreclosure Trustee) at length re: Re-publication/re-scheduling (via advertisement) of 3 AM LLC's foreclosure sale date; Emailed Steve Park (SBA) copied Thomas Seaman re: Same matter; Met with Matthew F. & discussed re: Servicing/Technical Default (delinquent property taxes) issues re: Bragato Paving/Justin Giarla.	1.40 195.00/hr	273.00
7/17/2014 RVG	Loan Servicing Met with Kristen J. re: Payoff of Northwoods Inn loan.	0.30 195.00/hr	58.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/17/2014	RVG Loan Servicing Reviewed, discussed & conferred with legal counsel (C. Hopkin) at length re: The Final version of 3 AM LLC's Unified Foreclosure Sale Date Notice; Notified & sent Steve Park re: 3 AM LLC's Unified Foreclosure Sale Date Notice;	0.50 195.00/hr	97.50
	RVG Loan Servicing Received phone call from Suhdak Singh/Garish Patel (Investors) & discussed at length re: 3 AM LLC's Note/Trust Deed purchase prior to foreclosure & Sale of SBC's Loan Portfolio;	0.40 195.00/hr	78.00
	RVG Loan Servicing Received phone call from A. Hughes (Investors) & discussed at length re: 3 AM LLC's Note/Trust Deed purchase prior to foreclosure;	0.40 195.00/hr	78.00
	RVG Loan Servicing Responded & discussed with J. Patel (Investor/buyer) at length re: 3 AM LLC's sale of property outside the Receivership pool & purchase of note/trust deed;	0.30 195.00/hr	58.50
	RVG Loan Servicing Follow up meeting with Matthew F. & discussed re: Servicing/Technical Default (delinquent property taxes) issues re: Bragato Paving/Justin Giarla;	0.40 195.00/hr	78.00
	RVG Loan Servicing Met & assisted Tim M. re: JV Mattress servicing issue (insurance coverage) on personal property collateral; Prepared, drafted, finalized & sent Technical Default Demand Letter to Juarez/JV Mattress (borrower);	0.50 195.00/hr	97.50
7/18/2014	RVG Loan Servicing Conferred & assisted Tim M. re: Kevin Pham/Bragato Paving's Insurance Coverage issues; Drafted & prepared Technical Default Letters Personal Property (Insurance Coverage) issues re: Kevin Pham/Bragato Paving;	0.70 195.00/hr	136.50
	RVG Loan Servicing Telephone call from Thomas Seaman re: Northwoods Inn, LLC's Amended Payoff Demand Statement; Met with Kristen J. & discussed re: Northwood Inn LLC's Amended Payoff Demand Statement; Notified & sent Jim Kerr re: Northwoods Inn LLC's Amended Payoff Demand Statement;	0.80 195.00/hr	156.00
	RVG Loan Servicing Received phone call & discussed with Shema Sherwin (borrower) at length re: Assisted Medical Transport's refinance/payoff of SBA loan and latest info needed.	0.50 195.00/hr	97.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/18/2014	RVG Loan Servicing Followed up phone call to A. Cogshell (CCO/Merchants Bank) & discussed at length re: Assisted Medical Transport's Financing on the refinance of real property collateral;	0.40 195.00/hr	78.00
	RVG Loan Servicing Followed up phone call from Jay Patel (Baywoods Hotels) & discussed re: 3 AM LLC's Note/Trust Deed purchase prior to foreclosure sale or purchase of OREO after sale;	0.50 195.00/hr	97.50
	RVG Loan Servicing Conferred & discussed with S. Park (SBA) re: 3 AM LLC's Scheduled Foreclosure Sale date & Receivership/Management of Hotel after sale;	0.40 195.00/hr	78.00
7/21/2014	RVG Loan Servicing Conferred & discussed with legal counsel (C. Hopkin) re: Debtor's Motion to Vacate the Order Dismissing Chapter 11 Bankruptcy; Finalized & sent Technical Default Demand Letters re: Kevin Pham/Bragato Pavings; Requested from borrower (W. Matsou) Flood Insurance Coverage via phone/email re: Airport Blvd. Realty, LLC.	1.70 195.00/hr	331.50
7/22/2014	RVG Loan Servicing Received, printed & filed site visit pictures conducted by legal counsel (C. Hopkin) per SBA's request re: 3 AM LLC's Foreclosure Sale; Followed up phone call from A. Hughes (Investor) & discussed re: 3 AM LLC's Purchase of Note/Trust Deed prior to Foreclosure Sale; Met with Kristen J./Matthew F. re: Justin Giarla/White Walls' loan payment default/delinquent property taxes; Prepared, finalized & sent Final Demand Letter (Monetary/Technical Default) re: Justin Giarla/White Walls.	1.60 195.00/hr	312.00
7/23/2014	RVG Loan Servicing Responded & discussed at length with J. Coszart (Private Wealth Bank) re: 3 AM LLC's Purchase of Note/Trust Deed at par; Forwarded J. Coszart's email to Thomas Seaman, C. Hopkin (Attorney) re: 3 AM LLC's Purchase of Note/Trust Deed at par & removal of loan from SBC's Loan Portfolio RCM Website; Followed up phone call from Shema Sherwin (borrower) & discussed re: Assisted Medical Transport Refinance by Merchants Bank; Followed up with A. Cogshell (Merchants Bank) re: Status of Assisted Medical Transport Refinance.	1.30 195.00/hr	253.50
7/24/2014	RVG Loan Servicing Followed up phone call from J. Coszart (Wealth Bank) re: 3 AM LLC's Purchase of Note/Trust Deed; Followed up phone call from Shema Sherwin (borrower) & discussed re: Assisted Medical Transport Refinance by Merchants Bank; Followed up phone call with A. Cogshell (Merchants Bank) re: Status of Assisted Medical	1.10 195.00/hr	214.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Transport Refinance.		
7/25/2014	RVG Loan Servicing	0.90	175.50
	Responded & discussed with Justin Giarla (borrower) at length re: Reinstatement of loan payments/delinquent property taxes & possible foreclosure proceedings; Telephone conference with A. Coggshell (Merchants Bank) & Shema Sherwin (borrower) re: Assisted Medical Transport, LLC's refinance of real property collateral.	195.00/hr	
7/29/2014	RVG Loan Servicing	1.60	312.00
	Prepared, drafted & finalized the Demand Letter (Technical Defaults) re: JV Mattress, Bragato Paving & White Walls; Met with Matthew F. at length to orchestrate strategies re: Same as above.	195.00/hr	
7/30/2014	RVG Loan Servicing	2.40	468.00
	Met & assisted Tim M. re: JV Mattress/Ryan Ferchoff/Kevin Pham's personal property (business assets) insurance coverage; Collection meeting with Jose De Jesus/JV Mattress re: Personal Property (Business Assets) Insurance Coverage.	195.00/hr	
7/31/2014	RVG Loan Servicing	1.90	370.50
	Received, reviewed & conferred at length with legal counsel (C. Hopkin)/D. Morgan (Trustee) the proposed draft version of the Notice of Unified Sale/UCC Search/Receiver Fees Budget re: 3 AM LLC's foreclosure sale; Received followed up phone call (twice) from Shema Sherwin (borrower) & discussed at length re: Assisted Medical Transport's refinance of real property collateral thru Merchants Bank; Spoke to A. Coggshell (CCO/Merchants Bank) & discussed re: Assisted Medical Transport Financing status; Telephone conference with J. De Jesus/Insurance Agent & discussed re: JV Mattress Personal Property (Business Assets) Insurance Coverage; Met with Tim M. re: JV Mattress/Lodge of Sedona insurance issues.	195.00/hr	
7/30/2014	TAS Loan Servicing	0.70	262.50
	Calls and emails re documents for Northwoods pay-off, discuss pre-payment penalty; have David provide revisions to mortgage assignment document, direct Kristen re payoff statement, wiring.	375.00/hr	
7/2/2014	TM Loan Servicing	0.20	35.00
	Reviewed insurance certs and info sent from broker for Sanai. Update to spreadsheet.	175.00/hr	
	TM Loan Servicing	0.10	17.50
	Reviewed insurance certs and info sent from broker for Power Brake. Update to spreadsheet.	175.00/hr	

