

1 THOMAS C. HEBRANK  
Permanent Receiver  
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8 **UNITED STATES DISTRICT COURT**  
9 **CENTRAL DISTRICT OF CALIFORNIA**  
10 **WESTERN DIVISION - LOS ANGELES**

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12 SECURITIES AND EXCHANGE  
COMMISSION,

13 Plaintiff,

14 v.

15 CHARLES P. COPELAND,  
COPELAND WEALTH  
16 MANAGEMENT, A FINANCIAL  
ADVISORY CORPORATION, and  
17 COPELAND WEALTH  
MANAGEMENT, A REAL ESTATE  
18 CORPORATION,

19 Defendants.  
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Case No. 11-08607-R-DTB

**EIGHTH INTERIM APPLICATION  
FOR APPROVAL AND PAYMENT  
OF FEES AND COSTS TO THOMAS  
C. HEBRANK, AS RECEIVER**

Date: November 18, 2013  
Time: 10:00 a.m.  
Ctrm: 8, 2nd Floor  
Judge: Hon. Manuel L. Real

1 Thomas C. Hebrank ("Receiver"), the Court-appointed permanent receiver for  
2 Copeland Wealth Management, a Financial Advisory Corporation ("CWM"),  
3 Copeland Wealth Management, a Real Estate Corporation ("Copeland Realty"), and  
4 their subsidiaries and affiliates (collectively, the "Receivership Entities"), hereby  
5 submits his eighth interim application for approval and payment of fees and  
6 reimbursement of expenses. This application covers fees and costs incurred during  
7 the period July 1, 2013 through September 30, 2013 (the "Application Period").

8 The Receiver has incurred \$27,540.00 in fees and \$908.45 in costs for this  
9 Application Period. Detailed descriptions of the services rendered are contained in  
10 Exhibit A attached hereto. Exhibit B is a chart reflecting the hours and fees billed to  
11 each category of services on a monthly basis during the Application Period.  
12 Exhibit C is a summary of the out-of-pocket costs. During the Application Period,  
13 the Receiver and his staff have spent 162.7 hours at an overall blended billing rate of  
14 \$169.27 per hour. The Receiver has discounted all fees by ten percent (10%) from  
15 regular hourly billing rates. The Receiver is requesting and seeking interim  
16 approval and payment of 75% of the fees for the Application Period totaling  
17 \$20,655.00, and costs totaling \$908.45. The 75% interim award amount is  
18 consistent with the Court's ruling on the Receiver's Second, Third, Fourth, Fifth,  
19 Sixth, and Seventh Interim Fee Applications.

## 20 21 I. OVERVIEW

22 A detailed description of the history and status of the case is contained in the  
23 Receiver's Report #6 and subsequent filings. The following is an overview of the  
24 Receivership case for the Application Period.

### 25 26 A. Copeland Realty Business Operations

27 The Receiver has now settled and abandoned his interest in the Real Estate  
28 Limited Partnerships, either to the remaining limited partners or to the lender, with

1 approval from the Court. The activity relating to the Real Estate Limited  
2 Partnerships during this Application Period was as follows:

3 1. Copeland Properties Eighteen (“CP18”) – The Court approved a sale of the  
4 property which closed on December 7, 2012 for \$8,550,000.00. The sale was  
5 complicated by the lender on the property, as well as various other parties who also  
6 claimed an interest in the CP18 sales proceeds. A settlement was negotiated with  
7 the lender, and approved by the Court on September 30, 2013. A motion is pending  
8 with the Court for resolution of the claims by other parties in this matter. Extensive  
9 time was spent in responding to these claims. Upon final resolution of these claims,  
10 the Receiver will make a distribution to the CP18 partners and other parties, as  
11 approved by the Court.

12 **B. Notes Receivable Recoveries**

13 In conjunction with General Counsel, the Receiver has made demand for  
14 payment, has collected some obligations in full, and in other cases has negotiated  
15 settlements with account debtors to collect on notes receivables owed to various  
16 Receivership entities. The following settlements (“Settlements”) were approved by  
17 the Court during the Application Period:

18 1. Muraligopal Settlement – On August 26, 2013, the Court approved a  
19 settlement totaling \$127,607.08 between Debtor Muraligopal and Copeland Fixed  
20 Income Three, LP.

21 2. Nizzia Settlement – On October 4, 2013, the Court approved a settlement  
22 totaling \$129,510.67 between Debtor Nizzia and Copeland Fixed Income Two, LP.

23 To date, the total amount of \$630,818.17 has been collected, detailed as  
24 follows:

- 25 1. The Receiver has collected \$66,000.00 from Myra and Gordon Peterson;
- 26 2. The Receiver has collected \$17,907.90 from James Watson;
- 27 3. The Receiver has collected \$355,000.00 from SoCal Del;
- 28 4. The Receiver has collected \$117,844.78 from Gina and Scott Spraggins;

1 5. The Receiver has collected \$65,315.49 from Dr. Vellore Muraligopal and  
2 the Muraligopal Living Trust;

3 6. The Receiver has collected \$5,000.00 from Bobby Bhasker-Rao; and

4 7. The Receiver has collected \$3,750.00 from Venkatasvara Rao.

5 As explained above, several of the settlements negotiated involve installment  
6 payments, at least one of which extends out as far as two years. In addition,  
7 Receiver's General Counsel is continuing to pursue additional settlements and  
8 various other remedies on some of the remaining notes receivables outstanding.

9 **C. Proof of Claims and Planned Distributions**

10 An order granting the Receiver's motion for establishing a claims bar date  
11 and procedures for submitting proofs of claims was approved by the Court on  
12 January 2, 2013. Creditors had until March 3, 2013 to file claims against the  
13 Receivership Entities. The Receiver has analyzed and prepared a claims summary  
14 for each Receivership Entity. The Receiver anticipates filing a motion with the  
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16 Copeland Fixed Income and Copeland Wealth Management entities.

