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10 *Attorneys for Receiver Geoff Winkler*

11 **UNITED STATES DISTRICT COURT**
12 **DISTRICT OF NEVADA**

13 SECURITIES AND EXCHANGE
COMMISSION,

14 Plaintiff,

15 vs.

16 CAPSOURCE, INC., *et al.*

17 Defendants.
18

Case No. 2:20-cv-02303-RFB-DJA

SEVENTH QUARTERLY
APPLICATION FOR PAYMENT OF
FEES AND REIMBURSEMENT OF
EXPENSES OF RECEIVER AND
RECEIVER’S COUNSEL
GREENBERG TRAUIG FOR
PERIOD JANUARY 1, 2024
THROUGH MARCH 31, 2024

19
20 COMES NOW, Geoff Winkler, the Court-appointed Receiver (the “Receiver”), by and
21 through counsel of record the law firm of Greenberg Traurig, LLP, and hereby submits this
22 Seventh Quarterly Application for Payment of Fees and Reimbursement of Expenses of
23 Receiver and Receiver’s counsel Greenberg Traurig, LLP (“Fee Application”) for the period of
24 January 1, 2024 through March 31, 2024 (“Application Period”).

25 This Application is based on the below Memorandum of Points and Authorities, the
26 declarations attached hereto, the pleadings and papers on file herein, and such other and further
27 information as may be presented to the Court at the time of any hearing.

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MEMORANDUM OF POINTS AND AUTHORITIES

I. INTRODUCTION

As the Court is aware, Geoff Winker of American Fiduciary Service (“AFS”) was appointed as Receiver in this matter on August 26, 2022 (ECF No. 17). (“Appointment Order”). Because the Receiver is not a licensed attorney, does not have in-house counsel, and due to the scope of service needed during the Application Period he employed professionals to assist him in fulfilling his duties as the Receiver. Greenberg Traurig serves as Court-approved counsel to the Receiver, and whose appointment was affirmed via the Court’s October 12, 2022 Order approving Receiver’s Motion to Employ Counsel. (ECF No. 20). Additionally, the receiver has employed Baker Tilly US, LLP to provide tax, account, and advisory services. (ECF No. 47).

Pursuant to the terms of the Appointment Order, the Receiver is vested with authority and control over CapSource, Inc., (“CapSource”) along with the personal assets of individual defendants in the above-entitled action and authorized, subject to the approval of this Court, “to engage and employ persons in his discretion to assist him in carrying out his duties and responsibilities. . . .” (See Appointment Order at p. 2, ¶ F). This Application represents the seventh quarterly application for payment of fees and reimbursement of expenses of the Receiver and Greenberg Traurig in accordance with Paragraph 55 of the Appointment Order, and covers fees and expenses incurred from January 1, 2024 through March 31, 2024.

By way of this Fee Application, the Receiver and Greenberg Traurig request the Court’s approval of 100% of their fees and expenses incurred during the Application Period and further request the interim payment of 80% of such fees and 100% of such expenses, to be paid from the funds of the receivership estate established in the above-entitled action (the “Receivership Estate” or “Estate”). Specifically, the amounts of the Applicants’ fees and expenses sought to be approved and paid under this Fee Application are as follows:

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APPLICANT	TOTAL FEES	INTERIM PAYMENT REQUESTED (FEES)	EXPENSES	INTERIM PAYMENT REQUESTED (EXPENSES)
Receiver/AFS	\$89,550.50	\$71,640.40	\$1,170.54	\$1,170.54
Greenberg Traurig	\$31,024.91	\$24,819.92	\$0	\$0
Baker Tilly	\$1,807.50	\$1,807.50	\$0	\$0
TOTAL:	\$122,382.91	\$98,267.82	\$1,170.54	\$1,170.54

AFS's rates include a discount of its already discounted hourly rates for government matters and will not increase during the pendency of the case. Both the standard regulatory rate and the discounted regulatory rate reflect a significant discount off their standard consulting rates. Greenberg Traurig agreed to discount its standard billing rates for this matter by fifteen percent (15%) with discounts taken in the amounts identified above. All billing standards meet or exceed the SEC's Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission (SFAR) and the U.S. Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses.

Consistent with the billing guidelines of the plaintiff Securities and Exchange Commission (the "SEC") AFS and Greenberg Traurig are seeking payment of 80% of their fees with the remaining, unpaid 20% "holdback" of approved fees being subject to final review and payment at the conclusion of this receivership. **Notably, the Receiver and his counsel provided a draft and copies of billing entries to counsel for the Securities & Exchange Commission prior to filing this application and the SEC indicated it does not object to the relief requested herein.**

II. SUMMARY OF WORK IN APPLICATION PERIOD

During the Application Period, and with assistance of counsel, the Receiver and the AFS team made progress on elements of estate administration, including continued development of the investor list and communication with investors; continued efforts toward the Receiver's forensic accounting; communication with defendants; efforts to evaluate offers and finalize the sale of assets and properties of the estate; interim distributions per this Court's order; assessment

1 of account information including income and investor payments; continued evaluation and
2 communication regarding ancillary proceedings; and the preparation of quarterly reports.

3 The work completed by AFS and Greenberg Traurig was necessary under the terms of
4 the Receivership Order and provides value to the Estate, as such the fees and expenses incurred
5 during the Reporting Period are reasonable and appropriate and should be approved and paid,
6 on an interim basis, in the amounts indicated above. Again, as an accommodation to the Estate,
7 and consistent with the SEC's billing guidelines and the ordinary practice in federal
8 receiverships, AFS and Greenberg Traurig request that the Court approve 100% of the fees and
9 expenses incurred during the Application Period but authorize payment, on an interim basis, of
10 only 80% of such fees and 100% of such expenses, at this time.

11 **A. Receiver's Fees and Services**

12 Pursuant to the Appointment Order, the Receiver was empowered and tasked with a
13 broad range of authority, including the authority to assume and control the operation of the
14 Receivership Defendant, to determine the nature, location and value of all property interests of
15 the Receivership Defendant, to take possession of all Receivership Property and records, to
16 manage, control, operate and maintain the Receivership Estate, to use Receivership Property for
17 the benefit of the Receivership Estate, and to investigate and prosecute claims, and to engage in
18 litigation to preserve or recover assets or to carry out the Receiver's mandate.

19 Due to its broad range of experience and expertise, the Receiver, by and through AFS,
20 performs almost all required work in-house, saving both time and money, including tasks
21 involving corporate accounting, forensic accounting, case administration, claims administration,
22 asset valuation, investor communication and internet technology. AFS' billing philosophy is to
23 leverage work down to the staff member with the lowest billing rate that also has the skills and
24 experience necessary to complete the task. This allows AFS to minimize the cost to complete
25 all work associated with the case, ensuring a maximum return to stakeholders involved in the
26 matter while also preserving the quality of their work product. AFS does not bill for travel time
27 in regulatory cases.

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The Receiver's fees for the Application Period are as follows:

NAME	TITLE	HOURS	RATE/HR.	TOTAL
Geoff Winkler	Receiver	40.50	\$395.00	\$15,997.50
John Hall	Accountant	2.30	\$350.00	\$805.00
Renee Dieffenderfer	Senior Associate	87.20	\$275.00	\$23,980.00
Anna Priebe	Associate	16.80	\$280.00	\$4,704.00
Milana Barkhanoy	Director of Case Management	0.20	\$300.00	\$60.00
Josh McGraw	Case Manager	132.80	\$320.00	\$42,496.00
Grace Radke	Case Manager	2.00	\$260.00	\$520.00
Phil Chen	Associate Business Consultant	3.80	\$260.00	\$988.00
TOTAL		285.6		\$89,550.50

AFS's rates include a discount off its already discounted hourly rates for government matters and will not increase for the pendency of the case. Both the standard regulatory rate and the discounted regulatory rate reflect a significant discount of their standard consulting rates. All billing standards meet or exceed the SEC's Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission (SFAR) and the U.S. Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses.

The Receiver's expenses for the Application Period are as follows:

CATEGORY	TOTAL COST
Courier	\$318.26
Document and Asset Storage	\$243.75
Internet / Online Fees	\$18.77
Misc.: Filing Fees & Distribution Materials	\$589.76
TOTAL	\$1,170.54

AFS does not seek reimbursement for routine copying, facsimile, postage, or other expenses. Any expenses which AFS seeks to have reimbursed are done so in accordance with

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1 the SEC and U.S. Trustee guidelines above. Costs directly attributable to the administration of
 2 the estate will be paid directly by the estate in accordance with the order of appointment.

3 The Standardized Fund Accounting Report, AFS’s invoices, and its billing entries are
 4 included with the Declaration of Geoff Winkler attached as **Exhibit 1**.

5 **B. Greenberg Traurig’s Fees and Services**

6 Greenberg Traurig was retained by the Receiver in August 2022. The Receiver selected
 7 Greenberg Traurig to serve as general receivership counsel due to the firm’s litigation
 8 experience, receivership experience, familiarity with local rules and procedures and strong
 9 Nevada base. As Nevada counsel, Greenberg Traurig has taken the lead on communications
 10 with counsel and third parties including communication regarding Ancillary Proceedings that
 11 could impact receivership, assisting in the review of CapSource documents including documents
 12 relating to real estate transactions; drafting agreements to facilitate sale of receivership assets,
 13 assisting the Receiver in matters relating to distribution; preparation of quarterly reports and
 14 court filings; communication with SEC regarding pending matters; and review and analysis of
 15 issues as requested by the Receiver.

16 In all, on account of its services rendered to the Receiver during the Application Period,
 17 Greenberg Traurig has billed 93.2 hours, and incurred \$31,024.91 in fees across the following
 18 categories:

CATEGORY	HOURS	FEES	EXPENSES
Asset Analysis and Recovery	84.30	\$29,214.16	\$0.00
Case Administration	8.9	\$1,810.72	\$0.00
TOTAL	93.2	\$31,024.91	\$0.00

19 Provided below are narrative summaries of the work performed under each of the
 20 categories. Additionally, Greenberg Traurig’s invoices are included with the Declaration of
 21 Kara Hendricks attached as **Exhibit 2**. Greenberg Traurig consistently endeavored to staff each
 22 task efficiently, using a core team of attorneys, with specialized assistance as necessary.
 23

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Greenberg Traurig's fees for the Application Period for the category of "Asset Analysis and Recovery" are as follows:

NAME	TITLE	HOURS	RATE/HR.	TOTAL
Kara B. Hendricks	Shareholder	18.10	\$480.25	\$8,692.53
Kyle Ewing	Shareholder	3.80	\$340.00	\$1,292.00
Henry Agee	Associate	4.10	\$340.00	\$1,394.00
Christian Spaulding	Associate	53.10	\$318.75	\$16,925.63
Steph Morrill	Paralegal	5.20	\$175.00	\$910.00
TOTAL		84.30		\$29,214.16

Work performed in this category related primarily to efforts to finalize agreements for the sale of estate assets and properties, communications with counsel and third parties, assisting in the review of CapSource documents including documents relating to real estate transactions and various loans or other agreements related thereto, and assisting the Receiver in matters relating to distribution.

Greenberg Traurig's fees for the Application Period for the category of "Case Administration" are as follows:

NAME	TITLE	HOURS	RATE/HR.	TOTAL
Kara B. Hendricks	Shareholder	0.50	\$480.25	\$240.12
Christian Spaulding	Associate	0.70	\$318.75	\$223.13
Steph Morrill	Paralegal	7.70	\$175.00	\$1,347.50
TOTAL		8.90		\$1,810.75

Work performed in this category related primarily to preparation of necessary filings and status reports, coordinating and tracking of Ancillary Proceedings, and work with the Receiver on issues relating to investor communication and managing incoming records.

As referenced above, Greenberg Traurig endeavored to staff each task efficiently, using a core team of attorneys and utilizing associates and paralegal assistance where appropriate. Additionally, Greenberg Traurig agreed to discount its standard billing rates for this matter by fifteen percent (15%) with the discounted rates identified above.

1 **C. Baker Tilly’s Fees and Services**

2 The Receiver’s employment of Baker Tilly was approved by this Court on March 10,
3 2023. (ECF No. 47). During the Application Period, Baker Tilly performed a modest amount
4 of work primarily concerning tax and compliance planning, with efforts focused on continuing
5 document and information review and analysis, evaluation of potential tax issues, initial
6 accounting and tax preparation for 2023, and development of recommendations for the Receiver
7 and his team. Baker Tilly billed a total of \$1,807.50 in fees. Baker Tilly’s invoice for the
8 Application Period is attached to the Declaration of Stacy Chiang, attached hereto as **Exhibit 3**.

9 **D. The Requested Fees and Services are Reasonable and Should be Approved.**

10 The Receiver and Greenberg Traurig respectfully submit that the fees and expenses
11 incurred during the Application Period were fair, reasonable, necessary, and significantly
12 benefited the Estate. Specifically, and as reflected in **Exhibits 1, 2, and 3**. After taking
13 possession of CapSource files it was necessary for the Receiver to inventory the same and
14 thereafter evaluate and analyze the records provided. Additionally, efforts were made to review
15 investor lists and communicate with investors regarding distributions; evaluate assets and
16 properties of the estate including communications and agreements to facilitate the sale of the
17 same; prepare financial and quarterly reports; communicate with SEC regarding pending
18 matters; and to prepare stipulations and other necessary court filings. Additionally, the Receiver
19 continued communications with investors and made interim distributions thereto, continued the
20 investigation into additional loans and documents, and has continued his efforts to recover funds.

21 In accomplishing these tasks, AFS and Greenberg Traurig have endeavored to staff this
22 matter appropriately, billing their time at substantially discounted rates, and steadfastly
23 attempted to avoid duplication of efforts. Moreover, as detailed below, the requested fees are
24 justified based on the complexity of tasks completed and quality of work performed, and value
25 provided to the Receivership Estate.

26 ***i. Complexity of Receivers Tasks and Quality of Work Performed.***

27 During the receivership there are a number of moving parts and numerous issues to
28 address, many on an expedited timeline. During the Application Period a substantial amount of

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1 time was dedicated to the distribution process previously approved by the Court which is unique
2 given the assets of this receivership. Additionally, significant efforts were needed to evaluate
3 offers and facilitate the sale of certain real property under the estate, including the preparation
4 of sale documents and court filings pertaining to the same. Indeed, during the Application Period
5 the Receiver distributed \$103,619.45 across four outstanding loans and 360 investors. The
6 Receiver continues to communicate with investors and investigates additional avenues of
7 recovery for the estate. Additionally, the Receiver successfully secured \$123,685.93 in cash
8 during this reporting period. All of these efforts were taken contemporaneously and required
9 coordination between the Receiver and counsel.

10 ***ii. Fair Value of Receiver's Time and Reasonableness of Expenses on***
11 ***Receivership Estate.***

12 As set forth in the applications made to this court to facilitate the Receiver employing
13 counsel (ECF No. 18), and as referenced above, the attorneys working on this matter are doing
14 so at discounted rates, notwithstanding the complexity of the present receivership case or the
15 amounts in controversy. In addition, the Receiver and his professionals have consistently
16 endeavored to avoid duplication of efforts and to undertake required tasks in an efficient manner.
17 The Receiver and his internal team have also committed to significantly discounted rates
18 notwithstanding AFS's broad range of experience and expertise. Moreover, AFS performs a
19 substantial amount of work in-house, saving both time and money, including tasks involving
20 corporate accounting, forensic accounting, case administration, claims administration, asset
21 valuation, investor communications and internet technology. The significantly reduced rates
22 being charged in this matter, along with efforts to avoid duplication and streamline tasks
23 demonstrate the reasonableness of the fees requested.

24 When it comes to evaluating the burden of the expenses and the ability of the
25 Receivership Estate to reasonably bear the same, it is important to look at the case as a whole.
26 Here, the Receiver is looking to wind-down the business operations of CapSource and provide
27 finality for all involved and the Receiver and his team are able to ensure that occurs.

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1 *iii. Communication with SEC Counsel*

2 The fees requested by the Receiver and his professionals were reviewed and will
3 continue to be reviewed by the SEC staff prior to their submittal to this Court. The Receiver
4 provided invoices to counsel for the SEC in advance of this filing. The SEC staff then reviews
5 the invoices and can provide comments to the Receiver prior to the filing of the fee application.
6 The Receiver and his professionals are sensitive to the feedback received from the SEC staff.
7 Here, the SEC indicated it does not have substantive questions regarding the current Fee
8 Application and will not oppose the same.

9 It is respectfully requested that that the Court approve 100% of their fees and expenses,
10 and also authorize the payment of those fees and expenses on a percentage, interim basis, as
11 requested herein.

12 **III. CONCLUSION**

13 For the foregoing reasons, the Receiver and Greenberg Traurig respectfully requests that
14 the Court enter an order¹:

- 15 1. Granting this Fee Application in its entirety;
- 16 2. Approving the Receivers' fees and expenses incurred during the Application
17 Period, in the respective amounts of \$89,550.50 and \$1,170.54;
- 18 3. Authorizing the Receiver to pay AFS on an interim basis, 80% of its approved
19 fees incurred during the Application Period, in the amount of \$71,640.40, and 100% of its
20 approved expenses incurred during the Application Period, in the amount of \$1,170.54 from the
21 funds of the Receivership Estate;
- 22 4. Approving Greenberg Traurig's fees incurred during the Application Period, in
23 the amount of \$31,024.91;
- 24 5. Authorizing the Receiver to pay Greenberg Traurig on an interim basis, 80% of
25 its approved fees incurred during the Application Period, in the amount of \$24,819.92;
- 26 6. Approving Baker Tilly's fees in the amount of \$1,807.50 and payment in full of
27 the same;

28 _____
¹ The proposed order is attached as **Exhibit 4**.

CERTIFICATE OF SERVICE

I hereby certify that, on the 15th day of May 2024, a true and correct copy of the foregoing **SEVENTH QUARTERLY APPLICATION FOR PAYMENT OF FEES AND REIMBURSEMENT OF EXPENSES OF RECEIVER AND RECEIVER’S COUNSEL GREENBERG TRAUIG FOR PERIOD JANUARY 1, 2024 THROUGH MARCH 31, 2024** was filed electronically via the Court’s CM/ECF system. Notice of filing will be served on all parties by operation of the Court’s CM/ECF system, and parties may access this filing through the Court’s CM/ECF system.

/s/ Evelyn Escobar-Gaddi
An employee of GREENBERG TRAUIG, LLP

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INDEX OF EXHIBITS

EXHIBIT	DESCRIPTION	
Exhibit 1	DECLARATION OF GEOFF WINKLER	
	A	AFS Invoice for Services Standardized Fund Accounting Report (January 2024 through March 2024)
Exhibit 2	DECLARATION OF KARA HENDRICKS	
	A	GT Invoices for Services (January 2024 through March 2024)
Exhibit 3	DECLARATION OF STACY CHIANG	
	A	Baker Tilly Invoices for Services (January 2024 through March 2024)
Exhibit 4	[PROPOSED] ORDER GRANTING SEVENTH QUARTERLY APPLICATION FOR PAYMENT OF FEES AND REIMBURSEMENT OF EXPENSES OF RECEIVER AND RECEIVER’S COUNSEL GREENBERG TRAUIG FOR PERIOD JANUARY 1, 2024 THROUGH MARCH 31, 2024	

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EXHIBIT 1

EXHIBIT 1

DECLARATION OF GEOFF WINKLER

1 KARA B. HENDRICKS, Bar No. 7743
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8 *Attorneys for Receiver Geoff Winkler*

9 **UNITED STATES DISTRICT COURT**
10 **DISTRICT OF NEVADA**

11 SECURITIES AND EXCHANGE
COMMISSION,

12 Plaintiff,

13 vs.

14 CAPSOURCE, INC., *et al.*

15 Defendants.
16

Case No. 2:20-CV-02303-RFB-DJA

**DECLARATION OF GEOFF
WINKLER IN SUPPORT OF SEVENTH
QUARTERLY APPLICATION FOR
PAYMENT OF FEES AND
REIMBURSEMENT OF EXPENSES OF
RECEIVER AND RECEIVER'S
COUNSEL GREENBERG TRAUIG
FOR PERIOD JANUARY 1, 2024
THROUGH MARCH 31, 2024**

17
18 I, Geoff Winkler, hereby declare as follows:

19 1. I am over 21 years old and am a founding member and the chief executive officer
20 of American Fiduciary Services LLC (“AFS”), which is based in Portland, Oregon.

21 2. I am competent to testify to the matters presented in this declaration, and I submit
22 this declaration in support of my application for approval of the fees and costs of my firm and
23 my professional in connection with CapSource, Inc. (“CapSource”). This declaration is based
24 on my personal knowledge, except where made on information and belief, and as to those
25 matters, I believe them to be true.

26 3. On August 26, 2022, the Court appointed me as the permanent receiver of
27 CapSource (ECF No. 17).

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1 4. Because I am not a licensed attorney in Nevada and AFS does not have in-house
2 counsel, and due to the scope of service needed during the Application Period, I sought approval
3 to employ the law firm of Greenberg Traurig, LLP (“Greenberg Traurig”) to assist me in
4 fulfilling my duties as the Receiver (ECF No. 20).

5 5. Attached to this declaration as **Exhibit A** is a true and correct copy of the
6 Standardized Fund Accounting Report (“SAFR”) for this matter which includes an itemization
7 for the services of my firm for the period from January 1, 2024, through March 31, 2024 (the
8 “Application Period”).

9 6. In the ordinary course of AFS’s business, we keep a record of all time expended
10 by our professionals in the rendering of professional services on a computerized billing system.

11 7. At or near the time the professional services are rendered, professionals of the
12 firm record (a) the description of the nature of the services performed, (b) the duration of the
13 time expended, and (c) the client/matter name or number by either: (1) writing such information
14 on a time sheet, or (2) inputting such information directly into the firm's computer billing
15 system.

16 8. For the professionals who record their time using written time sheets, the
17 information contained in the time sheets is transcribed into the firm’s computer billing system.

18 9. The firm’s computer billing system keeps a record of all time spent on a
19 client/matter, the professional providing the services, and a description of the services rendered.
20 The firm’s computer billing system automatically multiplies the time expended by each
21 professional by the respective professional's billing rate to calculate the amount of the fee. The
22 firm conducts its business in reliance on the accuracy of such business records.

23 10. Due to its broad range of experience and expertise, the Receiver by and through
24 AFS performs almost all required work in-house, saving both time and money, including tasks
25 involving corporate accounting, forensic accounting, case administration, claims
26 administration, asset valuation, investor communication and internet technology.

27 11. AFS’ billing philosophy is to leverage work down to the staff member with the
28 lowest bill rate that also has the skills and experience necessary to complete the task. This

1 allows AFS to minimize the cost to complete all work associated with the case, ensuring a
2 maximum return to stakeholders involved in the matter while also preserving the quality of their
3 work product. AFS does not bill for travel time in regulatory cases.

4 12. AFS's rates include a discount off its already discounted hourly rates for
5 government matters and will not increase for the pendency of the case. Both the standard
6 regulatory rate and the discounted regulatory rate reflect a significant discount off their standard
7 consulting rates.

