

1 DAVID R. ZARO (BAR NO. 124334)  
TED FATES (BAR NO. 227809)  
2 ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP  
3 501 West Broadway, 15th Floor  
San Diego, California 92101-3541  
4 Phone: (619) 233-1155  
Fax: (619) 233-1158  
5 E-Mail: dzaro@allenmatkins.com  
mfarrell@allenmatkins.com  
6 tfates@allenmatkins.com

7 Former Counsel for Receiver  
THOMAS C. HEBRANK

8 **UNITED STATES DISTRICT COURT**  
9 **CENTRAL DISTRICT OF CALIFORNIA**  
10 **WESTERN DIVISION - LOS ANGELES**

11 SECURITIES AND EXCHANGE  
12 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.

Case No. 11-08607-R-DTB

**FIRST AND FINAL FEE  
APPLICATION OF ALLEN  
MATKINS LECK GAMBLE  
MALLORY & NATSIS, LLP,  
FORMER COUNSEL FOR  
RECEIVER**

Date: July 2, 2012  
Time: 10:00 a.m.  
Ctm: 8  
Judge: Hon. Manuel L. Real

1 Allen Matkins Leck Gamble Mallory & Natsis, LLP ("Allen Matkins"),  
2 former counsel for Thomas C. Hebrank ("Receiver"), the Court-appointed  
3 permanent receiver for Copeland Wealth Management, A Financial Advisory  
4 Corporation ("CWM"), Copeland Wealth Management, A Real Estate Corporation  
5 ("Copeland Realty"), and their subsidiaries and affiliates (collectively, the  
6 "Receivership Entities"), hereby submits its first and final application for approval  
7 and payment of fees and reimbursement of expenses.

## 8 I. INTRODUCTION

9 In the months preceding the Receiver's appointment, the Receivership Entities  
10 were in a dire financial situation, were unable to satisfy their financial and legal  
11 obligations, and had been sued by various creditors. At the request of the Securities  
12 and Exchange Commission ("Commission"), the Receiver was appointed as part of  
13 the Judgment against CWM, Copeland Realty and Charles Copeland entered on  
14 October 25, 2011. The Judgment authorized the Receiver to employ counsel. In the  
15 first few days of the receivership, the Receiver determined that the following legal  
16 issues facing the Receivership Entities required immediate attention:

17 (1) CWM, a financial advisory business with approximately \$125 million in  
18 client assets under management, had entered into a complex sale transaction, under  
19 which its assets were to be transferred to Elevage Partners, LLC ("Elevage"), an  
20 investment adviser registered in the State of California. The transaction was set to  
21 close in five business days. Once CWM was under the Receiver's control, it stopped  
22 providing investment advice to clients. Many clients had already agreed to move  
23 over to Elevage upon completion of the sale. Other clients needed to be moved to  
24 another investment adviser of their choosing. With clients holding securities  
25 affected by fluctuations in the market, and no one giving them investment advice,  
26 the Receiver needed to address the situation promptly, including the complex sale  
27 transaction with Elevage.

28

1 (2) In September 2011, Copeland Properties 18, LP ("CP 18"), which owns a  
2 \$9 million piece of commercial property in North Carolina, had filed chapter 11  
3 bankruptcy in Greensboro, North Carolina. CP 18 had defaulted on its mortgage,  
4 filed bankruptcy to prevent foreclosure, and was in the process of negotiating a sale  
5 of the property. CP 18 had moved for bankruptcy court approval of a contemplated  
6 sale, which motion was pending at the time of the Receiver's appointment. The  
7 Receiver needed to gain an understanding of the bankruptcy case, evaluate the terms  
8 and conditions of the contemplated sale, engage local counsel in North Carolina,  
9 advise the bankruptcy court and the parties of his appointment, and take action to  
10 protect the interests of CP 18.

11 (3) The Judgment appointing the Receiver identified the entities in the  
12 receivership as CWM, Copeland Realty, "and their subsidiaries and affiliates," but  
13 did not specifically list the 23 Limited Partnerships (*i.e.*, the Real Estate, Fixed  
14 Income and Private Equity Funds). The Commission interpreted the Judgment to  
15 include the Limited Partnerships in the receivership. Defendant Charles Copeland,  
16 who consented to the Judgment, contended that only the General Partners (CWM  
17 and Copeland Realty) were included in the receivership. Certain investors in the  
18 Limited Partnerships contacted the Receiver and took the same position as Charles  
19 Copeland. The Receiver's role vis-à-vis the Limited Partnerships dictates what  
20 action he can take with respect to their assets. The Receiver immediately secured  
21 the assets of the Limited Partnerships. However, it was critical that the scope of the  
22 receivership be clarified as soon as possible.

23 (4) Seven of the Receivership Entities were engaged in active lawsuits with  
24 lenders, creditors and investors. The Receiver needed to gain an understanding of  
25 the lawsuits, and inform the relevant courts and parties of his appointment and the  
26 injunction restraining actions against the Receivership Entities.

27 (5) The Receivership Entities own property located outside the Central  
28 District of California. Pursuant to 28 U.S.C. § 754, the Receiver needed to identify

1 all judicial districts in which the Receivership Entities own property and file the  
2 Complaint and Judgment in all such districts within ten days of his appointment.

3 Having identified these legal issues needing immediate attention, and having  
4 been authorized to employ counsel, the Receiver engaged Allen Matkins. The  
5 Receiver selected Allen Matkins due to the complexity of the issues facing the  
6 Receivership Entities and the firm's substantial expertise in federal regulatory  
7 receiverships, bankruptcy matters, as well as real estate and corporate transactions.  
8 The Commission was aware of Allen Matkins' hourly rates and supported the  
9 Receiver's employment of the firm.

10 At the Receiver's request, Allen Matkins immediately addressed the urgent  
11 legal issues described above, each of which is discussed in further detail in the  
12 descriptions of services provided below. Additionally, attorney Ted Fates  
13 accompanied the Receiver in initial meetings with Defendant Charles Copeland,  
14 C. Lawrence Copeland, President of CWM, and Don Copeland, President of  
15 Copeland Realty. Allen Matkins also assisted the Receiver in formulating an overall  
16 strategy for maximizing the recovery from receivership assets and identifying ways  
17 to minimize administrative expenses (*e.g.* by obtaining Court authority to handle  
18 leasing issues and to engage brokers and appraisers in evaluating properties).  
19 Finally, Allen Matkins prepared the Receiver's Preliminary Report, which was filed  
20 on November 17, 2011. The relief sought in the Preliminary Report, including  
21 confirmation that the Limited Partnerships are included in the receivership estate,  
22 was granted on March 12, 2012.

23 Although the Receiver was authorized to engage counsel, he and Allen  
24 Matkins decided it was best to seek Court approval of the firm's employment. The  
25 employment application was filed on November 17, 2011, only 23 days into the  
26 receivership, and set for hearing on the first available hearing date, December 19,  
27 2011. It was at the December 19 hearing that the Court stated that Allen Matkins  
28 was too expensive. The firm immediately stopped billing for its services at that

1 point. Ultimately, on March 12, 2012, the Court authorized the Receiver to hire  
2 counsel at a blended hourly rate of \$295 per hour. Allen Matkins informed the  
3 Receiver that it is unable to provide further services under these limitations.