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18 **II. FEE APPLICATION**

19 The Receiver has recorded its time in the following categories:

- 20 A. General Receivership
- 21 B. Asset Investigation & Recovery
- 22 C. Reporting
- 23 D. Operations & Asset Sales
- 24 E. Claims & Distributions
- 25 F. Legal Matters & Pending Litigation

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27 Although some tasks cross multiple categories, effort is made to  
28 allocate time to the most appropriate category in each instance.

1           **A. General Receivership**

2           This category contains time spent by the Receiver on (a) participating in  
3 meetings and conferences with the SEC and legal counsel, (b) general administrative  
4 matters including reviewing mail, emails and other correspondence directed to the  
5 Receivership Entities, (c) correspondence and communications with lenders,  
6 vendors, and tenants, (d) general bank account administration, (e) maintaining and  
7 updating the Receiver's website with case information and documents, (f) the  
8 employment of professionals, (g) traveling to Court hearings, investor  
9 communications and conducting an investor general meeting, and (h) administrative  
10 time involving the issuance of reports and sending of investor correspondence.

11

<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
T. Hebrank	Receiver	\$225.00	35.2	\$7,245.00
G. Rodriguez	Director	\$157.50	6.2	\$488.25
K. McClain	Associate Director	\$90.00	2.9	\$261.00
TOTAL			44.3	\$7,994.25
Avg. Hourly Rate		\$180.46		

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18           **B. Asset Investigation & Recovery**

19           Services in this category include time spent during the Application Period on  
20 (a) review of entity financial statements and accountings, (b) forensic accounting  
21 work including the analysis of assets and liabilities, entity receivables and payables,  
22 equity investments, and related party transactions; (c) identifying and securing  
23 receivership estate assets; and (d) recovery of receivership assets, including notes  
24 receivable. Forensic Accounting Report #3 testwork was finalized during the  
25 Application Period.

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
T. Hebrank	Receiver	\$225.00	18.7	\$4,207.50
S. Hoslett	Managing Director	\$180.00	39.0	\$7,020.00
TOTAL			57.7	\$11,227.50
Avg. Hourly Rate		\$194.58		

**C. Reporting**

This category contains time spent by the Receiver attending Court hearings and preparing receiver's reports, including issuing Forensic Accounting Report #3.

<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
T. Hebrank	Receiver	\$225.00	9.7	\$2,182.50
G. Rodriguez	Director	\$157.50	2.1	\$330.75
TOTAL			11.8	\$2,513.25
Avg. Hourly Rate		\$212.99		

**D. Operations & Asset Sales**

Time billed in this category relates to the Receiver's (a) management and oversight of the real estate properties; (b) performing all accounting functions of the Receivership Entities, including making deposits, paying expenses, recording entries in the accounting system, preparing financial reports, and reconciling bank accounts; and (c) the disposition and transition of receivership assets, including the properties associated with the Copeland Limited Partnerships.

<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
L. Ryan	Accountant	\$90.00	38.5	\$3,465.00
TOTAL			38.5	\$3,465.00
Avg. Hourly Rate		\$90.00		

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1           **E. Claims and Distributions**

2           Time billed in this category includes the Receiver's work on the proof of  
3 claim process for investors and creditors, including time assisting investors with  
4 questions regarding the claims process.

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Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$225.00	7.0	\$1,575.00
TOTAL			7.0	\$1,575.00
Avg. Hourly Rate		\$225.00		

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10           **F. Legal Matters & Pending Litigation**

11           Time billed in this category includes the Receiver's work on (a) issues  
12 relating to actions against the Receivership Entities pending at the time of the  
13 Receiver's appointment, (b) meetings with legal counsel; and (c) oppositions and  
14 filings related to the operation of the receivership.

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Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$225.00	3.4	\$765.00
TOTAL			3.4	\$765.00
Avg. Hourly Rate		\$225.00		

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20           **G. Costs**

21           The Receiver requests that the Court approve \$908.45 in costs. A detailed  
22 listing of each expense is summarized in Exhibit C. The Receiver charges \$.15 per  
23 page for copies and all other items are billed at actual cost. Any travel reflects  
24 coach airfare and reasonable accommodations billed at cost.

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1           WHEREFORE, the Receiver requests an order:

2           1.     Approving \$27,540.00 in fees and \$908.45 in costs incurred by the  
3 Receiver during the Application Period; and authorizing payment on an interim  
4 basis of 75% of the fees totaling \$20,655.00 and \$908.45 in costs, for a total of  
5 \$21,563.45, from available receivership estate assets in Copeland Wealth  
6 Management (Copeland Realty) and/or the Copeland Fixed Income Funds;

7           2.     Granting such other and further relief as is appropriate.

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10 Dated: October 15, 2013

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By:   
THOMAS C. HEBRANK,  
Permanent Receiver