8 13. All billing standards meet or exceed the SEC's Billing Instructions for Receivers
9 in Civil Actions Commenced by the U.S. Securities and Exchange Commission (SFAR) and
10 the U.S. Trustee's Guidelines for Reviewing Applications for Compensation and
11 Reimbursement of Expenses.

12 14. AFS does not seek reimbursement for routine copying, facsimile, postage, or
13 other expenses. Any expenses which AFS seeks to have reimbursed are done so in accordance
14 with the SEC and U.S. Trustee guidelines above. Costs directly attributable to the administration
15 of the estate will be paid directly by the estate in accordance with the order of appointment.

16 15. I hereby certify that I have read the Seventh Quarterly Application for Payment
17 of Fees and Reimbursement of Expenses of Receiver and Receiver's Counsel Greenberg
18 Traurig for the Period from January 1, 2024 through March 31, 2023 ("Seventh Application").

19 16. I respectfully submit that the fees and expenses incurred during the Application
20 Period were fair, reasonable, necessary, and significantly benefited the Estate and request the
21 Court approve the fees and costs reflected in the invoices and approve payment in the amounts
22 reflected in the Seventh Application.

23 17. Additionally, I request the ability to pay the fees and costs for the retained
24 professionals, Greenberg Traurig and Baker Tilly, as set forth in the Motion.

25 18. To the best of my knowledge, information and belief formed after reasonable
26 inquiry, the Seventh Application and all fees and expenses therein are true and accurate and
27 comply with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S.
28 Securities and Exchange Commission.

EXHIBIT A

EXHIBIT A

AFS Invoice for Services

STANDARDIZED FUND ACCOUNTING REPORT for SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean

Receivership; Civil Docket No. 2:20-cv-02303-RFB-DJA

Reporting Period from 01/01/2024 to 03/31/2024

FUND ACCOUNTING (See instructions)				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 01/01/2024):	1,072,376.47		
	Increases in Fund Balance:			
Line 2	Business Income	120,159.99		
Line 3	Cash and Securities (in transit)	-		
Line 4	Interest/Dividend Income	3,525.94		
Line 5	Business Asset Liquidation	-		
Line 6	Personal Asset Liquidation	-		
Line 7	Third-Party Litigation Income	-		
Line 8	Miscellaneous - Other	-		
	Total Funds Available (Lines 1 - 8):		123,685.93	1,196,062.40
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors	(103,619.45)		
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	(95,551.31)		
Line 10b	Business Asset Expenses	-		
Line 10c	Personal Asset Expenses	-		
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses	-		
	1. Attorney Fees	-		
	2. Litigation Expenses	-		
	Total Disbursements for Receivership Operations		(95,551.31)	
Line 10f	Tax Administrator Fees and Bonds		-	
Line 10g	Federal and State Tax Payments		-	
	Total Disbursements for Receivership Operations			(199,170.76)
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator.....	-		
	Independent Distribution Consultant (IDC).....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Miscellaneous	-		
	Total Plan Development Expenses		-	
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator.....	-		
	IDC.....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....	-		
	Claimant Identification.....	-		
	Claims Processing.....	-		
	Web Site Maintenance/Call Center.....	-		
	4. Fund Administrator Bond	-		
	5. Miscellaneous	-		
	6. Federal Account for Investor Restitution			
	(FAIR) Reporting Expenses	-		
	Total Plan Implementation Expenses		-	
	Total Disbursements for Distribution Expenses Paid by the Fund			-
Line 12	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees	-		
Line 12b	Federal Tax Payments	-		
	Total Disbursements to Court/Other:		-	
	Total Funds Disbursed (Lines 9 - 11):			(199,170.76)
Line 13	Ending Balance (As of 03/31/2024):			996,891.64
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents		996,891.64	
Line 14b	Investments		-	
Line 14c	Other Assets or Uncleared Funds		11,949,622.38	
	Total Ending Balance of Fund - Net Assets			12,946,514.02

STANDARDIZED FUND ACCOUNTING REPORT for SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
 Receivership; Civil Docket No. 2:20-cv-02303-RFB-DJA
 Reporting Period from 01/01/2024 to 03/31/2024

		Detail	Subtotal	Grand Total
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
<i>Line 15a</i>	<i>Plan Development Expenses Not Paid by the Fund</i>			
	1. Fees:			
	Fund Administrator	-		
	IDC	-		
	Distribution Agent	-		
	Consultants	-		
	Legal Advisers	-		
	Tax Advisers	-		
	2. Administrative Expenses	-		
	3. Miscellaneous	-		
	Total Plan Development Expenses Not Paid by the Fund	-	-	
<i>Line 15b</i>	<i>Plan Implementation Expenses Not Paid by the Fund:</i>			
	1. Fees:			
	Fund Administrator	-		
	IDC	-		
	Distribution Agent	-		
	Consultants	-		
	Legal Advisers	-		
	Tax Advisers	-		
	2. Administrative Expenses	-		
	3. Investor Identification:			
	Notice/Publishing Approved Plan	-		
	Claimant Identification	-		
	Claims Processing	-		
	Web Site Maintenance/Call Center	-		
	4. Fund Administrator Bond	-		
	5. Miscellaneous	-		
	6. FAIR Reporting Expenses	-		
	Total Plan Implementation Expenses Not Paid by the Fund	-	-	
<i>Line 15c</i>	<i>Tax Administrator Fees & Bonds Not Paid by the Fund</i>			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			-
Line 16	Disbursements to Court/Other Not Paid by the Fund			
<i>Line 16a</i>	<i>Investment Expenses/CRIS Fees</i>		-	
<i>Line 16b</i>	<i>Federal Tax Payments</i>		-	
	Total Disbursements to Court/Other Not Paid by the Fund:		-	-
Line 17	DC & State Tax Payments			-
Line 18	No. of Claims:			
<i>Line 18a</i>	<i># of Claims Received This Reporting Period</i>	-		
<i>Line 18b</i>	<i># of Claims Received Since Inception of Fund</i>	-		
Line 19	No. of Claimants/Investors:			
<i>Line 19a</i>	<i># of Claimants/Investors Paid This Reporting Period</i>	360		
<i>Line 19b</i>	<i># of Claimants/Investors Paid Since Inception of Fund</i>	360		

Receiver: **Geoff Winkler**

By:  _____

Geoff Winkler

 (printed name)

Chief Executive Officer
American Fiduciary Services LLC
Receiver, CapSource, Inc.

Date: April 30, 2024

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Fees of Receiver and Retained Personnel
January 1, 2024 - March 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Geoff Winkler	Process wire in.	01-02-2024	0.1	395.00	39.50	Financial - Accounting/Auditing
Renee Dieffenderfer	Call and email with RE and SE regarding investments, claims process, and contact information.	01-02-2024	1.0	275.00	275.00	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW and FM regarding check issue.	01-02-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Meeting with GBW to discuss ARC distribution.	01-02-2024	0.5	320.00	160.00	Legal - Case Administration
Anna Priebe	Email KH re: report section.	01-02-2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Meeting with JPM to discuss ARC distribution.	01-02-2024	0.5	395.00	197.50	Legal - Case Administration
Geoff Winkler	Stop payment and reissue checks.	01-03-2024	0.2	395.00	79.00	Financial - Accounting/Auditing
Renee Dieffenderfer	Communication with FM regarding check issue.	01-03-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AN regarding contact information received.	01-03-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW regarding investor trustee documents for SD, BR, and RB.	01-03-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Access to website, adjustment to contact information, and communication with PC.	01-03-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Communication with SD and MD, update to contact information.	01-03-2024	0.3	275.00	82.50	Legal - Case Administration
Anna Priebe	Communication with RLD re: investor updates via GoDaddy.	01-03-2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Communication with RLD and KH regarding investor requests to change payee information.	01-03-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Communication with RLD and KH regarding trustee documentation.	01-03-2024	0.2	395.00	79.00	Legal - Case Administration
Josh McGraw	Reviewing loan assumptions for Doumani to provide beneficiary with date loan was assumed.	01-04-2024	0.6	320.00	192.00	Financial - Data Analysis
Renee Dieffenderfer	Communication with GBW regarding trustee documents received and access to investor information.	01-04-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of data and information sent by BR regarding investments, communication with BR.	01-04-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding BR information sent.	01-04-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with SD regarding required trust documents.	01-04-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Call with KC regarding investment questions.	01-04-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with KH and GBW regarding trust documents for RB.	01-04-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW and FC regarding check issue.	01-04-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of data and documents sent by JPM regarding BR, communication with BR.	01-04-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Review of beneficiary document sent by SD.	01-04-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM re: beneficiaries for investors, returned checks and money-in-money out analysis.	01-04-2024	0.8	275.00	220.00	Legal - Case Administration
Josh McGraw	Meeting with RLD re: beneficiaries for investors, returned checks and money-in-money out analysis.	01-04-2024	0.8	320.00	256.00	Legal - Case Administration
Josh McGraw	Summary of Doumani loan assumption to RLD for investor beneficiary.	01-04-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Review of data and documents provided by BR, email to RLD re: additional documents about BR.	01-04-2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding BR information sent.	01-04-2024	0.1	320.00	32.00	Legal - Case Administration
Anna Priebe	Exhibit register preparation for report.	01-04-2024	0.3	280.00	84.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding email from MH.	01-05-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Status of check mailed and communication with JP and GBW.	01-05-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding JP and record in KCC.	01-05-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW regarding SD.	01-05-2024	0.1	275.00	27.50	Legal - Case Administration
Anna Priebe	Drafting exhibits for report.	01-05-2024	0.4	280.00	112.00	Legal - Case Administration
Anna Priebe	Communication with RLD to change claimant address (.1) and changed in KCC (.1).	01-05-2024	0.2	280.00	56.00	Legal - Claims Administration and Objections
Geoff Winkler	Reissue check.	01-08-2024	0.1	395.00	39.50	Financial - Accounting/Auditing
Renee Dieffenderfer	Review status of check to investor.	01-08-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication attempts with WG regarding check for payment.	01-08-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM re: discussion of investment values to respond to investor questions.	01-08-2024	0.7	275.00	192.50	Legal - Case Administration
Renee Dieffenderfer	Communication with RT regarding investment inquiries.	01-08-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW regarding FM and JP checks.	01-08-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Meeting with RLD re: discussion of investment values to respond to investor questions.	01-08-2024	0.7	320.00	224.00	Legal - Case Administration
Anna Priebe	Review of litigation section of report provided by KH and email to KH re: confirmation.	01-08-2024	0.3	280.00	84.00	Legal - Case Administration
Geoff Winkler	Communication with SF regarding distribution plan.	01-08-2024	0.1	395.00	39.50	Legal - Case Administration
Renee Dieffenderfer	Review of check status and communication with KC.	01-09-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW regarding distribution checks for investors.	01-10-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with KC regarding distribution check, address, and investment.	01-10-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of documentation and communication with ML regarding address and institution for distribution check.	01-10-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with KH and GBW regarding documentation required for trustees of an investment.	01-10-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with KH and GBW regarding "Change of Payee" process.	01-10-2024	0.1	275.00	27.50	Legal - Case Administration

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Fees of Receiver and Retained Personnel
January 1, 2024 - March 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Renee Dieffenderfer	Review of investment analysis and communication with JA.	01-10-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Review of investment data and information, and communication with CD.	01-10-2024	0.6	275.00	165.00	Legal - Case Administration
Renee Dieffenderfer	Update to investor information and communication with MH.	01-10-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with GK regarding changes to payee information for distributions.	01-10-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with KCC regarding investor data.	01-10-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Meeting with GBW and KH re: discussion of form for investors to change payee information.	01-10-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Review form created for payee request change and communication with GBW.	01-10-2024	0.2	320.00	64.00	Legal - Case Administration
Geoff Winkler	Communication with KH and RLD regarding change of payee form.	01-10-2024	0.1	395.00	39.50	Legal - Case Administration
Anna Priebe	Discussion with RLD re: investor address change requests and draft letter.	01-10-2024	0.1	280.00	28.00	Legal - Claims Administration and Objections
Renee Dieffenderfer	Review of documentation sent regarding trust and naming of investment, communication with BR.	01-11-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with SC and documentation of information sent.	01-11-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call and email with SC.	01-11-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with DE regarding distributions prior to receivership.	01-11-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with RT regarding promissory note.	01-11-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with PB regarding investment and distribution check.	01-11-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding update on King 261 investment.	01-11-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Communication with RLD regarding update on King 261 investment.	01-11-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Email to PM re: purchase and sale agreement update.	01-12-2024	0.1	320.00	32.00	Legal - Asset Analysis and Recovery
Renee Dieffenderfer	Call with TC regarding access to investor and claimant information, troubleshooting.	01-12-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data, communication with SC and JPM.	01-12-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Communication with ML and update to contact information.	01-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM and MH, update to records.	01-12-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of check status for investors and update to database.	01-12-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Call with MG regarding distributions.	01-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with BB regarding investment.	01-12-2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Review of investor information provided and communication with RLD.	01-12-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Communication with RLD re: MH and updates to records.	01-12-2024	0.2	320.00	64.00	Legal - Case Administration
Geoff Winkler	Communication with TM regarding ARC.	01-12-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Meeting with JT regarding distribution plan.	01-12-2024	1.0	395.00	395.00	Legal - Case Administration
Josh McGraw	Reviewing principal reduction loan information from CE to determine investment name for an investor.	01-15-2024	0.2	320.00	64.00	Financial - Data Analysis
Josh McGraw	Reviewing response from PM re: purchase and sale agreement.	01-15-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with JPM regarding RB.	01-15-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with FM regarding distribution check.	01-15-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with KH, GBW, and JPM regarding review of trustee documents for NB.	01-15-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with KH, GBW, and JPM regarding review of trustee documents for BR.	01-15-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM to discuss MIMO analysis, update on loans, and investor communication.	01-15-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Communication with SC regarding loan.	01-15-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW regarding documentation sent by SD.	01-15-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with SC regarding balances and distributions.	01-15-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Communication with KH, GBW, and RLD regarding review of trustee documents for BR.	01-15-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Email to investor re: Meadows 78 update and interim distribution.	01-15-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Meeting with RLD to discuss MIMO analysis, update on loans, and investor communication.	01-15-2024	0.5	320.00	160.00	Legal - Case Administration
Josh McGraw	Communication with KH, GBW, and RLD regarding review of trustee documents for NB.	01-15-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding RB.	01-15-2024	0.2	320.00	64.00	Legal - Case Administration
Anna Priebe	Review of register exhibit and communication to GBW and JPM re: redactions for investors.	01-15-2024	0.2	280.00	56.00	Legal - Case Administration
Anna Priebe	Drafting status report.	01-15-2024	0.2	280.00	56.00	Legal - Case Administration
Geoff Winkler	Process deposits.	01-16-2024	0.2	395.00	79.00	Financial - Accounting/Auditing
Josh McGraw	Reviewing documents re: Promenade Partners to respond to investor questions about their investment.	01-16-2024	0.5	320.00	160.00	Financial - Data Analysis
Anna Priebe	Meeting with JPM re: register exhibit for status report.	01-16-2024	0.3	280.00	84.00	Financial - Status Reports
Milana Barkhanoy	Communication to JPM and GBW re invoice from BT.	01-16-2024	0.1	300.00	30.00	Legal - Case Administration
Renee Dieffenderfer	Review of investor data, call with SC.	01-16-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding Promenade Partners, Meadows, and Deer Springs.	01-16-2024	0.1	275.00	27.50	Legal - Case Administration

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Fees of Receiver and Retained Personnel
January 1, 2024 - March 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Renee Dieffenderfer	Communication with AMP and JPM regarding paperwork for SC, regarding investments.	01-16-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with SC regarding investments and claims process.	01-16-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with GK regarding update on transfer of information.	01-16-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with KH and GBW regarding trustee documents for NB.	01-16-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with KH, GBW, and JPM regarding trustee documents, communication with BR regarding request.	01-16-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with BB regarding mailing information and update to mailing database.	01-16-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of documentation sent and communication with BR.	01-16-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding request for NB.	01-16-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Meeting with AMP re: discussion of updates to status report.	01-16-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding Promenade Partners, Meadows, and Deer Springs.	01-16-2024	0.1	320.00	32.00	Legal - Case Administration
Anna Priebe	Communication with RLD and JPM regarding paperwork for SC, regarding investments.	01-16-2024	0.1	280.00	28.00	Legal - Case Administration
Josh McGraw	Meeting with AMP to discuss status report updates and draft loan sections.	01-17-2024	1.1	320.00	352.00	Financial - Status Reports
Anna Priebe	Meeting with JPM to discuss status report updates and draft loan sections.	01-17-2024	1.1	280.00	308.00	Financial - Status Reports
Anna Priebe	Review report feedback and continuing draft.	01-17-2024	0.3	280.00	84.00	Financial - Status Reports
Josh McGraw	Email with TH re: King 261 and Meadows 78 sales.	01-17-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Communication with GBW re: timeline of sales for King 261 and Meadows 78.	01-17-2024	0.1	320.00	32.00	Legal - Asset Disposition
Anna Priebe	Email GBW re: outstanding voicemail.	01-17-2024	0.1	280.00	28.00	Legal - Case Administration
Josh McGraw	Review deeds of trust information provided by CB and email to CS to incorporate into purchase and sale agreement.	01-18-2024	0.6	320.00	192.00	Legal - Asset Disposition
Josh McGraw	Email to PM re: furnace repair at JC Commercial.	01-18-2024	0.1	320.00	32.00	Legal - Asset Disposition
Phil Chen	Reviewed returned interim distribution checks and updated the distribution check tracking file.	01-22-2024	0.2	260.00	52.00	Legal - Case Administration
Anna Priebe	Email JPM re: investor call feedback.	01-22-2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Emailed investor re: next investor meeting and email to GBW re: same.	01-22-2024	0.2	280.00	56.00	Legal - Case Administration
Geoff Winkler	Communication with a JPM regarding property tax bill for Clark County.	01-22-2024	0.1	395.00	39.50	Legal - Case Administration
Anna Priebe	Drafting status report.	01-23-2024	0.1	280.00	28.00	Financial - Status Reports
Renee Dieffenderfer	Communication with AMP regarding investor communication about upcoming call.	01-23-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with GK regarding inquiry about investor meeting.	01-23-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of status of checks sent and communication with KC regarding recommendation.	01-23-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call and communication with MR regarding claims timeline and investor meeting.	01-23-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and communication with JP regarding inquiry about distributions and claims process.	01-23-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of investor information and communication with PH regarding returned checks.	01-23-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor information for WG, call and email.	01-23-2024	0.2	275.00	55.00	Legal - Case Administration
Anna Priebe	Preparation of investor meeting.	01-23-2024	0.2	280.00	56.00	Legal - Case Administration
Anna Priebe	Emails to GBW and CR to prepare investor meeting.	01-23-2024	0.2	280.00	56.00	Legal - Case Administration
Anna Priebe	Communication with RLD regarding investor communication about upcoming call.	01-23-2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Communication with AMP and JPM regarding schedule for investor and creditor meeting.	01-23-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Communication with JPM and EM regarding motion for distribution.	01-23-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Communication with KH regarding memo for proposed distribution.	01-23-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Reviewing LOI from borrower for Texas 156.	01-24-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Email to TH re: Meadows 78 and King 261 sales.	01-24-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to CS re: purchase and sale agreement for Meadows 78 and King 261.	01-24-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to KH re: Letter of intent received for Texas 156 and request for purchase and sale agreement to be drafted.	01-24-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Reviewing documents to King 261 and Meadows 78 for promissory notes, loan assumptions and deeds of trust.	01-24-2024	0.5	320.00	160.00	Legal - Asset Disposition
Renee Dieffenderfer	Meeting with JPM regarding investor communication and trustee documents.	01-24-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with SC regarding investment information received.	01-24-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding investor communication and trustee documents.	01-24-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Reviewing changes from buyer's counsel on JC Commercial PSA. Providing comments on material changes for KH and GBW.	01-25-2024	1.2	320.00	384.00	Legal - Asset Disposition
Josh McGraw	Email to BD re: Fillmore RE Partners purchase and sale agreement.	01-25-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to PM re: revisions to purchase agreement.	01-25-2024	0.1	320.00	32.00	Legal - Asset Disposition

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Fees of Receiver and Retained Personnel
January 1, 2024 - March 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Email to KH re: counsel comments on purchase agreement.	01-25-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to PM re: comments received on purchase and sale agreement.	01-25-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Call with GBW re: status of purchase and sale agreements and letter of intent for outstanding assets.	01-25-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Communication with GBW re: necessary revisions to JC Commercial PSA.	01-25-2024	0.1	320.00	32.00	Legal - Asset Disposition
Geoff Winkler	Call with JPM re: status of purchase and sale agreements and letter of intent for outstanding assets.	01-25-2024	0.2	395.00	79.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with DC regarding NB trust.	01-25-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with GK regarding request to change information for next distribution.	01-25-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Confirmation of check status for LP.	01-25-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of DC and Trust documents and communication with BR.	01-25-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM to discuss trustee documents for BR and RB.	01-25-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW and KH regarding investor change requests to distribution payments.	01-25-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with MY regarding investment inquiry.	01-25-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding investor meeting and updates that will be provided.	01-25-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with DC to discuss request from RB regarding NB Trust.	01-25-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW, JPM, and KH regarding communication with DC.	01-25-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Draft of process for investor change requests and communication with PCC and JPM.	01-25-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Review of beneficiary or investor change process requests.	01-25-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding investor meeting and updates that will be provided.	01-25-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with GBW, RLD, and KH regarding communication with DC.	01-25-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD to discuss trustee documents for BR and RB.	01-25-2024	0.3	320.00	96.00	Legal - Case Administration
Geoff Winkler	Communication with KH and RLD regarding Change of Payee document.	01-25-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Gathering additional loan information for HA to create purchase and sale agreements (.5). Email communication with HA (.2).	01-26-2024	0.7	320.00	224.00	Financial - Data Analysis
Josh McGraw	Reviewing POA documentation and email to GBW.	01-26-2024	0.5	320.00	160.00	Financial - Data Analysis
Josh McGraw	Communication with GBW re: interim distribution payments.	01-26-2024	0.2	320.00	64.00	Financial - Status Reports
Josh McGraw	Drafting status report, updating asset section and marshalling section.	01-26-2024	1.3	320.00	416.00	Financial - Status Reports
Josh McGraw	Meeting with HA re: purchase and sale agreement for King 261 and Meadows 78.	01-26-2024	0.6	320.00	192.00	Legal - Asset Disposition
Renee Dieffenderfer	Review of investor data and communication with SS.	01-26-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data for DJ.	01-26-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Review of information regarding SD and communication with counsel, KK.	01-26-2024	0.6	275.00	165.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding investor data for ARC Arizona 2nd.	01-26-2024	0.6	275.00	165.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding investments for SS and affiliated entities.	01-26-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with DJ regarding investment inquiry.	01-26-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with CE at WS regarding data for investment details.	01-26-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with BR regarding trust documents received, review of documents.	01-26-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with GBW regarding review and acceptance of trust documents.	01-26-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding investor data for ARC Arizona 2nd.	01-26-2024	0.6	320.00	192.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding investments for SS and affiliated entities.	01-26-2024	0.2	320.00	64.00	Legal - Case Administration
Geoff Winkler	Meeting with RLD regarding review and acceptance of trust documents.	01-26-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Communication with TM regarding proposed distribution for ARC.	01-26-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Prepare accounting and SFAR.	01-29-2024	1.6	395.00	632.00	Financial - Accounting/Auditing
Josh McGraw	Adjusting assets for latest value estimates and email to GBW.	01-29-2024	0.9	320.00	288.00	Financial - Status Reports
Josh McGraw	Call with GBW re: asset updates in status report.	01-29-2024	0.2	320.00	64.00	Financial - Status Reports
Josh McGraw	Reviewing buyer's comments on purchase and sale agreement information, email to GBW re: closing timeframe and email to BD re: reasons for length of due diligence period.	01-29-2024	0.4	320.00	128.00	Legal - Asset Disposition
Josh McGraw	Reviewing draft purchase and sale agreement for King 261 and Meadows 78. Drafting comments to send to KH.	01-29-2024	1.3	320.00	416.00	Legal - Asset Disposition
Josh McGraw	Email to GBW re: reason for meeting with TH and CB.	01-29-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Call with CS re: draft purchase and sale agreement.	01-29-2024	0.5	320.00	160.00	Legal - Asset Disposition
Josh McGraw	Calls with TH re: recapitalization of King 261 and Meadows 78.	01-29-2024	0.6	320.00	192.00	Legal - Asset Disposition
Josh McGraw	Call with HA re: status of purchase and sale agreement.	01-29-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Call with GBW re: closing documents for King 261 and Meadows 78.	01-29-2024	0.3	320.00	96.00	Legal - Asset Disposition
Phil Chen	Reviewed new contact form messages(0.8), added 26 new investor names to the investor list (0.7), and updated 35 investor contact information (1.3).	01-29-2024	2.8	260.00	728.00	Legal - Case Administration