4       Between October 25 and December 19, 2011, Allen Matkins provided  
5 297.3 hours of work on legal matters demanding immediate attention. If one were  
6 to multiply 297.3 hours by \$295, the total would be \$87,703.50. However, Allen  
7 Matkins was employed by the Receiver to provide legal services at its customary  
8 hourly rates, discounted by 10%. The Commission was aware of Allen Matkins'  
9 rates and approved the Receiver's employment of the firm. Allen Matkins sought  
10 Court approval of its employment at the earliest possible opportunity, and stopped  
11 all billing as soon as the Court stated it was too expensive. In addition, Allen  
12 Matkins has written off or not charged for approximately \$28,000 of services.<sup>1</sup>  
13 Therefore, Allen Matkins seeks approval and payment of its fees at its agreed upon  
14 discounted rates. The total fees are \$118,551.15. Allen Matkins also incurred  
15 \$10,654.15 in costs which should be reimbursed in full regardless of the fee amount  
16 approved.

17       Detailed descriptions of Allen Matkins' services are provided in the bills  
18 attached hereto as Exhibit A. In evaluating the fees requested, it is important to  
19 recognize that the initial phase of an equity receivership requires more time from  
20 partner and senior-level attorneys than later phases. The amount of senior-level  
21 attorney hours during the first 54 days of the case is reflected in Allen Matkins'  
22 blended hourly rate of \$398.78. Had the firm's employment been approved, its  
23 blended hourly rate would have dropped significantly as the case progressed, and  
24 likely would have ended at or below \$350 for the entire receivership.

25

26

27 <sup>1</sup> This is an approximate amount because Allen Matkins ceased billing its time for  
28 this matter on December 19, 2011. Since then, the firm estimates that it provided  
65 hours of services to the Receiver at no charge. In addition, the firm has  
written off \$2,177.50 of time billed prior to December 19, 2011.

1 The Receiver has advised Allen Matkins that all approved fees and costs will  
2 be paid from available assets of CWM, Copeland Realty and the Copeland Fixed  
3 Income Funds. Prior to filing, Allen Matkins provided this application to the  
4 Receiver and the Commission. The Receiver supports the application, and the  
5 Commission has no opposition. Considering the services provided, the complexity  
6 of legal issues addressed, the results obtained, and the large discounts provided, the  
7 requested fees and costs are imminently reasonable.

## 8 II. THE RECEIVER'S EMPLOYMENT OF COUNSEL

9 The Receiver selected Allen Matkins as his general counsel because of (a) the  
10 complexity of the case and the legal issues facing the Receivership Entities, (b) the  
11 firm's extensive experience and expertise in federal regulatory receiverships, as well  
12 as real estate transactions and litigation matters, (c) the firm's competitive billing  
13 rates among attorneys with similar expertise, and (d) the firm's agreement to  
14 discount its rates by 10%. As noted above, the Receiver engaged Allen Matkins  
15 immediately upon his appointment to address the urgent, complex legal issues  
16 facing the Receivership Entities.

17 Although the Judgment authorizes the Receiver to employ counsel, the  
18 Receiver and Allen Matkins agreed that the best course of action was to seek Court  
19 approval of Allen Matkins' employment. On November 17, 2011, the Receiver filed  
20 an application to employ Allen Matkins as his general counsel. At the hearing held  
21 on December 19, 2011, the Court stated that Allen Matkins was "too expensive" and  
22 instructed the Receiver to obtain bids from other attorneys. Allen Matkins has not  
23 charged for any time since the December 19, 2011 hearing. The Receiver did as  
24 instructed and filed two reports listing the bids he received.

25 On March 12, 2012, the Court ordered that the Receiver could engage any of  
26 the law firms that submitted bids, provided the firm agree to a blended hourly rate of  
27 \$295 per hour. Allen Matkins informed the Receiver that it is unable to provide  
28 further services under these limitations. Accordingly, the Receiver filed notice of

1 his retention of Mulvaney Barry Beatty Linn & Mayers LLP, f/k/a Mulvaney  
2 Kahan & Barry LLP ("Mulvaney Barry") on March 13, 2012. Mr. Fates has met  
3 with the Receiver and two attorneys from Mulvaney Barry to assist in the transition  
4 and has turned over files to Mulvaney Barry.

5 **II. FEE APPLICATION**

6 Allen Matkins recorded its time in the following categories:

- 7 A. General Receivership
- 8 B. Asset Investigation
- 9 C. Reporting
- 10 D. Operations & Assets Sales
- 11 E. Claims & Distributions
- 12 F. Pending Litigation

13 **A. General Receivership (002)**

14 This category contains time spent assisting the Receiver in (a) reviewing and  
15 analyzing the Commission's Complaint and the Judgment entered by the Court,  
16 (b) various discussions with the Commission regarding structure of the Receivership  
17 Entities, their assets, and their investors and creditors, (c) communications with  
18 Defendant Charles Copeland and his counsel regarding the scope and effect of the  
19 Receiver's appointment and the other provisions of the Judgment, and (d) drafting  
20 notices to investors of the Receiver's appointment and the status of client accounts  
21 maintained by CWM. Allen Matkins filed the Complaint and Judgment in all  
22 judicial districts in which the Receivership Entities own property, as required by  
23 28 U.S.C. § 754, and recorded the Complaint and Judgment in the county recorder's  
24 office where the Receivership Entities own real property. Allen Matkins also  
25 advised the Receiver regarding issues relating to transfer of control of Receivership  
26 Entity bank accounts, forensic computer imaging to preserve electronic data, and  
27 posting of investor notices to the Receiver's website.

28



1 One investor, the Perez Family Trust, contacted the Commission regarding its  
 2 potential claims against Defendant Charles Copeland. The Commission referred the  
 3 investor to the Receiver. Allen Matkins assisted the Receiver in communicating  
 4 with the representatives of the Perez Family Trust regarding the receivership and the  
 5 scope of the injunction contained in the Judgment.

6 Finally, one of the brokerage firms used by CWM, TD Ameritrade, advised  
 7 that it would no longer act as custodian for investments in the Copeland Entities. At  
 8 the Receiver's request, Allen Matkins advised whether the Receiver could help  
 9 investors avoid adverse tax consequences resulting from the lack of a custodian  
 10 (*i.e.*, loss of tax-exempt status).

Name	Title	Rate	Hours	Fees
Mark Grushkin	Partner	\$567.00	.5	\$283.50
Michael Farrell	Partner	\$531.00	1.0	\$531.00
Ted Fates	Senior Counsel	\$391.50	10.2	\$3,993.30
John Kaup	Paralegal	\$198.00	17.4	\$3,445.20
TOTAL			29.10	\$8,253.00
Blended Hourly Rate <sup>2</sup>		\$284		

19 **B. Asset Investigation (003)**

20 This category contains time assisting the Receiver in securing and  
 21 investigating assets of the Receivership Entities. As noted above, Allen Matkins'  
 22 attorney Ted Fates accompanied the Receiver in initial meetings with Defendant  
 23 Charles Copeland, C. Lawrence Copeland, President of CWM, and Don Copeland,  
 24 President of Copeland Realty. These meetings took place at the CWM office in  
 25 Redlands, the Copeland Realty office in Rancho Mirage, and the Receiver's office in

27 <sup>2</sup> Blended hourly rate is calculated by dividing the total fees by the total hours, and  
 28 therefore reflects a weighted average of the hourly rates of attorneys and  
 paralegals who worked on the matter.