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			<u>Hrs/Rate</u>	<u>Amount</u>
7/2/2014	TM	Loan Servicing Quick review of Giarla policy and documents to come. Update to spreadsheet.	0.10 175.00/hr	17.50
	TM	Loan Servicing Quick review of insurance docs sent re Mardock loan. Update to spreadsheet. Filed to doc file.	0.20 175.00/hr	35.00
	TM	Loan Servicing Put together email with certs and evidences for Rafael to forward to potential buyers. Made copies for him.	0.30 175.00/hr	52.50
	TM	Loan Servicing Reviewed needs for Thrifty Rooter insurance, call to agent re need for payment today. Sent email follow-up re same. Discussed with Rafael. Email follow-ups from agent re status.	0.30 175.00/hr	52.50
	TM	Loan Servicing Call and email to agent for Aung San re upcoming renewal. Received new cert and evidence. Printed, updated spreadsheet and filed in doc file. Email to agent re upcoming flood insurance policy. Received email re same.	0.50 175.00/hr	87.50
	TM	Loan Servicing Follow up email to Ferchoff re insurance needs for Hawaii property.	0.10 175.00/hr	17.50
	TM	Loan Servicing Email to agent for Bertha Sanchez re getting all the borrowers added to the policy.	0.20 175.00/hr	35.00
7/3/2014	TM	Loan Servicing Voicemail from agent for Thrifty Rooter that renewal has occurred and that certs will be sent out shortly. Updated spreadsheet and informed Rafael.	0.10 175.00/hr	17.50
	TM	Loan Servicing Received endorsement with additional insureds named on one of two policies covering Bertha Sanchez Trust property. Stored, prepared for doc file and scanned.	0.30 175.00/hr	52.50
	TM	Loan Servicing Email to agent for Bragato re BPP insurance for Bragato Road property.	0.10 175.00/hr	17.50
	TM	Loan Servicing Reviewed incorrect address listed on liability policy and sent email requesting change on Meyer's Castle liability policy.	0.20 175.00/hr	35.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/3/2014	TM Loan Servicing Follow-up email to agent for Pham requesting suite number added to mortgagee address. Email re BPP insurance, as well.	0.10 175.00/hr	17.50
7/7/2014	TM Loan Servicing Email from agent for Meyer's Castle, replied re need for correct address of second property.	0.10 175.00/hr	17.50
	TM Loan Servicing Email from agent for Pham with new certs with corrected mortgagee address. Saved, printed, replied re same. Edit to spreadsheet. Email re need for BPP.	0.30 175.00/hr	52.50
7/8/2014	TM Loan Servicing Filed insurance documents for ten loans after loan files were returned after scanning.	0.50 175.00/hr	87.50
7/9/2014	TM Loan Servicing Received new certs and checked against requests.	0.30 175.00/hr	52.50
7/10/2014	TM Loan Servicing Email from Kristen re question from insurance agent re Sherwin, responded with info re address.	0.30 175.00/hr	52.50
	TM Loan Servicing Question from Kristen re insurance policy credit for Whiskey Slough. Looked up info re sale confirmation to sent to insurer.	0.20 175.00/hr	35.00
7/11/2014	TM Loan Servicing Call to agency re mailing address change follow-up.	0.10 175.00/hr	17.50
7/14/2014	TM Loan Servicing Received several new certs and emails from brokers of various loans, checked for approval, printed, added to files.	0.20 175.00/hr	35.00
	TM Loan Servicing Call and email to agent for JV Mattress re BPP. Received email re non-binding.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of Sherman insurance account and new document received re additional property.	0.20 175.00/hr	35.00
	TM Loan Servicing Review of flood policy, call to broker to confirm non-payment, made scan of renewal docs. Email to borrower re need for immediate payment.	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/14/2014	TM Loan Servicing Review and filing of declarations for Bichler loan.	0.20 175.00/hr	35.00
7/15/2014	TM Loan Servicing Received email with confirm of flood insurance payment. Call to agent to confirm. Notes to spreadsheet re liability coverage of Aung San.	0.20 175.00/hr	35.00
	TM Loan Servicing Review of BPP insurance need re JV Mattress, email to and from Rafael re same.	0.20 175.00/hr	35.00
	TM Loan Servicing Email to and from agent for Giarla re need for evidence.	0.10 175.00/hr	17.50
	TM Loan Servicing Filed new certs and evidences which arrived in mail. Updates to spreadsheet.	0.30 175.00/hr	52.50
7/17/2014	TM Loan Servicing Sent info to Rafael re need for BPP insurance for JV Mattress.	0.10 175.00/hr	17.50
7/18/2014	TM Loan Servicing Made list of current insurance deficiencies for Rafael, included Agreements to Provide Insurance.	0.50 175.00/hr	87.50
	TM Loan Servicing Email to agent for Giarla requesting certs.	0.10 175.00/hr	17.50
	TM Loan Servicing Received new certs and filed. Updates to spreadsheet tracking insurance.	0.50 175.00/hr	87.50
7/21/2014	TM Loan Servicing Question from Rafael re flood insurance for Airport Road. Researched and found documentation re same. Made pdf of documents.	0.30 175.00/hr	52.50
7/22/2014	TM Loan Servicing Email from broker re Evidence. Checked against needs. Email to broker re need for Cert, as well. Received and checked, filed in doc file.	0.20 175.00/hr	35.00
7/23/2014	TM Loan Servicing Received new certs and filed. Updates to spreadsheet. Discussed with Rafael pending issues re Ferchoff.	0.30 175.00/hr	52.50
7/25/2014	TM Loan Servicing Review of Ferchoff insurance re flood insurance.	0.10 175.00/hr	17.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/25/2014	TM Loan Servicing Email to Rafael re 3AM insurance issue.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of loan docs to find papers to send to insurance company re proper ranking of mortgage. Pdf of flood insurance documentation.	0.20 175.00/hr	35.00
	TM Loan Servicing Review of loan docs re Focus Hospitality re mortgage ranking. Review of flood insurance needs. Update to spreadsheet.	0.20 175.00/hr	35.00
	TM Loan Servicing Review of insurance to determine if flood insurance needed. Checked documents, it is not. Update to spreadsheet.	0.10 175.00/hr	17.50
	TM Loan Servicing Checked flood insurance requirements of Ganlaon, Bianchi, Iguanas, Intervention, Pham, Mardock, Alexander, Meyer's Castle, O'Brien, DN Motels, Sanai, Northwoods, Bragato, One Stop, One World Inns, Power Brake, Dunn, Marshall, Smith, Sanchez Trust, TB Insurance, Luna, Strawberry Inn, Z&H, Kato, Kim, Aesthetics, Airport Blvd., Readinger, Pineda, verified none needed, updated spreadsheet.	1.10 175.00/hr	192.50
	TM Loan Servicing Email to Rafael re BPP insurance re JV Mattress.	0.10 175.00/hr	17.50
	TM Loan Servicing Email to Rafael re Bragato BPP insurance issue.	0.10 175.00/hr	17.50
7/28/2014	TM Loan Servicing Received fax from Bragato re insurance coverage. Checked against requirements.	0.20 175.00/hr	35.00
	TM Loan Servicing Reviewed with Rafael the mortgage ranking of the Edge loan. Made title insurance attachment to send to insurance company with comments. Sent to agent for changes.	0.50 175.00/hr	87.50
	TM Loan Servicing Reviewed with Rafael the mortgage ranking of the Focus loan. Had Rafael send me an email re paid off mortgages of previous first mortgage. Wrote email to insurance agent and sent re re-ranking mortgage.	0.50 175.00/hr	87.50
7/29/2014	TM Loan Servicing Received new certs for Focus and Edge. Reviewed and determined address needed changing. Email to broker re same.	0.50 175.00/hr	87.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
7/30/2014	TM	Loan Servicing Email from Ferchoff, printed out and spoke with Rafael re need for two separate property policies.	0.10 175.00/hr	17.50
	TM	Loan Servicing Received new certs for Edge. Filed.	0.10 175.00/hr	17.50
7/31/2014	TM	Loan Servicing Received renewal declarations of TB Insurance and updated spreadsheet. Filed.	0.20 175.00/hr	35.00
SUBTOTAL:			[165.80	22,032.00]
<u>Project Management</u>				
7/9/2014	AJ	Project Management Email from Allen Matkins with fee app notices that need to be served. Confer with Tom re same.	0.30 175.00/hr	52.50
7/10/2014	AJ	Project Management Update mailing list for fee app notices and email to advanced to process mailing. Follow up emails and calls with Peter re same.	0.60 175.00/hr	105.00
7/11/2014	AJ	Project Management Call from Tom re Feathers email, discuss response. mf	0.10 175.00/hr	17.50
7/18/2014	AJ	Project Management Respond to request for order on sale motion.	0.20 175.00/hr	35.00
7/24/2014	AJ	Project Management Review regulatory notices, review and prepare response.	0.60 175.00/hr	105.00
7/28/2014	AJ	Project Management Work on termination of 401k plan. Review documents. Prepare online access for and have Tom sign, fax. Begin to draft letter to participants.	2.40 175.00/hr	420.00
SUBTOTAL:			[4.20	735.00]
<u>Receiver</u>				
7/2/2014	TAS	Receiver Meet with potential buyer.	0.30 375.00/hr	112.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/7/2014	TAS Receiver Telephone call with John Bulgozdy re status of case, sale, pending matters, fee app.	0.30 375.00/hr	112.50
7/9/2014	TAS Receiver Telephone call with James Kerr re payoff demand and assignment of mortgage, forward to counsel, confer with Rafael re same.	0.40 375.00/hr	150.00
7/10/2014	TAS Receiver Telephone call with David Zaro re CBB litigation, report, sale process.	0.30 375.00/hr	112.50
	TAS Receiver Receive highly threatening email from Mr. Feathers; forward to counsel, consider same. mf	0.50 375.00/hr	187.50
7/21/2014	TAS Receiver Telephone call and emails with David re access for Feathers, confer with Tim re inventory and storage bin, etc.	0.30 375.00/hr	112.50
	TAS Receiver Emails and calls with Northwoods' borrower's counsel, forward draft to David, get input, forward to counsel, have payoff demand sent; confer with issues re prepayment penalty direct re same.	0.40 375.00/hr	150.00
7/23/2014	TAS Receiver Telephone call with John Bulgozdy re status of sale, claims amount, fee application.	0.30 375.00/hr	112.50
7/28/2014	TAS Receiver Received letter from Alan Ranieri, consider false allegations.	0.30 375.00/hr	112.50
7/29/2014	TAS Receiver Review and summarize accounting and cash receipts and disbursements, prepare narrative for report.	3.40 375.00/hr	1,275.00
7/31/2014	TAS Receiver Meet with Rafael re loan watch list details.	0.70 375.00/hr	262.50
	TAS Receiver Continue narrative for 10th report.	1.60 375.00/hr	600.00
	TAS Receiver Complete narrative, revise and edit.	1.30 375.00/hr	487.50
	TAS Receiver Telephone call with Pete re deadline, notice, numbers re prospects, Washington meetings, etc.	0.60 375.00/hr	225.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
SUBTOTAL:			[10.70	4,012.50]
<u>Receivership Administration</u>				
7/1/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
7/2/2014	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Had two conference call with Advanced Discovery and Relativity Hosting regarding relativity hosting charges, current progress and estimated time to completion. Requested additional user login.	0.30 125.00/hr	37.50
7/3/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
7/4/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
7/5/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Changed remote backup tape and ran manual backup. Reviewed temp logs; includes travel time billed at half.	0.70 125.00/hr	87.50
7/6/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
7/7/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
7/8/2014	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
7/8/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
7/9/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
7/10/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.30 125.00/hr	37.50
7/11/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
7/12/2014	DC	Receivership Administration Changed backup tape at remote location; verified logs and performed manual backup. Includes drive time billed at half.	0.60 125.00/hr	75.00
7/14/2014	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
7/15/2014	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Ran mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Confirmed with Matthew Flahive and Rafael Garcia that we no longer need the loan files hosted by Relativity. Made sure we had multiple backups. Notified Relativity of cancellation and desire to end prior to next billing cycle.	0.20 125.00/hr	25.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
7/15/2014	DC	Receivership Administration Reviewed Relativity contract and changed hosting agreement and requested termination form.	0.10 125.00/hr	12.50
7/16/2014	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
7/17/2014	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Forward Northwoods Inn payoff letter to James Kerr as per Tom Seaman's instruction.	0.10 125.00/hr	12.50
7/18/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
7/19/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Went to off site server location; changed backup tape and performed manual backup and verified logs. Includes drive time billed at half.	0.70 125.00/hr	87.50
7/20/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
7/21/2014	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
7/22/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
7/23/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/23/2014	DC Receivership Administration Received failed backup message. Went to remote server location to restart backup, switch tapes and review logs. Includes travel time billed at half. Ran manual backup. Ran load test on outlets after SCE changes. Moved server to different circuit.	1.20 125.00/hr	150.00
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.30 125.00/hr	37.50
7/24/2014	DC Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Forwarded SEC response to Tom Seaman.	0.10 125.00/hr	12.50
7/25/2014	DC Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC Receivership Administration Went to off site server location; changed backup tape and performed manual backup and verified logs. Includes drive time billed at half.	0.70 125.00/hr	87.50
7/26/2014	DC Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
7/27/2014	DC Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
7/28/2014	DC Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
7/29/2014	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Printed recent order denying motion to intervene, reviewed and passed to Tom Seaman.	0.20 125.00/hr	25.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
7/29/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
7/30/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
7/31/2014	DC	Receivership Administration Remotely monitored server room temperature.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Notified Kristen Janulewicz regarding fax from Colson regarding Tamasebi loan. Scanned and saved fax.	0.10 125.00/hr	12.50
	DC	Receivership Administration Had issues with temperature monitoring software for remote server room. Restarted computer and reset email notifications and tested. Contacted Dan Pryor for additional assistance.	0.20 125.00/hr	25.00
7/17/2014	TM	Receivership Administration Voicemail from Tom re books and records. Emailed reply.	0.10 175.00/hr	17.50
7/18/2014	TM	Receivership Administration Email from Tom re checking books and records location of case files. Took pictures, found spreadsheet with inventory of files, email to Tom.	1.60 175.00/hr	280.00
7/31/2014	TM	Receivership Administration Printing fee app and administrative motion for Tom's hearing.	0.20 175.00/hr	35.00
SUBTOTAL:			[12.60	1,670.00]
<u>Sell Property/Liquidate Assets</u>				
7/14/2014	AJ	Sell Property/Liquidate Assets Call with Pete re email from party looking for information on asset sale.	0.20 175.00/hr	35.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/1/2014	MRF	Sell Property/Liquidate Assets Spoke with and assisted Rafael in downloading scanned files, uploading to jump drive, and info needed from files in-transit.	0.70 60.00/hr 42.00
7/2/2014	MRF	Sell Property/Liquidate Assets Received directions from Rafael, went through 7(a) master report, located/filled in missing information so that broker can move forward in marketing the portfolio. Filed scanned files received from vendor and downloaded scans off of vendor site.	4.10 60.00/hr 246.00
7/8/2014	MRF	Sell Property/Liquidate Assets Re-filed the borrowers' files returned from scanning, reviewed the Ferchoff file to pull information requested, downloaded new scanned files from vendor site, and spoke with Rafael re Loan Portfolio Sale.	1.30 60.00/hr 78.00
7/14/2014	MRF	Sell Property/Liquidate Assets Inquired about recent scanned file uploaded for Portfolio Sale, checked progress, and phone call to Rafael re same.	0.40 60.00/hr 24.00
7/15/2014	MRF	Sell Property/Liquidate Assets Exchanged multiple emails with Rafael and vendor re borrower file scanning and invoice details. Inventoried files scanned to ensure that job has been completed.	0.90 60.00/hr 54.00
7/24/2014	MRF	Sell Property/Liquidate Assets Received directions from Rafael re documents/numbers requested for potential bidder due diligence. Pulled financials/loan documents, reviewed, and forwarded responses to broker re due diligence inquiry.	2.30 60.00/hr 138.00
7/1/2014	RVG	Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails copied Thomas Seaman re: Completion of review process (changes, modifications, additions, etc.) on several (12) SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website. (All day work performed re: Loan Portfolio Sale)	7.60 195.00/hr 1,482.00