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# **Exhibit A**

**SEC - Copeland  
July 2013**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
7/1/2013	Prepare Receivers Report #6 and exhibits (4.4) Assist with tax questions (7) Misc correspondence. Review and process mail (4)	5.5	Hebrank, T.	\$ 225.00	\$ 1,237.50	1.1		4.4			
7/1/2013	Prepared Profit and Loss for all entities as of 5/31/13. Compiled cash balances as of 5/31/13. Forwarded all to T. Hebrank. Researched and compiled list of all Note Receivable collections. Conferred with T. Hebrank re same.	2.1	Ryan, L.	\$ 90.00	\$ 189.00				2.1		
7/2/2013	Provide feedback and review changes to Receivers Report #6 (1.4) Review and execute N/R collection agreement. Discuss (4)	1.8	Hebrank, T.	\$ 225.00	\$ 405.00		0.4	1.4			
7/2/2013	Revised Note Receivable collection schedule and forwarded to T. Hebrank and T. Kovalivker. Recorded deposits for Fixed Income 3. Recorded CP5 deposits and corresponded with J. Marquez re deposit and Anixter rent payments. Prepared CP5 wire form and forwarded to T. Hebrank.	1.6	Ryan, L.	\$ 90.00	\$ 144.00				1.6		
7/3/2013	Final reviews and execute Receivers Report #6 (2.1) Authorize and release information. T/C with Atty Kovalivker (3) Assist with tax issues (4) Investor calls (3)	3.1	Hebrank, T.	\$ 225.00	\$ 697.50	1.0		2.1			
7/3/2013	Continued work with ADP/Copeland re: payroll records, review documents to ensure we have all payroll related records.	3.0	Hoslett, S.	\$ 180.00	\$ 540.00		3.0				
7/3/2013	Downloaded QuickBooks files for Eure per IRS Subpoena.	0.6	Ryan, L.	\$ 90.00	\$ 54.00				0.6		
7/5/2013	Review N/R write-offs for tax purposes. Respond to tax inquiries (8). Wire transfer CP5 lease funds received. (1) Review N/R collection documents (3). Follow up on equity report (2).	1.4	Hebrank, T.	\$ 225.00	\$ 315.00	0.1				1.3	
7/5/2013	Review issues regarding Copeland N/R write-offs as requested by CPA. Review Quickbook files related to the same.	3.1	Hoslett, S.	\$ 180.00	\$ 558.00						
7/5/2013	Sent wire form to J. Bautista at US Bank.	0.1	Ryan, L.	\$ 90.00	\$ 9.00				0.1		
7/6/2013	Review and process mail. Post items to website.	0.6	Hebrank, T.	\$ 225.00	\$ 135.00		0.6				
7/6/2013	Review records related IRS subpoena for Eure. Work on draft changes to the report as requested by T. Hebrank.	4.4	Hoslett, S.	\$ 180.00	\$ 792.00					4.4	
7/9/2013	Follow up on CP18 lender issue. Discuss payment to ADP for information needed.	0.7	Hebrank, T.	\$ 225.00	\$ 157.50		0.7				
7/9/2013	Review ADP Subpoena request for payment.	0.2	Hoslett, S.	\$ 180.00	\$ 36.00						
7/9/2013	Recorded deposit and prepared vendor check for Copeland Realty. Review and send out CP8 tax returns. Schedule call re: CP18. Deliver check for ADP to attys.	0.4	Ryan, L.	\$ 90.00	\$ 36.00				0.4		
7/10/2013	Discussion re: ADP Subpoena with counsel.	1.2	Hebrank, T.	\$ 225.00	\$ 270.00					1.2	
7/10/2013	Cont call on CP18 lender issue and TrITool.	0.3	Hoslett, S.	\$ 180.00	\$ 54.00					0.3	
7/11/2013	Took CP4 & CP18 documents to Toby for copying	0.6	Hebrank, T.	\$ 225.00	\$ 135.00						0.6
7/11/2013	Assist with tax preparation (5) Review and process mail. Misc correspondence (4) Correspondence with attys (3)	0.4	McClain, K.	\$ 90.00	\$ 36.00					0.4	
7/12/2013	CP18 lender correspondence (2) T/C with tax accountants. Follow-up (8) Document production calls and correspondence with Atty Kovalivker and K. McClain (8)	1.2	Hebrank, T.	\$ 225.00	\$ 270.00					1.2	
7/15/2013	Research Copeland payroll issues.	1.8	Hebrank, T.	\$ 225.00	\$ 405.00					1.8	
7/15/2013	GP correspondence. Make deposits, review and process mail (5)	2.1	Hoslett, S.	\$ 180.00	\$ 378.00					2.1	
7/16/2013	Review ADP Subpoena documents and incorporate payroll records into report.	1.3	Hebrank, T.	\$ 225.00	\$ 292.50					1.3	
7/17/2013	CP18 lender correspondence and call. Review TrITool info (6) Assist with tax questions (4)	1.8	Hoslett, S.	\$ 180.00	\$ 324.00					1.8	
7/17/2013	Gathered CP1 and CP6 documents from storage and delivered them to Toby for copying.	1.0	Hebrank, T.	\$ 225.00	\$ 225.00					0.4	0.6
7/18/2013	Review and approve Muragopal settlement and declaration (2) Tax and A/P issues (3) TrITool issues, legal issues. T/C with attys (5)	1.1	McClain, K.	\$ 90.00	\$ 99.00					1.1	
7/18/2013		1.0	Hebrank, T.	\$ 225.00	\$ 225.00					0.3	0.5