1 San Diego. Allen Matkins also assisted the Receiver in reviewing Limited  
 2 Partnership Agreements and other formation documents of the Receivership  
 3 Entities, financial statements for the Receivership Entities provided by Defendant  
 4 Copeland, loan documents, and other records relating to the eight commercial  
 5 properties owned by the Receivership Entities.

Name	Title	Rate	Hours	Fees
David Zaro	Partner	\$558.00	4.4	\$2,455.20
Ted Fates	Senior Counsel	\$391.50	24.1	\$9,435.15
TOTAL			28.50	\$11,890.35
Blended Hourly Rate		\$417		

11  
 12 **C. Reporting (004)**

13 This category contains time on the Receiver's Preliminary Report and issues  
 14 related thereto. The Preliminary Report was filed on November 17, 2011. It  
 15 contains a detailed description of the Receiver's activities during the first three  
 16 weeks of the receivership. The report also requested relief that the Receiver  
 17 determined would help minimize administrative expenses, including that the  
 18 Receiver be authorized to hire appraisers and brokers to assist in the evaluation and  
 19 marketing of properties owned by the Receivership Entities, and that the Receiver  
 20 be authorized to execute, modify and terminate leases relating to the properties.

21 As discussed above, the Judgment appointing the Receiver identified the  
 22 entities in the receivership as CWM, Copeland Realty, "and their subsidiaries and  
 23 affiliates," but did not specifically list the 23 Limited Partnerships. The  
 24 Commission interpreted the Judgment to include the Limited Partnerships in the  
 25 receivership. Defendant Charles Copeland, who had consented to the Judgment,  
 26 took the position that only the General Partners (CWM and Copeland Realty) were  
 27 included in the receivership. Certain investors in the Limited Partnerships contacted  
 28

1 the Receiver and took the same position as Defendant Copeland. The Receiver's  
 2 role vis-à-vis the Limited Partnerships dictates what action he can take with respect  
 3 to their assets.

4 Accordingly, the Preliminary Report included a request that the Court confirm  
 5 that the 23 Limited Partnerships are included in the receivership and explained that  
 6 such relief was necessary to provide restitution to the investor victims of the fraud.  
 7 In response, certain investors in the Limited Partnerships with income-producing  
 8 properties filed objections and sought to separate from the receivership. The  
 9 objection by the investors of Copeland Properties Ten, L.P. ("CP 10") was filed  
 10 during the week before the December 19, 2011, hearing. Allen Matkins assisted the  
 11 Receiver in analyzing the CP 10 objection, discussing the issues raised by it with  
 12 counsel for the Commission, and preparing a response in the short timeframe  
 13 allowed.

14 Ultimately, on March 12, 2012, the Court granted all relief sought in the  
 15 Preliminary Report, including confirmation that the Limited Partnerships are  
 16 included in the receivership.

Name	Title	Rate	Hours	Fees
Joe Davidson	Partner	\$562.50	.5	\$281.25
David Zaro	Partner	\$558.00	10.9	\$6,082.20
Ted Fates	Senior Counsel	\$391.50	46.0	\$18,009.00
TOTAL			57.40	\$24,372.45
Blended Hourly Rate		\$425		

24 **D. Operations & Assets Sales (005)**

25 This category contains time on the Elevage and Palm Springs condominium  
 26 sale transactions, as well as certain operational issues. As discussed above, at the  
 27 time the Receiver was appointed, CWM, a financial advisory business with  
 28 approximately \$125 million in client assets under management, had entered into a

1 complex sale transaction, under which its assets were to be transferred to Elevage,  
2 an investment adviser registered in the State of California. The transaction was set  
3 to close in five business days. Once CWM was under the Receiver's control, it  
4 stopped providing investment advice to clients. Many clients had agreed to move  
5 over to Elevage upon completion of the sale. Other clients needed to be moved to  
6 another investment adviser of their choosing. With clients holding securities  
7 affected by fluctuations in the market and no one giving them investment advice, the  
8 situation (including the complex sale transaction with Elevage) needed to be  
9 addressed promptly.

10 Allen Matkins assisted the Receiver in reviewing and analyzing the terms and  
11 conditions of the Asset Purchase Agreement and related transactional documents  
12 ("Agreement"), determining how the Agreement needed to be amended, drafting a  
13 First Amendment to the Agreement, negotiating terms and conditions with Elevage,  
14 finalizing and executing the First Amendment, discussing the transaction with  
15 counsel for the Commission, preparing a Second Amendment to the Agreement at  
16 the Commission's request, finalizing and executing the Second Amendment, and  
17 preparing an Ex Parte Application and supporting declarations for approval of the  
18 transaction. This complex transaction required substantial negotiation and  
19 documentation with the goal of producing an income stream to the Receivership  
20 Entities in the form of an earnout to be paid by Elevage. The Ex Parte Application  
21 was approved by the Court on November 18, 2011.

22 Allen Matkins also assisted the Receiver in preparing and gathering the  
23 required closing documents, and in discussions with brokers Charles Schwab and  
24 TD Ameritrade regarding transfer of the CWM accounts to Elevage. The sale  
25 closed on November 18, 2011. After the sale closed, Allen Matkins continued to  
26 assist the Receiver with issues relating to the transfer of CWM accounts to Elevage.

27 In addition, at the time of the Receiver's appointment, Copeland Realty had  
28 entered into a contract to sell a condominium located in Palm Springs. Allen

1 Matkins assisted the Receiver in reviewing and analyzing the sale terms and  
 2 conditions, drafting an amendment to the contract, and preparing a motion for Court  
 3 approval of the sale and broker's commission. The sale motion was filed on  
 4 November 18, 2011. The sale and broker's commission were approved by the Court  
 5 on February 13, 2012.

6 Finally, Allen Matkins assisted the Receiver in addressing certain operational  
 7 issues relating to the Receivership Entities, including:

8 (1) Termination of the Copeland Realty office lease in Rancho Mirage;

9 (2) A demand issued by certain investors of CP 9 and CP 10 for a formal  
 10 meeting of their respective Limited Partnerships; and

11 (3) A demand issued by the lender for CP 15 that property taxes owed by  
 12 CP 15 under the loan documents be paid.

Name	Title	Rate	Hours	Fees
David Zaro	Partner	\$558.00	8.1	\$4,519.80
Debra Hall	Partner	\$535.50	12.3	\$6,586.65
Michael Farrell	Partner	\$531.00	4.7	\$2,495.70
Brian Kintz	Senior Counsel	\$432.00	2.6	\$1,123.20
Ted Fates	Senior Counsel	\$391.50	77.1	\$30,184.65
Richard Dinets	Associate	\$274.50	9.7	\$2,662.65
TOTAL			114.50	\$47,572.65
Blended Hourly Rate		\$415		

23 **E. Claims & Distributions (006)**

24 This category contains time addressing investor and creditor inquiries  
 25 regarding the Receiver's appointment, their claims against the receivership estate,  
 26 timing of distributions, and related issues. Allen Matkins' time helping the Receiver  
 27 put together a comprehensive list of investors and creditors is also included in this  
 28 category.

