

UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

vs.

GLOBAL ONLINE DIRECT, INC.,  
BRYANT E. BEHRMANN and LARRY  
"BUCK" E. HUNTER,

Defendants.

Civil Action No. 1:07-CV-0767-WSD

**FOURTH AND FINAL FEE  
APPLICATION OF RECEIVER,  
MICHAEL A. GRASSMUECK, FOR  
FEES AND EXPENSES FOR THE  
PERIOD MARCH 1, 2010 THROUGH  
AUGUST 19, 2010**

**FOURTH AND FINAL FEE APPLICATION OF RECEIVER, MICHAEL A.  
GRASSMUECK, FOR FEES AND EXPENSES FOR THE PERIOD  
MARCH 1, 2010 THROUGH AUGUST 19, 2010**

Michael A. Grassmueck, the court appointed receiver for Global Online Direct, Inc. et al. (the "Receiver"), brings this Fourth and Final Fee Application (the "Fee Application") for professional fees and expenses incurred between March 1, 2010 and August 19, 2010 (the "Application Period"). Detailed statements of the fees and expenses requested by the Receiver are attached hereto as **Exhibit A** and incorporated herein by this reference.

**BRIEF INTRODUCTION**

On June 4, 2007, this Court issued an Order Appointing Receiver (the "Order"), which named Michael A. Grassmueck the Permanent Receiver of Global Online Direct, Inc. and its subsidiaries and affiliates (the "Receivership Estate").

The Order identifies the Receiver's duties and responsibilities as follows: (i) securing, protecting and recovering assets, including tangible and intangible assets and chooses in action; (ii) preparing an accounting and investigating the basis for the receivership proceeding; (iii) analyzing claims and developing, with Court approval, a plan for allowing claims and the equitable distribution of assets to investors; (iv) liquidation of assets; and (v) pursuit of claims for the benefit of the Receivership Estate.

In the Receiver's Reports filed in July 2007, January 2008, August 2008, February 2009 and August 2009, the Receiver provided the Court with detailed information concerning his activities and the progress of the Receivership. As such, the description of much of the Receiver's work is reflected in those reports and incorporated herein by this reference.

#### **I. EMPLOYMENT OF PROFESSIONALS**

Pursuant to the Order, the Receiver engaged certain professionals to assist him in performing his duties. These include:

- Allen Matkins Leck Gamble Mallory & Natis LLP ("Allen Matkins") was employed as the general receivership counsel for Receiver and has performed major work in the areas of assisting in the forensic accounting, pursuing discovery against potential third party claimants, reviewing correspondence from and advising the Receiver regarding complex investor issues and aiding in the preparation of court filings.
- Financial Forensics ("Financial Forensics") was employed as the forensic accountants to the Receiver and has performed major tasks surrounding the

reconstruction of financial records, data collection and review, interviews and depositions, drafting reports and pursuing claims against third parties.

- Larkins Vacura LLP (“Larkins Vacura”) was employed as special litigation counsel to the Receiver and has filed suit against third parties to recover funds belonging to the receivership estate.
- Moss Adams LLP (“Moss Adams”) was employed as tax accountants to the Receiver and has filed all receivership estate tax returns.
- James G. Murphy Co. (the “Auctioneer”) was employed to consult and auction the personal property of the Receivership Entities.

## **II. SUMMARY OF WORK**

The Receiver has successfully recovered \$3,197,574.94 to date. Since the filing of the last fee application on April 19, 2010, the work performed has fallen generally into the following categories:

- General Receivership Matters. The Receiver continues to monitor and provide updates to the affected investors through his dedicated web page and dedicated email address.
- Investigation and Analysis of Claims against Third Parties. After consulting with the Court, the Receiver hired Larkins Vacura as special litigation counsel to pursue actions against certain third parties. The Receiver’s counsel has filed suit against certain third parties, but has determined the cost of litigation exceeds any possible recovery.

- Sale of Real Property. The Receiver sold the final 3 pieces of real property for \$140,000.00. In total, the Receiver has sold nineteen pieces of real property for a total of \$2,175,500.00.
- Claims and Distributions. The Receiver has completed all outstanding claims issues and filed the Motion for Distribution and Approval of Distribution Plan. The Receiver intends to distribute funds to claimants with approved claims within 10 days of approval of the Motion and Order for Distribution.