**SEC - Copeland  
Fee Application #8 Summary - Fees**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation									
						A	B	C	D	E	F				
Jul-13															
	27.4	Hebrank, T.	\$ 225.00	\$ 6,165.00	\$ 3,037.50	\$ 765.00	\$ 1,777.50	\$ -	\$ -	\$ 585.00	\$ -				
	28.1	Hoslett, S.	\$ 180.00	\$ 5,058.00	\$ -	\$ 5,058.00	\$ -	\$ -	\$ -	\$ -	\$ -				
	5.3	Ryan, L.	\$ 90.00	\$ 477.00	\$ -	\$ -	\$ -	\$ 477.00	\$ -	\$ -	\$ -				
	2.1	McClain, K.	\$ 90.00	\$ 189.00	\$ 189.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
	62.9			\$ 11,889.00	\$ 3,226.50	\$ 5,823.00	\$ 1,777.50	\$ 477.00	\$ 585.00	\$ -	\$ -				
Aug-13															
	30.3	Hebrank, T.	\$ 225.00	\$ 6,817.50	\$ 2,610.00	\$ 3,442.50	\$ -	\$ -	\$ -	\$ -	\$ -				\$ 765.00
	10.3	Hoslett, S.	\$ 180.00	\$ 1,854.00	\$ -	\$ 1,854.00	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
	8.0	Ryan, L.	\$ 90.00	\$ 720.00	\$ -	\$ -	\$ -	\$ 720.00	\$ -	\$ -	\$ -				\$ -
	0.8	McClain, K.	\$ 90.00	\$ 72.00	\$ 72.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
	49.4			\$ 9,463.50	\$ 2,682.00	\$ 5,296.50	\$ -	\$ 720.00	\$ -	\$ -	\$ -				\$ 765.00
Sep-13															
	16.3	Hebrank, T.	\$ 225.00	\$ 2,992.50	\$ 1,597.50	\$ -	\$ 405.00	\$ -	\$ -	\$ 990.00	\$ -				\$ -
	0.6	Hoslett, S.	\$ 180.00	\$ 108.00	\$ -	\$ 108.00	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
	8.3	Rodriguez, G.	\$ 157.50	\$ 819.00	\$ 488.25	\$ -	\$ 330.75	\$ -	\$ -	\$ -	\$ -				\$ -
	25.2	Ryan, L.	\$ 90.00	\$ 2,268.00	\$ -	\$ -	\$ -	\$ 2,268.00	\$ -	\$ -	\$ -				\$ -
	50.4			\$ 6,187.50	\$ 2,085.75	\$ 108.00	\$ 735.75	\$ 2,268.00	\$ 990.00	\$ -	\$ -				\$ -
Grand Total															
	74.0	Hebrank, T.	\$ 225.00	\$ 15,975.00	\$ 7,245.00	\$ 4,207.50	\$ 2,182.50	\$ -	\$ -	\$ 1,575.00	\$ -				\$ 765.00
	39.0	Hoslett, S.	\$ 180.00	\$ 7,020.00	\$ -	\$ 7,020.00	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
	8.3	Rodriguez, G.	\$ 157.50	\$ 819.00	\$ 488.25	\$ -	\$ 330.75	\$ -	\$ -	\$ -	\$ -				\$ -
	38.5	Ryan, L.	\$ 90.00	\$ 3,465.00	\$ -	\$ -	\$ -	\$ 3,465.00	\$ -	\$ -	\$ -				\$ -
	2.9	McClain, K.	\$ 90.00	\$ 261.00	\$ 261.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
	162.7	Total		\$ 27,540.00	\$ 7,994.25	\$ 11,227.50	\$ 2,513.25	\$ 3,465.00	\$ 1,575.00	\$ 1,575.00	\$ 765.00				\$ -

**SEC - Copeland  
Fee Application #8 Summary - Hours**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Jul-13	Hebrank, T.	27.4				13.5	3.4	7.9	0.0	2.6	0.0
	Hoslett, S.	28.1				0.0	28.1	0.0	0.0	0.0	0.0
	Ryan, L.	5.3				0.0	0.0	0.0	5.3	0.0	0.0
	McClain, K.	2.1				2.1	0.0	0.0	0.0	0.0	0.0
		62.9					15.6	31.5	7.9	5.3	2.6
Aug-13	Hebrank, T.	30.3				11.6	15.3	0.0	0.0	0.0	3.4
	Hoslett, S.	10.3				0.0	10.3	0.0	0.0	0.0	0.0
	Ryan, L.	8.0				0.0	0.0	0.0	8.0	0.0	0.0
	McClain, K.	0.8				0.8	0.0	0.0	0.0	0.0	0.0
		49.4					12.4	25.6	0.0	8.0	0.0
Sep-13	Hebrank, T.	16.3				10.1	0.0	1.8	0.0	4.4	0.0
	Hoslett, S.	0.6				0.0	0.6	0.0	0.0	0.0	0.0
	Rodriguez, G.	8.3				6.2	0.0	2.1	0.0	0.0	0.0
	Ryan, L.	25.2				0.0	0.0	0.0	25.2	0.0	0.0
		50.4					16.3	0.6	3.9	25.2	4.4
Grand Total	Hebrank, T.	74.0				35.2	18.7	9.7	0.0	7.0	3.4
	Hoslett, S.	39.0				0.0	39.0	0.0	0.0	0.0	0.0
	Rodriguez, G.	8.3				6.2	0.0	2.1	0.0	0.0	0.0
	Ryan, L.	38.5				0.0	0.0	0.0	38.5	0.0	0.0
	McClain, K.	2.9				2.9	0.0	0.0	0.0	0.0	0.0
	162.7					44.3	57.7	11.8	38.5	7.0	3.4

**SEC - Copeland**  
**Fee Application #8 Summary - Costs**

Project	Date	Description	Expense	Personnel
501	7/31/2013	Storage	\$ 105.00	E3
501	7/31/2013	Copies 458 @ .15	\$ 68.70	Hebrank
501	7/31/2013	Postage	\$ 69.79	E3
		Subtotal	\$ 243.49	
501	8/13/2013	FedEx - CP2/17 Documents	\$ 23.00	Hebrank
501	8/31/2013	Storage	\$ 113.00	E3
501	8/31/2013	Copies 622 @ .15	\$ 93.30	Hebrank
501	8/31/2013	Postage	\$ 4.88	Hebrank
		Subtotal	\$ 234.18	
501	9/12/2013	Amtrak ticket	\$ 112.00	Rodriguez
501	9/30/2013	Amtrak - Attend Court Hearing	\$ 112.00	Hebrank
501	9/30/2013	Storage	\$ 113.00	E3
501	9/30/2013	Copies 329 @ .15	\$ 49.35	Hebrank
501	9/30/2013	Pacer	\$ 24.18	Hebrank
501	9/30/2013	Parking, Postage - L Ryan Expense Report	\$ 14.65	E3 - Ryan
501	9/30/2013	Postage	\$ 5.60	Hebrank
		Subtotal	\$ 430.78	
		Total	\$ 908.45	