Name	Title	Rate	Hours	Fees
David Zaro	Partner	\$558.00	.6	\$334.80
Ted Fates	Senior Counsel	\$391.50	5.7	\$2,231.55
TOTAL			6.30	\$2,566.35
Blended Hourly Rate		\$407		

**F. Pending Litigation (008)**

This category contains time assisting the Receiver with pending litigation involving the Receivership Entities. As noted above, CP 18 had filed chapter 11 bankruptcy in North Carolina in September 2011. In addition, at the time of the Receiver's appointment, seven Receivership Entities were involved in active litigation.

**1. CP 18 Bankruptcy**

The CP 18 bankruptcy required significant immediate attention in that (a) CP 18 had defaulted on its loan and the lender had commenced foreclosure proceedings, (b) CP 18 had entered into a sale agreement for the real property it owns in North Carolina (which agreement was in the process of being amended), (c) CP 18 had moved for bankruptcy court approval of the sale, which motion was pending, (d) upon learning of the Receiver's appointment, the Bankruptcy Administrator<sup>3</sup> in North Carolina threatened to move for appointment of a chapter 11 trustee for CP 18 (which the Receiver and the Commission agreed was not in the best interest of investors and creditors), and (e) the contemplated buyer of the property advised that its financing commitment from its lender would expire if the transaction did not close quickly.

Allen Matkins assisted the Receiver in (a) reviewing key pleadings and gaining an understanding of the status of the bankruptcy case, (b) discussions with

<sup>3</sup> North Carolina has a Bankruptcy Administrator who performs essentially the same functions as the United States Trustee Program.

1 counsel in North Carolina representing CP 18, (c) discussions with the Bankruptcy  
2 Administrator about the unnecessary administrative expense associated with  
3 appointment of a chapter 11 trustee, (d) evaluating the value of the property in North  
4 Carolina, (e) reviewing and analyzing the terms and conditions of the sale  
5 agreement, and determining which terms and conditions needed to be amended,  
6 (f) drafting an amendment to the sale agreement, (g) negotiating with the  
7 contemplated buyer, and (g) formulating a strategy with regard to the bankruptcy  
8 case. Ultimately, the Receiver did not agree to terms with the contemplated buyer  
9 and the sale motion in the bankruptcy court was withdrawn.

10 Recently, the lender moved to dismiss the bankruptcy case as unnecessary in  
11 light of the receivership. The Receiver had contemplated seeking the same relief  
12 and has not opposed the motion. The Receiver has made monthly interest payments  
13 to the lender from rents from the property.

14 2. Other Pending Cases

15 In addition, Allen Matkins assisted the Receiver with the following pending  
16 cases involving Receivership Entities:

17 ***Hotel Majestic, LLC v. Copeland Properties Twelve, L.P.*** This action  
18 pending in the California Superior Court located in Indio was commenced by the  
19 secured lender against CP 12, Charles Copeland, Donald Copeland, and three of the  
20 limited partners of CP 12 who allegedly guaranteed the loan. Hotel Majestic  
21 foreclosed on the property and now seeks a deficiency judgment against the alleged  
22 guarantors. One of the alleged guarantors filed a cross-complaint against Copeland  
23 Private Equity 2, L.P.

24 ***Tri-Tool v. Copeland Properties Three, L.P.*** This action pending in the  
25 California Superior Court located in Sacramento was commenced by the buyer of  
26 the CP 3 property against CP 3 and its limited partners. The buyer alleges that CP 3  
27 breached the sale agreement and, in addition, distributed all remaining funds to its  
28

1 limited partners knowing that it owed money to the buyer. The buyer alleges that  
2 the distributions were fraudulent transfers.

3 ***Altura Credit Union v. Copeland Properties Six, L.P.*** This action pending in  
4 the California Superior Court in Los Angeles was commenced by the lender against  
5 CP 6 and the limited partner who guaranteed the loan. The lender foreclosed on the  
6 property owned by CP 6 and now seeks a deficiency judgment.

7 ***Telesis Community Credit Union v. Copeland Properties Eight, L.P.*** This  
8 action pending in New York state court for the County of Oswego was commenced  
9 by the lender against CP 8, Copeland Realty and two limited partners of CP 8. The  
10 lender obtained an order appointing a receiver and now seeks to foreclose on the  
11 property and obtain a deficiency judgment.

12 ***Shelton v. CWM and Copeland Realty.*** This action pending in the California  
13 Superior Court in Riverside was commenced by certain limited partners of CP 12  
14 against Charles Copeland, Donald Copeland, CWM, Copeland Realty, and  
15 Copeland Accountancy. The plaintiffs allege that the defendants defrauded them,  
16 breached their fiduciary duties, and were negligent in their solicitation of  
17 investments from plaintiffs and management of CP 12.

18 ***Racine v. CWM and Copeland Realty.*** This action pending in the California  
19 Superior Court for the County of San Bernardino was commenced by investor  
20 Dr. Harold Racine against Charles Copeland, Donald Copeland, C. Lawrence  
21 Copeland, CWM and Copeland Realty. Dr. Racine alleges that the defendants  
22 fraudulently and/or negligently managed his retirement account, causing him more  
23 than \$280,000 in investment losses.

24 For these matters, Allen Matkins has (a) reviewed key pleadings and advised  
25 the Receiver regarding the substance of the claims involved and general status of the  
26 cases, (b) caused notices of the receivership to be filed in the applicable courts,  
27 (c) communicated with counsel for other parties, and (d) responded to inquiries  
28 regarding discovery and other issues. For the matters pending in California, Allen



1 Matkins substituted in as counsel for the Receivership Entities. In one instance,  
2 Allen Matkins had a junior attorney, Richard Dinets, attend a court hearing in Indio.

Name	Title	Rate	Hours	Fees
David Zaro	Partner	\$558.00	1.2	\$669.60
Brian Kintz	Senior Counsel	\$432.00	6.2	\$2,678.40
Ted Fates	Senior Counsel	\$391.50	42.0	\$16,443.00
Richard Dinets	Associate	\$274.50	5.4	\$1,482.30
TOTAL			54.80	\$21,273.30
Blended Hourly Rate		\$388		

11 **G. Employment (009)**

12 This category contains time for preparing Allen Matkins' employment  
13 application, which described the complex legal issues involved in the receivership,  
14 the hourly rates and qualifications of Allen Matkins, and provided a projection of  
15 the firm's fees for the period October 25, 2011 through December 31, 2011. The  
16 employment application was filed on November 18, 2011. As noted above, the  
17 Court stated at the December 19, 2011 hearing that the employment application was  
18 "too expensive." Allen Matkins has not billed any time since that hearing.

Name	Title	Rate	Hours	Fees
Ted Fates	Senior Counsel	\$391.50	6.7	\$2,623.05
TOTAL			6.70	\$2,623.05
Blended Hourly Rate		\$391.50		

24 **A. Costs**

25 Allen Matkins requests that the Court approve \$10,654.15 in costs.  
26 Summarized below are the out-of-pocket costs incurred. A detailed listing of each  
27 expense is summarized at the end of each sub-matter in Exhibit A. Allen Matkins  
28 charges \$.19 per page for copies. The large photocopy and postage expenses are for

1 service of the Receiver's Preliminary Report, which was served on all known  
 2 creditors of the Receivership Entities as required by Local Rule 66-7. The  
 3 messenger category includes court messenger services, hand delivery charges and  
 4 FedEx or other overnight services. The filing fees category includes court filing  
 5 fees, recording fees, and other state statutory fees.