### III. SUMMARY OF APPLICATION

From March 1, 2010 through August 19, 2010, the Receiver's fees were \$8,731.50. This represents an average billing rate of \$113.10 per hour. The daily time records reflecting these services are detailed in **Exhibit A**. The Receiver also seeks reimbursement of expenses advanced on behalf of the Receivership Estate in the sum of \$19.33, which is included in **Exhibit A**. These amounts include the amount earned to date plus a reasonable estimate of \$21,000.00 for the fees and expenses necessary to make a distribution to all approved claimants (estimation of \$1,500.00 in fees and \$2,600.00 in expenses), follow up with all returned checks (estimation of \$2,200.00 in fees and \$650.00 in expenses), maintain investor email and interface and answer calls from investors (estimation of \$2,500.00 in fees), make a secondary distribution, if necessary (estimation of \$1,000.00 in fees and \$1,750.00 in expenses), process final tax returns (estimation of \$350.00 in fees), destroy case documents (estimation of fees at \$250.00 and expenses of \$500.00), file a final report and accounting with this Court and process the closure of the case (estimation of \$3,200.00 in fees), and complete any addition tasks at the request of the Securities and Exchange Commission at any time in

the future (estimation of \$4,500.00 in fees). The Receiver currently has cash on hand in the amount of \$1,152,795.91.

WHEREFORE, the Receiver requests the Court to enter an order as follows:

1. Approving payment of professional fees to Michael A. Grassmueck in the amount of \$29,731.50.
2. Approving reimbursement of expenses to Michael A. Grassmueck in the amount of \$19.33.
3. Approve all previous fee applications as filed.
4. Authorizing and directing the receiver to pay Michael A. Grassmueck, Financial Forensics, Larkins Vacura, Moss Adams and Allen Matkins with funds out of the assets of the Companies pursuant to the Order.
5. Granting such further and other relief as the Court deems just and proper.

Dated: September 17, 2010

Respectfully Submitted,

By: /s/ Michael A. Grassmueck  
Michael A Grassmueck, Receiver  
THE GRASSMUECK GROUP  
P.O. Box 3649  
Portland, Oregon 97208-5248  
Telephone: 503.294.9928  
Facsimile: 503.294.7961  
global@grassmueckgroup.com