**SEC - Copeland  
August 2013**

										Billing Category Allocation					
Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	A	B	C	D	E	F				
8/1/2013	Investor correspondence. Tax assistance. Review and finalize Forensic Report #3 (2.2). Review Huron work and billing (5). Review and process mail (2). Review Nizzia settlement and discuss with Atty Barry (3). Review document destruction and storage issues (6).	0.5	Hebrank, T.	\$ 225.00	\$ 112.50	0.5									
8/2/2013	Update report for items discussed, work on Copeland Investment/Equity issues and revise exhibits.	3.3	Hebrank, T.	\$ 225.00	\$ 742.50	0.8	2.5								
8/2/2013	Forwarded CP7 insurance letter to J. Marquez.	3.8	Hoslett, S.	\$ 180.00	\$ 684.00		3.8								
8/2/2013	Review and process mail (2). Discuss N/R collections and settlement terms (5). Review CP18 settlement documents (4).	0.1	Ryan, L.	\$ 90.00	\$ 9.00			0.1							
8/5/2013	Corresponded multiple times with J. Marquez re insurance.	1.1	Hebrank, T.	\$ 225.00	\$ 247.50	0.2	0.9								
8/5/2013	Review and sign tax returns, extensions, etc. Send out K-1s (1.8)	0.3	Ryan, L.	\$ 90.00	\$ 27.00				0.3						
8/6/2013	Discuss storage items with attorneys (2)	2.0	Hebrank, T.	\$ 225.00	\$ 450.00	2.0									
8/6/2013	Emailed with J. Marquez re additional Agreements and documents.	0.2	Ryan, L.	\$ 90.00	\$ 18.00				0.2						
8/7/2013	Review comments to forensic report, discuss with project team. Review and make updates.	1.2	Hebrank, T.	\$ 225.00	\$ 270.00		1.2								
8/7/2013	Continued work on Report #3, updated exhibits and report wording, provide revised exhibits to T. Hebrank. Research various Owner/Copeland payroll issues.	5.2	Hoslett, S.	\$ 180.00	\$ 936.00		5.2								
8/7/2013	Reviewed payroll records and QuickBooks entries for Copeland Realty for S. Hoslett.	0.5	Ryan, L.	\$ 90.00	\$ 45.00				0.5						
8/8/2013	Review and approve Nizzia short sale agreement. Investor correspondence (6) Discuss forensic report changes (4) Review CP10 order, discuss implementation and holdbacks. Research (9)	1.9	Hebrank, T.	\$ 225.00	\$ 427.50		1.9								
8/8/2013	Researched CP10 distribution and conferred with T. Hebrank re same.	0.3	Ryan, L.	\$ 90.00	\$ 27.00				0.3						
8/9/2013	Review and execute CP18 settlement agreement. Calculate distribution. Discuss same. (1.8) Make deposits (4) T/CS re: tax issues (4) Investor correspondence and mail (4)	3.0	Hebrank, T.	\$ 225.00	\$ 675.00	1.2	1.8								
8/9/2013	Work on updating report exhibits.	1.3	Hoslett, S.	\$ 180.00	\$ 234.00		1.3								
8/9/2013	Corresponded with T. Hebrank re CP18 cash balance, reconciled same.	0.2	Ryan, L.	\$ 90.00	\$ 18.00				0.2						
8/12/2013	Review and execute revised CP18 agreement (2)	0.2	Hebrank, T.	\$ 225.00	\$ 45.00	0.2									
8/13/2013	Review and discuss distribution amounts for CP10 and CP18. Discuss associate tax fees and issues. Calculate holdbacks on notes receivable. Verify with attorneys. Discuss related administrative costs (1.9). Review and approve related declarations (3) Update call with Atty Barry (2). Send CP2/CP17 property files (2)	2.6	Hebrank, T.	\$ 225.00	\$ 585.00	0.4	2.2								
8/13/2013	Conferred with T. Hebrank and S. Jablow re CP10 distribution. Prepared wire transfer form. Prepared CP10 checks and conferred with T. Hebrank re same.	1.2	Ryan, L.	\$ 90.00	\$ 108.00				1.2						
8/14/2013	Follow up on CP18 distribution issues (8) Final review and issuance of Forensic Accounting Report #3 (1.4) Review legal filings, provide for website posting (5) Review and complete CP10 final transfers (5) Review and approve Nizzia settlement (2)	3.4	Hebrank, T.	\$ 225.00	\$ 765.00		3.4								
8/15/2013	Finalize CP18 tax, costs, other distribution issues (1.0) Review and process mail, misc correspondence (3)	1.3	Hebrank, T.	\$ 225.00	\$ 292.50	1.3									
8/16/2013	Assist with final CP18 distribution and expenses. Review and discuss tax and other estimates. Review and approve final proposed distribution documents (1.4)	1.4	Hebrank, T.	\$ 225.00	\$ 315.00		1.4								
8/16/2013	Conferred multiple times with T. Hebrank re CP18 taxes. Prepared CP18 tax payment. Corresponded with J. Alvarez re same.	1.3	Ryan, L.	\$ 90.00	\$ 117.00				1.3						
8/19/2013	Review and execute Stauffer default documents (2) Discuss Court hearing, website updates, misc correspondence (7)	0.9	Hebrank, T.	\$ 225.00	\$ 202.50	0.9									