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	<u>Hrs/Rate</u>	<u>Amount</u>
7/2/2014 RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails copied Thomas Seaman re: Completion of review process (changes, modifications, additions, etc.) on several (12) SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website. (All day work performed re: Marketing/Sale of Loan Portfolio)	7.90 195.00/hr	1,540.50
7/3/2014 RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails copied Thomas Seaman re: Completion of review process (changes, modifications, additions, etc.) on several (12) SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Telephone conference with Kristen J./Pete Beauchamp (Voit Broker) at length re: Servicing Fees schedule for SBC's RCM Marketing Website & accounting of buyer's deposit. (All day work performed re: Marketing/Sale of Loan Portfolio)	8.90 195.00/hr	1,735.50
7/4/2014 RVG Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails copied Thomas Seaman re: Completion of review process (changes, modifications, additions, etc.) on several	7.60 195.00/hr	1,482.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	(12) SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website. (All day work performed re: Marketing/Sale of Loan Portfolio)		
7/7/2014	RVG Sell Property/Liquidate Assets	6.60	1,287.00
	Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails copied Thomas Seaman re: Completion of review process (changes, modifications, additions, etc.) on several (12) SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website. (All day work performed re: Marketing/Sale of Loan Portfolio)	195.00/hr	
7/8/2014	RVG Sell Property/Liquidate Assets	6.70	1,306.50
	Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails copied Thomas Seaman re: Completion of review process (changes, modifications, additions, etc.) on several (12) SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Telephone conference with N. Lozano/E. Fox of Business Bank (Buyer/Bidders) & Pete Beauchamp (Voit) re: SBC's loan quality & SBA's mandates/requirements. (All day work performed re: Marketing/Sale of Loan Portfolio)	195.00/hr	
7/9/2014	RVG Sell Property/Liquidate Assets	7.80	1,521.00
	Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio	195.00/hr	