EXHIBIT A

**Grassmueck Group**PO Box 3649  
Portland, OR 97208Invoice submitted to:  
Global Online Direct

September 17, 2010

Invoice #10001

## Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
3/1/2010 GBW Email from realtor re Main street offer, email to counsel	0.10 150.00/hr	15.00
GBW Review email from title company re property tax for additional tax lot, meet with MAG, scan and email to title company	0.30 150.00/hr	45.00
GBW Update property status	0.30 150.00/hr	45.00
RLM Reviewed and responded to claimant email inquiry	0.10 75.00/hr	7.50
3/3/2010 JBH Team Conference	0.20 100.00/hr	20.00
RLM Meeting with MAG, GW and JBH re: case review	0.20 75.00/hr	15.00
GBW Emails with counsel re application filing	0.20 150.00/hr	NO CHARGE
GBW Review case status with team	0.20 150.00/hr	30.00
GBW Emails with local counseling re application period and requirements	0.10 150.00/hr	NO CHARGE
MAG Review tasks with staff	0.20 250.00/hr	50.00
3/4/2010 GBW Review counter and prepare for MAG	0.10 150.00/hr	15.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
3/4/2010	GBW Review interim application from counsel	0.20 150.00/hr	NO CHARGE
	JBH Accounts payable duties	0.30 100.00/hr	30.00
	GBW Email with realtor re counter offer	0.10 150.00/hr	15.00
	GBW Emails with auctioneer re property preparation	0.20 150.00/hr	30.00
	JBH Processing and booking proceeds from sale of real property	0.30 100.00/hr	30.00
3/5/2010	JBH Account reconciliations	0.50 100.00/hr	50.00
	GBW Prepare third application	0.70 150.00/hr	NO CHARGE
3/8/2010	NG Call with Larkins Vacura re: change of creditor's address	0.20 35.00/hr	7.00
	RLM Responded to 7 claimant inquiry emails	0.30 75.00/hr	22.50
	GBW Review motion to convert, emails with counsel	0.20 150.00/hr	30.00
3/9/2010	RLM Responded to claimants' email inquiries	0.40 75.00/hr	30.00
	GBW Process COA for BK case, email to counsel	0.20 150.00/hr	30.00
3/10/2010	NG Editing billing report	2.40 35.00/hr	84.00
	NG Call from affected claimant	0.20 35.00/hr	7.00
	GBW Review 2009 tax returns, prepare for processing, prepare payment	0.30 150.00/hr	45.00
	GBW Review activity report	0.70 150.00/hr	105.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
3/10/2010	GBW Review memo and draft auction catalogue copy, email to auctioneer	0.20 150.00/hr	30.00
	GBW Prepare activity report and report to the court	0.20 150.00/hr	30.00
3/11/2010	NG Edit billing report	1.40 35.00/hr	49.00
3/12/2010	RLM Responded to claimant inquiry emails	0.30 75.00/hr	22.50
	NG Edit billing report	1.60 35.00/hr	56.00
	RLM Reviewed and responded to claimant inquiry: updated contact information on claim record	0.20 75.00/hr	15.00
3/16/2010	RLM Responded to claimants' email inquiries	0.20 75.00/hr	15.00
	RLM Phone call with claimant re: case status update	0.10 75.00/hr	7.50
	GBW Prepare application for filing with the court	0.70 150.00/hr	105.00
3/17/2010	RLM Follow up call to ADT re: invoice	0.20 75.00/hr	15.00
	GBW Update case status	0.20 150.00/hr	30.00
	JBH Affected claimant FAQ, address update	0.30 100.00/hr	30.00
3/18/2010	JBH Accounts receivable processing and email inquiry to realtor re: why smaller payment than usual.	0.40 100.00/hr	40.00
	JBH Processing accounts payable for MAG	0.50 100.00/hr	50.00
3/22/2010	JBH Accounts receivable processing	0.30 100.00/hr	30.00
	RLM Reviewed and responded to claimants' general inquiries	0.20 75.00/hr	15.00