	<b>DESCRIPTION</b>	<b>AMOUNT</b>
6		
7	Photocopies	\$5,610.26
8	Messenger	2,199.56
9	Postage	1,441.50
10	Computerized Research	77.52
11	Filing Fees	980.88
12	Conference Calls	119.12
13	Travel	213.65
14	Meals	11.66
15	<b>TOTAL</b>	<b><u><u>\$10,654.15</u></u></b>

### 17 **III. THE REQUESTED FEES ARE REASONABLE** 18 **AND SHOULD BE ALLOWED**

19 As described above, at the Receiver's request, Allen Matkins addressed  
 20 numerous complex legal issues facing the Receivership Entities at the outset of the  
 21 receivership. Among other things, the firm assisted the Receiver in:

- 22 (a) Investigating the assets and liabilities of the Receivership Entities;
- 23 (b) Developing and implementing strategies to maximize asset values and  
 24 minimize administrative expenses;
- 25 (c) In a short period of time, negotiating and amending the sale agreement  
 26 with Elevage to maximize recovery and minimize risk to the receivership estate, and  
 27 obtaining Court approval of the transaction; and

28

1 (d) Stabilizing a volatile situation in which the status of the Limited  
2 Partnerships vis-à-vis the receivership was unclear, and certain limited partners  
3 sought to separate from the receivership.

4 As is often the case in regulatory receiverships, the complexity and urgency  
5 of legal issues at the outset of the case warrants the use of more experienced  
6 attorneys. This is reflected in the blended hourly rate of \$398.76 for Allen Matkins'  
7 work, which was all performed in the initial 54 days of the case. Once the  
8 Receivership Entities and their assets are stabilized, and the initial frenzy generated  
9 by news of a securities fraud subsides, junior attorneys and paralegals can handle  
10 more of the legal work and the blended hourly rate decreases accordingly. Allen  
11 Matkins' blended hourly rate for the entire receivership would likely have been  
12 around \$350, which is very reasonable considering the skill and experience of its  
13 attorneys.

14 Allen Matkins' extensive skill and experience in federal regulatory  
15 receiverships, corporation transactions and real estate transactions was of substantial  
16 value to the receivership estate and allowed Allen Matkins to bill substantially less  
17 hours than a firm without the same experience and expertise. This translates into  
18 significant savings for the receivership estate. Moreover, Allen Matkins discounted  
19 its hourly rates by 10%, staffed each task as efficiently as possible, and provided  
20 approximately \$28,000 of legal services at no charge. Although the Court did not  
21 accept Allen Matkins' hourly rates, the firm should not be further penalized. The  
22 Receiver supports this application, and the Commission has no opposition. The  
23 requested fees and costs are reasonable and should be approved.

#### 24 IV. CONCLUSION

25 WHEREFORE, Allen Matkins requests an order:

26 1. Approving on a final basis and authorizing the Receiver to pay from  
27 available receivership estate assets fees of \$118,551.15 and costs of \$10,654.15;  
28 and

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

Dated: June 1, 2012

ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP

By:         /s/ Ted Fates          
TED FATES  
Attorneys for Receiver  
THOMAS C. HEBRANK

# **EXHIBIT A**

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00001 (General &amp; Administrative) 371902-00001

**Preliminary Billing Form**

Billing Atty: 001665 - Fates

Matter #: 371902-00001

Matter Name: General &amp; Administrative

Date of Last Billing:

Client Name: Thomas C. Hebrank, Receiver for Copeland Wealth Management

Proforma Number 1014215

Client/Matter Joint Group # 371902-1

**Disbursements for Matter 371902-00001 (General & Administrative)**

<b>Trans Date</b>	<b>Index</b>	<b>Type</b>	<b>Quantity</b>	<b>Amt</b>
11/01/11	1778886	Duplication	233.00	44.27
11/18/11	1790555	Messenger - - Federal Express	1.00	11.29
11/18/11	1791648	Duplication	26,196.00	4,977.24
11/18/11	1792796	Messenger - - Cal Express - US Post Office^98181	1.00	35.00
11/19/11	1792665	Postage/San Diego	1.00	1,431.10
01/04/12	1805698	Document Search - - PACER Service Center - - 10/01/2011 - 12/31/2011^AM0021Q42011	1.00	10.56

**Proforma Summary**

Total Disbursements

6,509.46

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00002 (General Receivership) 371902-00002

**Preliminary Billing Form**

Billing Atty: 001665 - Fates

Matter #: 371902-00002

Matter Name: General Receivership

Date of Last Billing:

Client Name: Thomas C. Hebrank, Receiver for Copeland Wealth Management

Proforma Number 1014218

Client/Matter Joint Group # 371902-1

**Fees for Matter 371902-00002 (General Receivership)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
10/25/11	5307869	Review order regarding receivership and procedures in district courts for filing.	Kaup, John T.	0.6	118.80	118.80
10/25/11	5305699	Detailed review of SEC complaint, Copeland consent, and signed judgment (1.5); communications with SEC counsel, Copeland counsel and Receiver regarding visit to Copeland offices (.7); discuss forensic computer work and related issues with Receiver (.3); review information regarding CWM properties and discuss preparation and filing of complaint and judgment in judicial districts with J. Kaup (.5); communications with bankruptcy administrator in North Carolina regarding bankruptcy case of Copeland Properties 18, LP (.3).	Fates, Edward G.	3.3	1,291.95	1,410.75
10/26/11	5307872	Prepare complaint and order packages for submittal to multiple districts.	Kaup, John T.	1.0	198.00	1,608.75
10/27/11	5307908	Research regarding property in North Carolina.	Kaup, John T.	0.2	39.60	1,648.35



05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00002 (General Receivership) 371902-00002

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
10/28/11	5307927	Multiple telephone calls and conference with Mr. Fates regarding filing of complaint and receivership order.	Kaup, John T.	1.1	217.80	1,866.15
10/29/11	5307387	Discuss filing of complaint and judgment in district courts pursuant to 28 USC 754, recording of same in real property records, and service issues with J. Kaup	Fates, Edward G.	0.3	117.45	1,983.60
10/31/11	5310816	Prepare complaint and order packages for filing in multiple district courts; research regarding service on limited partnerships; begin research on recording complaint and order.	Kaup, John T.	3.3	653.40	2,637.00
10/31/11	5309184	Discuss filing of complaint and judgment in district courts where receivership entities own property with J. Kaup.	Fates, Edward G.	0.2	78.30	2,715.30
11/01/11	5341451	Conference, and telephone conference and exchange of e-mails re: background of receivership and strategy to address various immediate issues.	Farrell, Michael R.	0.6	318.60	3,033.90
11/01/11	5313426	Finalize complaint and order packages for filing in multiple district courts; continue research regarding recording in multiple counties.	Kaup, John T.	1.8	356.40	3,390.30
11/01/11	5313114	Review email from Lawrence Copeland regarding investment advisory issues and discuss same with D. Zaro and SEC counsel (.9); discuss receivership entity bank account issues with Receiver (.3); finalize and sign transmittals to district	Fates, Edward G.	2.1	822.15	4,212.45

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00002 (General Receivership) 371902-00002