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Renee Dieffenderfer	Review of documents received and communication with BR regarding request to change payee information for distribution.	01-29-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with GBW, MBB, PCC, JGR, AMP, JEF, JMA, and ORR regarding case update and priorities.	01-29-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Processing of investor documents received and communication with BR and CD.	01-29-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding investor updates from KCC to MIMO analysis and distribution analysis documents.	01-29-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Review of information sent by SF, update to records, and communication with SF.	01-29-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding call from DR.	01-29-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding communication with RB in order to move forward with requested change.	01-29-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with RB regarding requested changes and information needed.	01-29-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data for LW and communication with SF regarding documentation needed.	01-29-2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Meeting with RLD, GBW and AMP re: status report and asset updates.	01-29-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding investor updates from KCC to MIMO analysis and distribution analysis documents.	01-29-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding call from DR.	01-29-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding communication with RB in order to move forward with requested change.	01-29-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Reviewing voicemail from investor.	01-29-2024	0.1	320.00	32.00	Legal - Case Administration
Anna Priebe	Meeting with RLD, GBW and JPM re: status report and asset updates.	01-29-2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Drafting status report.	01-29-2024	0.7	280.00	196.00	Legal - Case Administration
Anna Priebe	Email JPM re: investor voicemail.	01-29-2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Communication with PCC re: investor numbers for status report.	01-29-2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Email with CR and KH re: investor meeting.	01-29-2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Communication with JPM regarding purchase and sale agreement for Fillmore.	01-29-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Meeting with RLD, MBB, PCC, JGR, AMP, JEF, JMA, and ORR regarding case update and priorities.	01-29-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Reviewing draft status report and adding additional language to outstanding notes.	01-30-2024	1.5	320.00	480.00	Financial - Status Reports
Josh McGraw	Communication with AMP re: language changes to status report.	01-30-2024	0.1	320.00	32.00	Financial - Status Reports
Anna Priebe	Communication with JPM re: language changes to status report.	01-30-2024	0.1	280.00	28.00	Financial - Status Reports
Anna Priebe	Email KH with exhibits for status report.	01-30-2024	0.1	280.00	28.00	Financial - Status Reports
Josh McGraw	Call with TH, CB, RP, and GBW re: King 261 and Meadows 78 transaction.	01-30-2024	0.4	320.00	128.00	Legal - Asset Disposition
Josh McGraw	Call with KH re: lien reconveyance and structure of offer on King 261 and Meadows 78.	01-30-2024	0.4	320.00	128.00	Legal - Asset Disposition
Josh McGraw	Emails with TH re: King 261 and Meadows 78 documents needed to close transactions.	01-30-2024	0.3	320.00	96.00	Legal - Asset Disposition
Josh McGraw	Making changes to purchase and sale agreement for King 261 and Meadows 78 to align with agreement with buyer. .	01-30-2024	0.8	320.00	256.00	Legal - Asset Disposition
Josh McGraw	Emails with RP re: balances for deeds of trust and draft agreements.	01-30-2024	0.3	320.00	96.00	Legal - Asset Disposition
Josh McGraw	Email to GBW and KH re: draft language in purchase and sale agreement.	01-30-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with RB regarding confirmation from DC.	01-30-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM and review of status report.	01-30-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Communication with KC regarding request to change payee details.	01-30-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of private settlement agreement and communication with DC and RB regarding request.	01-30-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of information sent by JJ and communication with GBW and JPM regarding GBL.	01-30-2024	0.4	275.00	110.00	Legal - Case Administration
Josh McGraw	Meeting with GBW regarding Meadows 78 and King 261.	01-30-2024	0.5	320.00	160.00	Legal - Case Administration
Josh McGraw	Meeting with GBW and KH regarding Meadows 78 and King 261.	01-30-2024	0.5	320.00	160.00	Legal - Case Administration
Josh McGraw	Communication with GBW and RLD regarding GBL information sent by JJ.	01-30-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with RLD re: review of status report.	01-30-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with AMP and GBW re: finalizing report.	01-30-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with GBW re: timeline for ARC RE loan.	01-30-2024	0.1	320.00	32.00	Legal - Case Administration
Anna Priebe	Drafting status report.	01-30-2024	1.4	280.00	392.00	Legal - Case Administration
Anna Priebe	Communication with JPM and GBW re: finalizing report.	01-30-2024	0.2	280.00	56.00	Legal - Case Administration
Geoff Winkler	Communication with KH regarding Exhibit C for the report.	01-30-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Call with TM regarding case update.	01-30-2024	0.3	395.00	118.50	Legal - Case Administration
Geoff Winkler	Meeting with JPM regarding Meadows 78 and King 261.	01-30-2024	0.5	395.00	197.50	Legal - Case Administration
Geoff Winkler	Meeting with JPM and KH regarding Meadows 78 and King 261.	01-30-2024	0.5	395.00	197.50	Legal - Case Administration
Josh McGraw	Review documents provided by CE to confirm payoffs had been completed on two prior King 261 deals. Email with CE for follow-up items.	01-31-2024	0.6	320.00	192.00	Financial - Data Analysis

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Josh McGraw	Reviewing counsel edits and confirming exhibits were updated.	01-31-2024	0.3	320.00	96.00	Financial - Status Reports
Josh McGraw	Call with RP to discuss title requested changes to closing documents for Meadows 78 and King 261.	01-31-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Call to KH re: discussion of purchase and sale agreement changes for Meadows 78 and King 261.	01-31-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Call with CB re: title commitment issues and discussing resolution to close Meadows 78 and King 261.	01-31-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Calls with GBW re: discussion of outstanding items for Meadows 78 and King 261, payoff demand letters and closing obstacles.	01-31-2024	0.6	320.00	192.00	Legal - Asset Disposition
Josh McGraw	Communication with TH and CB re: closing items needed to fund new loan for King 261 and Meadows 78. Payoff demand requests and title commitment requests.	01-31-2024	0.7	320.00	224.00	Legal - Asset Disposition
Josh McGraw	Email communication with KH re: payoff demands, lien releases and purchase and sale agreement for King 261 and Meadows 78.	01-31-2024	0.3	320.00	96.00	Legal - Asset Disposition
Josh McGraw	Email to GBW re: payoff demand drafts and communication with requested changes.	01-31-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Reviewing title commitments for King 261 and Meadows 78 to confirm deeds of trust being requested to be released. Cross referencing accounting for these loans.	01-31-2024	1.5	320.00	480.00	Legal - Asset Disposition
Josh McGraw	Drafting payoff demand letters for King 261 and Meadows 78. Updating with language revisions per borrowers' request.	01-31-2024	0.7	320.00	224.00	Legal - Asset Disposition
Josh McGraw	Preparing lien reconveyances for four deeds of trust and adding legal descriptions and lender information for each of lien reconveyances. Confirming lender names within server and recorded documents.	01-31-2024	2.6	320.00	832.00	Legal - Asset Disposition
Josh McGraw	Email to KH and GBW re: draft lien reconveyance documents for four deeds of trust.	01-31-2024	0.1	320.00	32.00	Legal - Asset Disposition
Geoff Winkler	Calls with counsel KH to discuss sale of properties, documents needed for closing.	01-31-2024	0.3	395.00	118.50	Legal - Asset Disposition
Phil Chen	Meeting with JPM and RLD regarding returned check for PH and updated contact information.	01-31-2024	0.2	260.00	52.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding debt and equity in ARC, and communication with DJ.	01-31-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Update to investor information, communication with RB and GBW regarding distribution check.	01-31-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding changes to payee for the 2nd interim distribution.	01-31-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of agreement and communication with DJ and JPM.	01-31-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Review of investor information and data sent by SC, communication with JPM.	01-31-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of promissory note sent by RT and communication with JPM.	01-31-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Review of payment histories sent by CE regarding DJ.	01-31-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JH regarding confirmation of information received.	01-31-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with PH, update to contact information, and preparation of mailing, regarding returned distribution checks.	01-31-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Update to investor contact information and communication with WG and GBW regarding distribution check.	01-31-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Update to internal analysis documents with information received by BR.	01-31-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Calls with SS regarding update to contact information.	01-31-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of investor information, email and call with AP regarding inquiries.	01-31-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and call with GS regarding inquiries.	01-31-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and communication with MY.	01-31-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM and PCC regarding returned check for PH and updated contact information.	01-31-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding debt and equity in ARC, and communication with DJ.	01-31-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding changes to payee for the 2nd interim distribution.	01-31-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD and PCC regarding returned check for PH and updated contact information.	01-31-2024	0.2	320.00	64.00	Legal - Case Administration
Geoff Winkler	Communication with RLD regarding distribution checks.	01-31-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Reviewing tax documents provided by investor.	02-01-2024	0.2	320.00	64.00	Financial - Data Analysis
Josh McGraw	Call with KH re: purchase and sale agreement, lien reconveyance documents and stipulation.	02-01-2024	0.5	320.00	160.00	Legal - Asset Disposition
Josh McGraw	Creating lien releases for King 261 and Meadows 78. Create a schedule of lenders documents and legal descriptions for each loan.	02-01-2024	1.3	320.00	416.00	Legal - Asset Disposition
Renee Dieffenderfer	Update to interim distribution document for PH contact information.	02-01-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding investor question for meeting.	02-01-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with BB regarding investor/creditor meeting and registration.	02-01-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JJ regarding question for GBW during the investor call.	02-01-2024	0.1	275.00	27.50	Legal - Case Administration
Anna Priebe	Email RLD re: investor question for meeting.	02-01-2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Email CR re: investor meeting set up.	02-01-2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Update accounting.	02-02-2024	0.3	395.00	118.50	Financial - Accounting/Auditing
Geoff Winkler	Process wire in.	02-02-2024	0.1	395.00	39.50	Financial - Accounting/Auditing
Josh McGraw	Meeting with KH and GBW re: discussion of outstanding items for King 261 and Meadows 78.	02-02-2024	0.5	320.00	160.00	Legal - Asset Disposition

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Josh McGraw	Review of stipulation and purchase and sale agreement for King 261 and Meadows 78. Draft changes to both documents and additional adjustments based on buyer's request.	02-02-2024	1.8	320.00	576.00	Legal - Asset Disposition
Josh McGraw	Emails to KH re: changes to purchase and sale agreement, stipulation, lien reconveyance documents, and escrow agreements.	02-02-2024	0.5	320.00	160.00	Legal - Asset Disposition
Josh McGraw	Reviewing escrow agreement for King 261 and Meadows 78.	02-02-2024	0.4	320.00	128.00	Legal - Asset Disposition
Josh McGraw	Revising lien reconveyance documents for four liens.	02-02-2024	0.5	320.00	160.00	Legal - Asset Disposition
Josh McGraw	Call with GBW re: purchase and sale agreement for King 261 and Meadows 78.	02-02-2024	0.3	320.00	96.00	Legal - Asset Disposition
Josh McGraw	Reviewing changes to PSA from buyer.	02-02-2024	0.2	320.00	64.00	Legal - Asset Disposition
Geoff Winkler	Meeting with KH and JBH re: discussion of outstanding items for King 261 and Meadows 78.	02-02-2024	0.5	395.00	197.50	Legal - Asset Disposition
Geoff Winkler	Review updated PSA and language changes for King and Meadows.	02-02-2024	0.2	395.00	79.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with GBW regarding 6th Status Report.	02-02-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding investor question for investor and creditor meeting.	02-02-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with SS regarding change request form and question for the investor meeting.	02-02-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call with GBW regarding change of payee request form.	02-02-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding FHV.	02-02-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Communication with RLD regarding FHV.	02-02-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	reviewing 1099s provided by the investor and email response with the contact information of SL.	02-02-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Researching SL contact information for request from investor.	02-02-2024	0.3	320.00	96.00	Legal - Case Administration
Anna Priebe	Prepare and send mass email for question submissions.	02-02-2024	0.2	280.00	56.00	Legal - Case Administration
Geoff Winkler	Call with RLD regarding change of payee request form.	02-02-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Communication with RLD regarding 6th status report.	02-02-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Call with potential purchaser.	02-05-2024	0.3	395.00	118.50	Legal - Asset Analysis and Recovery
Geoff Winkler	Review potential property issues, analysis, research.	02-05-2024	0.7	395.00	276.50	Legal - Asset Analysis and Recovery
Josh McGraw	Emails to KH re: escrow agreement questions and confirmation from title on lien release documents.	02-05-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Email to CB re: outstanding items needed to close.	02-05-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to RP re: notary options for closing documents.	02-05-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Call with GBW re: King 261 and Meadows 78 outstanding items.	02-05-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Calls with KH re: asset sales and discussion of document changes.	02-05-2024	0.4	320.00	128.00	Legal - Asset Disposition
Josh McGraw	Emails to CS re: purchase and sale agreement.	02-05-2024	0.2	320.00	64.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with KK and review of investor data related to DD.	02-05-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with GBW, JBH, ORR, JPM, regarding update on Meadows 78 and Texas 156.	02-05-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding zoom link for the investor/creditor call.	02-05-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of SD documents and communication with MD.	02-05-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding investor contact information for 2nd distribution.	02-05-2024	0.3	275.00	82.50	Legal - Case Administration
John Hall	Discuss ongoing case issues with GBW, MBB and team.	02-05-2024	0.1	350.00	35.00	Legal - Case Administration
Josh McGraw	Meeting with GBW, JBH, ORR, RLD, regarding update on Meadows 78 and King 261.	02-05-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding investor contact information for 2nd distribution.	02-05-2024	0.3	320.00	96.00	Legal - Case Administration
Anna Priebe	Review and download of investor questions, prepare meeting agenda.	02-05-2024	0.8	280.00	224.00	Legal - Case Administration
Geoff Winkler	Call with team to discuss case status and next steps.	02-05-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Preparing second interim distribution calculations.	02-05-2024	1.2	320.00	384.00	Legal - Claims Administration and Objections
Josh McGraw	Updating mailing address for HTC in KCC.	02-05-2024	0.8	320.00	256.00	Legal - Claims Administration and Objections
Josh McGraw	Reviewing changes in purchase and sale agreement, escrow agreement, stipulation and emails to KH with suggested language changes.	02-06-2024	1.1	320.00	352.00	Legal - Asset Disposition
Josh McGraw	Gathering requested documentation for CS to create Texas 156 purchase and sale agreement.	02-06-2024	1.5	320.00	480.00	Legal - Asset Disposition
Josh McGraw	Call with KH re: changes to purchase agreement.	02-06-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Emails with EM re: documentation needed for Texas 156 purchase agreement.	02-06-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Emails with TH and CB re: fully executing the purchase and sale agreement.	02-06-2024	0.3	320.00	96.00	Legal - Asset Disposition
Josh McGraw	Emails and communication with GBW and RP re: address and instructions for original lien release documents.	02-06-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Email to TH re: finalizing purchase agreement for Meadows 78 and King 261. Email to GBW requesting execution of final version.	02-06-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Updating lien reconveyance documents to incorporate requested changes from RP and incorporate prior assignment references.	02-06-2024	0.8	320.00	256.00	Legal - Asset Disposition
Josh McGraw	Emails to RP to confirm final versions of closing documents and lien reconveyance.	02-06-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Email to TH re: executed version of escrow agreement.	02-06-2024	0.1	320.00	32.00	Legal - Asset Disposition

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January 1, 2024 - March 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Email to GBW re: final lien reconveyance documents to be notarized.	02-06-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Communication with GBW re: escrow agreement, purchase agreement and finalizing lien reconveyance documents. Confirming documents that will need to be notarized.	02-06-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Email to CS re: Texas 156 documentation.	02-06-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Reviewing changes to escrow agreement from CB and email response agreeing to changes.	02-06-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Email to TH re: KH changes to escrow agreement.	02-06-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to GBW for escrow agreement signature.	02-06-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Reviewing multiple lien release revisions by RP.	02-06-2024	0.3	320.00	96.00	Legal - Asset Disposition
Josh McGraw	Reviewing revisions on PSA from KH and email agreeing with changes.	02-06-2024	0.3	320.00	96.00	Legal - Asset Disposition
Geoff Winkler	Meeting with notary to have four lien reconveyances completed.	02-06-2024	1.4	395.00	553.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with WG regarding distribution check.	02-06-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of updated addresses in 2nd interim distribution document.	02-06-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP and TA regarding questions for the investor/creditor call.	02-06-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP and MM regarding questions for investor and creditor meeting.	02-06-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with KC regarding investor meeting.	02-06-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AG regarding investor/creditor meeting.	02-06-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with BS regarding questions for investor/creditor call.	02-06-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with PG regarding investor/creditor meeting.	02-06-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding questions form and process for investor/creditor meeting.	02-06-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JJ regarding claims process.	02-06-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP and BS regarding questions for investor meeting.	02-06-2024	0.2	275.00	55.00	Legal - Case Administration
Anna Priebe	Communication with RLD and BS regarding questions for investor meeting.	02-06-2024	0.2	280.00	56.00	Legal - Case Administration
Anna Priebe	Communication with RLD regarding questions form and process for investor/creditor meeting.	02-06-2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Communication with RLD and TA regarding questions for the investor/creditor call.	02-06-2024	0.2	280.00	56.00	Legal - Case Administration
Anna Priebe	Communication with RLD and MM regarding questions for investor and creditor meeting.	02-06-2024	0.2	280.00	56.00	Legal - Case Administration
Geoff Winkler	Review agreement, communication with JPM regarding escrow agreement.	02-06-2024	0.3	395.00	118.50	Legal - Case Administration
Geoff Winkler	Call with investor re status of case, next steps, payments.	02-06-2024	0.4	395.00	158.00	Legal - Case Administration
Geoff Winkler	Communication with JPM regarding lien releases.	02-06-2024	0.2	395.00	79.00	Legal - Case Administration
Josh McGraw	Confirming mailing address is correct for second interim distribution and making adjustments in KCC for forwarding addresses or address changes.	02-06-2024	1.4	320.00	448.00	Legal - Claims Administration and Objections
Josh McGraw	Communication with GBW regarding escrow agreement.	02-07-2024	0.2	320.00	64.00	Legal - Asset Analysis and Recovery
Geoff Winkler	Communication with JPM regarding escrow agreement.	02-07-2024	0.2	395.00	79.00	Legal - Asset Analysis and Recovery
Josh McGraw	Communication with GBW regarding purchase agreement.	02-07-2024	0.2	320.00	64.00	Legal - Asset Disposition
Geoff Winkler	Communication with JPM regarding purchase agreement.	02-07-2024	0.2	395.00	79.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with AMP regarding investor/creditor meeting.	02-07-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with TA regarding investor meeting.	02-07-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JJ regarding claims process.	02-07-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with LC regarding update on property.	02-07-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with SS and AMP regarding ES Hotel Fund.	02-07-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JZ regarding investor/creditor meeting details.	02-07-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with EG regarding creditor/investor meeting information.	02-07-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and communication with JS.	02-07-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding update to name for creditor in KCC.	02-07-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding investor question and follow up.	02-07-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding update to name for creditor in KCC.	02-07-2024	0.1	320.00	32.00	Legal - Case Administration
Anna Priebe	Preparation of meeting agenda for draft review.	02-07-2024	1.2	280.00	336.00	Legal - Case Administration
Anna Priebe	Communication and emails to RLD re: investor questions for upcoming meeting.	02-07-2024	0.2	280.00	56.00	Legal - Case Administration
Josh McGraw	Creating a schedule of holdback for future reference.	02-07-2024	0.3	320.00	96.00	Legal - Claims Administration and Objections
Josh McGraw	Prepare second interim distribution for 4th quarter 2023 collections.	02-07-2024	0.9	320.00	288.00	Legal - Claims Administration and Objections
Josh McGraw	Email to GBW re: draft interim distribution.	02-07-2024	0.1	320.00	32.00	Legal - Claims Administration and Objections
Geoff Winkler	Research property sale issue, timing, loans paid off, related issues.	02-08-2024	1.8	395.00	711.00	Legal - Asset Analysis and Recovery
Josh McGraw	Gathering requested documents for CS to create purchase and sale agreement.	02-08-2024	0.3	320.00	96.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with AMP regarding investor/creditor meeting questions.	02-08-2024	0.1	275.00	27.50	Legal - Case Administration