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		<u>Hrs/Rate</u>	<u>Amount</u>
3/22/2010	RLM Updated email list with claimant's current information	0.20 75.00/hr	15.00
3/23/2010	RLM Phone call with claimant re: case status	0.20 75.00/hr	15.00
	RLM Reviewed and responded to claimants' email inquiries	0.20 75.00/hr	15.00
3/24/2010	RLM Phone call with investor re: distribution	0.20 75.00/hr	15.00
	JBH Review three pieces of correspondence and Notice re: Cove St. closing, reply to Chicago Title	0.40 100.00/hr	40.00
3/25/2010	JBH Spoke with title co re: closing procedures and fwd to YK	0.40 100.00/hr	40.00
3/26/2010	MAG Review and execute property closing agreement	0.80 250.00/hr	200.00
3/29/2010	RLM Phone call with claimant re: distribution	0.10 75.00/hr	7.50
	RLM Repaired broken links on website	0.20 75.00/hr	15.00
	GBW Emails with realtor and MAG re sales	0.30 150.00/hr	45.00
	GBW Review pleadings and file	0.20 150.00/hr	30.00
	GBW Call from auctioneer	0.20 150.00/hr	30.00
	GBW Email from auction company, emails with realtor, review invoice, call from auctioneer	0.30 150.00/hr	45.00
3/30/2010	RLM Website work: repaired document links	0.40 75.00/hr	30.00
	RLM Phone call with claimant re: final distribution	0.10 75.00/hr	7.50
	GBW Review evidence files and prepare for storage	0.30 150.00/hr	45.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
3/30/2010	GBW Call with auctioneer, research file, email to auctioneer.	0.40 150.00/hr	60.00
	GBW Review closing document and process deposit for sale of Cove property	0.30 150.00/hr	45.00
3/31/2010	GBW Review emails from realtor and counsel re Main street sale	0.20 150.00/hr	30.00
4/2/2010	JBH Review policies, call broker to terminate policies, request refund, update contact list	0.60 100.00/hr	60.00
	ML Call to ADT to cancel service; faxed request	0.30 50.00/hr	15.00
	GBW Review email from counsel and SEC re recommendations, research property sales, email to counsel and FF	0.40 150.00/hr	60.00
	GBW Call to City of Union	0.10 150.00/hr	15.00
	GBW Review asset files	0.20 150.00/hr	30.00
	GBW Review property sales and utility accounts, call for cancellation, meet with JBH	0.50 150.00/hr	75.00
4/5/2010	RLM Reviewed and responded to claimant email inquiry	0.10 75.00/hr	7.50
4/6/2010	RLM Phone call with claimant re: case status update	0.10 75.00/hr	7.50
	GBW Review previously collect data for counsel, draft spreadsheet with summary	0.70 150.00/hr	105.00
	RLM Reviewed and responded to claimant email inquiry	0.20 75.00/hr	15.00
	RLM Updated claimant contact information	0.10 75.00/hr	7.50
	GBW Email from counsel re statistics for application, revise application per SEC request	0.60 150.00/hr	NO CHARGE
	GBW Review email from realtor, prepare settlement offer for MAG	0.30 150.00/hr	45.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/7/2010	JBH Accounts payable processing	0.40 100.00/hr	40.00
4/9/2010	JBH Team meeting	0.20 100.00/hr	20.00
	RLM Phone call with claimant	0.10 75.00/hr	7.50
	RLM Team meeting with MAG, JBH and RM re: task status updates	0.20 75.00/hr	15.00
	GBW Team meeting to discuss case status	0.20 150.00/hr	30.00
	JBH Affect investor FAQ	0.20 100.00/hr	20.00
	GBW Review emails from counsel and MAG re strategy	0.20 150.00/hr	30.00
	MAG Team conference re: tasks	0.20 250.00/hr	50.00
4/13/2010	RLM Phone call with claimant re: untimely claim	0.30 75.00/hr	22.50
	RLM Responded to five general claimant email inquiries	0.20 75.00/hr	15.00
	GBW Review email from counsel re updated applications, review email from AL.	0.20 150.00/hr	30.00
	GBW Meet with litigation counsel re 3rd party litigation plan	0.50 150.00/hr	75.00
	MAG Conference with BL re: case status, response to claims objections	0.30 250.00/hr	75.00
4/15/2010	JBH Work ongoing for Bodaga insurance policies termination and binders for file	0.60 100.00/hr	60.00
4/16/2010	GBW Review email from counsel, attached pleadings re Oberan bankruptcy	0.30 150.00/hr	45.00
	GBW Review declaration, email with counsel, prepare for MAG	0.20 150.00/hr	30.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/16/2010	GBW Email from counsel re court filing, notice to investor, email to counsel, email to RM, email from counsel	0.20 150.00/hr	30.00
	JBH A/P Processing	0.30 100.00/hr	30.00
4/19/2010	RLM Updated website with fee applications; drafted cover letter to claimants; distributed fee application notice to claimants; completed certificate of service	1.50 75.00/hr	112.50
	GBW Review email from counsel re notice, email to investors, email to RM	0.30 150.00/hr	45.00
	GBW Review email to investos re filling, email to counsel	0.20 150.00/hr	30.00
4/20/2010	JBH A/R processing rent check	0.20 100.00/hr	20.00
	JBH Meet with GW, MAG re: Declaration, SW MAG, SW GW re: resend Dec, Print Dec, have MAG sign Dec, scan Dec and email to YK for completion	0.40 100.00/hr	40.00
	JBH Affected investor FAQ	0.20 100.00/hr	20.00
4/21/2010	RLM Team meeting with MAG, GW and JBH re: case status updates	0.30 75.00/hr	22.50
	JBH Team meeting with MAG, GW and RM re: case status updates	0.30 100.00/hr	30.00
	GBW Email from counsel, call to JH, email to JH, email from JH re Main street sale	0.30 150.00/hr	45.00
	GBW Call with MH re Arch property settlement	0.20 150.00/hr	30.00
	GBW Email from SP re sale agreement, email to AG re agreement, email to SP, call	0.30 150.00/hr	45.00
	GBW Team meeting re case tasks	0.30 150.00/hr	45.00
	GBW Email from AG re auction forms	0.10 150.00/hr	15.00