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		courts of complaint and judgment filings under 28 USC 754 (.2); discuss website issues with Charles Copeland and Receiver (.4); discuss letter to FA clients with Receiver (.3).				
11/02/11	5341424	Telephone conference and analysis re: background of receivership and strategy to address various immediate issues.	Farrell, Michael R.	0.4	212.40	4,424.85
11/02/11	5314787	Follow up on filings of complaint and order in district courts; continue research on recording complaint and order in multiple counties.	Kaup, John T.	0.8	158.40	4,583.25
11/02/11	5314118	Draft communication to Financial Advisory clients; discuss same with SEC counsel; forward same to Charles Copeland and Elevage's counsel.	Fates, Edward G.	1.1	430.65	5,013.90
11/03/11	5315831	Telephone call from Eastern District of Michigan regarding filing of complaint and order; follow up on filings.	Kaup, John T.	0.4	79.20	5,093.10
11/03/11	5315032	Discuss communication to financial advisory clients with SEC counsel.	Fates, Edward G.	0.1	39.15	5,132.25
11/04/11	5317971	Follow up on filings of complaint and order in district courts.	Kaup, John T.	0.3	59.40	5,191.65
11/07/11	5319302	Check status of district court filings; work on recording of receivership order.	Kaup, John T.	0.8	158.40	5,350.05
11/08/11	5320735	Begin preparation of recording cover sheets for order on receivership; follow up on filing of complaint and order in district courts.	Kaup, John T.	0.6	118.80	5,468.85

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00002 (General Receivership) 371902-00002

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
11/08/11	5320162	Review notice letter to limited partners.	Fates, Edward G.	0.2	78.30	5,547.15
11/09/11	5322296	Receive confirmation of last district court filing; prepare certified copies of order for filing.	Kaup, John T.	0.8	158.40	5,705.55
11/10/11	5323350	Review docket for latest activity.	Kaup, John T.	0.1	19.80	5,725.35
11/11/11	5324680	Prepare documents for recording of judgment orders appointing receiver; research regarding ownership of properties; assist with notarization of documents.	Kaup, John T.	1.8	356.40	6,081.75
11/11/11	5324277	Finalize and execute recordings of judgment in county real property records; review and revise notice letters to vendors and tenants; draft special power of attorney for Receiver.	Fates, Edward G.	1.3	508.95	6,590.70
11/14/11	5326066	Finalize judgments/receivership orders for recording.	Kaup, John T.	1.9	376.20	6,966.90
11/15/11	5327513	Follow up on recordings of judgment/receivership order.	Kaup, John T.	0.3	59.40	7,026.30
11/16/11	5329024	Check status of recording of judgment/receivership order.	Kaup, John T.	0.1	19.80	7,046.10
11/17/11	5330236	Follow up on recordings of judgment/receivership order.	Kaup, John T.	0.6	118.80	7,164.90
11/17/11	5330098	Call with SEC counsel and Receiver regarding status of Receiver activities and anticipated filings with court.	Fates, Edward G.	0.8	313.20	7,478.10
11/20/11	5331780	Check status of recordings of judgment/receivership order.	Kaup, John T.	0.2	39.60	7,517.70
11/22/11	5334647	Review recording issue in Kentucky.	Kaup, John T.	0.3	59.40	7,577.10

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00002 (General Receivership) 371902-00002

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
11/22/11	5333488	Review notice of non-opposition filed by SEC; forward same to Receiver.	Fates, Edward G.	0.1	39.15	7,616.25
11/28/11	5337234	Review recorded document and check status.	Kaup, John T.	0.2	39.60	7,655.85
11/29/11	5339315	Cursory review of recorded documents.	Kaup, John T.	0.1	19.80	7,675.65
12/01/11	5344212	Review emails forwarded by SEC's counsel regarding possible complaint by Perez and discuss same with SEC counsel.	Fates, Edward G.	0.3	117.45	7,793.10
12/02/11	5344965	Discuss potential action by Michael Perez against Charles Copeland and Copeland Accountancy with J. McCoy; call to counsel for Michael Perez regarding same and terms of Judgment.	Fates, Edward G.	0.4	156.60	7,949.70
12/16/11	5362477	Work on IRA/Custodian issue; interoffice conference with T. Fates; perform legal research.	Grushkin, Mark J.	0.5	283.50	8,233.20
12/28/11	5369514	Review status of filings and recordings.	Kaup, John T.	0.1	19.80	8,253.00

**Disbursements for Matter 371902-00002 (General Receivership)**

Trans Date	Index	Type	Quantity	Amt
10/28/11	1776346	Duplication	179.00	34.01
10/31/11	1776457	Filing Fees - - U.S. District Court - file copy of Complain in Northern District of Ohio	1.00	46.00

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00002 (General Receivership) 371902-00002

Trans Date	Index	Type	Quantity	Amt
10/31/11	1776458	Filing Fees -- U.S. District Court - filing fee - Eastern District of Michigan - copy of Complaint	1.00	46.00
10/31/11	1776459	Filing Fees -- U.S. District Court - filing fee - copy of Complaint - Northern District of New York	1.00	46.00
10/31/11	1776460	Filing Fees -- U.S. District Court - file copy of Complaint in Middle District of North Carolina	1.00	46.00
10/31/11	1776461	Filing Fees -- U.S. District Court - filing fee - Eastern District of Kentucky - copy of Complaint	1.00	46.00
10/31/11	1778887	Duplication	150.00	28.50
11/01/11	1778888	Duplication	1.00	0.19
11/01/11	1789870	Messenger -- Federal Express	1.00	17.69
11/01/11	1789871	Messenger -- Federal Express	1.00	17.69
11/01/11	1789872	Messenger -- Federal Express	1.00	17.69
11/01/11	1789873	Messenger -- Federal Express	1.00	17.69
11/01/11	1789874	Messenger -- Federal Express	1.00	17.69
11/01/11	1792316	Filing Fees -- Edward G.Fates - Colorado District Court - filing permanent injunction judgment in Colorado	1.00	46.00
11/04/11	1778889	Duplication	360.00	68.40
11/05/11	1792209	Audio Conferencing -- Aspen Solutions, Inc. ^17645	1.00	12.76
11/07/11	1778890	Duplication	304.00	57.76
11/07/11	1792661	Velobinding/San Diego	1.00	1.10
11/08/11	1793084	Other Court Charges -- Nationwide Legal, LLC - USDC Central ^114539	1.00	191.00
11/10/11	1778891	Duplication	44.00	8.36
11/10/11	1790297	Messenger -- Federal Express	1.00	15.76
11/10/11	1790299	Messenger -- Federal Express	1.00	15.76

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00002 (General Receivership) 371902-00002