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January 1, 2024 - March 31, 2024
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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Renee Dieffenderfer	Communication with investors regarding questions and details for the investor/creditor meeting.	02-08-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Confirming payments received from borrowers.	02-08-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with GBW re: second interim distribution.	02-08-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Emails with DA and JE re: populating KCC with interim distribution to prepare checks.	02-08-2024	0.3	320.00	96.00	Legal - Case Administration
Anna Priebe	Finalizing draft agenda and email to JPM and RLD re: same.	02-08-2024	0.6	280.00	168.00	Legal - Case Administration
Geoff Winkler	Communication with KCC regarding checks for distribution.	02-08-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Communication with DA and JPM regarding signature for checks.	02-08-2024	0.2	395.00	79.00	Legal - Case Administration
Josh McGraw	Call and communication with JEF re: review of second interim distribution calculations.	02-08-2024	0.5	320.00	160.00	Legal - Claims Administration and Objections
Geoff Winkler	Review and process distribution.	02-09-2024	1.8	395.00	711.00	Financial - Accounting/Auditing
Geoff Winkler	Print distribution check run and prepare for processing.	02-09-2024	1.5	395.00	592.50	Financial - Accounting/Auditing
Geoff Winkler	Bank account reconciliation.	02-09-2024	0.2	395.00	79.00	Financial - Accounting/Auditing
Josh McGraw	Reviewing documents related to Fillmore RE partners for purchase and sale agreement.	02-09-2024	0.4	320.00	128.00	Financial - Data Analysis
Josh McGraw	Email to KH re: fully executed documents for King 261 and Meadows 78.	02-09-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to TH re: fully executed purchase and sale agreement for King 261 and Meadows 78.	02-09-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to BD re: Fillmore RE partners purchase and sale agreement.	02-09-2024	0.1	320.00	32.00	Legal - Asset Disposition
Geoff Winkler	Review final escrow agreement from King and Meadows.	02-09-2024	0.1	395.00	39.50	Legal - Asset Disposition
Renee Dieffenderfer	Communication with investors and updates to questions for Investor/Creditor meeting.	02-09-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and call to answer questions.	02-09-2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Discussing investor call agenda and updates with AMP.	02-09-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Call with GBW re: interim distribution and communication re: draft in KCC.	02-09-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Email communication with DA re: interim distribution draft, check drafts, and printing options.	02-09-2024	0.5	320.00	160.00	Legal - Case Administration
Josh McGraw	Reviewing checks in KCC and confirming distribution is prepared to be printed and mailed.	02-09-2024	0.8	320.00	256.00	Legal - Case Administration
Anna Priebe	Discussing investor call agenda and updates with JPM.	02-09-2024	0.3	280.00	84.00	Legal - Case Administration
Geoff Winkler	Review and edit investor meeting outline.	02-09-2024	0.2	395.00	79.00	Legal - Case Administration
Josh McGraw	Call to RVB re: opening escrow for JC Commercial.	02-12-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Reviewing documentation provided by EM for Texas 156.	02-12-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Email to CS re: promissory note and deed of trust documentation for Texas 156 purchase and sale agreement.	02-12-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Creating exhibits for King 261 and Meadows 78 purchase and sale agreement.	02-12-2024	0.7	320.00	224.00	Legal - Asset Disposition
Josh McGraw	Email to KH re: purchase and sale agreement with exhibits.	02-12-2024	0.1	320.00	32.00	Legal - Asset Disposition
Milana Barkhanoy	Reviewing case related document and forwarding to JPM to determine further action.	02-12-2024	0.1	300.00	30.00	Legal - Case Administration
Renee Dieffenderfer	Communication with KC regarding creditor/investor meeting.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with KZ regarding investor/creditor meeting.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding recording of investor/creditor meeting.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investors regarding contact information and history.	02-12-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and communication regarding distributions and claims process.	02-12-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and communication regarding timing of distributions and scheduling a call.	02-12-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding authorities to contact for their inquiry.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding change of payee/contact information for distributions.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding recording for website.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding PH.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor and update to contact information.	02-12-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with PC regarding investment and what to expect.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding investor with principal reduction loan.	02-12-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Call and email with investor regarding inquiries about investment.	02-12-2024	0.7	275.00	192.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding follow up to investor inquiries and timelines.	02-12-2024	0.9	275.00	247.50	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding investor/creditor meeting.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with PC regarding investor/creditor meeting log in information.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Creditor/Investor Meeting with GBW.	02-12-2024	0.6	275.00	165.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JR regarding investor/creditor meeting.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding dial in information for the creditor/investor call.	02-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding claims process.	02-12-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Call with GBW and AMP re: investor call.	02-12-2024	0.1	320.00	32.00	Legal - Case Administration

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Josh McGraw	Communication with RLD regarding PH.	02-12-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Preparing payee change form for investor and email requesting form completion.	02-12-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Investor meeting with GBW and responding to chat messages from investors.	02-12-2024	0.6	320.00	192.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding follow up to investor inquiries and timelines.	02-12-2024	0.9	320.00	288.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding investor with principal reduction loan.	02-12-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Call with GBW re: investor responses after investor meeting.	02-12-2024	0.2	320.00	64.00	Legal - Case Administration
Anna Priebe	Support of investor meeting including responding to live questions from investors, IT review and communication, recording chat history and participant information.	02-12-2024	0.6	280.00	168.00	Legal - Case Administration
Anna Priebe	Call with GBW and JPM re: investor call.	02-12-2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Review of KH feedback for investor agenda.	02-12-2024	0.2	280.00	56.00	Legal - Case Administration
Anna Priebe	Communication with RLD regarding investor/creditor meeting.	02-12-2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Communication with RLD regarding recording for website.	02-12-2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Email CR re: investor call recording.	02-12-2024	0.1	280.00	28.00	Legal - Case Administration
Grace Radke	Prepare checks for interim distribution.	02-12-2024	2.0	260.00	520.00	Legal - Case Administration
Geoff Winkler	Communication with KH regarding stipulation for Meadows 78 and King 261.	02-12-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Communication with JPM and EM regarding update on investment.	02-12-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Investor meeting.	02-12-2024	0.6	395.00	237.00	Legal - Case Administration
Geoff Winkler	Call with JPM and AMP re: investor call.	02-12-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Identifying prior title reports for JC Commercial and emailing to RVB.	02-13-2024	0.4	320.00	128.00	Financial - Data Analysis
Josh McGraw	Reviewing voluntary foreclosure documents and deed transfer documents for JC Commercial.	02-13-2024	0.4	320.00	128.00	Financial - Data Analysis
Josh McGraw	Reviewing Fillmore RE documents for loan assumption documents, mortgage and deed of trust documents.	02-13-2024	0.3	320.00	96.00	Financial - Data Analysis
Josh McGraw	Reviewing data from investor TA, reviewing documents within CapSource server and cross-referencing closing documents.	02-13-2024	1.6	320.00	512.00	Financial - Data Analysis
Josh McGraw	Call with RVB re: receivership sales process, history of property and approvals needed to close.	02-13-2024	0.3	320.00	96.00	Legal - Asset Disposition
Josh McGraw	Emails to RVB re: unexecuted purchase agreement to determine if any addendums are needed and pleadings for title's review.	02-13-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Summarizing purchase and sale agreement terms for Fillmore RE partners and investment documents for CS.	02-13-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Filing final version of closing agreements for King 261 and Meadows 78 and email communication with GBW.	02-13-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Creating a clean version of unexecuted PSA for JC Commercial and emailing to PM for execution.	02-13-2024	0.3	320.00	96.00	Legal - Asset Disposition
Josh McGraw	Email follow-up with RVB re: escrow and title company for JC Commercial disposition.	02-13-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with AMP regarding uploading investor/creditor meeting to website.	02-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding Horizon and distributions.	02-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding change of payee form.	02-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding registration on website.	02-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding change of payee form.	02-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Emails with investor regarding replacement check.	02-13-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Emails with investors regarding registration on the website.	02-13-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and communication regarding update on fifth ave estates.	02-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding sections to fill out on the change of payee form.	02-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and communication regarding distributions this week.	02-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Emails with investors regarding timing of availability for the recording of the investor meeting.	02-13-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding status of investments.	02-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Emails with investors regarding access to the recorded creditor/investor call.	02-13-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW regarding check for investor.	02-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding loan number.	02-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding update on Fifth Ave investments, claims process, and investor communication.	02-13-2024	0.4	275.00	110.00	Legal - Case Administration
John Hall	Review case labor issues with GBW.	02-13-2024	0.4	350.00	140.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding update on Fifth Ave investments, claims process, and investor communication.	02-13-2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding update on Fifth Ave investments, claims process, and investor communication.	02-13-2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Email with SB re: meeting to discuss 5th Ave investments.	02-13-2024	0.1	320.00	32.00	Legal - Case Administration

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Summary of Fees of Receiver and Retained Personnel
January 1, 2024 - March 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Call with GBW re: investor communication on 5th avenue estates.	02-13-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Email to SB and GE re: 5th avenue estates.	02-13-2024	0.1	320.00	32.00	Legal - Case Administration
Anna Priebe	Communication with RLD re: meeting recording for investors.	02-13-2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Review of recording for investor call (.5), upload to video viewing channel (.4), upload to investor website (.1), and mass email investors re: recording posted (.2).	02-13-2024	1.2	280.00	336.00	Legal - Case Administration
Geoff Winkler	Communication with JPM regarding final purchase and escrow agreements.	02-13-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Communication with RLD regarding signing of check for investor.	02-13-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Draft and edit change of payee form, discuss with counsel.	02-13-2024	0.5	395.00	197.50	Legal - Case Administration
Geoff Winkler	Email from JG to KH and myself re payment of fees.	02-13-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Reviewing documentation re: 5th Avenue Estates.	02-14-2024	0.5	320.00	160.00	Financial - Data Analysis
Josh McGraw	Reviewing documents from CE for principal reduction loan and cross-referencing server documents to verify data provided.	02-14-2024	0.8	320.00	256.00	Financial - Data Analysis
Renee Dieffenderfer	Call with investor regarding questions about investments and claims process.	02-14-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with SB and JPM regarding Fifth Ave Estates.	02-14-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding transactions for investments.	02-14-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding recorded call.	02-14-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding interest.	02-14-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding communication with investors.	02-14-2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Meeting with AMP re: investor website updates, additional pleadings, and integrating request form.	02-14-2024	0.6	320.00	192.00	Legal - Case Administration
Josh McGraw	Meeting with AMP re: digitization of bank accounts and integration of checks.	02-14-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Call with SB re: outstanding loans of the estate.	02-14-2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Call with SB and JA re: investments and deeds of trust.	02-14-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Communication with SB re: follow-up items.	02-14-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with AMP re: review of new loan information and emails to investors re: loans closed.	02-14-2024	0.8	320.00	256.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding communication with investors.	02-14-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Communication with SB and RLD regarding Fifth Ave Estates.	02-14-2024	0.2	320.00	64.00	Legal - Case Administration
Anna Priebe	Meeting with JPM re: investor website updates, additional pleadings, and integrating request form.	02-14-2024	0.6	280.00	168.00	Legal - Case Administration
Anna Priebe	Meeting with JPM re: review of new loan information and emails to investors re: loans closed.	02-14-2024	0.8	280.00	224.00	Legal - Case Administration
Geoff Winkler	Communication with JPM regarding recommendations for Search Light.	02-14-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Issue multiple stop payments, research payees and discuss internally.	02-15-2024	0.6	395.00	237.00	Financial - Accounting/Auditing
Josh McGraw	Reviewing loan documents, closing documents, and research for principal reduction loan.	02-15-2024	2.3	320.00	736.00	Financial - Data Analysis
Renee Dieffenderfer	Call with investor regarding status of distributions and claims process.	02-15-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding WQH investment.	02-15-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding distribution method.	02-15-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investors and update to contact records.	02-15-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding updating contact information for investors.	02-15-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding registering on website.	02-15-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding clarity of request.	02-15-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding timeline for claims process.	02-15-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding documentation related to principal reduction loans.	02-15-2024	0.6	275.00	165.00	Legal - Case Administration
Renee Dieffenderfer	Communication with investor and GBW regarding November distribution check.	02-15-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with GBW regarding November checks that were cleared.	02-15-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding WQH investment.	02-15-2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding updating contact information for investors.	02-15-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding documentation related to principal reduction loans.	02-15-2024	0.6	320.00	192.00	Legal - Case Administration
Josh McGraw	Call with investor re: 5th Avenue Estates investment.	02-15-2024	0.7	320.00	224.00	Legal - Case Administration
Josh McGraw	Call with GBW re: principal reduction loans and 5th Avenue Estates.	02-15-2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Reviewing documents provided by investor for 5th Avenue.	02-15-2024	0.4	320.00	128.00	Legal - Case Administration
Geoff Winkler	Call with investor to discuss case.	02-15-2024	0.3	395.00	118.50	Legal - Case Administration
Geoff Winkler	Meeting with RLD regarding November checks that were cleared.	02-15-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Call with JPM re: principal reduction loans and 5th Avenue Estates.	02-15-2024	0.4	395.00	158.00	Legal - Case Administration
Geoff Winkler	Process stop payments and reissue checks.	02-16-2024	0.2	395.00	79.00	Financial - Accounting/Auditing
Josh McGraw	Reviewing closing documents, mortgage documents to determine closing dates of prior asset.	02-16-2024	0.6	320.00	192.00	Financial - Data Analysis

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Reviewing principal reduction loans and comparing to documentation provided by CE.	02-16-2024	0.7	320.00	224.00	Financial - Data Analysis
Phil Chen	Reviewed and analyzed returned distribution checks.	02-16-2024	0.2	260.00	52.00	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW and investor regarding investor check.	02-16-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of stopped checks and communication with investors regarding November distribution.	02-16-2024	0.8	275.00	220.00	Legal - Case Administration
Renee Dieffenderfer	Communication with PCC (.2) and JPM (.2) regarding returned checks.	02-16-2024	0.4	275.00	110.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding returned interim distribution checks.	02-16-2024	0.2	320.00	64.00	Legal - Case Administration
Geoff Winkler	Review court response to report.	02-16-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Review updated payment calculations for ARC investors.	02-16-2024	0.5	395.00	197.50	Legal - Case Administration
Geoff Winkler	Update distribution information.	02-16-2024	0.3	395.00	118.50	Legal - Case Administration
Josh McGraw	Email to PM re: purchase and sale agreement.	02-20-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with JPM, review of investor inquiries and data.	02-20-2024	0.7	275.00	192.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding 2nd distribution and communication with investors.	02-20-2024	0.4	275.00	110.00	Legal - Case Administration
Josh McGraw	Communication with RLD, review of investor inquiries and data.	02-20-2024	0.7	320.00	224.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding 2nd distribution and communication with investors.	02-20-2024	0.4	320.00	128.00	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding investor inquiry.	02-21-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Calls with investors regarding change of payee form.	02-21-2024	0.7	275.00	192.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investors regarding inquires related to investments, distributions, and claims process.	02-21-2024	0.8	275.00	220.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding investment updates and inquires.	02-21-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Review of contact data for investors, communication with GBW and investors regarding distribution check.	02-21-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding updates on their investments and contact information for GBL.	02-21-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding ARC RE and distribution update.	02-21-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Calls with investor regarding ARC RE and ARC Option 3 loans.	02-21-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Calls with investors regarding investment.	02-21-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding investor inquiries and property updates.	02-21-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding MIMO calculation, difference in distribution payments, and claims process.	02-21-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Calls with investors regarding difference in first payment versus second.	02-21-2024	0.6	275.00	165.00	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and communication regarding inquires.	02-21-2024	0.7	275.00	192.50	Legal - Case Administration
Renee Dieffenderfer	Communication with PCC regarding returned checks.	02-21-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investors and processing of checks that were returned.	02-21-2024	1.2	275.00	330.00	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding value and MIMO calculation.	02-21-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investors regarding updated addresses, communication with GBW regarding reissuing of checks.	02-21-2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Meeting with RLD re: investment questions from investors and forensic accounting update.	02-21-2024	0.6	320.00	192.00	Legal - Case Administration
Josh McGraw	Call with investor regarding ARC RE distribution.	02-21-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Call with SB re: Doumani loan.	02-21-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with RLD re: Dana Point investment.	02-21-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding ARC Re and distribution update.	02-21-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Email to claimant re: ARC RE.	02-21-2024	0.1	320.00	32.00	Legal - Case Administration
Geoff Winkler	Email from EM re meeting to update status of distribution.	02-21-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Reviewing banking documents for claimant deposited check and emailing to RLD.	02-22-2024	0.4	320.00	128.00	Financial - Data Analysis
Josh McGraw	Email to RVB re: JC Commercial title reports.	02-22-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to CS re: Texas 156 and Fillmore RE patterns PSAs.	02-22-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication (calls and emails) with investors regarding inquiries about their investments, claims process, distributions and change of payee information process.	02-22-2024	2.2	275.00	605.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding end of year tax forms for investors.	02-22-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding ARC distribution plan.	02-22-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding following up with an investor regarding ARC.	02-22-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with POA for investor, request for documentation.	02-22-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding multiple investments for an investor inquiry.	02-22-2024	0.7	275.00	192.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor specific data.	02-22-2024	1.2	275.00	330.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding November distribution.	02-22-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding documentation from back of investor check.	02-22-2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding multiple investments for an investor inquiry.	02-22-2024	0.7	320.00	224.00	Legal - Case Administration

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Communication with RLD regarding end of year tax forms for investors.	02-22-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding ARC distribution plan.	02-22-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding following up with an investor regarding ARC.	02-22-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding investor requesting documentation of interim distribution check.	02-22-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Email to EM re: meeting to discuss outstanding loans.	02-22-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Calls and emails with registered agent to set up entities.	02-22-2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Email to CS re: recorded deeds of trust.	02-23-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Call with EM re: Texas 156 disposition.	02-23-2024	0.4	320.00	128.00	Legal - Asset Disposition
Josh McGraw	Email follow-up to EM re: Texas 156 disposition.	02-23-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Reviewing deeds of trust for each of the Texas 156 loans, comparing to plat map to identify outstanding lots. Summarizing legal description for CS to prepare PSA. Confirming issues with differences in promissory notes and deeds of trust.	02-23-2024	1.6	320.00	512.00	Legal - Asset Disposition
John Hall	Discuss case issues with GBW and ARC issues with staff.	02-23-2024	0.4	350.00	140.00	Legal - Case Administration
Josh McGraw	Email to investor re: interim distribution payment.	02-23-2024	0.1	320.00	32.00	Legal - Case Administration
Geoff Winkler	Emails with FJ re meeting time.	02-23-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Communication with FJ regarding discussion about ARC.	02-23-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Reviewing investments per request from claimant LT.	02-26-2024	0.4	320.00	128.00	Financial - Data Analysis
Josh McGraw	Reviewing recorded documents for Doumani loan and reviewing loan assignments.	02-26-2024	0.7	320.00	224.00	Financial - Data Analysis
Josh McGraw	Email to CS re: Texas 156 purchase and sale agreement.	02-26-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Meeting with JPM regarding communication with investors.	02-26-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with GBW, JBH, MBB, JPM, AMP, PCC, JGR, JMA, and ORR regarding case updates.	02-26-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Reconciliation of outstanding investor checks and communication.	02-26-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Review and document preparation of information received by investor.	02-26-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Reviewing email from GBW re: investor question pertaining to interim distribution.	02-26-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Email to EH re: additional entities.	02-26-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Call with Provident Trust Group re: payments from receivership and fair market value for investor account.	02-26-2024	0.6	320.00	192.00	Legal - Case Administration
Josh McGraw	Call with investor re: outstanding investments and interim distribution payments.	02-26-2024	0.5	320.00	160.00	Legal - Case Administration
Josh McGraw	Emails to investors re: interim distribution payment, investor call recording and latest court filings.	02-26-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Renewing entities with CogencyGobal, reviewing outstanding invoices and processing payments.	02-26-2024	1.1	320.00	352.00	Legal - Case Administration
Josh McGraw	Emails with CogencyGobal re: representation of entities and renewal of prior entities.	02-26-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Meeting with GBW re: discussion of 5th Avenue estates.	02-26-2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Call with FJ, VJ, EM, KH and GBW re: investor communication pertaining to ARC.	02-26-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with GBW re: ARC communication with investors.	02-26-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding communication with investors.	02-26-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Email to GBW re: investor request for information.	02-26-2024	0.1	320.00	32.00	Legal - Case Administration
Geoff Winkler	Communication with JDC regarding request for update on request for information.	02-26-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Call with investor re interim distribution.	02-26-2024	0.3	395.00	118.50	Legal - Case Administration
Geoff Winkler	Meeting with RLD, JBH, MBB, JPM, AMP, PCC, JGR, JMA, and ORR regarding case updates.	02-26-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Meeting with JPM re: discussion of 5th Avenue estates.	02-26-2024	0.4	395.00	158.00	Legal - Case Administration
Geoff Winkler	Email to JPM re: investor question pertaining to interim distribution.	02-26-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Communication with JPM re: ARC communication with investors.	02-26-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Call with FJ, VJ, EM, KH and JPM re: investor communication pertaining to ARC.	02-26-2024	0.2	395.00	79.00	Legal - Case Administration
Josh McGraw	Reviewing documents for Us & Them loans, grant deeds for property sales and transactions provided by investors.	02-27-2024	1.2	320.00	384.00	Financial - Data Analysis
Renee Dieffenderfer	Review of investor communication and processing of registration forms.	02-27-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding tax documents for investors.	02-27-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding U&T, and PP investments.	02-27-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding status of February distribution check.	02-27-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding direct deposit request.	02-27-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding inquiry to sell investment.	02-27-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor information and call regarding status of distribution.	02-27-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding update on investments and permission to acquire information.	02-27-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Preparation for call with investor and communication with JPM (.1).	02-27-2024	0.3	275.00	82.50	Legal - Case Administration

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Renee Dieffenderfer	Call with investor regarding update on investments and timeline for distribution.	02-27-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with investor, updates to contact information, and communication with GBW.	02-27-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding change of payee form and updates on investments.	02-27-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding WS.	02-27-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Processing of 2 investor change of payee forms and email communication.	02-27-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding ES and direction for investor.	02-27-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding principal payment.	02-27-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Email to EEG re: investor requests.	02-27-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD re: investment status to discuss with investor on call.	02-27-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding U&T, and PP investments.	02-27-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding tax documents for investors.	02-27-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding WS.	02-27-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding ES and direction for investor.	02-27-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding inquiry to sell investment.	02-27-2024	0.1	320.00	32.00	Legal - Case Administration
Geoff Winkler	Communication with EG regarding contact information for follow up request.	02-27-2024	0.1	395.00	39.50	Legal - Case Administration
Renee Dieffenderfer	Email with investor regarding a meeting to discuss investments.	02-28-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call and message with investor regarding change of payee form and trustee documentation.	02-28-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Call and email with investor regarding update on investments, claims process, GBL contacts, and MIMO calculation.	02-28-2024	0.6	275.00	165.00	Legal - Case Administration
Renee Dieffenderfer	Review of check documentation and communication with investor regarding returned check.	02-28-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Email to TH re: stipulation filing for King 261 and Meadows 78 sales.	02-29-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Management of incoming investor inquiries and communication.	02-29-2024	0.1	275.00	27.50	Legal - Case Administration
Geoff Winkler	Process wire in.	03-01-2024	0.1	395.00	39.50	Financial - Accounting/Auditing
Geoff Winkler	Process and reissue five checks, process and verify three wires out.	03-01-2024	0.6	395.00	237.00	Financial - Accounting/Auditing
Geoff Winkler	Communication with SC, KH, and JBH regarding wire detail information.	03-01-2024	0.2	395.00	79.00	Financial - Tax Issues
Renee Dieffenderfer	Communication with GBW and confirmation of information to reissue check for investor.	03-01-2024	0.2	275.00	55.00	Legal - Case Administration
Geoff Winkler	Communication with JDC regarding court approval and request for the matter number.	03-01-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Communication with EWB regarding wires needing to be processed.	03-01-2024	0.2	395.00	79.00	Legal - Case Administration
Phil Chen	Reviewed returned distribution checks.	03-04-2024	0.1	260.00	26.00	Legal - Case Administration
Renee Dieffenderfer	Communication with PCC regarding returned check.	03-04-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with PCC regarding update on GBW export.	03-04-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Call and email with ML regarding returned check and information requested.	03-04-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding claims process.	03-04-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Email and call with investor regarding change of payee and address information.	03-04-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding inquiry.	03-04-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call and email with investor regarding requested paperwork and question regarding tax forms.	03-04-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding documents received.	03-04-2024	0.1	275.00	27.50	Legal - Case Administration
Geoff Winkler	Process wire in.	03-05-2024	0.1	395.00	39.50	Financial - Accounting/Auditing
Josh McGraw	Email to PM re: executing purchase and sale agreement.	03-05-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Reviewing Filmore RE Partners purchase and sale agreement.	03-05-2024	0.2	320.00	64.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with investor regarding review of documentation for investments.	03-05-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Email to investor re: tax forms.	03-05-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Email to PM re: original executing purchase agreement and location to send.	03-06-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Communication and email with GBW re: JC Commercial purchase and sale agreement.	03-06-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Email to RVB re: opening title for sale of JC Commercial.	03-06-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to KH re: executed purchase agreement.	03-06-2024	0.1	320.00	32.00	Legal - Asset Disposition
Geoff Winkler	Communication and email with JPM re: JC Commercial purchase and sale agreement.	03-06-2024	0.2	395.00	79.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with JMA regarding transaction.	03-06-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Emails with investors regarding registering on the website.	03-06-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding investment updates.	03-06-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding GBL.	03-06-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Communication with GBW re: SB email address.	03-06-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding investment updates.	03-06-2024	0.2	320.00	64.00	Legal - Case Administration