**SEC - Copeland  
September 2013**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation						
						A	B	C	D	E	F	
9/3/2013	Website updates. Misc correspondence.	0.6	Hebrank, T.	\$ 225.00	\$ 135.00	0.6						
9/3/2013	Recorded deposits to Copeland Realty and Fixed Income 3. Prepared bank reconciliations for Copeland Realty, Fixed Incomes 1,2 and 3 and CP10. Posted year end journal entries to Fixed Incomes 1, 2 and 3.	1.8	Ryan, L.	\$ 90.00	\$ 162.00				1.8			
9/4/2013	Request recent filings. Review and coordinate website posting.	1.0	Hebrank, T.	\$ 225.00	\$ 225.00	1.0						
9/4/2013	Prepared bank reconciliations for CP2, CP5, CP7, CP8, CP9, CP15, CP16, CP17, CP18, Private Equity and Financial Advisors. Posted year end journal entries.	1.7	Ryan, L.	\$ 90.00	\$ 153.00				1.7			
9/6/2013	Correspondence with tax accountants.	0.4	Hebrank, T.	\$ 225.00	\$ 90.00	0.4						
9/6/2013	Researched CP3 and CP18 requests for documents. Prepared for conference call. Conferred with Atty Stephens.	1.8	Ryan, L.	\$ 90.00	\$ 162.00				1.8			
9/10/2013	Conferred with T. Kovalivker. Researched CP3, CP14 and CP18 activity. Met with Atty Stephens and Atty Kovalivker. Prepared investor detail schedule and forwarded to Atty Stephens and Atty Kovalivker. Forwarded additional documents as requested.	4.6	Ryan, L.	\$ 90.00	\$ 414.00				4.6			
9/11/2013	Forwarded reports to Atty Stephens. Researched K-1's for CP18 and corresponded with Atty Kovalivker. Revised CP18 investment summary and forwarded to Atty Stephens. Sorted and forwarded mail to L. Black re CP9. Prepared and sent FedEx to J. Marquez. Prepared and sent CP3 bank report to Atty Stephens.	2.7	Ryan, L.	\$ 90.00	\$ 243.00				2.7			
9/13/2013	Researched CP3, CP18 and Copeland Realty Note Payables. Prepared report for CP3 investor consideration summary and forwarded to Atty Stephens. Revised CP18 distribution schedule. Prepared bank detail for CP18 and forwarded to Atty Stephens.	2.1	Ryan, L.	\$ 90.00	\$ 189.00				2.1			
9/16/2013	Correspondence re: investor claims and related offset issues. Review CP3/18 legal issues. Misc correspondence.	1.2	Hebrank, T.	\$ 225.00	\$ 270.00	1.2						
9/16/2013	Travel to Los Angeles for hearing.	6.2	Rodriguez, G.	\$ 78.75	\$ 488.25	6.2						
9/16/2013	Participated in hearing with Atty Barry	2.1	Rodriguez, G.	\$ 157.50	\$ 330.75			2.1				
9/16/2013	Researched CP18 loan reserve account and corresponded multiple times with Atty Stephens re same.	0.6	Ryan, L.	\$ 90.00	\$ 54.00				0.6			
9/18/2013	Prepared note payment detail. Researched claim re deposit in Copeland Realty note payable. Corresponded with Atty Stephens re CP3 distribution per Partnership Agreement.	1.6	Ryan, L.	\$ 90.00	\$ 144.00				1.6			
9/19/2013	Conferred with Mulvany Barry's office re declaration.	0.2	Ryan, L.	\$ 90.00	\$ 18.00				0.2			
9/20/2013	Discuss investor claims and related offset issues. Review CP3/18 legal issues with atrnys and L. Ryan. Follow up on needed information.	1.6	Hebrank, T.	\$ 225.00	\$ 360.00					1.6		
9/20/2013	Researched CP3 and CP18 loan. Conferred with Atty Stephens.	1.1	Ryan, L.	\$ 90.00	\$ 99.00				1.1			
9/23/2013	Discuss and review draft declaration and related items on TriTool. CP3/18 response and filing. Multiple calls with atrnys and L. Ryan re: same.	1.5	Hebrank, T.	\$ 225.00	\$ 337.50					1.5		
9/23/2013	Review request regarding tax issues raised by investors.	0.6	Hoslett, S.	\$ 180.00	\$ 108.00	0.6						
9/23/2013	Conferred with Atty Stephens and T. Hebrank. Conferred with C. Copeland re CP3 land purchased and sale. Conferred multiple times with Atty Kovalivker. Corresponded with C. Copeland re follow up questions re CP3 and CP18. Worked on revising declaration.	2.9	Ryan, L.	\$ 90.00	\$ 261.00					2.9		
9/24/2013	Researched CRI purchase of land in Rancho Cordova. Review filings. Have posted to website. Bank deposits.	0.9	Hebrank, T.	\$ 225.00	\$ 202.50	0.9						
9/24/2013	Conferred with Atty Stephens re declaration and CP3. Attended conference call with Atty Stephens and Kovalivker. Conferred with T. Hebrank re declaration. Reviewed declarations; revised same and forwarded to Atty Kovalivker.	2.5	Ryan, L.	\$ 90.00	\$ 225.00					2.5		
9/25/2013	Corresponded with C. Copeland re CP3 and tax returns. Corresponded with Atty Stephens re C. Copeland response.	0.5	Ryan, L.	\$ 90.00	\$ 45.00					0.5		

9/26/2013	Proof of claim, investor correspondence. Discussions with attorneys re: claims. N/R.	1.3 Hebrank, T.	\$ 225.00	\$ 292.50					1.3	
9/26/2013	Recorded deposits to Copeland Realty and Fixed Income 3. Prepared bank reconciliations. Corresponded with C. Copeland re change of addresses. Reviewed mail. Prepared package to L. Black for CP9 invoices and J. Marquez at Shaw Properties.	1.1 Ryan, L. 6.0 Hebrank, T.	\$ 90.00 \$ 112.50	\$ 98.00 \$ 675.00				1.1		
9/30/2013	Travel to/from LA for Court Hearing.	1.8 Hebrank, T.	\$ 225.00	\$ 405.00			1.8			
9/30/2013	Prepare for and attend Court Hearing. Discussions with SEC re: Copeland BK filing.									
<b>SubTotal Fees</b>		<b>50.4</b>		<b>\$ 6,187.50</b>		0.0	3.9	25.2	4.4	0.0
				\$ 337.00						
				\$ -						
<b>Grand Total</b>				<b>\$ 6,524.50</b>						