Trans Date	Index	Type	Quantity	Amt
11/10/11	1790300	Messenger - - Federal Express	1.00	30.07
11/11/11	1790298	Messenger - - Federal Express	1.00	10.59
11/14/11	1791649	Duplication	197.00	37.43
11/15/11	1791650	Duplication	306.00	58.14
11/15/11	1793085	Filing Fees - - Nationwide Legal, LLC - Riverside County Recorder ^114539	1.00	227.35
11/15/11	1793086	Filing Fees - - Nationwide Legal, LLC - Los Angeles County Recorder ^114539	1.00	153.10
11/15/11	1795659	Filing Fees - - Nationwide Legal, LLC - GUILFORD COUNTY REGISTER OF DEEDS ^114792	1.00	175.00
11/15/11	1795660	Filing Fees - - Nationwide Legal, LLC - GUILFORD COUNTY REGISTER OF DEEDS/ADV FEES ^114792	1.00	56.00
11/15/11	1795661	Filing Fees - - Nationwide Legal, LLC - TRUMBULL COUNTY RECORDER ^114792	1.00	180.00
11/15/11	1795662	Filing Fees - - Nationwide Legal, LLC - TRUMBULL COUNTY RECORDER/ADV FEES ^114792	1.00	120.00
11/15/11	1795663	Filing Fees - - Nationwide Legal, LLC - OSWEGO COUNTY CLERK ^114792	1.00	180.00
11/15/11	1795664	Filing Fees - - Nationwide Legal, LLC - OSWEGO COUNTY CLERK/ADV FEES ^114792	1.00	115.00
11/15/11	1795665	Filing Fees - - Nationwide Legal, LLC - FAYETTE COUNTY CLERK ^114792	1.00	185.00
11/15/11	1795666	Filing Fees - - Nationwide Legal, LLC - OAKLAND COUNTY REGISTER OF DEEDS ^114792	1.00	225.00
11/15/11	1795667	Filing Fees - - Nationwide Legal, LLC - OAKLAND COUNTY REGISTER OF DEEDS/ADV FEES ^114792	1.00	59.00
11/17/11	1791653	Duplication-colored Copies	6.00	1.50
11/21/11	1791651	Duplication	132.00	25.08

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00002 (General Receivership) 371902-00002

Trans Date	Index	Type	Quantity	Amt
11/23/11	1791652	Duplication	116.00	22.04
11/28/11	1809602	Postage	1.00	10.40
11/29/11	1792361	Meals Atty -- Peter J. Roth - Century Grill - working lunch	1.00	11.66
12/10/11	1799295	Audio Conferencing -- Aspen Solutions, Inc. ^17739	1.00	50.23
12/12/11	1795197	Duplication	147.00	27.93
12/14/11	1796636	Duplication	190.00	36.10
12/15/11	1798932	Transportation -- Edward G.Fates - Amtrak - train fare to/from LA for court hearing	1.00	86.00
12/19/11	1824482	Parking -- David R. Zaro - Parking at court - court appearance	1.00	16.00
12/29/11	1799859	Filing Fees -- Cal Express Riverside Superior ^98539	1.00	168.00
12/29/11	1799860	Filing Fees -- Cal Express Riverside Superior ^98539	1.00	77.00
12/29/11	1799861	Filing Fees -- Cal Express Sacramento Superior ^98539	1.00	142.00
12/29/11	1799862	Filing Fees -- Cal Express Riverside Superior Court ^98539	1.00	83.60
01/04/12	1805699	Document Search -- PACER Service Center -- 10/01/2011 - 12/31/2011^AM0021Q42011	1.00	61.04
01/04/12	1805702	Document Search -- PACER Service Center -- 10/01/2011 - 12/31/2011^AM0021Q42011	1.00	5.12
01/06/12	1807321	Audio Conferencing -- Aspen Solutions, Inc. -- ^INV 17880	1.00	39.01
01/11/12	1802683	Duplication	153.00	29.07
01/18/12	1806660	Duplication	182.00	34.58
01/24/12	1806661	Duplication	13.00	2.47
02/06/12	1811976	Duplication	4.00	0.76
03/31/12	1832948	Document Search -- PACER Service Center Document Search -- PACER Service Center Court Electronic Records from 01/01/12 to 03/31/12 ^AM0021Q12012	1.00	8.00



05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00003 (Asset Investigation) 371902-00003

**Preliminary Billing Form**

Billing Atty: 001665 - Fates

Matter #: 371902-00003

Matter Name: Asset Investigation

Date of Last Billing:

Client Name: Thomas C. Hebrank, Receiver for Copeland Wealth Management

Proforma Number 1014224

Client/Matter Joint Group # 371902-1

**Fees for Matter 371902-00003 (Asset Investigation)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
10/26/11	5305732	Travel from San Diego to Redlands (1.5); meet with Defendant Copeland and Lawrence Copeland to discuss Receiver appointment, bank and brokerage accounts, calls with Schwab and TD Ameritrade regarding making Receiver sole authorized signatory on accounts (1.5); travel to and meet with First California Bank regarding making Receiver sole authorized signatory on accounts (.8); travel to Rancho Mirage (1.0); meet with D. Copeland and D. Rapp regarding Copeland Realty operations and assets (1.0); travel to and meet with Pacific Western Bank regarding making Receiver sole authorized signatory on Copeland Realty accounts (1.5); call with former counsel for CWM (.3); travel from Rancho Mirage to San Diego (2.5).	Fates, Edward G.	10.1	3,954.15	3,954.15
10/27/11	5306416	Review of the SEC order (.3). Assess issues related to the securities business and sale (.6). Follow-up advice to counsel re exposure/sale	Zaro, David R.	1.1	613.80	4,567.95

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00003 (Asset Investigation) 371902-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		(.2).				
10/27/11	5305750	Travel from San Diego to Redlands (1.5); meet with Charles Copeland to discuss CWM and Copeland Realty assets and liabilities (2.5); calls with Schwab to discuss CWM account issues (.5); travel from Redlands to San Diego (1.8); review Copeland Properties limited partnership agreement (.5); draft initial checklist of receivership legal issues (.9).	Fates, Edward G.	7.7	3,014.55	7,582.50
10/28/11	5447743	Legal analysis of issues as to scope of order and LP v. GP authority and research re same (1.1).	Zaro, David R.	1.1	613.80	8,196.30
10/28/11	5307272	Review and discuss financial reports for CWM, Copeland Realty and LPs with Receiver; discuss issues pertaining to outstanding checks and condominium in Palm Springs with Receiver.	Fates, Edward G.	1.5	587.25	8,783.55
10/30/11	5308627	Email to counsel as to agreement, investigation issues and advice re same (.4). Follow-up with counsel to advise on reporting and investor notice (.3).	Zaro, David R.	0.7	390.60	9,174.15
11/09/11	5321368	Meeting with Receiver and C. Copeland to discuss asset, liabilities and litigation relating to limited partnerships.	Fates, Edward G.	4.5	1,761.75	10,935.90
11/22/11	5335064	Work on investigation and advice to counsel re next steps (.4).	Zaro, David R.	0.4	223.20	11,159.10
11/22/11	5333186	Discuss CP8 property and receivership status with J. Waters.	Fates, Edward G.	0.3	117.45	11,276.55

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00003 (Asset Investigation) 371902-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
11/23/11	5338302	Review Bricker/Copeland email and advise related to response (.2); work with counsel as to response to investors (.2); call with investor to address case, account transfer and forensic accounting (.4).	Zaro, David R.	0.8	446.40	11,722.95
12/12/11	5357193	Review of Receiver's accounting work and address issues re investigation, advice to counsel (.3).	Zaro, David R.	0.3	167.40	11,890.35

**Disbursements for Matter 371902-00003 (Asset Investigation)**

Trans Date	Index	Type	Quantity	Amt
11/05/11	1792208	Audio Conferencing -- Aspen Solutions, Inc. ^17645	1.00	17.12
01/04/12	1805700	Document Search -- PACER Service Center - - 10/01/2011 - 12/31/2011^AM0021Q42011	1.00	0.64