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		<u>Hrs/Rate</u>	<u>Amount</u>
	merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails copied Thomas Seaman re: Completion of review process (changes, modifications, additions, etc.) on several (12) SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Meeting with N. Lozano/E. Fox/S. Bitters of Business US Bank (Buyer/Bidders) & Pete Beauchamp (Voit) re: SBC's loan portfolio quality, servicing fee income, delinquency & SBA's mandates/requirements. (All day work performed re: Marketing/Sale of Loan Portfolio)		
7/10/2014 RVG	Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails copied Thomas Seaman re: Completion of review process (changes, modifications, additions, etc.) on several (12) SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Telephone call from Pete Beauchamp (Voit) re: SBC's loan portfolio sale RCM Website & merging of reports/review of scanned documents. (All day work performed re: Marketing/Sale of Loan Portfolio)	6.20 195.00/hr	1,209.00
7/11/2014 RVG	Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails copied Thomas Seaman re: Completion of review process (changes, modifications, additions, etc.) on several SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Telephone call from Pete	7.10 195.00/hr	1,384.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Beauchamp (Voit) re: SBC's loan portfolio sale RCM Website & merging of reports/review of scanned documents; Received & responded to B. Khorshidi's (Partners Capital/Bidder) email re: SBC's Loan Portfolio's loan quality, servicing issues & SBA's mandates & requirements; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access. (All day work performed re: Marketing/Sale of Loan Portfolio)		
7/14/2014 RVG	Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Telephone call from Pete Beauchamp (Voit) re: SBC's loan portfolio sale RCM Website & merging of reports/review of scanned documents; Followed up with N. Lozano's (Business Bank), J.Pak's (BDOD) email/phone call re: SBC's Loan Portfolio's loan quality, servicing issues & SBA's mandates & requirements; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access; Meeting with P. Beauchamp/A. Lazarus (Voit Brokers) re: Finalize the Merging Reports & download remaining scanned documents to RCW Website; Met with B. Korshidi (Partners Capital/Bidder) re: SBC's protfolio Loan Quality, Potential SBA Servicing/Repair issues & loan performance. (All day work performed re: Marketing/Sale of Loan Portfolio)	7.70 195.00/hr	1,501.50
7/15/2014 RVG	Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails copied Thomas Seaman re: Completion of review process (changes, modifications, additions, etc.) on several SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Telephone call from Pete Beauchamp (Voit) re: SBC's loan portfolio sale RCM Website & merging of reports/review of scanned documents; Followed up with B. Khorshidi's (Partners Capital/Bidder), N. Lozano's (BusinessUS), J.Pak's (BDOD)email/phone call re: SBC's Loan Portfolio's loan	6.90 195.00/hr	1,345.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	quality, servicing issues & SBA's mandates & requirements; Telephone conferences with P. Beauchamp & two potential bidders/buyers re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance. (All day work performed re: Marketing/Sale of Loan Portfolio)		
7/16/2014 RVG	Sell Property/Liquidate Assets Reviewed the FTP/Relativity Website on various SBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completion of review process (changes, modifications, additions, etc.) on several SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Followed up with B. Khorshidi's (Partners Capital/Bidder), N. Lozano's (Business Bank), J.Pak's (BDOD) email/phone call re: SBC's Loan Portfolio's loan quality, servicing issues & SBA's mandates & requirements; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access; Telephone conferences with P. Beauchamp & several potential bidders/buyers & responded, assisted & provided vital information to potential bidders' emails/phone messages re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance. (All day work performed re: Marketing/Sale of Loan Portfolio)	6.20 195.00/hr	1,209.00
7/17/2014 RVG	Sell Property/Liquidate Assets Reviewed & compared the FTP/Relativity Website with RCM Website for completeness of scanned ISBA loan files for purposes of reviewing scanned loan documents on various SBA 504 FMLP/7(a) loans category, for documentation deficiencies, loan irregularities, potential SBA repair/denial of guaranty issues as well as updating, amending & modifying the SBC's loan portfolio merging reports on unscanned, misfiled, unlabeled, pertinent documents, in preparation (downloading to RCM) for buyers/bidders' viewing of SBC's loan portfolio marketing website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completion of review process (changes, modifications, additions, etc.) on several SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Followed up phone call from B. Khorshidi's (Partners Capital/Bidder), N. Lozano's (Business Bank),	6.90 195.00/hr	1,345.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	J.Pak's (BDOD) email/phone call re: SBC's Loan Portfolio's loan quality, servicing issues & SBA's mandates & requirements & 504 FMLP Programs; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access; Telephone conferences with P. Beauchamp & several potential bidders/buyers & responded, assisted & provided vital information to potential bidders' emails/phone messages re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance; Lengthy telephone conference with Avana Capital Group/Pete Beauchamp re:SBC's Loan Quality, Potential SBA Repair Issues, Loan Performance, etc. (All day work performed re: Marketing/Sale of Loan Portfolio)		
7/18/2014	RVG Sell Property/Liquidate Assets Researched, inquired & provided Pete Beauchamp (broker) re: Senior lienors information on Scott Dunn/Manoj Patel loans for the RCM Website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completed review process (changes, modifications, additions, etc.) on all 504 FMLP/several SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Telephone call from Pete Beauchamp (Voit) re: SBC's loan portfolio sale RCM Website & merging of reports/review of scanned documents; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access; Telephone conferences with P. Beauchamp & several potential bidders/buyers & responded, assisted & provided vital information to potential bidders' emails/phone messages re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance; Lengthy telephone conference with S. Patel (Sandman Investment/Buyer) re: SBC's Loan Quality, Potential SBA Repair Issues, Loan Performance, Eligibility issues, etc.; Researched & inquired with SBA/NAGGI per bidders/buyers' request re: 750/750 B Guaranty Agreement Forms/Lender Statement of Obligation; Followed up meeting with Matthew F. re: Accounting/downloading of FTP scanned loan documents/reports to finalize RCM Website; Meeting with Pete Beauchamp (Voit) & potential Bidder/Buyer re: SBC's Loan Portfolio loan quality, performance, documentation & SBA Guidelines. (All day work performed re: Marketing/Sale of Loan Portfolio)	6.10 195.00/hr	1,189.50
7/21/2014	RVG Sell Property/Liquidate Assets Researched, inquired & provided Pete Beauchamp (broker) re: Senior lienors information on Scott Dunn/Manoj Patel loans for the RCM Website; Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completed review process (changes, modifications, additions, etc.) on all 504 FMLP/several SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other	7.20 195.00/hr	1,404.00