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Fees of Receiver and Retained Personnel
January 1, 2024 - March 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Josh McGraw	Meeting with RLD regarding GBL.	03-06-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Email to CG re: annual reporting of entities.	03-06-2024	0.1	320.00	32.00	Legal - Case Administration
Geoff Winkler	Email communication with SB regarding requested discussion.	03-06-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Communication with JPM regarding PSA for JC Commercial.	03-06-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Communication with JPM re: SB email address.	03-06-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Email to CS re: Fillmore RE partners draft purchase agreement.	03-07-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Email communication with several investors regarding investment updates, registering on the website, and the claims process.	03-07-2024	0.8	275.00	220.00	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW regarding distributions.	03-07-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding WQH investment.	03-07-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding update on investment and closing costs.	03-07-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding distribution check.	03-07-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding accounting for interest and principal payments.	03-07-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding claims process.	03-07-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of documentation sent by investor, communication with investor, and processing of request.	03-07-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding loan information received by investor.	03-07-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding contact information for Capwest.	03-07-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data regarding inquiries.	03-07-2024	0.5	275.00	137.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding update on investments.	03-07-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor and review of data and information related to interest payments and distribution.	03-07-2024	0.4	275.00	110.00	Legal - Case Administration
Renee Dieffenderfer	Review of data and documents and call with investor regarding distributions.	03-07-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding claims process.	03-07-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding update on investment and closing costs.	03-07-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding contact information for Capwest.	03-07-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding WQH investment.	03-07-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding loan information received by investor.	03-07-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Responding to MV re: questions reinstating entities.	03-07-2024	0.2	320.00	64.00	Legal - Case Administration
Geoff Winkler	Communication with RLD regarding distributions.	03-07-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Email to PM re: fully executed PSA for JC Commercial.	03-08-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Call with investor and preparation of distribution check.	03-08-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Processing of change of payee form and communication with investor.	03-08-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with AMP regarding printing checks using KCC.	03-08-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Email with JPM regarding printing account numbers on checks.	03-08-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Preparation of check for investor and communication with GBW.	03-08-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding inquiry.	03-08-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding change of payee information form.	03-08-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Processing of change of payee form, and communication with investor.	03-08-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of returned checks and update to documentation with investor information.	03-08-2024	0.7	275.00	192.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investors regarding confirming addresses.	03-08-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Follow up emails to investors with returned checks.	03-08-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of POA documents sent by investor, and email communication.	03-08-2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Email with RLD regarding printing account numbers on checks.	03-08-2024	0.1	320.00	32.00	Legal - Case Administration
Anna Priebe	Communication with RLD regarding printing checks using KCC.	03-08-2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Communication with KH regarding outstanding legal fees.	03-08-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Void checks.	03-11-2024	0.1	395.00	39.50	Financial - Accounting/Auditing
Geoff Winkler	Process accounts payable.	03-11-2024	0.1	395.00	39.50	Financial - Accounting/Auditing
Geoff Winkler	Work with bank to correct RDC issue.	03-11-2024	0.3	395.00	118.50	Financial - Accounting/Auditing
Josh McGraw	Review buyer's entity on secretary of state to confirm status.	03-11-2024	0.2	320.00	64.00	Financial - Data Analysis
Josh McGraw	Review Fillmore RE Partners draft PSA, provide comments and email to CS.	03-11-2024	0.8	320.00	256.00	Legal - Asset Disposition
Josh McGraw	Email to PM re: PSA for JC Commercial and escrow documentation.	03-11-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Review of documentation sent by investor, update to payee information, and communication with investor.	03-11-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding investor communication and memo for KH.	03-11-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding meeting with investor.	03-11-2024	0.1	275.00	27.50	Legal - Case Administration

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Fees of Receiver and Retained Personnel
January 1, 2024 - March 31, 2024
(Sorted in Chronological Order by Activity Category)

Attachment 1

Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Renee Dieffenderfer	Communication with investor regarding meeting to discuss investments.	03-11-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW, JBH, JPM, JEF, JGR, MBB, JMA, and PCC regarding updates to case.	03-11-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with PCC regarding physical file for investor.	03-11-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Updates to payee information, review of trustee documents, and communication with investor.	03-11-2024	0.4	275.00	110.00	Legal - Case Administration
Josh McGraw	Emails to GBW and MV re: certificate of acceptance documents for reinstating entities.	03-11-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding investor communication and memo for KH.	03-11-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding meeting with investor.	03-11-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with GBW, JBH, RLD, JEF, JGR, MBB, JMA, and PCC regarding updates to case.	03-11-2024	0.1	320.00	32.00	Legal - Case Administration
Anna Priebe	Communication with GBW, JBH, JPM, JEF, JGR, MBB, JMA, RLD, and PCC regarding updates to case.	03-11-2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Communication with JPM regarding K-1's, bank account, and distributions.	03-11-2024	0.3	395.00	118.50	Legal - Case Administration
Geoff Winkler	Communication with JPM regarding signed COAs.	03-11-2024	0.3	395.00	118.50	Legal - Case Administration
Geoff Winkler	Communication with RLD, JBH, JPM, JEF, JGR, MBB, JMA, and PCC regarding updates to case.	03-11-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Communication with JPM, JBH, RLD, JEF, JGR, MBB, JMA, and PCC regarding assets.	03-11-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Process deposits.	03-12-2024	0.2	395.00	79.00	Financial - Accounting/Auditing
Renee Dieffenderfer	Communication with investor and preparation for meeting.	03-12-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding tax forms and registering on the website.	03-12-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with GBW and JPM regarding returned checks.	03-12-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Communication with GBW and RLD regarding returned checks.	03-12-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Drafting memo to KH re: WQH, JC Commercial, 5th Avenue and imaging of emails.	03-12-2024	1.3	320.00	416.00	Legal - Case Administration
Geoff Winkler	Communication with JPM and RLD regarding returned checks.	03-12-2024	0.2	395.00	79.00	Legal - Case Administration
Phil Chen	Reviewed document received (purchase and sale agreement).	03-13-2024	0.2	260.00	52.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding meeting with investor.	03-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call and email with investor regarding returned checks.	03-13-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding JC Commercial.	03-13-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Call and email with investor regarding communication with Horizon, distributions, and POA paperwork.	03-13-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Calls and voicemails with investor regarding purchase price of investment.	03-13-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Calls and email with investor regarding change of payee form.	03-13-2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Email to KH re: meeting to discuss case items.	03-13-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Email to TH re: status of King 261 and Meadows 78 stipulation.	03-14-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with investor regarding GBL.	03-14-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding 5th ave.	03-15-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding discussing distribution calculations.	03-15-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investors regarding discussions about investments.	03-15-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM and review of information sent regarding investments.	03-15-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with POA and review of documents received.	03-15-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding investor inquiry to sell investment.	03-15-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding meeting with investor to review documents.	03-15-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding selling investment and preparation for meeting.	03-15-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding distribution and preparation for meeting.	03-15-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding investor distribution calculation.	03-15-2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Meeting with KH and GBW re: discussion of assets.	03-15-2024	0.9	320.00	288.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding meeting with investor to review documents.	03-15-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding investor distribution calculation.	03-15-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Communication with RLD and review of information sent regarding investments.	03-15-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding investor inquiry to sell investment.	03-15-2024	0.2	320.00	64.00	Legal - Case Administration
Geoff Winkler	Meeting with KH and JPM re: discussion of assets.	03-15-2024	0.9	395.00	355.50	Legal - Case Administration
Geoff Winkler	Meeting with JG to discuss outstanding legal fees.	03-15-2024	1.0	395.00	395.00	Legal - Case Administration
Josh McGraw	Call with GBW re: original purchase and sale agreement documents for JC Commercial.	03-18-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to RVB re: earnest money deposit.	03-18-2024	0.1	320.00	32.00	Legal - Asset Disposition
Geoff Winkler	Call with JPM re: original purchase and sale agreement documents for JC Commercial.	03-18-2024	0.1	395.00	39.50	Legal - Asset Disposition
Renee Dieffenderfer	Meeting with GBW, JBH, MBB, JEF, JPM, AMP, PCC, JMA, and JGR regarding case updates.	03-18-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding meeting to discuss investment.	03-18-2024	0.1	275.00	27.50	Legal - Case Administration

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Renee Dieffenderfer	Communication with investor and processing of change of payee information.	03-18-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with investor and update to contact information regarding returned check.	03-18-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding data received and the claims process.	03-18-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Preparation for investor meeting.	03-18-2024	1.1	275.00	302.50	Legal - Case Administration
Renee Dieffenderfer	Communication with investor regarding inquiry to sell investment.	03-18-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Reviewing documents from PM.	03-18-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with GBW, JBH, MBB, JEF, RLD, AMP, PCC, JMA, and JGR regarding asset updates.	03-18-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with investor to discuss investments.	03-18-2024	1.1	320.00	352.00	Legal - Case Administration
Anna Priebe	Meeting with GBW, JBH, MBB, JEF, RLD, JPM, PCC, JMA, and JGR regarding asset updates.	03-18-2024	0.1	280.00	28.00	Legal - Case Administration
Geoff Winkler	Meeting with JPM, JBH, MBB, JEF, RLD, AMP, PCC, JMA, and JGR regarding asset updates.	03-18-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Reviewing GBL deeds of trust, member interest agreement, and review recorder's office for corresponding documents. Investor requests on investigation on investment.	03-19-2024	2.6	320.00	832.00	Financial - Data Analysis
Josh McGraw	Reviewing documents on Texas 156 loans.	03-19-2024	0.4	320.00	128.00	Financial - Data Analysis
Josh McGraw	Reviewing Fillmore RE Partners PA and cleaning comments/revisions to create a final version (.4) and email to BD (.1).	03-19-2024	0.5	320.00	160.00	Legal - Asset Disposition
Josh McGraw	Emails with HJ re: wiring instructions and title questions.	03-19-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Reviewing emails from Stewart title and emailing PM re: earnest money deposit options and information needed.	03-19-2024	0.2	320.00	64.00	Legal - Asset Disposition
Geoff Winkler	Review draft PSA for Fillmore property.	03-19-2024	0.2	395.00	79.00	Legal - Asset Disposition
Renee Dieffenderfer	Communication with investor regarding clarification of accounts and update to system.	03-19-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Review of investor data and communication regarding inquires on investments and distributions.	03-19-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding tax inquiry from investor.	03-19-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding 1099's and investors GBL.	03-19-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding regulation d paperwork.	03-19-2024	0.3	275.00	82.50	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding 1099's and investors GBL.	03-19-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding tax inquiry from investor.	03-19-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding regulation d paperwork.	03-19-2024	0.3	320.00	96.00	Legal - Case Administration
Geoff Winkler	Research previous property sale issue, shortfall on previous loans, review documents and emails, accounting.	03-19-2024	1.8	395.00	711.00	Legal - Case Administration
Josh McGraw	Reviewing documents provided by investor for membership interest agreements.	03-20-2024	0.7	320.00	224.00	Financial - Data Analysis
Josh McGraw	Email to PM re: escrow agreement and original document for PSA.	03-20-2024	0.1	320.00	32.00	Legal - Asset Disposition
Renee Dieffenderfer	Review of investor data and communication with JPM in preparation for meeting.	03-20-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding sale of asset and distribution.	03-20-2024	0.3	275.00	82.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding DC on JC Commercial.	03-20-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding DC on JC Commercial.	03-20-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Email to investor re: confirmation of documents received.	03-20-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Communication with RLD in preparation for meeting with investor.	03-20-2024	0.2	320.00	64.00	Legal - Case Administration
Geoff Winkler	Continued research on property and loan issues.	03-20-2024	1.3	395.00	513.50	Legal - Case Administration
Josh McGraw	Scrubbing Weststar data for principal reduction loans.	03-21-2024	0.7	320.00	224.00	Financial - Data Analysis
Geoff Winkler	Review and execute EM agreement.	03-21-2024	0.1	395.00	39.50	Legal - Asset Disposition
Renee Dieffenderfer	Communication with investors regarding discussion about investment.	03-21-2024	0.1	275.00	27.50	Legal - Case Administration
Geoff Winkler	Call with SB to discuss case status.	03-21-2024	0.8	395.00	316.00	Legal - Case Administration
Geoff Winkler	Call with NV state administrative office.	03-21-2024	0.5	395.00	197.50	Legal - Case Administration
Geoff Winkler	Call from investor re ARC distributions.	03-21-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Reconcile bank accounts.	03-22-2024	0.4	395.00	158.00	Financial - Accounting/Auditing
Josh McGraw	Reviewing mortgage and assignment documents for Promenade Partners - 22291 loan. Reviewing communication to investors prior to receivership, ballots and payoff letters.	03-22-2024	0.9	320.00	288.00	Financial - Data Analysis
Josh McGraw	Reviewing mortgage and assignment documents for Promenade Partners - 22290 loan.	03-22-2024	0.6	320.00	192.00	Financial - Data Analysis
Josh McGraw	Identifying payments for investors in 22290 Loan. Determining missing payment information.	03-22-2024	0.5	320.00	160.00	Financial - Forensic Accounting
Josh McGraw	Identifying payments for investors in 22291 Loan. Determining missing payment information.	03-22-2024	0.8	320.00	256.00	Financial - Forensic Accounting
Geoff Winkler	Discussion with counsel re HT accounts, assets to be frozen.	03-22-2024	0.3	395.00	118.50	Legal - Asset Analysis and Recovery
Renee Dieffenderfer	Communication with investor regarding the status of distribution.	03-22-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding investor inquiry.	03-22-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Review of investor data in preparation for meeting.	03-22-2024	0.2	275.00	55.00	Legal - Case Administration

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Renee Dieffenderfer	Call with investor and financial planner regarding investment update, distribution, and claims process.	03-22-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding principal reduction loans, GBL, and investor communication.	03-22-2024	0.4	275.00	110.00	Legal - Case Administration
John Hall	Review memo and attached documents from SC re: RM and JJ document review.	03-22-2024	0.5	350.00	175.00	Legal - Case Administration
John Hall	Review 5th Ave Estates refi info from SB, and discuss with JPM and GBW.	03-22-2024	0.5	350.00	175.00	Legal - Case Administration
John Hall	Review document production on title commitments and purchase agreements for Savannah Lakes and 5th Avenue.	03-22-2024	0.4	350.00	140.00	Legal - Case Administration
Josh McGraw	Communication with RLD regarding investor inquiry.	03-22-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Reviewing documents provided by SB.	03-22-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding principal reduction loans, GBL, and investor communication.	03-22-2024	0.4	320.00	128.00	Legal - Case Administration
Josh McGraw	Call with GBW re: discussion of reconciliation of principal reductions and income agreement assignments.	03-22-2024	0.3	320.00	96.00	Legal - Case Administration
Josh McGraw	Emails to CE and Westar re: RM and JJ accounts.	03-22-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Email to RLD re: HOA request.	03-22-2024	0.1	320.00	32.00	Legal - Case Administration
Geoff Winkler	Call with JPM re: discussion of reconciliation of principal reductions and income agreement assignments.	03-22-2024	0.3	395.00	118.50	Legal - Case Administration
Geoff Winkler	Reach out to SB to discuss FJ.	03-22-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Review account statements for former employee, response to subpoena.	03-22-2024	0.4	395.00	158.00	Legal - Case Administration
Geoff Winkler	Review documents sent by counsel re 5th Avenue, respond to counsel.	03-22-2024	0.3	395.00	118.50	Legal - Case Administration
Geoff Winkler	Communication with SP, KH, JPM, and JBH regarding accounts and statements.	03-22-2024	0.2	395.00	79.00	Legal - Case Administration
Josh McGraw	Reviewing documents provided by CS and reviewing asset documents. Responding to CS with prior emails received.	03-25-2024	0.9	320.00	288.00	Financial - Data Analysis
Josh McGraw	Reviewing closing document on the defendant's server to determine if environmental reports were available.	03-25-2024	1.1	320.00	352.00	Legal - Asset Disposition
Josh McGraw	Emails with PM re: environmental report and escrow agreement for JC Commercial.	03-25-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Email and call with HJ re: title requirements for executing documents.	03-25-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Email to GBW re: JC Commercial environmental issues.	03-25-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Reviewing documents on MN resources to determine information available for well being sealed on JC commercial property.	03-25-2024	1.6	320.00	512.00	Legal - Asset Disposition
Josh McGraw	Calls with MN department of health for documentation for well index.	03-25-2024	0.3	320.00	96.00	Legal - Asset Disposition
Josh McGraw	Call with PM re: environmental issues.	03-25-2024	0.3	320.00	96.00	Legal - Asset Disposition
Phil Chen	Reviewed a letter from an investor regarding an unpaid check.	03-25-2024	0.1	260.00	26.00	Legal - Case Administration
Renee Dieffenderfer	Meeting with GBW, MBB, JPM, JEF, JMA, AMP, and PCC regarding update on assets.	03-25-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Meeting with JPM regarding ARC.	03-25-2024	0.2	275.00	55.00	Legal - Case Administration
Renee Dieffenderfer	Call with investor regarding update on investment and timeline for distribution.	03-25-2024	0.1	275.00	27.50	Legal - Case Administration
Renee Dieffenderfer	Communication with JPM regarding investor calls and emails.	03-25-2024	0.1	275.00	27.50	Legal - Case Administration
Josh McGraw	Meeting with RLD, MBB, GBW, JEF, JMA, AMP, and PCC regarding update on assets.	03-25-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Meeting with RLD regarding ARC.	03-25-2024	0.2	320.00	64.00	Legal - Case Administration
Josh McGraw	Emails to investors re: questions about their investment and possible recovery.	03-25-2024	0.2	320.00	64.00	Legal - Case Administration
Anna Priebe	Meeting with GBW, MBB, JPM, JEF, JMA, RLD, and PCC regarding update on assets.	03-25-2024	0.1	280.00	28.00	Legal - Case Administration
Anna Priebe	Drafting outline of seventh status report.	03-25-2024	0.7	280.00	196.00	Legal - Case Administration
Geoff Winkler	Communication with SB, JBH, and JPM regarding a meeting requested by SB.	03-25-2024	0.2	395.00	79.00	Legal - Case Administration
Geoff Winkler	Meeting with RLD, MBB, JPM, JEF, JMA, AMP, and PCC regarding update on assets.	03-25-2024	0.1	395.00	39.50	Legal - Case Administration
Josh McGraw	Call with KH re: Texas 156 purchase and sale agreement.	03-26-2024	0.3	320.00	96.00	Legal - Asset Analysis and Recovery
Josh McGraw	Call with GBW re: environmental items for JC Commercial.	03-26-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Emails to PM re: escrow deposit and estimates for additional report.	03-26-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Emails with HJ and GBW re: executed escrow agreement for JC Commercial.	03-26-2024	0.3	320.00	96.00	Legal - Asset Disposition
Josh McGraw	Execution of escrow agreement and other documents.	03-26-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Reviewing phase I environmental report to determine conclusions and recommendations for the property.	03-26-2024	0.7	320.00	224.00	Legal - Asset Disposition
Josh McGraw	Call with MN department of Health to request well documentation and email follow-up.	03-26-2024	0.4	320.00	128.00	Legal - Asset Disposition
Geoff Winkler	Call with JPM re: environmental items for JC Commercial.	03-26-2024	0.2	395.00	79.00	Legal - Asset Disposition
Renee Dieffenderfer	Review of investor data and communication regarding distribution.	03-26-2024	0.2	275.00	55.00	Legal - Case Administration
Josh McGraw	Reviewing email and voicemail from HOA representative. Call to respond to requested information.	03-26-2024	0.2	320.00	64.00	Legal - Case Administration
Geoff Winkler	Communication with JPM regarding escrow agreement for JC Commercial.	03-26-2024	0.1	395.00	39.50	Legal - Case Administration
Geoff Winkler	Review and execute escrow agreement for JC Commercial.	03-26-2024	0.2	395.00	79.00	Legal - Case Administration
Josh McGraw	Reviewing mortgage documents, deeds of trust, payoff letters and loan boards for WSLs 24348.	03-27-2024	0.5	320.00	160.00	Financial - Data Analysis
Josh McGraw	Associating payments to investors within WSLs 24348.	03-27-2024	1.1	320.00	352.00	Financial - Forensic Accounting