	RLM Responded to 25 claimant inquiry emails	0.50 75.00/hr	37.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/21/2010	MAG Discussed Arch State litigation; update on third party claims	0.30 250.00/hr	75.00
4/22/2010	RLM Responded to 30 claimant email inquiries	1.00 75.00/hr	75.00
4/23/2010	RLM Reviewed and responded to claimant email inquiries	0.20 75.00/hr	15.00
	RLM Reviewed and responded to claimant email inquiry	0.10 75.00/hr	7.50
4/26/2010	RLM Reviewed and responded to investor email inquiries; updated contact information for claimants	0.30 75.00/hr	22.50
4/28/2010	GBW Review and complete earnest money agreement, scan and email to SP	0.20 150.00/hr	30.00
	GBW Review email re auction results, review purchase money agreement, prepare for MAG	0.20 150.00/hr	30.00
	ML Case website maintenance	0.70 50.00/hr	35.00
4/29/2010	GBW Review closing documents, email to counsel re Lis Pendens	0.30 150.00/hr	45.00
	GBW Review order, email from counsel, email to AG re lis pendens, email to SP re sale closing	0.20 150.00/hr	30.00
	GBW Review Pacer for order, review order, email to title company re closing	0.20 150.00/hr	30.00
	JBH Call from affected Global Claimant	0.50 100.00/hr	50.00
4/30/2010	JBH Call from affected claimant	0.30 100.00/hr	30.00
	GBW Review email from counsel re DO	0.10 150.00/hr	15.00
	GBW Email from AG re closing and lis pendens, email to AG	0.10 150.00/hr	15.00
	GBW Email from title company re closing documents, email to title company	0.10 150.00/hr	15.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/4/2010	RLM Property sale notice work: updated website, drafted and sent email to investors, processed certificate of service	1.00 75.00/hr	75.00
	GBW Email from AG re removal of lis pendens at closing of Birch	0.10 150.00/hr	15.00
	GBW Review filings and email from counsel re sale motion	0.20 150.00/hr	30.00
	GBW Review filing by AL re order	0.10 150.00/hr	15.00
5/5/2010	RLM Reviewed and responded to 50 claimant email inquiries	0.80 75.00/hr	60.00
5/6/2010	RLM Reviewed and responded to 15 claimant email inquiries	0.30 75.00/hr	22.50
	GBW Email from counsel re motion for judgement and transcribe for entry, email to counsel	0.20 150.00/hr	30.00
	GBW Email from investor	0.10 150.00/hr	15.00
5/7/2010	GBW Email from counsel re litigation costs	0.10 150.00/hr	15.00
	JBH Accounts Payables Processing	0.20 100.00/hr	20.00
	RLM Updated claimant's contact information	0.20 75.00/hr	15.00
	GBW Review new deed and prepare for MAG	0.20 150.00/hr	30.00
5/10/2010	GBW Review emails from title company, review file, email to title company	0.20 150.00/hr	30.00
	GBW Review email from KN, review title change records and prepare for MAG, email from KN, email to KN, prepare documents for courier	0.30 150.00/hr	45.00
	GBW Review email from court and counsel, research and prepare information, email to counsel	0.60 150.00/hr	90.00
	GBW Emails with KN re title issues, change of title, signatures needed	0.30 150.00/hr	45.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/10/2010	MAG Review and sign title documents	0.20 250.00/hr	50.00
5/11/2010	GBW Email from counsel re LM litigation, email to counsel re litigation strategy	0.20 150.00/hr	30.00
5/12/2010	GBW Review and repond to email from counsel re remaing fees and assets to be administered	0.20 150.00/hr	30.00
	GBW Call from counsel, email to counsel	0.20 150.00/hr	30.00
	GBW Email from counsel re call	0.10 150.00/hr	15.00
	RLM Department meeting re: case and task status updates	0.10 75.00/hr	7.50
	MAG Department meeting re: case and task status updates	0.10 250.00/hr	25.00
	JBH Department meeting	0.10 100.00/hr	10.00
	GBW Review escrow tracking report, email to CC re title and transfer status	0.20 150.00/hr	30.00
	GBW Call with counsel re litigation wind-up	0.30 150.00/hr	45.00
	GBW Team case meeting	0.10 150.00/hr	15.00
	GBW Review email from counsel re end of litigation	0.10 150.00/hr	15.00
5/13/2010	JBH Accounts reconciliation	0.10 100.00/hr	10.00
5/14/2010	GBW Emails with the title company re closing Birch street	0.20 150.00/hr	30.00
	GBW Email from title company re sewer bill, email to sewer company	0.10 150.00/hr	15.00
5/17/2010	RLM Responded to claimant email inquiries	0.30 75.00/hr	22.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/17/2010	GBW Meet with MAG re settlement statement, email to KN	0.20 150.00/hr	30.00
	GBW Email from KN re closing of Birch street, review documents, email to KN re closing date	0.20 150.00/hr	30.00
5/18/2010	GBW Review email from title company re property closing	0.10 150.00/hr	15.00
	GBW Process closing statement for Birch property, meet with MAG	0.20 150.00/hr	30.00
5/19/2010	GBW Review creditor invoices for payment	0.20 150.00/hr	30.00
	JBH Recording and depositing sale of real property	0.40 100.00/hr	40.00
	JBH 3 vendor cancellations for sold properties; calls, returned calls and cancellation letter	0.50 100.00/hr	50.00
5/20/2010	GBW Email from counsel, review proposed memo, email to counsel re adjustments to memo	0.20 150.00/hr	30.00
	GBW Review email from counsel, email to counsel	0.10 150.00/hr	15.00
	GBW Call with counsel re memo to court	0.20 150.00/hr	30.00
5/24/2010	ML Letter to ADT re: final balance due	0.30 50.00/hr	15.00
	JBH Call from affected claimant re: final distribution	0.30 100.00/hr	30.00
5/25/2010	JBH Affected claimant FAQ, COA	0.20 100.00/hr	20.00
5/26/2010	GBW Call with realtor re mobile home title transfer and title report	0.30 150.00/hr	45.00
	GBW Emails with realtor and title company, review sale motion and order	0.30 150.00/hr	45.00
5/27/2010	RLM Reviewed and responded to claimant inquiry emails	0.20 75.00/hr	15.00