  

16.3	Hebrank, T.	\$ 225.00	\$ 2,992.50	\$ 1,597.50	\$ -	\$ 405.00	\$ -	\$ 990.00	\$ -
0.6	Hoslett, S.	\$ 180.00	\$ 108.00	\$ 108.00	\$ -	\$ -	\$ -	\$ -	\$ -
25.2	Ryan, L.	\$ 90.00	\$ 2,268.00	\$ -	\$ -	\$ -	\$ 2,268.00	\$ -	\$ -
8.3	Rodriguez, G.	\$ 157.50	\$ 819.00	\$ 488.25	\$ -	\$ 330.75	\$ -	\$ -	\$ -
50.4		\$ -	\$ 6,187.50	\$ 2,193.75	\$ -	\$ 735.75	\$ 2,268.00	\$ 990.00	\$ -

# **Exhibit B**

**SEC - Copeland  
Fee Application #8 Summary - Fees**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation									
						A	B	C	D	E	F				
Jul-13															
	27.4	Hebrank, T.	\$ 225.00	\$ 6,165.00	\$ 3,037.50	\$ 765.00	\$ 1,777.50	\$ -	\$ -	\$ 585.00	\$ -				
	28.1	Hoslett, S.	\$ 180.00	\$ 5,058.00	\$ -	\$ 5,058.00	\$ -	\$ -	\$ -	\$ -	\$ -				
	5.3	Ryan, L.	\$ 90.00	\$ 477.00	\$ -	\$ -	\$ -	\$ 477.00	\$ -	\$ -	\$ -				
	2.1	McClain, K.	\$ 90.00	\$ 189.00	\$ 189.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
	62.9			\$ 11,889.00	\$ 3,226.50	\$ 5,823.00	\$ 1,777.50	\$ 477.00	\$ 585.00	\$ -	\$ -				
Aug-13															
	30.3	Hebrank, T.	\$ 225.00	\$ 6,817.50	\$ 2,610.00	\$ 3,442.50	\$ -	\$ -	\$ -	\$ -	\$ -				\$ 765.00
	10.3	Hoslett, S.	\$ 180.00	\$ 1,854.00	\$ -	\$ 1,854.00	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
	8.0	Ryan, L.	\$ 90.00	\$ 720.00	\$ -	\$ -	\$ -	\$ 720.00	\$ -	\$ -	\$ -				\$ -
	0.8	McClain, K.	\$ 90.00	\$ 72.00	\$ 72.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
	49.4			\$ 9,463.50	\$ 2,682.00	\$ 5,296.50	\$ -	\$ 720.00	\$ -	\$ -	\$ -				\$ 765.00
Sep-13															
	16.3	Hebrank, T.	\$ 225.00	\$ 2,992.50	\$ 1,597.50	\$ -	\$ 405.00	\$ -	\$ -	\$ 990.00	\$ -				\$ -
	0.6	Hoslett, S.	\$ 180.00	\$ 108.00	\$ -	\$ 108.00	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
	8.3	Rodriguez, G.	\$ 157.50	\$ 819.00	\$ 488.25	\$ -	\$ 330.75	\$ -	\$ -	\$ -	\$ -				\$ -
	25.2	Ryan, L.	\$ 90.00	\$ 2,268.00	\$ -	\$ -	\$ -	\$ 2,268.00	\$ -	\$ -	\$ -				\$ -
	50.4			\$ 6,187.50	\$ 2,085.75	\$ 108.00	\$ 735.75	\$ 2,268.00	\$ 990.00	\$ -	\$ -				\$ -
Grand Total															
	74.0	Hebrank, T.	\$ 225.00	\$ 15,975.00	\$ 7,245.00	\$ 4,207.50	\$ 2,182.50	\$ -	\$ -	\$ 1,575.00	\$ -				\$ 765.00
	39.0	Hoslett, S.	\$ 180.00	\$ 7,020.00	\$ -	\$ 7,020.00	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
	8.3	Rodriguez, G.	\$ 157.50	\$ 819.00	\$ 488.25	\$ -	\$ 330.75	\$ -	\$ -	\$ -	\$ -				\$ -
	38.5	Ryan, L.	\$ 90.00	\$ 3,465.00	\$ -	\$ -	\$ -	\$ 3,465.00	\$ -	\$ -	\$ -				\$ -
	2.9	McClain, K.	\$ 90.00	\$ 261.00	\$ 261.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
	162.7	Total		\$ 27,540.00	\$ 7,994.25	\$ 11,227.50	\$ 2,513.25	\$ 3,465.00	\$ 1,575.00	\$ 765.00	\$ -				\$ -