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Attachment 1

<u>Personnel</u>	<u>Item / Description</u>	<u>Date</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	<u>Activity Category</u>
Geoff Winkler	Review and search for additional CS assets.	03-27-2024	1.2	395.00	474.00	Legal - Asset Analysis and Recovery
Josh McGraw	Email to HJ and PM re: escrow deposit.	03-27-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Reviewing proposal for additional phase I inspections for JC Commercial.	03-27-2024	0.5	320.00	160.00	Legal - Asset Disposition
Josh McGraw	Email to TH re: motion for King 261 and Meadows 78.	03-27-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to KH re: deposit received for JC Commercial.	03-27-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Email to MA re: lis pendens being removed.	03-27-2024	0.1	320.00	32.00	Legal - Asset Disposition
Josh McGraw	Emails to CS re: lis pendens for JC Commercial.	03-27-2024	0.2	320.00	64.00	Legal - Asset Disposition
Josh McGraw	Email to CE re: JJ and RRM accounts.	03-27-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Email to KE, KH and GBW re: meeting to discuss outstanding items.	03-27-2024	0.1	320.00	32.00	Legal - Case Administration
Josh McGraw	Reviewing promissory notes, deeds of trust and four assignments for WSLs account 23915. Cleaning WSLs data to remove investors that assigned their deed of trust interest.	03-28-2024	1.6	320.00	512.00	Financial - Data Analysis
Josh McGraw	Finalizing review of payments on WSLs 24348 to determine if any missing documentation from WSLs.	03-28-2024	0.3	320.00	96.00	Financial - Data Analysis
Josh McGraw	Reviewing data from WSLs and identifying fees and payments to third parties. Extracting to fix data.	03-28-2024	1.5	320.00	480.00	Financial - Data Analysis
Josh McGraw	Identifying payments to investors of WSLs account 23915.	03-28-2024	1.3	320.00	416.00	Financial - Forensic Accounting
Renee Dieffenderfer	Analysis of investor data, call and email with investor.	03-28-2024	0.5	275.00	137.50	Legal - Case Administration
Josh McGraw	Meeting with KH, KE and GBW re: discussion of assets and outstanding items.	03-28-2024	0.5	320.00	160.00	Legal - Case Administration
Geoff Winkler	Meeting with KH, KE and JPM re: discussion of assets and outstanding items.	03-28-2024	0.5	395.00	197.50	Legal - Case Administration
Josh McGraw	Extracting emails for KH and KE to review re: SS matter.	03-29-2024	1.2	320.00	384.00	Financial - Data Analysis
Josh McGraw	Reviewing pay-down information on 5th Avenue investments. Confirming payments received and allocations to investors.	03-29-2024	1.2	320.00	384.00	Financial - Data Analysis
Josh McGraw	Reviewing recording office documents and saving deeds of trust, promissory notes and reconveyances for WQH.	03-29-2024	0.6	320.00	192.00	Financial - Data Analysis
Josh McGraw	Email communication with PM re: sale of JC commercial.	03-29-2024	0.2	320.00	64.00	Legal - Asset Disposition
Totals			285.6		89,550.50	

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Personnel	Item / Description	Date	Hours	Rate	Amount	Activity Category
Summary by Activity Category and Personnel						
Financial - Accounting/Auditing	Personnel	Firm	Hours	Rate	Amount	
Financial - Accounting/Auditing	Anna Priebe	AFS	-	280.00	\$ -	
Financial - Accounting/Auditing	Geoff Winkler	AFS	8.8	395.00	\$ 3,476.00	
Financial - Accounting/Auditing	Grace Radke	AFS	-	260.00	\$ -	
Financial - Accounting/Auditing	Jennifer Floyd	AFS	-	300.00	\$ -	
Financial - Accounting/Auditing	John Hall	AFS	-	350.00	\$ -	
Financial - Accounting/Auditing	Josh McGraw	AFS	-	320.00	\$ -	
Financial - Accounting/Auditing	Milana Barkhanoy	AFS	-	300.00	\$ -	
Financial - Accounting/Auditing	Phil Chen	AFS	-	260.00	\$ -	
Financial - Accounting/Auditing	Renee Dieffenderfer	AFS	-	275.00	\$ -	
			<u>8.8</u>		<u>\$ 3,476.00</u>	
Financial - Data Analysis	Personnel	Firm	Hours	Rate	Amount	
Financial - Data Analysis	Anna Priebe	AFS	-	280.00	\$ -	
Financial - Data Analysis	Geoff Winkler	AFS	-	395.00	\$ -	
Financial - Data Analysis	Grace Radke	AFS	-	260.00	\$ -	
Financial - Data Analysis	Jennifer Floyd	AFS	-	300.00	\$ -	
Financial - Data Analysis	John Hall	AFS	-	350.00	\$ -	
Financial - Data Analysis	Josh McGraw	AFS	27.9	320.00	\$ 8,928.00	
Financial - Data Analysis	Milana Barkhanoy	AFS	-	300.00	\$ -	
Financial - Data Analysis	Phil Chen	AFS	-	260.00	\$ -	
Financial - Data Analysis	Renee Dieffenderfer	AFS	-	275.00	\$ -	
			<u>27.9</u>		<u>\$ 8,928.00</u>	
Financial - Forensic Accounting	Personnel	Firm	Hours	Rate	Amount	
Financial - Forensic Accounting	Anna Priebe	AFS	-	280.00	\$ -	
Financial - Forensic Accounting	Geoff Winkler	AFS	-	395.00	\$ -	
Financial - Forensic Accounting	Grace Radke	AFS	-	260.00	\$ -	
Financial - Forensic Accounting	Jennifer Floyd	AFS	-	300.00	\$ -	
Financial - Forensic Accounting	John Hall	AFS	-	350.00	\$ -	
Financial - Forensic Accounting	Josh McGraw	AFS	3.7	320.00	\$ 1,184.00	
Financial - Forensic Accounting	Milana Barkhanoy	AFS	-	300.00	\$ -	
Financial - Forensic Accounting	Phil Chen	AFS	-	260.00	\$ -	
Financial - Forensic Accounting	Renee Dieffenderfer	AFS	-	275.00	\$ -	
			<u>3.7</u>		<u>\$ 1,184.00</u>	
Financial - Status Reports	Personnel	Firm	Hours	Rate	Amount	
Financial - Status Reports	Anna Priebe	AFS	2.0	280.00	\$ 560.00	
Financial - Status Reports	Geoff Winkler	AFS	-	395.00	\$ -	
Financial - Status Reports	Grace Radke	AFS	-	260.00	\$ -	
Financial - Status Reports	Jennifer Floyd	AFS	-	300.00	\$ -	
Financial - Status Reports	John Hall	AFS	-	350.00	\$ -	
Financial - Status Reports	Josh McGraw	AFS	5.6	320.00	\$ 1,792.00	
Financial - Status Reports	Milana Barkhanoy	AFS	-	300.00	\$ -	
Financial - Status Reports	Phil Chen	AFS	-	260.00	\$ -	
Financial - Status Reports	Renee Dieffenderfer	AFS	-	275.00	\$ -	
			<u>7.6</u>		<u>\$ 2,352.00</u>	

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<u>Personnel</u>	<u>Item / Description</u>	<u>Date</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	<u>Activity Category</u>
Financial - Tax Issues	Personnel	Firm	Hours	Rate	Amount	
Financial - Tax Issues	Anna Priebe	AFS	-	280.00	\$ -	
Financial - Tax Issues	Geoff Winkler	AFS	0.2	395.00	\$ 79.00	
Financial - Tax Issues	Grace Radke	AFS	-	260.00	\$ -	
Financial - Tax Issues	Jennifer Floyd	AFS	-	300.00	\$ -	
Financial - Tax Issues	John Hall	AFS	-	350.00	\$ -	
Financial - Tax Issues	Josh McGraw	AFS	-	320.00	\$ -	
Financial - Tax Issues	Milana Barkhanoy	AFS	-	300.00	\$ -	
Financial - Tax Issues	Phil Chen	AFS	-	260.00	\$ -	
Financial - Tax Issues	Renee Dieffenderfer	AFS	-	275.00	\$ -	
			<u>0.2</u>		<u>\$ 79.00</u>	
Legal - Asset Analysis and Recovery	Personnel	Firm	Hours	Rate	Amount	
Legal - Asset Analysis and Recovery	Anna Priebe	AFS	-	280.00	\$ -	
Legal - Asset Analysis and Recovery	Geoff Winkler	AFS	4.5	395.00	\$ 1,777.50	
Legal - Asset Analysis and Recovery	Grace Radke	AFS	-	260.00	\$ -	
Legal - Asset Analysis and Recovery	Jennifer Floyd	AFS	-	300.00	\$ -	
Legal - Asset Analysis and Recovery	John Hall	AFS	-	350.00	\$ -	
Legal - Asset Analysis and Recovery	Josh McGraw	AFS	0.6	320.00	\$ 192.00	
Legal - Asset Analysis and Recovery	Milana Barkhanoy	AFS	-	300.00	\$ -	
Legal - Asset Analysis and Recovery	Phil Chen	AFS	-	260.00	\$ -	
Legal - Asset Analysis and Recovery	Renee Dieffenderfer	AFS	-	275.00	\$ -	
			<u>5.1</u>		<u>\$ 1,969.50</u>	
Legal - Asset Disposition	Personnel	Firm	Hours	Rate	Amount	
Legal - Asset Disposition	Anna Priebe	AFS	-	280.00	\$ -	
Legal - Asset Disposition	Geoff Winkler	AFS	3.7	395.00	\$ 1,461.50	
Legal - Asset Disposition	Grace Radke	AFS	-	260.00	\$ -	
Legal - Asset Disposition	Jennifer Floyd	AFS	-	300.00	\$ -	
Legal - Asset Disposition	John Hall	AFS	-	350.00	\$ -	
Legal - Asset Disposition	Josh McGraw	AFS	47.0	320.00	\$ 15,040.00	
Legal - Asset Disposition	Milana Barkhanoy	AFS	-	300.00	\$ -	
Legal - Asset Disposition	Phil Chen	AFS	-	260.00	\$ -	
Legal - Asset Disposition	Renee Dieffenderfer	AFS	-	275.00	\$ -	
			<u>50.7</u>		<u>\$ 16,501.50</u>	
Legal - Case Administration	Personnel	Firm	Hours	Rate	Amount	
Legal - Case Administration	Anna Priebe	AFS	14.5	280.00	\$ 4,060.00	
Legal - Case Administration	Geoff Winkler	AFS	23.3	395.00	\$ 9,203.50	
Legal - Case Administration	Grace Radke	AFS	2.0	260.00	\$ 520.00	
Legal - Case Administration	Jennifer Floyd	AFS	-	300.00	\$ -	
Legal - Case Administration	John Hall	AFS	2.3	350.00	\$ 805.00	
Legal - Case Administration	Josh McGraw	AFS	42.8	320.00	\$ 13,696.00	
Legal - Case Administration	Milana Barkhanoy	AFS	0.2	300.00	\$ 60.00	
Legal - Case Administration	Phil Chen	AFS	3.8	260.00	\$ 988.00	
Legal - Case Administration	Renee Dieffenderfer	AFS	87.2	275.00	\$ 23,980.00	
			<u>176.1</u>		<u>\$ 53,312.50</u>	

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Legal - Claims Administration and Objections	Personnel	Firm	Hours	Rate	Amount	
Legal - Claims Administration and Objections	Anna Priebe	AFS	0.3	280.00	\$ 84.00	
Legal - Claims Administration and Objections	Geoff Winkler	AFS	-	395.00	\$ -	
Legal - Claims Administration and Objections	Grace Radke	AFS	-	260.00	\$ -	
Legal - Claims Administration and Objections	Jennifer Floyd	AFS	-	300.00	\$ -	
Legal - Claims Administration and Objections	John Hall	AFS	-	350.00	\$ -	
Legal - Claims Administration and Objections	Josh McGraw	AFS	5.2	320.00	\$ 1,664.00	
Legal - Claims Administration and Objections	Milana Barkhanoy	AFS	-	300.00	\$ -	
Legal - Claims Administration and Objections	Phil Chen	AFS	-	260.00	\$ -	
Legal - Claims Administration and Objections	Renee Dieffenderfer	AFS	-	275.00	\$ -	
			<u>5.5</u>		<u>\$ 1,748.00</u>	

Overall Summary						
Totals	Personnel	Firm	Hours	Rate	Amount	
	Anna Priebe	AFS	16.8	280.00	\$ 4,704.00	
	Geoff Winkler	AFS	40.5	395.00	\$ 15,997.50	
	Grace Radke	AFS	2.0	260.00	\$ 520.00	
	Jennifer Floyd	AFS	-	300.00	\$ -	
	John Hall	AFS	2.3	350.00	\$ 805.00	
	Josh McGraw	AFS	132.8	320.00	\$ 42,496.00	
	Milana Barkhanoy	AFS	0.2	300.00	\$ 60.00	
	Phil Chen	AFS	3.8	260.00	\$ 988.00	
	Renee Dieffenderfer	AFS	87.2	275.00	\$ 23,980.00	
			<u>285.6</u>		<u>\$ 89,550.50</u>	
	TOTAL FEES		285.6		\$ 89,550.50	

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Summary of Expenses of Receiver and Retained Personnel
January 1, 2024 - March 31, 2024

Attachment 2

Incurred By	Payee	Item / Description	Date Incurred	Amount	Category
John Hall	Extra Space Storage	Document and Asset Storage	1/10/2024	81.25	Document and Asset Storage
Anna Priebe	GoDaddy	Website Renewal	1/19/2024	17.97	Internet/Online Fees
Geoff Winkler	Amazon	Distribution Materials	2/8/2024	30.96	Miscellaneous
Geoff Winkler	USPS	Distribution Postage	2/9/2024	272.00	Courier/Shipping/Freight
John Hall	Extra Space Storage	Document and Asset Storage	2/10/2024	81.25	Document and Asset Storage
Geoff Winkler	FedEx	Shipping	2/12/2024	46.26	Courier/Shipping/Freight
Geoff Winkler	PACER	Court Records Access	2/12/2024	0.80	Internet/Online Fees
Josh McGraw	Cogency Global	Filing Fees for ARC Debt Restructuring	2/26/2024	111.76	Miscellaneous
Josh McGraw	Cogency Global	Filing Fees for ARC Management	2/26/2024	111.76	Miscellaneous
Josh McGraw	Cogency Global	Filing Fees for ARC RE LLC	2/26/2024	111.76	Miscellaneous
Josh McGraw	Cogency Global	Filing Fees for ARC TX Management	2/26/2024	111.76	Miscellaneous
Josh McGraw	Cogency Global	Filing Fees for ARC RE TX LLC	4/26/2024	111.76	Miscellaneous
John Hall	Extra Space Storage	Document and Asset Storage	3/10/2024	81.25	Document and Asset Storage
Total				1,170.54	

	Geoff Winkler	John Hall	Josh McGraw	Anna Priebe	Total
Airfare	-	-	-	-	-
Automotive Expense	-	-	-	-	-
Courier/Shipping/Freight	318.26	-	-	-	318.26
Document and Asset Storage	-	243.75	-	-	243.75
Hotel	-	-	-	-	-
Internet/Online Fees	0.80	-	-	17.97	18.77
Miscellaneous	30.96	-	558.80	-	589.76
Office Supplies	-	-	-	-	-
Per Diem Meals	-	-	-	-	-
Personal Car Mileage	-	-	-	-	-
Printing/Photocopying/Stationary	-	-	-	-	-
Total	350.02	243.75	558.80	17.97	1,170.54

SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Receivership Estate Balance Sheet
January 1, 2024 - March 31, 2024

Attachment 3

Assets:

Cash	\$	996,892
Loan Receivable	\$	11,949,622
Marketable Securities	\$	-
Real Property ¹	\$	-
Personal Property ¹	\$	-
Private Equity Investments ¹	\$	-
Existing Litigation ^{2,3}	\$	-
Third Party Litigation ^{2,3}	\$	-
Professional Liability Litigation ^{2,3}	\$	-

Total Assets \$ 12,946,514

Liabilities:

State/Federal Taxes ⁴	\$	-
Property Taxes ⁴	\$	-
Admin Holdback ¹	\$	147,591
Total Liabilities	\$	147,591

Claims:1

Investors ⁵	\$	-
Creditors ⁵	\$	-
Total Claims	\$	-

Total Liabilities plus Claims \$ 147,591

-
1. Estimated value that is subject to further revision.
 2. Probability of successful recovery unknown.
 3. Value based on discounted present value and is under evaluation.
 4. There is no known tax liability, but the Receiver is reviewing.
 5. The total amount of investor and creditor claims is still under review.

**SEC v. CapSource Inc., Stephen J. Byrne, and Gregory P. Herlean
Receiver's Cash Receipts and Disbursements
January 1, 2024 - March 31, 2024**

Attachment 4

Beginning Balance of Cash in Receivership Estate on January 1, 2024	\$ 1,072,376.47
Deposits:	\$ 123,685.93
Payments:	\$ (199,170.76)
Ending Balance of Cash in Receivership Estate on March 31, 2024	<u>\$ 996,891.64</u>

EXHIBIT 2

EXHIBIT 2

DECLARATION OF KARA B. HENDRICKS

1 KARA B. HENDRICKS, Bar No. 07743
hendricksk@gtlaw.com
2 KYLE A. EWING, Bar No 14051
ewingk@gtlaw.com
3 CHRISTIAN T. SPAULDING, Bar No. 14277
spauldingc@gtlaw.com
4 **GREENBERG TRaurig, LLP**
5 10845 Griffith Peak Drive, Suite 600
Las Vegas, Nevada 89135
6 Telephone: (702) 792-3773
7 Facsimile: (702) 792-9002

8 *Attorneys for Receiver Geoff Winkler*

9 **UNITED STATES DISTRICT COURT**

10 **DISTRICT OF NEVADA**

11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiff,

14 vs.

15 CAPSOURCE, INC., *et al.*

16 Defendants.

Case No. 2:20-CV-02303-RFB-DJA

**DECLARATION OF KARA B.
HENDRICKS IN SUPPORT OF
SEVENTH QUARTERLY APPLICATION
FOR PAYMENT OF FEES AND
REIMBURSEMENT OF EXPENSES OF
RECEIVER AND RECEIVER'S
COUNSEL GREENBERG TRaurig
FOR PERIOD JANUARY 1, 2024
THROUGH MARCH 31, 2024**

17
18 I, Kara B. Hendricks, hereby declare as follows:

19 1. I am a duly licensed attorney, authorized to practice law in the state of Nevada. I
20 am a shareholder with the law firm of Greenberg Traurig, LLP, ("GT") and counsel for Geoff
21 Winkler, the Court-appointed Receiver (the "Receiver") in the above captioned matter.

22 2. I make this declaration in support of the Receiver's Seventh Quarterly Application
23 for Payment of Fees and Reimbursement of Expenses of Receiver and Receiver's Counsel
24 Greenberg Traurig for Period January 1, 2024, Through March 31, 2024 ("Seventh Application")
25 in connection with the above captioned matter.

26 3. This declaration is based on my personal knowledge, except where made on
27 information and belief, and as to those matters, I believe them to be true.

28 ///

Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
Telephone (702) 792-3773 / Facsimile: (702) 792-9002

1 4. The Receiver proposed retaining GT in this matter in September 2022 due to the
2 firm's litigation experience, receivership experience, and strong Nevada base.

3 5. Attached to this declaration as **Exhibit A** is a true and correct copy of the invoice
4 for the services of my firm for the period from January 1, 2024, through March 31, 2024 (the
5 "Application Period").

6 6. In the ordinary course of Greenberg Traurig's business, we keep a record of all
7 time expended by our professionals in the rendering of professional services on a computerized
8 billing system.

9 7. At or near the time the professional services are rendered, professionals of the firm
10 record (a) the description of the nature of the services performed, (b) the duration of the time
11 expended, and (c) the client/matter name or number by either: (1) writing such information on a
12 time sheet, or (2) inputting such information directly into the firm's computer billing system.

13 8. For the professionals who record their time using written time sheets, the
14 information contained in the time sheets is transcribed into the firm's computer billing system.

15 9. The firm's computer billing system keeps a record of all time spent on a
16 client/matter, the professional providing the services, and a description of the services rendered.
17 The firm's computer billing system automatically multiplies the time expended by each
18 professional by the respective professional's billing rate to calculate the amount of the fee. The
19 firm conducts its business in reliance on the accuracy of such business records.

20 10. As reflected in the attached invoice, and pursuant to the Receivership Order
21 (ECF No. 17) and the Order Authorizing Employment of Counsel (ECF No. 20), professionals at
22 GT Traurig assisted the Receiver as follows during the Application Period: identification and
23 assessment of state court and ancillary proceedings, preparation of necessary filings and status
24 reports, attention to issues relating to interim distribution, and communications with counsel in
25 state court actions involving CapSource.

26 11. GT endeavored to staff each task efficiently, using a core team of attorneys and
27 utilizing associates and paralegal assistance where appropriate. Additionally, Greenberg Traurig
28 agreed to discount its standard billing rates for this matter by 15%.

1 12. I hereby certify that I have read the Seventh Application to which this declaration
2 will be attached.

3 13. To the best of my knowledge, information and belief formed after reasonable
4 inquiry, the Seventh Application and all fees and expenses therein are true and accurate and
5 comply with the Billing Instructions for Receivers in Civil Actions commenced by the U.S.
6 Securities and Exchange Commission.

7 14. In seeking reimbursement for a service which GT justifiably purchased or
8 contracted for from a third party (such as copying, imaging, bulk mail, messenger service,
9 overnight courier, computerized research, or title and lien searches), GT requests reimbursement
10 only for the amount billed to GT by the third-party vendor and paid by GT to such vendor. If
11 such services are performed by the Receiver or the Receiver's retained personnel, the Receiver
12 or the retained personnel, as appropriate, will certify that it is not making a profit on such
13 reimbursable service.

14 I declare under penalty of perjury under the laws of the State of Nevada that the foregoing
15 is true and correct.

16 Executed on this 15th day of May 2024.

17 */s/ Kara B. Hendricks*

18 KARA B. HENDRICKS, ESQ.

19 Declarant
20
21
22
23
24
25
26
27
28

EXHIBIT A

EXHIBIT A

GT Invoices for Services



Invoice No. : 1000568076
File No. : 209375.010300
Bill Date : February 12, 2024

Geoff Winkler
715 NW Hoyt Street, Suite 4364
Portland, OR 97208

INVOICE

Re: SEC v. Capsource (Geoff Winkler, Receiver)

Legal Services through January 31, 2024:

Total Fees:	\$	8,095.08
Current Invoice:	\$	<u>8,095.08</u>
Previous Balance (see attached statement):	\$	31,020.26
Total Amount Due:	\$	<u><u>39,115.34</u></u>

KBH:LC
Tax ID: 13-3613083



Invoice No.: 1000568076
File No. : 209375.010300

Important: If you receive a request to change the manner or location of your payment to Greenberg Traurig, please immediately contact Greenberg Traurig’s accounting team at 305-418-6503. To assure that your payment is made and received correctly, please do not make any payment per the requested change until you verbally confirm with Greenberg Traurig that the change is legitimate.

REMITTANCE ADVICE

PLEASE RETURN WITH YOUR PAYMENT
Note: Payment is Due 30 Days from Date of Invoice

CLIENT NAME: WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000568076*
BILLING PROFESSIONAL: Kara B. Hendricks

Current Invoice:	\$	8,095.08
Previous Balance:	\$	31,020.26
Total Amount Due:	\$	39,115.34

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

For Wire Instructions:

Bank: WELLS FARGO BANK
ABA #: 121000248

For ACH Instructions:

Bank: WELLS FARGO BANK
ABA#: 063107513

CREDIT TO: GREENBERG TRAUIG DEPOSITORY ACCOUNT
ACCOUNT #: 2000014648663

PLEASE

REFERENCE: **CLIENT NAME:** WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000568076*
BILLING
PROFESSIONAL: Kara B. Hendricks

IF YOU WISH TO PAY BY CHECK PLEASE REMIT TO THE ADDRESS BELOW:

Greenberg Traurig

KBH:LC
Tax ID: 13-3613083



Invoice No. : 1000568076
File No. : 209375.010300

**PO Box 936769
ATLANTA GA 31193-6769**

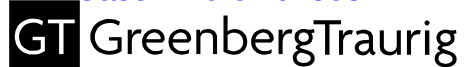
Wire fees may be assessed by your bank.