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		<u>Hrs/Rate</u>	<u>Amount</u>
5/27/2010	GBW Emails with realtor re mobile home transfer, email to counsel	0.20 150.00/hr	30.00
	GBW Email from realtor, email to counsel re title issues	0.10 150.00/hr	15.00
5/28/2010	GBW Review email from local counsel	0.10 150.00/hr	15.00
	GBW Review email from counsel re AZ attorney work	0.10 150.00/hr	15.00
	GBW Review email from counsel re title issue, review order	0.10 150.00/hr	15.00
6/1/2010	RLM Reviewed and responded to claimant inquiry emails	0.10 75.00/hr	7.50
	ML Call to city of Union re: cancellation and final bill for water	0.10 50.00/hr	5.00
	ML Call to Union County re: delinquent tax statement; email to JBH	0.10 50.00/hr	5.00
	GBW Prepare payments to professionals	0.30 150.00/hr	45.00
	GBW Call with counsel re title change, call with RE agent, complete title change documents, email to counsel	0.60 150.00/hr	90.00
	GBW Call to AG, email from AG re property violation	0.10 150.00/hr	15.00
	JBH Vendor correspondences	0.40 100.00/hr	40.00
6/3/2010	JBH Accounts payable and review property tax notice.	0.40 100.00/hr	40.00
	GBW Email from counsel, review transfer document, email to realtor	0.20 150.00/hr	30.00
6/4/2010	RLM Phone call with claimant re: distribution	0.10 75.00/hr	7.50
	RLM Reviewed and responded to claimant inquiry emails	0.20 75.00/hr	15.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/7/2010	GBW Email from AG, review documents, prepare for MAG, scan and email to AG	0.20 150.00/hr	30.00
6/8/2010	GBW Email from AG, email from CL, email to AG and CL re mobile home transfer	0.20 150.00/hr	30.00
	JBH Reply to Bodaga Bay Liability Insurance Audit Request	0.50 100.00/hr	50.00
	ML Respond to letter from OTE re: idle facility	0.10 50.00/hr	5.00
	ML Case website update re: auction sales	0.20 50.00/hr	10.00
	NG Notarize Receiver's deed and lien affidavit	0.10 35.00/hr	3.50
	MAG Review and execute escrow sale documents to S Main St	0.50 250.00/hr	125.00
6/11/2010	GBW Review letter and lis pendens release from title company	0.10 150.00/hr	15.00
	GBW Letter from counsel re DO local AZ attorney, email to local counsel	0.20 150.00/hr	30.00
6/14/2010	RLM Responded to claimant inquiry emails	0.20 75.00/hr	15.00
6/15/2010	JBH Call from affected claimant	0.10 100.00/hr	10.00
	JBH Processing real property payment, deposit, asset allocation, etc.	0.40 100.00/hr	40.00
6/16/2010	RLM Team meeting re: case status and task updates	0.20 75.00/hr	15.00
	RLM Reviewed claimant email inquiries	0.20 75.00/hr	15.00
	JBH Receivership meeting with team	0.20 100.00/hr	20.00
	RLM Email correspondence and scheduling of conference call re: distribution plan	0.20 75.00/hr	15.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/16/2010	GBW Meeting to review case status	0.20 150.00/hr	30.00
	MAG Updated case status	0.20 250.00/hr	50.00
6/17/2010	GBW Review email from RM re claimant questions, review claim, meet with RM	0.20 150.00/hr	30.00
6/18/2010	JBH Team conference call re: final distribution, final accounting, finalizing case and moving forward	0.50 100.00/hr	50.00
	GBW Conference call with MAG, JBH, DZ and YK re final distribution order	0.50 150.00/hr	75.00
	MAG Conference call with GW, JBH, DZ and YK re: final distribution order	0.50 250.00/hr	125.00
6/22/2010	RLM Phone call with claimant re: estimated date of distribution	0.10 75.00/hr	7.50
	RLM Reviewed and responded to claimants' general inquiries	0.20 75.00/hr	15.00
6/23/2010	RLM Phone call with claimant re: estimated date of distribution	0.20 75.00/hr	15.00
	GBW Emails with accountant re final tax returns	0.20 150.00/hr	30.00
	GBW Email to counsel re third party litigation wrap up	0.10 150.00/hr	15.00
	GBW Email to counsel re final estimates for accountant	0.10 150.00/hr	15.00
	GBW Email from counsel re litigation windup	0.10 150.00/hr	15.00
6/29/2010	JBH Affected claimant FAQ	0.20 100.00/hr	20.00
	GBW Call with claimant	0.20 150.00/hr	30.00