**SEC - Copeland  
Fee Application #8 Summary - Hours**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Jul-13	Hebrank, T.	27.4				13.5	3.4	7.9	0.0	2.6	0.0
	Hoslett, S.	28.1				0.0	28.1	0.0	0.0	0.0	0.0
	Ryan, L.	5.3				0.0	0.0	0.0	5.3	0.0	0.0
	McClain, K.	2.1				2.1	0.0	0.0	0.0	0.0	0.0
		62.9					15.6	31.5	7.9	5.3	2.6
Aug-13	Hebrank, T.	30.3				11.6	15.3	0.0	0.0	0.0	3.4
	Hoslett, S.	10.3				0.0	10.3	0.0	0.0	0.0	0.0
	Ryan, L.	8.0				0.0	0.0	0.0	8.0	0.0	0.0
	McClain, K.	0.8				0.8	0.0	0.0	0.0	0.0	0.0
		49.4					12.4	25.6	0.0	8.0	0.0
Sep-13	Hebrank, T.	16.3				10.1	0.0	1.8	0.0	4.4	0.0
	Hoslett, S.	0.6				0.0	0.6	0.0	0.0	0.0	0.0
	Rodriguez, G.	8.3				6.2	0.0	2.1	0.0	0.0	0.0
	Ryan, L.	25.2				0.0	0.0	0.0	25.2	0.0	0.0
		50.4					16.3	0.6	3.9	25.2	4.4
Grand Total	Hebrank, T.	74.0				35.2	18.7	9.7	0.0	7.0	3.4
	Hoslett, S.	39.0				0.0	39.0	0.0	0.0	0.0	0.0
	Rodriguez, G.	8.3				6.2	0.0	2.1	0.0	0.0	0.0
	Ryan, L.	38.5				0.0	0.0	0.0	38.5	0.0	0.0
	McClain, K.	2.9				2.9	0.0	0.0	0.0	0.0	0.0
	162.7					44.3	57.7	11.8	38.5	7.0	3.4

# Exhibit C

**SEC - Copeland  
 Fee Application #8 Summary - Costs**

Project	Date	Description	Expense	Personnel
501	7/31/2013	Storage	\$ 105.00	E3
501	7/31/2013	Copies 458 @ .15	\$ 68.70	Hebrank
501	7/31/2013	Postage	\$ 69.79	E3
		Subtotal	\$ 243.49	
501	8/13/2013	FedEx - CP2/17 Documents	\$ 23.00	Hebrank
501	8/31/2013	Storage	\$ 113.00	E3
501	8/31/2013	Copies 622 @ .15	\$ 93.30	Hebrank
501	8/31/2013	Postage	\$ 4.88	Hebrank
		Subtotal	\$ 234.18	
501	9/12/2013	Amtrak ticket	\$ 112.00	Rodriguez
501	9/30/2013	Amtrak - Attend Court Hearing	\$ 112.00	Hebrank
501	9/30/2013	Storage	\$ 113.00	E3
501	9/30/2013	Copies 329 @ .15	\$ 49.35	Hebrank
501	9/30/2013	Pacer	\$ 24.18	Hebrank
501	9/30/2013	Parking, Postage - L Ryan Expense Report	\$ 14.65	E3 - Ryan
501	9/30/2013	Postage	\$ 5.60	Hebrank
		Subtotal	\$ 430.78	
		Total	\$ 908.45	



1 Everett G. Barry, Jr. (SBN 053119)  
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 3 John H. Stephens (SBN 82971)  
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 5 Patrick L. Prindle (SBN 87516)  
 6 [pprindle@mulvaneybarry.com](mailto:pprindle@mulvaneybarry.com)  
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 Facsimile: 619-238-1981

8 Attorneys for Thomas C. Hebrank,  
 9 Permanent Receiver

10 UNITED STATES DISTRICT COURT  
 11 CENTRAL DISTRICT OF CALIFORNIA, WESTERN DIVISION

12 SECURITIES AND EXCHANGE  
 13 COMMISSION,

14 Plaintiff,

15 v.

16 CHARLES P. COPELAND,  
 17 COPELAND WEALTH  
 18 MANAGEMENT, A FINANCIAL  
 19 ADVISORY CORPORATION,  
 AND COPELAND WEALTH  
 MANAGEMENT, A REAL  
 ESTATE CORPORATION,

20 Defendants.

CASE NO. 11-cv-08607-R-DTB

**CERTIFICATION BY APPLICANT**

DATE: November 18, 2013  
 TIME: 10:00 a.m.  
 DEPT. 8, 2nd Floor

Judge: Hon. Manuel L. Real

21 I, Thomas C. Hebrank, certify that:

22 1. Applicant has read the Eighth Interim Fee Application for  
 23 Approval and Payment of Fees and Costs to Thomas C. Hebrank, Permanent  
 24 Receiver;

25 2. To the best of the Applicant's knowledge, information and belief  
 26 formed after reasonable inquiry, the Eighth Interim Fee Application for  
 27 Approval and Payment of Fees and Costs to Thomas C. Hebrank, Permanent  
 28 Receiver, and all fees and expenses therein are true and accurate and

MULVANEY BARRY BEATTY LINN & MAYERS  
A LIMITED LIABILITY PARTNERSHIP  
SEVENTEENTH FLOOR  
401 WEST A STREET  
SAN DIEGO, CALIFORNIA 92101-7944  
TELEPHONE 619 238-1010  
FACSIMILE 619 238-1981

1 comply with the Billing Instructions (with any exceptions specifically noted  
2 in the Certification and described in the Application);

3 3. All fees contained in the Application are based on the rates  
4 listed in the Applicant's fee schedule attached hereto and such fees are  
5 reasonable, necessary and commensurate with the skill and experience  
6 required for the activity performed;

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

12 5. In seeking reimbursement for a service which Applicant  
13 justifiably purchased or contracted for from a third party (such as copying,  
14 imaging, bulk mail, messenger service, overnight courier, computerized  
15 research, or title and lien searches), Applicant requests reimbursement  
16 only for the amount billed to Applicant by the third party vendor and paid by  
17 Applicant to such vendor. If such services are performed by the receiver,  
18 the receiver will certify that it is not making a profit on such reimbursable  
19 service.

20  
21 DATED: October 18, 2013 By: /s/Thomas C. Hebrank  
22 Thomas C. Hebrank, Permanent Receiver  
23  
24  
25  
26  
27

28 HEBCO.125.505629.1