*** If paying more than one invoice, please reference all invoice numbers in wiring instructions.**

Please contact acct-cashreceipts@gtlaw.com for any payment related questions.

KBH:LC

Tax ID: 13-3613083



Invoice No. : 1000568076
 File No. : 209375.010300

Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
10/11/22	1000127101	2,380.22	0.00	0.00	2,380.22
01/09/23	1000192221	2,415.40	0.00	0.00	2,415.40
01/30/23	1000207640	2,279.45	0.00	0.00	2,279.45
01/30/23	1000207944	2,548.41	0.00	0.00	2,548.41
02/10/23	1000221361	1,219.69	0.00	0.00	1,219.69
03/08/23	1000246262	3,101.93	0.00	0.00	3,101.93
04/13/23	1000272020	1,633.38	0.00	0.00	1,633.38
06/08/23	1000340009	418.18	0.00	0.00	418.18
07/10/23	1000358040	45.42	0.00	0.00	45.42
08/24/23	1000397121	298.30	0.00	0.00	298.30
09/14/23	1000417485	198.39	0.00	0.00	198.39
10/16/23	1000453388	227.92	0.00	0.00	227.92
11/08/23	1000482274	4,870.15	0.00	0.00	4,870.15
12/08/23	1000519237	5,301.19	0.00	0.00	5,301.19
01/16/24	1000537020	4,082.23	0.00	0.00	4,082.23
	Totals:	\$ 31,020.26	\$ 0.00	\$ 0.00	\$ 31,020.26

KBH:LC

Tax ID: 13-3613083

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
01/08/24	Kara B. Hendricks	Prepare litigation update for status report;	0.20	96.05
01/10/24	Kara B. Hendricks	Follow-up with C. Spaulding regarding documents for land purchases;	0.10	48.02
01/10/24	Kara B. Hendricks	Attention to email from G. Winkler regarding investor request for payment change and telephone call to discuss same;	0.20	96.05
01/16/24	Kara B. Hendricks	Correspond with Renee and G. Winkler regarding request for distribution given request by trustee of estate; Review correspondence and documents provided by R. Barr regarding payments of funds for father's trust account and follow-up with Renee regarding same;	0.50	240.12
01/19/24	Christian Spaulding	Communications with team regarding agreements pertaining to Meadows, King, and Texas 156 Loans.	0.20	63.75
01/23/24	Kara B. Hendricks	Confer with C. Spaulding regarding purchase agreement needs for various properties to be sold and court approval process;	0.20	96.05
01/24/24	Henry Agee	Meadows 78 and King 261 - Discussion w Christian Spaulding and preparation of draft agreements re: release of lien	1.40	476.00
01/24/24	Kara B. Hendricks	Attention to emails regarding purchase agreements (Texas 78, King 261, Texas 156) and related motions and discuss with C. Spaulding;	0.30	144.07
01/24/24	Christian Spaulding	Confer with J. McGraw and H. Agee regarding draft purchase agreements for Meadows 278 and King 261.	0.80	255.00
01/24/24	Christian Spaulding	Evaluate deeds of trust and promissory notes related to Meadows 78 and King 261 Loans.	0.60	191.25
01/24/24	Christian Spaulding	Work with team to finalize documents for filing including summons, civil cover sheet, complaint, and identification of parties and addresses for the same.	3.90	1,243.11
01/25/24	Henry Agee	Meadows 78 and King 261 - Discussion w K. Hendricks and preparation of draft agreements re: release of lien	1.30	442.00
01/25/24	Kara B. Hendricks	Attention to email from R. Dieffenderfer regarding retitling request and confirmation from outside counsel regarding same; Correspond with G. Winkler regarding form to provide investors wanting change in way funds are issued;	0.20	96.05
01/25/24	Kara B. Hendricks	Attention to correspondence from G.	0.20	96.05

01/25/24	Kara B. Hendricks	Giardino regarding fees incurred while G. Winkler was CRO and follow-up with G. Winkler regarding same;	0.30	144.07
01/25/24	Christian Spaulding	Review updated PSA for Minnesota property and correspond with J. McGraw regarding same; Follow-up with H. Agee regarding preparation of Texas PSA;	0.30	95.63
01/25/24	Christian Spaulding	Confer with H. Agee regarding draft agreements for redemption of Meadows 78 and King 261 Loans.	0.20	63.75
01/25/24	Christian Spaulding	Communications with J. McGraw and H. Agee regarding Meadows 78 and King 261.	0.40	127.50
01/26/24	Henry Agee	Confer with H. Agee regarding draft documents needed for Texas properties and email to J. McGraw regarding the same.	0.90	306.00
01/29/24	Henry Agee	Meadows 78 and King 261 - continue preparation of draft agreements re: release of lien	0.50	170.00
01/29/24	Kara B. Hendricks	Meadows 78 and King 261 - continue and circulate draft agreements re: release of lien	0.60	288.18
01/29/24	Christian Spaulding	Call with G. Winkler regarding King 261 and Meadows 78 documents and follow-up with C. Spaulding regarding same (.2); Review and revise purchase agreement and circulate to G. Winkler and J. McGraw for comment;	0.80	255.00
01/29/24	Christian Spaulding	Communications with J. McGraw and H. Agee regarding status of documents related to Meadows and King loans.	3.60	1,147.50
01/29/24	Christian Spaulding	Draft Purchase and Sale Agreement related to Meadows 78 and King 261 Loan.	0.30	95.63
01/30/24	Kara B. Hendricks	Communications with K. Hendricks and team regarding draft purchase and sale agreement related to Meadows 78 and King 261.	1.50	720.37
01/30/24	Kara B. Hendricks	Correspond with G. Winkler regarding Meadow 78 and King 261 transactions (.2); Prepare stipulation for sale of interest (.7); Telephone call with J. McGraw and G. Winkler to discuss revisions to Purchase Agreement and funds being placed into escrow (.4); Review updated purchase agreement and follow-up with J. McGraw regarding supporting documents needed (.2);	0.90	432.22
01/30/24	Kara B. Hendricks	Review and revise quarterly report and follow-up with J. McGraw and G. Winkler regarding same;	0.20	96.05
01/31/24	Kara B. Hendricks	Follow-up with C. Spaulding regarding Texas 156 and JC Commercial purchase agreements and document review;	0.20	96.05
01/31/24	Kara B. Hendricks	Correspond with G. Winkler regarding quarterly report and finalize same;	0.20	96.05
01/31/24	Christian Spaulding	Telephone call with G. Winkler regarding documenting Meadows transaction;	0.50	159.38
01/31/24	Christian Spaulding	Review receiver's status report and approve for filing.		

Total Hours: 21.50
 Total Amount: \$ 7,876.95

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

ASSET ANALYSIS AND RECOVERY

Summary of Fees (Base Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	5.80	565.00	3,277.00
Henry Agee	4.10	400.00	1,640.00
Christian Spaulding	11.60	375.00	4,350.00
Totals:	21.50		\$ 9,267.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	5.80	480.25	2,785.45
Henry Agee	4.10	340.00	1,394.00
Christian Spaulding	11.60	318.75	3,697.50
Totals:	21.50		\$ 7,876.95

TASK CODE: GW004 CASE ADMINISTRATION

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
01/23/24	Steph Morrill	Conference with K.Hendricks, and C.Spaulding regarding matter, project status updates, and upcoming assignments and filings (.1); Update Winkler pleadings and discovery chart with details from team conference (.2);	0.30	52.50
01/30/24	Steph Morrill	Conference with K.Hendricks, and C.Spaulding regarding matter, project status updates, and upcoming assignments and filings (.1); Update Winkler pleadings and discovery chart with details from team conference (.3);	0.40	70.00
01/30/24	Christian Spaulding	Meeting with S. Morrill and K. Hendricks regarding status of matter and upcoming needs.	0.30	95.63
Total Hours:			1.00	
Total Amount:				\$ 218.13

TIMEKEEPER SUMMARY FOR TASK CODE GW004,

CASE ADMINISTRATION

Summary of Fees (Base Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Christian Spaulding	0.30	375.00	112.50
Steph Morrill	0.70	325.00	227.50
Totals:	1.00		\$ 340.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Christian Spaulding	0.30	318.77	95.63
Steph Morrill	0.70	175.00	122.50
Totals:	1.00		\$ 218.13

TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY**Summary of Fees (Base Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	5.80	565.00	3,277.00
Henry Agee	4.10	400.00	1,640.00
Christian Spaulding	11.90	375.00	4,462.50
Steph Morrill	0.70	325.00	227.50
Totals:	22.50		\$ 9,607.00

Summary of Fees (Discounted Rates)

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	5.80	480.25	2,785.45
Henry Agee	4.10	340.00	1,394.00
Christian Spaulding	11.90	318.75	3,793.13
Steph Morrill	0.70	175.00	122.50
Totals:	22.50		\$ 8,095.08

Invoice No.: 1000568076
Re: SEC v. Capsource (Geoff Winkler, Receiver)
Matter No.: 209375.010300

Page 7

Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
-------------	--------------------	---------------

No expenses charged to this file



Invoice No. : 1000596701
File No. : 209375.010300
Bill Date : March 15, 2024

Geoff Winkler
715 NW Hoyt Street, Suite 4364
Portland, OR 97208

INVOICE

Re: SEC v. Capsource (Geoff Winkler, Receiver)

Legal Services through February 29, 2024:

Total Fees:	\$	8,409.08
Current Invoice:	\$	<u>8,409.08</u>
Previous Balance (see attached statement):	\$	27,712.48
Total Amount Due:	\$	<u><u>36,121.56</u></u>

KBH:LC
Tax ID: 13-3613083



Invoice No.: 1000596701
File No. : 209375.010300

Important: If you receive a request to change the manner or location of your payment to Greenberg Traurig, please immediately contact Greenberg Traurig's accounting team at 305-418-6503. To assure that your payment is made and received correctly, please do not make any payment per the requested change until you verbally confirm with Greenberg Traurig that the change is legitimate.

REMITTANCE ADVICE

PLEASE RETURN WITH YOUR PAYMENT

Note: Payment is Due 30 Days from Date of Invoice

CLIENT NAME: WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000596701*
BILLING PROFESSIONAL: Kara B. Hendricks

Current Invoice:	\$	8,409.08
Previous Balance:	\$	27,712.48
Total Amount Due:	\$	36,121.56

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

For Wire Instructions:

Bank: WELLS FARGO BANK
ABA #: 121000248

For ACH Instructions:

Bank: WELLS FARGO BANK
ABA#: 063107513

CREDIT TO: GREENBERG TRAUIG DEPOSITORY ACCOUNT
ACCOUNT #: 2000014648663

PLEASE

REFERENCE: **CLIENT NAME:** WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000596701*
BILLING
PROFESSIONAL: Kara B. Hendricks

IF YOU WISH TO PAY BY CHECK PLEASE REMIT TO THE ADDRESS BELOW:

Greenberg Traurig

KBH:LC

Tax ID: 13-3613083



Invoice No. : 1000596701
File No. : 209375.010300

**PO Box 936769
ATLANTA GA 31193-6769**

Wire fees may be assessed by your bank.

*** If paying more than one invoice, please reference all invoice numbers in wiring instructions.**

Please contact acct-cashreceipts@gtlaw.com for any payment related questions.

KBH:LC

Tax ID: 13-3613083



Invoice No. : 1000596701
 File No. : 209375.010300

Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
10/11/22	1000127101	2,380.22	0.00	0.00	2,380.22
01/09/23	1000192221	2,415.40	0.00	0.00	2,415.40
01/30/23	1000207640	2,279.45	0.00	0.00	2,279.45
01/30/23	1000207944	2,548.41	0.00	0.00	2,548.41
02/10/23	1000221361	1,219.69	0.00	0.00	1,219.69
03/08/23	1000246262	3,101.93	0.00	0.00	3,101.93
04/13/23	1000272020	1,633.38	0.00	0.00	1,633.38
06/08/23	1000340009	418.18	0.00	0.00	418.18
07/10/23	1000358040	45.42	0.00	0.00	45.42
08/24/23	1000397121	298.30	0.00	0.00	298.30
09/14/23	1000417485	198.39	0.00	0.00	198.39
10/16/23	1000453388	227.92	0.00	0.00	227.92
11/08/23	1000482274	974.03	0.00	0.00	974.03
12/08/23	1000519237	1,060.23	0.00	0.00	1,060.23
01/16/24	1000537020	816.45	0.00	0.00	816.45
02/12/24	1000568076	8,095.08	0.00	0.00	8,095.08
	Totals:	\$ 27,712.48	\$ 0.00	\$ 0.00	\$ 27,712.48

KBH:LC

Tax ID: 13-3613083

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
02/01/24	Kara B. Hendricks	Discussion with J. McGraw regarding King 261, Meadows 78, Filmore, JC Commercial and proposed sales, stipulations and court filings (.5); Revise purchase agreement for King 261 and Meadows 78 and forward to G. Winkler and J. McGraw for review (.5); Prepare draft stipulations to facilitate sale and send to G. Winkler and J. McGraw (1.3);	2.30	1,104.57
02/02/24	Kara B. Hendricks	Call with G. Winkler and J. McGraw regarding King 261 and Meadows 78 documentation;	0.50	240.12
02/02/24	Christian Spaulding	Review draft stipulation for sale of Midland Property Interest and related communications.	0.20	63.75
02/05/24	Kara B. Hendricks	Revise purchase agreement, escrow agreement and stipulation for sale of King 261 and Meadow 78 (2.0); Telephone call with J. McGraw to discuss revisions and forward updated documents (.4);	2.40	1,152.60
02/05/24	Christian Spaulding	Communications with J McGraw and H. Agee regarding status of purchase agreements for Meadows 78 and King 261.	0.20	63.75
02/05/24	Christian Spaulding	Review most recent draft of purchase agreement for Meadows 78 and King 261.	0.20	63.75
02/05/24	Christian Spaulding	Begin process for purchase agreement for Texas 156 Lots including review of loan documents, deeds of trust, and applicable lots to be conveyed through this transaction.	2.60	828.75
02/06/24	Kara B. Hendricks	Attention to email from J. McGraw regarding King 261 and Meadows 78 and telephone call to discuss language in documents;	0.50	240.16
02/06/24	Kara B. Hendricks	Follow-up with C. Spaulding regarding Texas 156 purchase agreement and additional sale transactions;	0.10	48.02
02/06/24	Christian Spaulding	Evaluation of most recent drafts of documents related to Meadows 78 and King 261	0.20	63.75
02/06/24	Christian Spaulding	Communications with J. McGraw regarding background of Texas 156 loan and documents related to same.	0.20	63.75
02/06/24	Christian Spaulding	Review final drafts of Purchase Agreements for Meadows 78 and King 261.	0.20	63.75
02/07/24	Kara B. Hendricks	Respond to C. Spaulding inquiries	0.30	144.07

		regarding pending transactions and anticipated sale stipulations and provide an update regarding Meadows 78 and King 261;		
02/09/24	Christian Spaulding	Communications regarding fully executed purchase agreements for Meadows 78 and King 261.	0.20	63.73
02/11/24	Kara B. Hendricks	Review outline for investor meeting and provide comments regarding same;	0.20	96.05
02/11/24	Kara B. Hendricks	Reviews executed documents and updated stipulation to facilitate sale of Meadows 78 and King 156 and send to T. Miller;	0.50	240.12
02/12/24	Kara B. Hendricks	Attention to email from J. McGraw regarding exhibits to King 261 and Meadows 78 purchase agreement and follow-up with C. Spaulding regarding finalizing stipulation;	0.10	48.02
02/12/24	Christian Spaulding	Communications with J. McGraw regarding Texas 156 loan documents and purchase agreements.	0.20	63.75
02/15/24	Christian Spaulding	Review Texas 156 Loan Docs, Deeds and continue draft of Purchase Agreement regarding the same.	2.30	733.13
02/16/24	Christian Spaulding	Evaluate documents related to Texas 156 Loans and offer to purchase in advance of drafting Purchase Agreement regarding the same.	1.80	573.75
02/22/24	Christian Spaulding	Evaluate status of Stipulation Regarding Meadows 78 and King 261 and confer with team regarding the same.	0.20	63.75
02/22/24	Christian Spaulding	Review status of Purchase Agreement for Texas 156 and draft email to J. McGraw regarding the same.	0.70	223.13
02/23/24	Christian Spaulding	Finalize draft of Texas 156 Purchase Agreement following communications with J. McGraw and review of newly received documents.	2.10	669.38
02/23/24	Christian Spaulding	Coordinate deeds of trusts with loans and promissory notes for Texas 156 Purchase Agreement.	0.90	286.88
02/26/24	Christian Spaulding	Confer with J. McGraw regarding status of Texas 156 Purchase Agreement.	0.20	63.75
02/26/24	Christian Spaulding	Preliminary review of Filmore RE Partners documents in advance of drafting purchase agreement for the same.	0.40	127.50
02/26/24	Christian Spaulding	Additional attention to loan documents, purchase letter and purchase agreement related to Texas 156 for accuracy.	1.10	350.63
02/28/24	Kara B. Hendricks	Follow-up with T. Miller regarding stipulation for sale of interest in Meadows 78 and King 261 and finalize same;	0.20	96.05
02/29/24	Kara B. Hendricks	Follow-up with C. Spaulding regarding status of purchase agreements for Texas 156 and Filmore properties and stipulations to facilitate finalizing same;	0.20	96.05

Total Hours: 21.20

Total Amount: \$ 7,936.46

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

ASSET ANALYSIS AND RECOVERY

Summary of Fees (Standard Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Standard Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	7.30	660.00	4,818.00
Christian Spaulding	13.90	440.00	6,116.00
Totals:	21.20	515.75	\$ 10,934.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	7.30	480.25	3,505.83
Christian Spaulding	13.90	318.75	4,430.63
Totals:	21.20	374.36	\$ 7,936.46

TASK CODE: GW004 CASE ADMINISTRATION

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
02/07/24	Steph Morrill	Conference with K.Hendricks, and C.Spaulding regarding matter, project status updates, and upcoming assignments and filings (.2);	0.20	35.00
02/07/24	Christian Spaulding	Meeting with S. Morrill and K. Hendricks regarding case updates, coming deadlines, and items to do.	0.20	63.75
02/08/24	Steph Morrill	Update Winkler pleadings and discovery chart with details from team conference;	0.20	35.00
02/12/24	Kara B. Hendricks	Participate in creditor meeting and correspond with G. Winkler regarding questions raised during same;	0.50	240.12
02/27/24	Steph Morrill	Update Winkler Receivership pleadings and discovery chart with details from email correspondence and recent filings;	0.20	35.00
02/29/24	Christian Spaulding	Meeting with S. Morrill and K. Hendricks to discuss outstanding matters, purchase agreements, and motion to approve stipulation.	0.20	63.75
Total Hours:			1.50	
Total Amount:				\$ 472.62

TIMEKEEPER SUMMARY FOR TASK CODE GW004,

CASE ADMINISTRATION

Summary of Fees (Standard Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Standard Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	0.50	660.00	330.00
Christian Spaulding	0.40	440.00	176.00
Steph Morrill	0.60	325.00	195.00
Totals:	1.50	467.33	\$ 701.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kara B. Hendricks	0.50	480.24	240.12
Christian Spaulding	0.40	318.75	127.50
Steph Morrill	0.60	175.00	105.00
Totals:	1.50	315.08	\$ 472.62

TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY**Summary of Fees (Base Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	7.80	565.00	4,407.00
Christian Spaulding	14.30	375.00	5,362.50
Steph Morrill	0.60	325.00	195.00
	<hr/>	<hr/>	<hr/>
Totals:	22.70		\$ 9,964.50

Summary of Fees (Discounted Rates)

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kara B. Hendricks	7.80	480.25	3,745.95
Christian Spaulding	14.30	318.75	4,558.13
Steph Morrill	0.60	175.00	105.00
	<hr/>	<hr/>	<hr/>
Totals:	22.70		\$ 8,409.08

Invoice No.: 1000596701
Re: SEC v. Capsource (Geoff Winkler, Receiver)
Matter No.: 209375.010300

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Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
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No expenses charged to this file



Invoice No. : 1000627944
File No. : 209375.010300
Bill Date : April 15, 2024

Geoff Winkler
715 NW Hoyt Street, Suite 4364
Portland, OR 97208

INVOICE

Re: SEC v. Capsource (Geoff Winkler, Receiver)

Legal Services through March 31, 2024:

Total Fees:	\$	14,520.75
Current Invoice:	\$	<u>14,520.75</u>
Previous Balance (see attached statement):	\$	36,121.56
Total Amount Due:	\$	<u><u>50,642.31</u></u>

KBH:LC
Tax ID: 13-3613083



Invoice No.: 1000627944
File No. : 209375.010300

Important: If you receive a request to change the manner or location of your payment to Greenberg Traurig, please immediately contact Greenberg Traurig’s accounting team at 305-418-6503. To assure that your payment is made and received correctly, please do not make any payment per the requested change until you verbally confirm with Greenberg Traurig that the change is legitimate.

REMITTANCE ADVICE

PLEASE RETURN WITH YOUR PAYMENT
Note: Payment is Due 30 Days from Date of Invoice

CLIENT NAME: WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000627944*
BILLING PROFESSIONAL: Kara B. Hendricks

Current Invoice:	\$	14,520.75
Previous Balance:	\$	36,121.56
Total Amount Due:	\$	50,642.31

FOR YOUR CONVENIENCE, WIRE TRANSFER FUNDS TO:

For Wire Instructions:

Bank: WELLS FARGO BANK
ABA #: 121000248

For ACH Instructions:

Bank: WELLS FARGO BANK
ABA#: 063107513

CREDIT TO: GREENBERG TRAUIG DEPOSITORY ACCOUNT
ACCOUNT #: 2000014648663

PLEASE

REFERENCE: **CLIENT NAME:** WINKLER, GEOFF
FILE NUMBER: 209375.010300
INVOICE NUMBER: 1000627944*
BILLING
PROFESSIONAL: Kara B. Hendricks

IF YOU WISH TO PAY BY CHECK PLEASE REMIT TO THE ADDRESS BELOW:

Greenberg Traurig

KBH:LC
Tax ID: 13-3613083



Invoice No. : 1000627944
File No. : 209375.010300

**PO Box 936769
ATLANTA GA 31193-6769**

Wire fees may be assessed by your bank.

*** If paying more than one invoice, please reference all invoice numbers in wiring instructions.**

Please contact acct-cashreceipts@gtlaw.com for any payment related questions.