	RLM Phone call with claimant re: distribution	0.20 75.00/hr	15.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/1/2010	JBH Call from affected claimant	0.20 100.00/hr	20.00
7/6/2010	JBH Call to claimant re: final case closing procedures and distribution	0.30 100.00/hr	30.00
	RLM Responded to 15 emails re: case status and distribution	0.50 75.00/hr	37.50
7/7/2010	JBH Processing outstanding A/P	0.30 100.00/hr	30.00
7/8/2010	RLM Phone call re: claims inquiry	0.10 75.00/hr	7.50
	RLM Reviewed and responded to 2 claimant inquiry emails	0.20 75.00/hr	15.00
7/9/2010	GBW Call with claimant re process	0.30 150.00/hr	45.00
7/13/2010	RLM Phone call with claimant re: claim determination and distribution	0.10 75.00/hr	7.50
7/14/2010	JBH A/P Processing	0.20 100.00/hr	20.00
	RLM Phone call with claimant re: distribution	0.10 75.00/hr	7.50
7/15/2010	RLM Reviewed and responded to 5 email inquiries re: distribution	0.20 75.00/hr	15.00
7/19/2010	JBH Review and respond to Insurance inquiry re: Bodaga Bay	0.40 100.00/hr	40.00
	RLM Reviewed claimant email inquiries	0.20 75.00/hr	15.00
	GBW Review email from AL, prepare report and email to AL	0.30 150.00/hr	45.00
7/20/2010	JBH Reconciling bank accounts	0.20 100.00/hr	20.00
	RLM Phone call with claimant re: expected distribution	0.10 75.00/hr	7.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
7/20/2010	RLM Reviewed and responded to claimant inquiry emails; updated claim addresses and email contacts per claimant requests	0.50 75.00/hr	37.50
7/21/2010	ML Response to letter from collection agency re: ADT	0.10 50.00/hr	5.00
	RLM Reviewed and responded to claimant email inquiries	0.20 75.00/hr	15.00
7/23/2010	RLM Phone call with claimant re: distribution	0.10 75.00/hr	7.50
7/26/2010	RLM Processed claimant letter; updated claim documents and claim address	0.20 75.00/hr	15.00
	RLM Reviewed and responded to email inquiries; updated claim addresses and email contact information	0.40 75.00/hr	30.00
7/27/2010	RLM Phone call with claimant re: distribution	0.10 75.00/hr	7.50
7/28/2010	JBH Processing refund and A/R	0.20 100.00/hr	20.00
	RLM Updated claimant email notice list	0.20 75.00/hr	15.00
7/29/2010	JBH Processing receivables	0.20 100.00/hr	20.00
8/3/2010	RLM Phone call with claimant re: final distribution	0.20 75.00/hr	15.00
8/5/2010	RLM Reviewed and responded to claimant email inquiries	0.10 75.00/hr	7.50
8/6/2010	JBH Call from affected claimant	0.30 100.00/hr	30.00
	RLM Phone call with claimant re: distribution	0.20 75.00/hr	15.00
	RLM Phone call with claimant re: distribution	0.20 75.00/hr	15.00
8/9/2010	RLM Phone call with claimant re: distribution	0.10 75.00/hr	7.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
8/9/2010	RLM Phone call with claimant re: distribution	0.10 75.00/hr	7.50
8/10/2010	RLM Phone call with claimant re: distribution	0.10 75.00/hr	7.50
	RLM Email to counsel re: distribution plan	0.10 75.00/hr	7.50
8/11/2010	GBW Prepare form 2 and talk with accountant re final tax returns	0.40 150.00/hr	60.00
8/12/2010	RLM Phone call with claimant re: distribution	0.10 75.00/hr	7.50
	RLM Reviewed and responded to claimant email inquiries; updated claim with payment documentation	0.30 75.00/hr	22.50
	RLM Email correspondence with DZ re: Distribution Plan	0.10 75.00/hr	7.50
8/16/2010	MAG For work completed 2/11/10, review declaration, changes with staff	0.40 250.00/hr	100.00
	JBH Call from affected claimant	0.30 100.00/hr	30.00
	JBH Call from affected claimant	0.30 100.00/hr	30.00
8/17/2010	GBW Review email from counsel, prepare report for counsel	0.70 150.00/hr	105.00
	GBW Review distribution plan and compute information for counsel	0.40 150.00/hr	60.00
	MAG Conference with DZ, YK re: distribution plan & windup affairs	0.30 250.00/hr	75.00
	MAG Conference with DZ & YK re: status, budget	0.30 250.00/hr	75.00
8/18/2010	JBH Distribution plan work with Yale	0.50 100.00/hr	50.00
	JBH meet with MAG re: notice and declaration and call to YK about proposed changes	0.80 100.00/hr	80.00