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	<u>Hrs/Rate</u>	<u>Amount</u>
loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access; Telephone conferences with P. Beauchamp & several potential bidders/buyers & responded, assisted & provided vital information to potential bidders' emails/phone messages re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance; Lengthy telephone conference with S. Patel (Sandman Investment/Buyer) re:SBC's Loan Quality, Potential SBA Repair Issues, Loan Performance, Eligibility issues, etc.; Researched & inquired with SBA/NAGGI per bidders/buyers' request re: 750/750 B Guaranty Agreement Forms/Lender Statement of Obligation; Followed up meeting with Matthew F. re: Accounting/downloading of FTP scanned loan documents/reports to finalize RCM Website; Responded & provided information to several bidders/buyers re: SBC's Loan Portfolio's RCM Website. (All day work performed re: Marketing/Sale of Loan Portfolio)		
7/22/2014 RVG Sell Property/Liquidate Assets	6.40	1,248.00
Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completed review process (changes, modifications, additions, etc.) on all 504 FMLP/several SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Telephone call from Pete Beauchamp (Voit) re: SBC's loan portfolio sale RCM Website & merging of reports/review of scanned documents; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access; Meeting with P. Beauchamp/A. Lazarus (Voit Brokers) re: Finalizing the Merging Reports & download remaining SBA 7(a) scanned documents, including loan histories to RCW Website; Telephone conferences with P. Beauchamp & several potential bidders/buyers & responded, assisted & provided vital information to potential bidders' emails/phone messages re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance; Lengthy telephone conference with S. Patel (Sandman Investment/Buyer) re: SBC's Loan Quality, Potential SBA Repair Issues, Loan Performance, Eligibility issues, etc.; Researched & inquired with SBA/NAGGI per bidders/buyers' request re: 750/750 B Guaranty Agreement Forms/Lender Statement of Obligation; Followed up meeting with Matthew F. re: Accounting/downloading of FTP scanned loan documents/reports to finalize RCM Website; Responded & provided information to several bidders/buyers re: SBC's Loan Portfolio's RCM Website; Gathered, collected & provided Pete Beauchamp/Bidders the F/S-Operating Statements & Franchise Agreement information for the RCM Website re: Airport Blvd. Realty, LLC/Clover Hotel LLC. (All day work performed re: Marketing/Sale of Loan Portfolio)	195.00/hr	