KBH:LC

Tax ID: 13-3613083



Invoice No. : 1000627944
 File No. : 209375.010300

Account Statement

<u>Date</u>	<u>Invoice #</u>	<u>Fees Due</u>	<u>Expenses Due</u>	<u>Other Due</u>	<u>Total Due</u>
10/11/22	1000127101	2,380.22	0.00	0.00	2,380.22
01/09/23	1000192221	2,415.40	0.00	0.00	2,415.40
01/30/23	1000207640	2,279.45	0.00	0.00	2,279.45
01/30/23	1000207944	2,548.41	0.00	0.00	2,548.41
02/10/23	1000221361	1,219.69	0.00	0.00	1,219.69
03/08/23	1000246262	3,101.93	0.00	0.00	3,101.93
04/13/23	1000272020	1,633.38	0.00	0.00	1,633.38
06/08/23	1000340009	418.18	0.00	0.00	418.18
07/10/23	1000358040	45.42	0.00	0.00	45.42
08/24/23	1000397121	298.30	0.00	0.00	298.30
09/14/23	1000417485	198.39	0.00	0.00	198.39
10/16/23	1000453388	227.92	0.00	0.00	227.92
11/08/23	1000482274	974.03	0.00	0.00	974.03
12/08/23	1000519237	1,060.23	0.00	0.00	1,060.23
01/16/24	1000537020	816.45	0.00	0.00	816.45
02/12/24	1000568076	8,095.08	0.00	0.00	8,095.08
03/15/24	1000596701	8,409.08	0.00	0.00	8,409.08
	Totals:	\$ 36,121.56	\$ 0.00	\$ 0.00	\$ 36,121.56

KBH:LC

Tax ID: 13-3613083

Description of Professional Services Rendered:

TASK CODE: GW001 ASSET ANALYSIS AND RECOVERY

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
03/01/24	Christian Spaulding	Continue review of Fillmore Partners RE documents and drafting of Purchase Agreement related to the same.	3.80	1,211.25
03/03/24	Christian Spaulding	Continue draft of Purchase Agreement for Fillmore RE Partners and confer with J. McGraw regarding the same.	3.50	1,115.62
03/07/24	Christian Spaulding	Follow up communications with J. McGraw regarding Fillmore RE Partners Purchase Agreement.	0.20	63.75
03/08/24	Kara B. Hendricks	Attention to email from J. Giardino regarding pre receivership fees and correspond with G. Winkler regarding same;	0.10	48.02
03/12/24	Kara B. Hendricks	Respond to email from E. Carlino regarding payment request by J. Giardino;	0.10	48.02
03/12/24	Kara B. Hendricks	Review email from J. McGraw regarding Capsource concerns raised by investors and J. McGraw investigation;	0.20	96.05
03/12/24	Christian Spaulding	Meeting with S. Morrill and K. Hendricks regarding purchase and sale agreements outstanding and stipulations regarding the same.	0.20	63.75
03/12/24	Christian Spaulding	Evaluate executed purchase agreement for 135 Century Ave. and draft stipulation for approval of the sale of the same.	1.90	605.62
03/12/24	Christian Spaulding	Communications with J. McGraw and team regarding draft purchase agreement for Fillmore RE Partners.	0.10	31.87
03/12/24	Christian Spaulding	Review revisions to Fillmore RE Partners purchase agreement and communications with J. McGraw regarding the same.	0.30	95.62
03/13/24	Kara B. Hendricks	Correspond with J. McGraw regarding investor developments;	0.10	48.02
03/13/24	Kara B. Hendricks	Respond to email regarding CapSource pre-receivership costs of J. Giardino;	0.10	48.06
03/13/24	Steph Morrill	Evaluate and manage WQH Servicing received records and circulate file location to K.Hendricks;	0.30	52.50
03/14/24	Kara B. Hendricks	Review stip for sale of Minnesota property and follow-up with C. Spaulding regarding same; Email J. McGraw to obtain additional information and clarification regarding proposed stipulation;	0.60	288.15
03/14/24	Christian Spaulding	Communications with K. Hendricks regarding status of purchase agreements for outstanding loans.	0.20	63.75
03/15/24	Kara B. Hendricks	Call with G. Winkler and J. Giardino	0.30	144.07

03/15/24	Kara B. Hendricks	regarding fees incurred pursuing ARC; Call with G. Winkler and J. McGraw to discuss 5th Avenue investments, WQH matter, JC Commercial, and defendant communications and follow-up with K. Ewing and C. Spaulding regarding next steps;	1.00	480.25
03/20/24	Kyle Ewing	Email communication with K. Hendricks re: setting conference for developing strategy and plan for investigating further deals/transactions by CapSource identified by investors as potentially problematic; review information from AFS and Hendricks re: the transactions in preparation for conference with Hendricks	0.70	238.00
03/20/24	Kyle Ewing	Review and analyze 11th Circuit decision regarding a receiver's standing to pursue fraudulent transfer claims and Florida common-law tort claims and potential impact on third-party recoveries by the receiver	0.20	68.00
03/20/24	Kara B. Hendricks	Follow-up with K. Ewing regarding further investigation regarding 5th Avenue, WQH and JC Commercial;	0.10	48.02
03/21/24	Kyle Ewing	Conference with GT team re: additional misconduct of Defendants discovered by Receiver and/or flagged by investors; begin developing plan for investigating and pursuing damages for the same	0.90	306.00
03/21/24	Kara B. Hendricks	Meet with K. Ewing, C. Spaulding and S. Morrill to discuss CapSource concerns identified relating to 5th Avenue, WQH and JC Commercial, review of Scow documents and moving forward to address same;	0.50	240.12
03/21/24	Steph Morrill	Conference with K.Hendricks, K.Ewing, and C.Spaulding re 5th Avenue, WQH, and JC Commercial (.6); Begin preparing filename index of Scow-Koch records received in order to aid review by C.Spaulding (1.9);	2.50	437.50
03/21/24	Christian Spaulding	Meeting with K Hendricks, K. Ewing, and S. Morrill to discuss recent information pertaining to Capsource loans and next steps in light of the same.	0.80	255.04
03/21/24	Christian Spaulding	Review documents received from Koch and Scow and document information pertaining to the same.	4.90	1,561.87
03/21/24	Christian Spaulding	Further research into applicable authority as it relates to Court's authority to approve employment of third parties by receiver.	1.10	350.62
03/22/24	Kara B. Hendricks	Review emails from C. Spaulding regarding document review and J&J cross over and update G. Winkler regarding same (.1); Review and discussion of title documents relating to 5th Avenue and timeline associated with appointment of	0.40	192.10

		receiver;		
03/22/24	Steph Morrill	Continue and finish preparing filename index of Scow-Koch records received and provide to C.Spaulding to aid in his review;	2.40	420.00
03/22/24	Christian Spaulding	Communications with G. Winkler and K. Hendricks regarding information located in documents produced by Koch and Scow pertaining to specific individuals.	0.20	63.75
03/22/24	Christian Spaulding	Review documents received from Koch and Scow to determine scope of documents and additional information needed.	6.80	2,167.50
03/22/24	Christian Spaulding	Emails with G. Winkler and K. Hendricks regarding 5th Avenue loan and deed.	0.30	95.62
03/22/24	Christian Spaulding	Evaluate purchase agreements, deeds, drafts, and other documents pertaining to the Savannah Lakes development for information related to additional loans.	2.90	924.37
03/25/24	Kara B. Hendricks	Review email from C. Spaulding regarding 5th Avenue documents; Discuss document review and turnover from Scow firm with S. Morrill;	0.20	96.05
03/26/24	Kara B. Hendricks	Discussion with J. McGraw regarding 5th Avenue and communications with CapSource relating to the payoffs and Texas 156 deal and new JC Commercial concern;	0.30	144.07
03/26/24	Kara B. Hendricks	Meet with S. Morrill regarding document review and information need regarding Capsource properties based on investor input and information from J. McGraw;	0.20	96.05
03/27/24	Kyle Ewing	Email communication with J. McGraw and K. Hendricks (AFS) re: scheduling conference re: various issues discovered recently w/r/t potential actionable misconduct by the management/principal Defendants; continue reviewing record and researching law in connection with evaluating strength of potential claims by receivership and determining next steps	0.10	34.00
03/27/24	Christian Spaulding	Communications with S. Morrill regarding newly obtained documents and document review.	0.20	63.75
03/28/24	Kyle Ewing	Telephonic conference with AFS (G. Winkler and J. McGraw) re: recently discovered/documented misconduct by the individual Defendants (0.5); review documents and analysis re: issues with sale of 5th Avenue Estates from C. Spaulding in preparation for the same (0.7); follow up w/ K. Hendricks and C. Spaulding re: next steps and actions items (0.7)	1.90	646.00
03/28/24	Kara B. Hendricks	Confer with G. Winkler, J. McGraw and K. Ewing regarding analysis relating to Texas 156, SWQH and JC Commercial and potential for additional recovery (.6);	0.80	384.20
03/28/24	Christian Spaulding	Discuss next steps with K. Ewing (.2); Communications with K. Ewing regarding	0.20	63.75

next steps in regard to Koch-Scow document review.

Total Hours: 41.60
 Total Amount: \$ 13,400.75

TIMEKEEPER SUMMARY FOR TASK CODE GW001,

ASSET ANALYSIS AND RECOVERY

Summary of Fees (Base Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	3.80	400.00	1,520.00
Kara B. Hendricks	5.00	565.00	2,825.00
Christian Spaulding	27.60	375.00	10,350.00
Steph Morrill	5.20	325.00	1,690.00
Totals:	41.60		\$ 16,385.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Kyle Ewing	3.80	340.00	1,292.00
Kara B. Hendricks	5.00	480.25	2,401.25
Christian Spaulding	27.60	318.75	8,797.50
Steph Morrill	5.20	175.00	910.00
Totals:	41.60		\$ 13,400.75

TASK CODE: GW004 CASE ADMINISTRATION

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
03/11/24	Steph Morrill	Update Winkler pleadings and discovery chart with pertinent details regarding recent filings and status of projects, ahead of next day team meeting;	0.50	87.50
03/12/24	Steph Morrill	Conference with K.Hendricks, and C.Spaulding regarding matter, project status updates, and upcoming assignments and filings;	0.10	17.50
03/20/24	Steph Morrill	Update Winkler pleadings and discovery chart with pertinent details from recent filings and status of projects and circulate same to team;	0.30	52.50
03/25/24	Steph Morrill	Review records received from Scow-Koch and which will not open and troubleshoot resolutions (.6); During review of Scow-Koch records which would not open, it was identified that not all records from the Scow-Koch hyperlinks (12.12.22 & 1.24.23 emails with Scow/Koch) were downloaded- cross-compare of record sets to identify those not previously downloaded (2.1); Draft project email to E.Escobar-Gabbi for assistance with downloading records as link provided is not accessible for download (only preview of files) by my profile (.4);	3.10	542.50
03/26/24	Steph Morrill	Update Winkler pleadings and discovery chart with pertinent details from recent filings and status of projects and circulate same to team;	0.30	52.50
03/26/24	Steph Morrill	Having received requested downloads from E.Escobar-Gabbi, review and merge into Scow-Koch document universe, and update filename index;	0.90	157.50
03/27/24	Steph Morrill	Continue merging Scow-Koch records requested into Scow-Koch document universe (.9); work with IT tech, C.Rhoades, to re-save to file (.3)	1.20	210.00
Total Hours:			6.40	
Total Amount:				\$ 1,120.00

TIMEKEEPER SUMMARY FOR TASK CODE GW004,

CASE ADMINISTRATION

Summary of Fees (Base Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Base Rate</u>	<u>Total \$ Amount</u>
Steph Morrill	6.40	325.00	2,080.00
Totals:	6.40		\$ 2,080.00

Summary of Fees (Discounted Rates)

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Average Discounted Rate</u>	<u>Total \$ Amount</u>
Steph Morrill	6.40	175.00	1,120.00
Totals:	6.40		\$ 1,120.00

TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY**Summary of Fees (Base Rates)**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	3.80	400.00	1,520.00
Kara B. Hendricks	5.00	565.00	2,825.00
Christian Spaulding	27.60	375.00	10,350.00
Steph Morrill	11.60	325.00	3,770.00
	<hr/>	<hr/>	<hr/>
Totals:	48.00		\$ 18,465.00

Summary of Fees (Discounted Rates)

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Kyle Ewing	3.80	340.00	1,292.00
Kara B. Hendricks	5.00	480.25	2,401.25
Christian Spaulding	27.60	318.75	8,797.50
Steph Morrill	11.60	175.00	2,030.00
	<hr/>	<hr/>	<hr/>
Totals:	48.00		\$ 14,520.75

Invoice No.: 1000627944
Re: SEC v. Capsource (Geoff Winkler, Receiver)
Matter No.: 209375.010300

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Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
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No expenses charged to this file

EXHIBIT 3

EXHIBIT 3

DECLARATION OF STACY ELLEDGE CHIANG

1 KARA B. HENDRICKS, Bar No. 07743
hendricksk@gtlaw.com
2 KYLE A. EWING, Bar No 14051
ewingk@gtlaw.com
3 CHRISTIAN T. SPAULDING, Bar No. 14277
spauldingc@gtlaw.com
4 **GREENBERG TRAUIG, LLP**
5 10845 Griffith Peak Drive, Suite 600
Las Vegas, Nevada 89135
6 Telephone: (702) 792-3773
7 Facsimile: (702) 792-9002

8 *Attorneys for Receiver Geoff Winkler*

9 **UNITED STATES DISTRICT COURT**
10 **DISTRICT OF NEVADA**

11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiff,

14 vs.

15 CAPSOURCE, INC., *et al.*

16 Defendants.

Case No. 2:20-CV-02303-RFB-DJA

**DECLARATION OF STACY CHIANG
IN SUPPORT OF SEVENTH
QUARTERLY APPLICATION FOR
PAYMENT OF FEES AND
REIMBURSEMENT OF EXPENSES
OF RECEIVER AND RECEIVER'S
COUNSEL GREENBERG TRAUIG
FOR PERIOD JANUARY 1, 2024
THROUGH MARCH 31, 2024**

17
18 I, STACY ELLEDGE CHIANG, declare as follows:

19 1. I am over 21 years old and a director with Baker Tilly US, LLP, (“Baker Tilly”)
20 in its forensics, litigation, and valuation services practice.

21 2. By virtue of my position with Baker Tilly, I am competent to testify to the matters
22 presented in this declaration, and I submit this declaration in support of the Receiver’s Seventh
23 Quarterly Application for Payment of Fees and Reimbursement of Expenses of Receiver and
24 Receiver’s Counsel Greenberg Traurig for Period January 1, 2024 Through March 31, 2024, in
25 connection with CapSource, Inc. This declaration is based on my personal knowledge, except
26 where made on information and belief, and as to those matters, I believe them to be true.

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Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
Telephone (702) 792-3773 / Facsimile: (702) 792-9002

1 3. Attached to this declaration, as **Exhibit A**, is a true and correct copy of the invoice
2 for the services of my firm for the period from January 1, 2024 through March 31, 2024 (the
3 “Application Period”).

4 4. In the ordinary course of Baker Tilly’s business, we keep a record of all time
5 expended by our professionals in the rendering of professional services on a computerized billing
6 system.

7 5. At or near the time the professional services are rendered, professionals of the firm
8 record (a) the description of the nature of the services performed, (b) the duration of the time
9 expended, and (c) the client/matter name or number by either: (1) writing such information on a
10 time sheet, or (2) inputting such information directly into the firm’s computer billing system.

11 6. For any professionals who record their time using the written time sheets, the
12 information contained in the time sheets is transcribed into the firm’s computer billing system.

13 7. The firm’s computer billing system keeps a record of all time spent on a
14 client/matter, the professional providing the services, and a description of the services rendered.
15 The firm’s computer billing system automatically multiplies the time expended by each
16 professional by the respective professional’s billing rate to calculate the amount of the fee. The
17 firm conducts its business in reliance on the accuracy of such business records.

18 8. As reflected in the attached invoice, pursuant to the Appointment Order
19 (ECF No. 17) and the Order Authorizing Employment of Baker Tilly (ECF No. 47), professionals
20 at Baker Tilly performed services primarily concerning tax and compliance planning and utilized
21 Baker Tilly’s standard bankruptcy and insolvency rates in connection with this matter. During

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1 this application period, Baker Tilly’s efforts focused on continuing document and information
2 review and analysis, evaluation of potential tax issues, initial accounting and tax preparation for
3 2023, and development of recommendations for the Receiver and his team.

4 I declare under penalty of perjury under the laws of the State of Nevada that the foregoing
5 is true and correct.

6 Executed on this 9th day of May 2024.

7 */s/ Stacy Elledge Chiang*

8 STACY ELLEDGE CHIANG

9 Declarant
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EXHIBIT A

EXHIBIT A

Baker Tilly Invoices for Services

Baker Tilly US, LLP
 3655 Nobel Drive Suite 300
 San Diego, CA 92122 • 858 597 4100



Geoff Winkler, Receiver

American Fiduciary Services
 715 NW Hoyt Street #4364
 Portland, OR 97208

Invoice Date: April 29, 2024

Invoice Number: BT2773757

Client Number: 242674

INVOICE	AMOUNT
<p>Fees</p> <p>SEC v. CapSource, et al.</p> <p>Professional services rendered from January 1, 2024 through March 31, 2024 (see attached details).</p>	<p>\$1,807.50</p>
Fees Total:	\$1,807.50
Expenses Total:	\$0.00
Invoice Total:	\$1,807.50

For questions, comments or suggestions, please contact Suzy Ramirez at 858 597 4100.

Balance is payable upon receipt or previously agreed upon terms.

Please visit www.bakertilly.com/payment to pay by Credit Card, Debit Card, Crypto, or EFT using your Checking Account. There is 3% surcharge on all Credit Card payments, and a 1.5% exchange fee on all Crypto payments. There is no fee for Debit Card or EFT payments.

<p>Please ACH or wire payment to:</p> <p>US Bank, Milwaukee, WI Routing No: 075000022 Account No: 312220280 Reference #: BT2773757</p>	<p>Or send payment to:</p> <p>Baker Tilly US, LLP PO Box 511563 Los Angeles, CA 90051-8118</p>	<p>Reference:</p> <p>Client Number: 242674 Invoice Number: BT2773757 Amount Enclosed: \$ _____</p>
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SEC v. CapSource, et al.

Services rendered from January 1, 2024 through March 31, 2024



Date	Professional	Category	Detail	Hours	Rate	Amount
01/31/24	Calvillo, N	Tax Analysis	Research PACER for filing and pleadings related to evaluation of tax matters and the preparation of tax returns.	0.90	\$ 225.00	\$ 202.50
01/31/24	Calvillo, N	Tax Analysis	Summarize Receiver 2023 transactions from status reports filed with the court for tax analysis	1.60	\$ 225.00	\$ 360.00
02/05/24	Calvillo, N	Tax Analysis	Continue to summarize Receiver 2023 transactions from status reports filed with the court for tax analysis.	1.00	\$ 225.00	\$ 225.00
02/05/24	Calvillo, N	Tax Preparation	Begin tax preparation files: prepare prompt determination letters (.20); set up tax workpaper file with case and accounting (.40); begin to prepare disclosure statement (.80).	1.40	\$ 225.00	\$ 315.00
02/07/24	Chiang, S	G&A Matters	Review correspondence from counsel (.10) and review/edit/send updated declaration with billing exhibit to counsel re upcoming fee application filing (.30).	0.40	\$ 395.00	\$ 158.00
03/06/24	Chiang, S	Tax Analysis	Review case information and planning for 2023 reporting.	0.40	\$ 395.00	\$ 158.00
03/08/24	Calvillo, N	Tax Analysis	Tax planning with S. Chiang.	0.20	\$ 225.00	\$ 45.00
03/08/24	Chiang, S	Tax Analysis	Continue evaluation of tax issues (.20). Email Receiver's team (.10).	0.30	\$ 395.00	\$ 118.50
03/14/24	Calvillo, N	Tax Analysis	Prepare tax extension and filing transmittal.	0.30	\$ 225.00	\$ 67.50
03/15/24	Chiang, S	Tax Analysis	Review/approve extension for filing including approval/sign IRS correspondence for same.	0.40	\$ 395.00	\$ 158.00
Total Professional Fees				6.90		\$ 1,807.50
Expenses						
						\$ -
Total Expenses						\$ -
Total Professional Services and Expenses						\$ 1,807.50

Professional Fees by Professional

Professional	Title	Hours	Rate	Amount
Nicole Calvillo	Manager	5.40	\$ 225.00	\$ 1,215.00
Stacy Elledge Chiang, CPA/CFF, CIRA	Director	1.50	\$ 395.00	\$ 592.50
		6.90	\$ 261.96	\$ 1,807.50

Professional Fees by Task Code

Category	Description	Hours	Rate	Amount
Tax Analysis	Tax research, analysis and planning for annual reporting and overall case.	5.10	\$ 261.67	\$ 1,334.50
Tax Preparation	Preparation of accounting and tax returns.	1.40	\$ 225.00	\$ 315.00
G&A Matters	Attention to planning, deadlines. Correspondence with counsel re general and administrative matters.	0.40	\$ 395.00	\$ 158.00
		6.90	\$ 261.96	\$ 1,807.50

EXHIBIT 4

EXHIBIT 4

[Proposed] Order

1 KARA B. HENDRICKS, Bar No. 07743
hendricksk@gtlaw.com
2 KYLE A. EWING, Bar No 14051
ewingk@gtlaw.com
3 CHRISTIAN T. SPAULDING, Bar No. 14277
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5 10845 Griffith Peak Drive, Suite 600
6 Las Vegas, Nevada 89135
7 Telephone: (702) 792-3773
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16 CAPSOURCE, INC., *et. al.*,

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CASE NO. 2:20-CV-02303-RFB-DJA

[PROPOSED] ORDER GRANTING
SEVENTH QUARTERLY
APPLICATION FOR PAYMENT OF
FEES AND REIMBURSEMENT OF
EXPENSES OF RECEIVER AND
RECEIVER’S COUNSEL
GREENBERG TRAUIG FOR
PERIOD JANUARY 1, 2024
THROUGH MARCH 31, 2024

18
19 The Court having reviewed the Receiver’s Seventh Quarterly Application for Payment of
20 Fees and Reimbursement of Expenses of Receiver and Receiver’s Counsel Greenberg Traurig,
21 LLP (“Application”) for the period of January 1, 2024 through March 31, 2024 (“Application
22 Period”), and having found that notice was proper and that cause exists to approve the Application,
23 orders as follows:

- 24 1. The Seventh Application is granted in its entirety;
25 2. American Fiduciary Services (“AFS”) fees and expenses incurred during the
26 Application Period, in the respective amounts of \$89,550.50 and \$1,170.54 are approved;

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1 3. The Receiver is authorized to pay AFS on an interim basis, 80% of its approved
2 fees incurred during the Application Period, in the amount of \$71,640.40, and 100% of its
3 approved expenses incurred during the Application Period, in the amount of \$1,170.54, from the
4 funds of the Receivership Estate;

5 4. Greenberg Traurig’s fees incurred during the Application Period, in the amount of
6 \$31,024.91, is approved;

7 5. The Receiver is authorized to pay Greenberg Traurig on an interim basis, 80% of
8 its approved fees incurred during the Application Period, in the amount of \$24,819.92, from the
9 funds of the Receivership Estate;

10 6. Baker Tilly’s fees incurred during the Application Period, in the respective amounts
11 of \$1,807.50 are approved and the Receiver is authorized to pay the same in full, from the funds
12 of the Receivership Estate.

13 **IT IS SO ORDERED.**

14 _____
15 UNITED STATES DISTRICT COURT JUDGE

16 Dated this ____ day of _____, 2024.
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Greenberg Traurig, LLP
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