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	<u>Hrs/Rate</u>	<u>Amount</u>
8/18/2010 MAG Review declaration, distribution plan, motion, revise; conference with YK re: revisions, review and sign final draft	0.80 250.00/hr	200.00
8/19/2010 GBW Prepare final report	1.80 150.00/hr	270.00
<b>For professional services rendered</b>	<b>77.20</b>	<b>\$8,731.50</b>
Additional Charges :		
3/3/2010 Postage		0.44
3/4/2010 Postage		0.44
3/11/2010 Postage		1.39
Postage		1.22
3/30/2010 Postage		0.44
4/21/2010 PACER charges Q1 2010		12.32
5/10/2010 Postage		0.44
5/24/2010 Postage		0.44
6/3/2010 Postage		0.44
6/8/2010 Postage		0.44
7/1/2010 Postage		0.44
7/9/2010 Postage		0.44
7/21/2010 Postage		0.44
<b>Total additional charges</b>		<b>\$19.33</b>
<b>For professional services rendered</b>	<b>77.20</b>	<b>\$8,750.83</b>
<b>Total amount of this bill</b>		<b>\$8,750.83</b>
Accounts receivable transactions		
1/1/2010 Invoice		\$96,516.00
<b>Total payments and adjustments</b>		<b>\$96,516.00</b>

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	<u>Amount</u>
Balance due	<u>\$105,266.83</u>