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	<u>Hrs/Rate</u>	<u>Amount</u>
7/23/2014 RVG Sell Property/Liquidate Assets Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completed review process (changes, modifications, additions, etc.) on all 504 FMLP/several SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining & receipt of bidders/buyers deposit on SBA 504/Other loans on SBC's Loan Portfolio Sale's RCM Marketing Website; Telephone call from Pete Beauchamp (Voit) re: SBC's loan portfolio sale RCM Website & merging of reports/review of scanned documents; Followed up phone calls from potential bidders re: SBC's Loan Portfolio's loan quality, servicing issues & SBA's mandates & requirements & 504 FMLP Programs; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access; Telephone conferences with P. Beauchamp & several potential bidders/buyers & responded, assisted & provided vital information to potential bidders' emails/phone messages re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance; Lengthy telephone conference with S. Patel (Sandman Investment/Buyer) re: SBC's Loan Quality, Potential SBA Repair Issues, Loan Performance, Eligibility issues, etc.; Researched & inquired with SBA/NAGGI per bidders/buyers' request re: 750/750 B Guaranty Agreement Forms/Lender Statement of Obligation; Followed up meeting with Matthew F. re: Accounting/downloading of FTP scanned loan documents/reports to finalize RCM Website; Gathered, collected & provided Pete Beauchamp/Bidders more info re: The F/S-Operating Statements & Franchise Agreement information for the RCM Website re: Airport Blvd Realty, LLC/Clover Hotel LLC, Decorative Paving; Received phone call from Gary Patel (borrower) re: Same as above. (All day work performed re: Marketing/Sale of Loan Portfolio)	6.80 195.00/hr	1,326.00
7/24/2014 RVG Sell Property/Liquidate Assets Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completed review (changes, modifications, additions, etc.) on various 504 FMLP/SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining unscanned/missing documents & receipt of bidders/buyers deposit on SBC's Loan Portfolio Sale's RCM Marketing Website; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access & provided bidders requested additional information re: SBC's Merging Reports, unscanned Financial Statements/loan histories to RCW Website; Telephone conferences with P. Beauchamp & several potential bidders/buyers & responded, assisted & provided vital information to potential bidders' emails/phone messages re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance; Followed up telephone conference with Avana Capital (Bidder/Buyer) re: SBC's Loan Quality, Tab 18 Forms, Loan Performance, Eligibility issues, etc.; Researched & inquired with SBA/NAGGI per bidders/buyers'	6.20 195.00/hr	1,209.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	request re: Required SBA Forms/Documents; Followed up meeting with Matthew F. re: Downloading of missing FTP scanned loan documents/reports & forwarded to Aaron to download/finalize RCM Website; Gathered, collected & provided Pete Beauchamp/Bidders additional info re: The F/S-Operating Statements, Tax Returns & Franchise Agreement information for the RCM Website re: Airport Blvd Realty, LLC/Clover Hotel LLC, Decorative Paving; Responded to Gary Patel (borrower) f/u phone messages re: Receipt F/S-Operating Statement/Franchise Agmt. (All day work performed re: Marketing/Sale of Loan Portfolio)		
7/25/2014	RVG Sell Property/Liquidate Assets Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completed review (changes, modifications, additions, etc.) on various 504 FMLP/SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining unscanned/missing documents & receipt of bidders/buyers deposit on SBC's Loan Portfolio Sale's RCM Marketing Website; Followed up meeting with P. Beauchamp & 3 bidders B. Khorshidi's (Partners Capital/Bidder), N. Lozano's (Business Bank), J.Pak's (BDOD) re: SBC's Loan Portfolio's loan quality, servicing issues & SBA's mandates & requirements & 504 FMLP Programs; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access &; provided bidders requested additional information re: SBC's Merging Reports, unscanned Financial Statements/loan histories to RCW Website; Telephone conferences with P. Beauchamp & several potential bidders/buyers & responded, assisted & provided vital information to potential bidders' emails/phone messages re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance; Followed up telephone conference with Avana Capital (Bidder/Buyer) re: SBC's Loan Quality, Tab 18 Forms, Loan Performance, Eligibility issues, etc.; Gathered & provided bidders/buyers' (Avana Capital, etc.) add'l requested info re: SBA Forms Tabs, F/S, etc.; Followed up mtg with Matthew F. re: Downloading of missing FTP scanned loan doc/reports & forwarded to Aaron to download/finalize RCM Website; Gathered, collected & provided Pete Beauchamp/Bidders additional info re: The F/S-Operating Statements, Tax Returns & Franchise Agreement information for the RCM Website re: Airport Blvd Realty, LLC/Clover Hotel LLC, Decorative Paving; Responded to Gary Patel (borrower) f/u phone messages re: Receipt F/S-Operating Statement/Franchise Agreement. (All day work performed re: Marketing/Sale of Loan Portfolio)	6.80 195.00/hr	1,326.00
7/28/2014	RVG Sell Property/Liquidate Assets Reviewed, organized & filed missing/misplaced documents in preparation for a due diligence audit of the physical loan files by BE Company Group re: SBC's Loan Portfolio Sale; Provided, assisted & answered Bidders questions/inquiries re: SBC's portfolio files loan quality/eligibility, F/S, SBA's Guidelines, etc., Responded &	9.80 195.00/hr	1,911.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completion (changes, modifications, additions, etc.) on various 504 FMLP/SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining unscanned/missing documents & receipt of bidders/buyers deposit on SBC's Loan Portfolio Sale's RCM Marketing Website; Meetings/phone conferences with P. Beauchamp & numerous bidders/buyers re: SBC's Loan Portfolio's loan quality, servicing issues & SBA's mandates & requirements & 504 FMLP Programs; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access &; provided bidders requested additional information re: SBC's Merging Reports, unscanned Financial Statements/loan histories to RCW Website; re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance; Followed up telephone conference with P. Beauchamp/couple of Bidders/Buyers re: SBC's Loan Quality, Tab 18 Forms, Loan Performance, Eligibility issues, etc.; Gathered & provided bidders/buyers' additional requested information re: SBA Forms Tabs, F/S, SBA Guidelines, etc.; Followed up mtg with Matthew F. re: Downloading of missing FTP scanned loan doc/reports & forwarded to Aaron to download/finalize RCM Website; Gathered, collected & provided Pete Beauchamp/Bidders additional info re: The F/S-Operating Statements, Tax Returns & Franchise Agreement, SBA Guidelines for the RCM Website re: Airport Blvd Realty, LLC/Clover Hotel LLC, Decorative Paving; Responded to Gary Patel (borrower) f/u phone messages re: Receipt F/S-Operating Statement/Franchise Agmt.; Refiled 504 loan files in filing cabinets.		
7/29/2014	RVG Sell Property/Liquidate Assets Reviewed, organized & filed missing/misplaced documents for several bidders request to do due diligence audit of the physical loan files re: SBC's Loan Portfolio Sale; Researched, reconcile, collated, provided & assisted/answered Bidders/Buyers questions/inquiries re: SBC's portfolio files loan quality/eligibility, F/S, SBA's Guidelines, Repair/Denial of Guaranty issues, etc., Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completion (changes, modifications, additions, etc.) on various 504 FMLP/SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining unscanned/missing documents & receipt of bidders/buyers deposit on SBC's Loan Portfolio Sale's RCM Marketing Website; Meetings/phone conferences with P. Beauchamp & numerous bidders/buyers re: SBC's Loan Portfolio's loan quality, servicing issues & SBA's mandates & requirements & 504 FMLP Programs; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access &; provided bidders requested additional information re: SBC's Merging Reports, unscanned Financial Statements/loan histories to RCW Website; re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance; Followed up	5.20 195.00/hr	1,014.00

Thomas Seaman, Receiver for SBC

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	<u>Hrs/Rate</u>	<u>Amount</u>
<p>telephone conference with P. Beauchamp/couple of Bidders/Buyers re:SBC's Loan Quality, Tab 18 Forms, Loan Performance, Eligibility issues, etc.; Followed up telephone conference with Aaron Lazarus/P. Beauchamp (Voit) re: Downloading of missing FTP scanned loan doc/reports & forwarded to Aaron to download/finalize loans to RCM Website; Gathered, collected & provided Pete Beauchamp/Bidders additional info re: The F/S-Operating Statements, Tax Returns & Franchise Agreement, SBA Guidelines for the RCM Website re: Airport Blvd Realty, LLC/Clover Hotel LLC, Decorative Paving; Responded to Gary Patel (borrower) f/u phone messages re: Receipt F/S-Operating Statement/Franchise Agreement; (Marketing/Sale of Portfolio)</p>		
<p>7/30/2014 RVG Sell Property/Liquidate Assets Reviewed, organized & filed missing/misplaced documents for several bidders request to do due diligence audit of the physical loan files re: SBC's Loan Portfolio Sale; Researched, reconcile, collated, provided & assisted/answered Bidders/Buyers questions/inquiries re: SBC's portfolio files loan quality/eligibility, F/S, SBA's Guidelines, Repair/Denial of Guaranty issues, etc., Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completion (changes, modifications, additions, etc.) on various 504 FMLP/SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining unscanned/missing documents & receipt of bidders/buyers deposit on SBC's Loan Portfolio Sale's RCM Marketing Website; Meetings/phone conferences with P. Beauchamp & numerous bidders/buyers re: SBC's Loan Portfolio's loan quality, servicing issues & SBA's mandates & requirements & 504 FMLP Programs; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access &; provided bidders requested additional information re: SBC's Merging Reports, unscanned Financial Statements/loan histories to RCW Website; re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance; Followed up telephone conference with P. Beauchamp/couple of Bidders/Buyers re:SBC's Loan Quality, Tab 18 Forms, Loan Performance, Eligibility issues, etc.; Followed up telephone conference with Aaron Lazarus/P. Beauchamp (Voit) re: Downloading of missing FTP scanned loan doc/reports & forwarded to Aaron to download/finalize loans to RCM Website; Gathered, collected & provided Pete Beauchamp/Bidders additional info re: The F/S-Operating Statements, Tax Returns & Franchise Agreement, SBA Guidelines for the RCM Website re: Airport Blvd Realty, LLC/Clover Hotel LLC, Decorative Paving; Meeting with P. Beauchamp & Bidders/Buy re: SBC's Loan Quality, Tab 18 Forms, Loan Performance, Eligibility issues, SBA Repair/Denial of Guaranty, etc.</p>	3.70 195.00/hr	721.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/31/2014	RVG Sell Property/Liquidate Assets Reviewed, organized & filed missing/misplaced documents for several bidders request to do due diligence audit of the physical loan files re: SBC's Loan Portfolio Sale; Researched, reconcile, collated, provided & assisted/answered Bidders/Buyers questions/inquiries re: SBC's portfolio files loan quality/eligibility, F/S, SBA's Guidelines, Repair/Denial of Guaranty issues, etc., Responded & forwarded to Pete Beauchamp's/Aaron Lazarus (Voit Brokers) several emails re: Completion (changes, modifications, additions, etc.) on various 504 FMLP/SBA 7(a) loans for downloading scanned documents on RCM Marketing Announcement, download of remaining unscanned/missing documents & receipt of bidders/buyers deposit on SBC's Loan Portfolio Sale's RCM Marketing Website; Meetings/phone conferences with P. Beauchamp & numerous bidders/buyers re: SBC's Loan Portfolio's loan quality, servicing issues & SBA's mandates & requirements & 504 FMLP Programs; Monitored & responded to Bidders/Buyers re: SBC's loan portfolio deposits for RCM Website access &; provided bidders requested additional information re: SBC's Merging Reports, unscanned Financial Statements/loan histories to RCW Website; re: SBC's Loan Quality, Potential SBA Repair Issues & Loan Performance; Followed up telephone conference with P. Beauchamp/couple of Bidders/Buyers re: SBC's Loan Quality, Tab 18 Forms, Loan Performance, Eligibility issues, etc.; Followed up telephone conference with Aaron Lazarus/P. Beauchamp (Voit) re: Downloading of missing FTP scanned loan doc/reports & forwarded to Aaron to download/finalize loans to RCM Website; Gathered, collected & provided Pete Beauchamp/Bidders additional info re: The F/S-Operating Statements, Tax Returns & Franchise Agreement, SBA Guidelines for the RCM Website re: Airport Blvd Realty, LLC/Clover Hotel LLC, Decorative Paving; Meeting with P. Beauchamp & Bidders/Buy re: SBC's Loan Quality, Tab 18 Forms, Loan Performance, Eligibility issues, SBA Repair/Denial of Guaranty, etc.;	4.30 195.00/hr	838.50
7/14/2014	TAS Sell Property/Liquidate Assets Telephone call with Pete Beauchamp re call from buyer, status of NDAs, access to war room, deposits, etc.	0.50 375.00/hr	187.50
7/21/2014	TM Sell Property/Liquidate Assets Looked up order approving sale procedures for Rafael and Matthew. Renamed documents and sent.	0.20 175.00/hr	35.00
SUBTOTAL:		[167.20	31,376.50]
For professional services rendered		384.30	\$62,979.50

Thomas Seaman, Receiver for SBC

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Amount

Balance due

\$62,979.50

EXHIBIT B

Thomas Seaman Company

FeeApp7

Summary By Timekeeper

Page 1 of 2

Thomas Seaman, Receiver for Small Business Capital Corp.
Seventh Interim Fee Application
Summary of Fees
Summary By Timekeeper
May 1, 2014, through July 31, 2014

Thomas Seaman, Receiver	Hours	Rate	Cost
May-14	23.8	\$375.00	\$8,925.00
Jun-14	6.0	\$375.00	\$2,250.00
Jul-14	11.9	\$375.00	\$4,462.50
Total	41.7	\$375.00	\$15,637.50

Rafael V. Garcia, Project Manager	Hours	Rate	Cost
May-14	168.9	\$195.00	\$32,935.50
Jun-14	175.9	\$195.00	\$34,300.50
Jul-14	188.8	\$195.00	\$36,816.00
Total	533.6	\$195.00	\$104,052.00

Alison Juroe, Project Manager	Hours	Rate	Cost
May-14	24.9	\$175.00	\$4,357.50
Jun-14	11.2	\$175.00	\$1,960.00
Jul-14	10.0	\$175.00	\$1,750.00
Total	46.1	\$175.00	\$8,067.50

Timothy McDonnell, Project Manager	Hours	Rate	Cost
May-14	54.0	\$175.00	\$9,450.00
Jun-14	32.9	\$175.00	\$5,757.50
Jul-14	16.8	\$175.00	\$2,940.00
Total	103.7	\$175.00	\$18,147.50

Kristen Janulewicz, Accountant	Hours	Rate	Cost
May-14	79.9	\$135.00	\$10,786.50
Jun-14	98.1	\$135.00	\$13,243.50
Jul-14	92.5	\$135.00	\$12,487.50
Total	270.5	\$135.00	\$36,517.50

Thomas Seaman Company

FeeApp7

Summary By Timekeeper

Page 2 of 2

Darren Clevenger, Project Manager	Hours	Rate	Cost
May-14	18.3	\$125.00	\$2,287.50
Jun-14	14.2	\$125.00	\$1,775.00
Jul-14	10.7	\$125.00	\$1,337.50
Total	43.2	\$125.00	\$5,400.00

Various Administrative Assistants	Hours	Rate	Cost
May-14	85.8	\$60.00	\$5,148.00
Jun-14	42.6	\$60.00	\$2,556.00
Jul-14	53.1	\$60.00	\$3,186.00
Total	181.5	\$60.00	\$10,890.00

Total	Hours	Rate	Cost
May-14	455.6	\$162.00	\$73,890.00
Jun-14	380.9	\$162.00	\$61,842.50
Jul-14	383.8	\$164.00	\$62,979.50
Total, Receiver and Agent hours	1,220.3	\$163.00	\$198,712.00

Total excluding the Receiver hours	<u>1,178.6</u>	<u>\$155.00</u>	<u>\$183,074.50</u>
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EXHIBIT C

Thomas Seaman Company

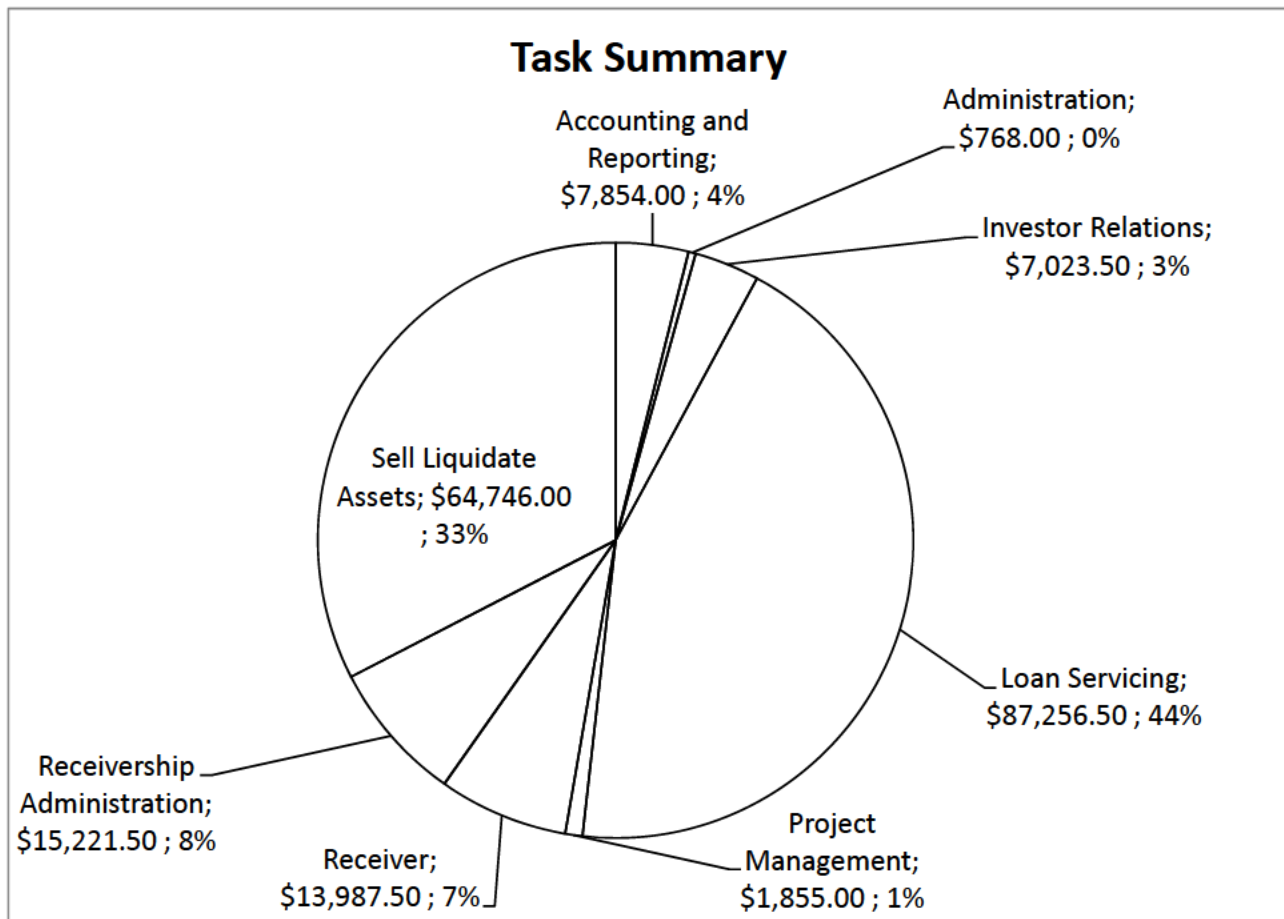
FeeApp7

Summary By Task

Page 1 of 3

**Thomas Seaman, Receiver for Small Business Capital Corp.
Seventh Interim Fee Application
Summary By Task
May 1, 2014, through July 31, 2014**

Task	Hours	Rate	Amount
Accounting and Reporting	57.0	\$138	\$7,854.00
Administration	12.8	\$60	\$768.00
Investor Relations	40.2	\$175	\$7,023.50
Loan Servicing	601.1	\$145	\$87,256.50
Project Management	10.6	\$175	\$1,855.00
Receiver	37.3	\$375	\$13,987.50
Receivership Administration	101.7	\$150	\$15,221.50
Sell Liquidate Assets	359.6	\$180	\$64,746.00
Totals	1,220.3	\$163	\$198,712.00



Thomas Seaman Company

FeeApp7

Summary By Task

Page 2 of 3

Accounting and Reporting	Hours	Rate	Accounting and Reporting
May-14	28.4	\$138	\$3,921.00
Jun-14	15.2	\$135	\$2,052.00
Jul-14	13.4	\$140	\$1,881.00
Total Accounting and Reporting	57.0	\$138	\$7,854.00

Administration	Hours	Rate	Administration
May-14	5.7	\$60	\$342.00
Jun-14	3.1	\$60	\$186.00
Jul-14	4.0	\$60	\$240.00
Total Administration	12.8	\$60	\$768.00

Investor Relations	Hours	Rate	Investor Relations
May-14	24.0	\$175	\$4,200.00
Jun-14	10.3	\$174	\$1,791.00
Jul-14	5.9	\$175	\$1,032.50
Total Investor Relations	40.2	\$175	\$7,023.50

Loan Servicing	Hours	Rate	Loan Servicing
May-14	241.0	\$153	\$36,831.00
Jun-14	194.3	\$146	\$28,393.50
Jul-14	165.8	\$133	\$22,032.00
Total Loan Servicing	601.1	\$145	\$87,256.50

Project Management	Hours	Rate	Project Management
May-14	2.9	\$175	\$507.50
Jun-14	3.5	\$175	\$612.50
Jul-14	4.2	\$175	\$735.00
Total Project Management	10.6	\$175	\$1,855.00

Receiver	Hours	Rate	Receiver
May-14	20.6	\$375	\$7,725.00
Jun-14	6.0	\$375	\$2,250.00
Jul-14	10.7	\$375	\$4,012.50
Total Receiver	37.3	\$375	\$13,987.50

Thomas Seaman Company

FeeApp7

Summary By Task

Page 3 of 3

Receivership Administration	Hours	Rate	Receivership Administration
May-14	71.5	\$155	\$11,106.50
Jun-14	17.6	\$139	\$2,445.00
Jul-14	12.6	\$133	\$1,670.00
Total Receivership Administration	101.7	\$150	\$15,221.50

Sell/Liquidate Assets	Hours	Rate	Sell/Liquidate Assets
May-14	61.5	\$151	\$9,257.00
Jun-14	130.9	\$184	\$24,112.50
Jul-14	167.2	\$188	\$31,376.50
Total Sell Liquidate Assets	359.6	\$180	\$64,746.00

Total All Activities	Hours	Rate	Total Cost All Activities
May-14	455.6	\$162	\$73,890.00
Jun-14	380.9	\$162	\$61,842.50
Jul-14	383.8	\$164	\$62,979.50
Total All Activities	1,220.3	\$163	\$198,712.00



U.S. Securities and Exchange Commission

U.S. SECURITIES AND EXCHANGE COMMISSION

Litigation Release No. 22406 / June 28, 2012

Securities and Exchange Commission v. Small Business Capital Corp., et al. Case No. 12-CV-3237 EJD (N.D. Cal. June 21, 2012)

SEC SHUTS DOWN MORTGAGE FUND PONZI-LIKE SCHEME

The Securities and Exchange Commission announced today that it has obtained an emergency court order to halt an alleged Ponzi-like scheme operated by Small Business Capital Corp. ("SB Capital") and its principal Mark Feathers ("Feathers"). According to the Commission, SB Capital and Feathers raised \$42 million by selling securities issued by two mortgage investment funds they controlled, Investors Prime Fund, LLC and SBC Portfolio Fund, LLC ("Funds").

The Honorable Edward J. Davila for the U.S. District Court for the Northern District of California granted the Commission's request for a temporary restraining order and a net freeze against Feathers, SB Capital, and the Funds and appointed Thomas A. Seaman as a temporary receiver over SB Capital and the Funds.

More than 400 investors were attracted to the Funds by promises that profits from mortgage investments would yield annual returns of 7.5 percent or more, the Commission alleged. In reality, it said Feathers operated a Ponzi-like scheme by paying returns to investors that came partly from Fund profits and partly from other investors.

The Commission said that from 2009 to early 2012, Feathers improperly transferred more than \$6 million from the Funds to SB Capital to pay its expenses, including substantial payments to Feathers. According to the Commission, the defendants had the Funds account for the transfers in a way that disguised the depletion of Fund assets, and did not tell investors that SB Capital's ability to repay the Funds was uncertain and that it was only able to make the interest payments owed to the Funds by borrowing more from them.

In addition, the Commission alleged that investors were not told that in February and March 2012, the defendant caused one Fund to sell mortgage to the other Fund at an inflated price, thus generating a "profit" for the selling Fund so it could pay SB Capital management fee of more than \$575,000.

The Commission also charged Feathers and SB Capital for SB Capital's effecting transactions in the Funds' securities without being registered as a broker-dealer with the SEC.

The Commission's complaint charges Feathers, SB Capital, and the Funds with violations of Section 17(a)(1)-(3) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5(a)-(c) thereunder, and Feathers and SB Capital with violations of Section 15(a) of the Exchange Act; and seeks preliminary and permanent injunctions, and disgorgement of ill-gotten gains with prejudgment interest thereon against all defendants and civil penalties against Feathers and SB Capital.

Judge Davila has scheduled a court hearing for July 10, 2012, on the SEC's motion for a preliminary injunction.

▶ [SEC Complaint in this matter](#)

<http://www.sec.gov/litigation/litreleases/2012/lr22406.htm>

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Modified: 06/28/2012