**Proforma Summary**

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David R. Zaro	4.4	558.00	2,455.20
001665	Edward G. Fates	24.1	391.50	9,435.15
		<u>28.5</u>		<u>11,890.35</u>
Total Fees				11,890.35
Total Disbursements				17.76

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00004 (Reporting) 371902-00004

**Preliminary Billing Form**

Billing Atty: 001665 - Fates

Matter #: 371902-00004

Matter Name: Reporting

Date of Last Billing:

Client Name: Thomas C. Hebrank, Receiver for Copeland Wealth Management

Proforma Number 1014225

Client/Matter Joint Group # 371902-1

**Fees for Matter 371902-00004 (Reporting)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
11/08/11	5320160	Draft Receiver's preliminary report and request for order clarifying scope of receivership and granting other relief.	Fates, Edward G.	4.5	1,761.75	1,761.75
11/10/11	5322878	Continue drafting Preliminary Receiver's Report and request for certain relief.	Fates, Edward G.	2.8	1,096.20	2,857.95
11/11/11	5324371	Work on Receiver's Preliminary Report and request for relief.	Fates, Edward G.	1.5	587.25	3,445.20
11/14/11	5326535	Review/revise draft report of Receiver to address legal issues (.5). Advice to counsel/Receiver re report (.4).	Zaro, David R.	0.9	502.20	3,947.40
11/15/11	5332093	Work on issues related to report, legal advice as to potential third party claims/investigation (.4). Advice to Receiver/counsel re same (.1).	Zaro, David R.	0.5	279.00	4,226.40
11/15/11	5326447	Discuss Preliminary Receiver's Report with D. Zaro and Receiver; review accounting schedules; continue work on preliminary report.	Fates, Edward G.	1.8	704.70	4,931.10
11/17/11	5330094	Work on Receiver's Preliminary Report and exhibits thereto; discuss	Fates, Edward G.	3.3	1,291.95	6,223.05

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00004 (Reporting) 371902-00004

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		same with Receiver and D. Zaro; attention to service list issues.				
11/18/11	5330903	Continue work on Receiver's report, exhibits and proposed order and discuss same with Receiver and SEC's counsel (3.5); review and make additions to service list of all known creditors (.8).	Fates, Edward G.	4.3	1,683.45	7,906.50
11/28/11	5336517	Call from counsel representing CP10 limited partner regarding relief requested in preliminary report and possible stipulation to extend deadline to oppose; discuss same with Receiver and SEC counsel.	Fates, Edward G.	1.0	391.50	8,298.00
11/29/11	5340148	Address issues related to SEC order scope, limited partners issues and legal advise regardign response to demand (.3).	Zaro, David R.	0.3	167.40	8,465.40
11/29/11	5337066	Review and respond to letter from counsel representing limited partner of CP10 regarding extension of deadline to respond to preliminary report (.5); communications with S. Pederson at Copeland Accountancy regarding service addresses for limited partners (.3).	Fates, Edward G.	0.8	313.20	8,778.60
11/30/11	5344097	Review and evaluate lp letter/e-mail and assess response and legal issues (.3); legal advise related to receiver, lp's, sec order, and response to the same (.4).	Zaro, David R.	0.7	390.60	9,169.20
12/01/11	5344213	Call with attorney engaged by limited partners of CP10 regarding meeting of limited partners and possible opposition to relief requested in	Fates, Edward G.	1.0	391.50	9,560.70

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00004 (Reporting) 371902-00004

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		preliminary report, discuss same with Receiver and call with SEC's counsel regarding same (1.0).				
12/05/11	5447766	Advise SEC's counsel regarding status on potential opposition from CP10 limited partners (.2).	Fates, Edward G.	0.2	78.30	9,639.00
12/12/11	5357172	Review of issues related to limited partnership/order application (.4). Call to advise re legal issues with counsel for investors (.3). Call to counsel re advice re matter (.2).	Zaro, David R.	1.1	613.80	10,252.80
12/12/11	5353640	Review opposition to relief regarding LPs in preliminary report; review cases and statutes cited in same and supporting declarations.	Fates, Edward G.	1.2	469.80	10,722.60
12/13/11	5357941	Review of the CP-10 limited opposition to motion of Receiver to clarify order (.4). Assess the legal issues related to CP10, follow-up to address written reply brief (1.1). Call/conference with SEC related to objection/opposition to Receiver's motion (.9).	Zaro, David R.	2.4	1,339.20	12,061.80
12/13/11	5354875	Discuss opposition filed by limited partners of CP10 with Receiver and D. Zaro; communications with SEC's counsel regarding same; begin work on reply brief; conference call with SEC's counsel; continue work on reply brief; research regarding same	Fates, Edward G.	7.5	2,936.25	14,998.05
12/14/11	5361435	Review/evaluate the issues as to reply brief related to motion to address scope of receivership (.4). Review/revise draft of brief and	Zaro, David R.	0.7	390.60	15,388.65

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00004 (Reporting) 371902-00004

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		related emails (.3).				
12/14/11	5358852	Analysis of General Partners and Limited Partnership claims and rights under California Limited Partnership Act in connection with SEC receivership action; discuss findings and analysis with Attorney Fates.	Davidson, Joe M.	0.5	281.25	15,669.90
12/14/11	5356971	Continue work on reply to CP10 objection to preliminary report; discuss same and discussions with SEC's counsel with Receiver.	Fates, Edward G.	5.2	2,035.80	17,705.70
12/15/11	5358608	Continue work on reply to CP10 objection; review SEC's reply and discuss same with S. Bendell.	Fates, Edward G.	2.8	1,096.20	18,801.90
12/16/11	5363080	Emails/call with SEC and Receiver related to hearings on motions in aid of receivership (.4).	Zaro, David R.	0.4	223.20	19,025.10
12/16/11	5360008	Call with counsel for CP10 lender regarding appearance at hearing and possible objection to relief requested in report, advise SEC's counsel regarding same (.9); call with SEC's counsel to discuss 12/19 hearing (.7).	Fates, Edward G.	1.6	626.40	19,651.50
12/17/11	5363109	Review pleadings, report of Receiver and opposition briefs filed by CP10 owners, emails and related documents in preparation for hearing on Receiver's motions (1.4). Advice to counsel as to legal issues related to motion in aid of receivership (.4).	Zaro, David R.	1.8	1,004.40	20,655.90
12/19/11	5365054	Prepare for/attend hearing on receivership/motion (1.7). Conference with REceiver and creditor counsel re receivership	Zaro, David R.	2.1	1,171.80	21,827.70



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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		issues (.4).				
12/19/11	5361993	Travel to and from Los Angeles for court hearing, attend hearing on receiver's report and related motions.	Fates, Edward G.	6.5	2,544.75	24,372.45

**Proforma Summary**

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David R. Zaro	10.9	558.00	6,082.20
001566	Joe M. Davidson	0.5	562.50	281.25
001665	Edward G. Fates	46.0	391.50	18,009.00
		<u>57.4</u>		<u>24,372.45</u>
Total Fees				24,372.45
Total Disbursements				0.00

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00005 (Operations &amp; Asset Sales) 371902-00005

**Preliminary Billing Form**

Billing Atty: 001665 - Fates

Matter #: 371902-00005

Matter Name: Operations &amp; Asset Sales

Date of Last Billing:

Client Name: Thomas C. Hebrank, Receiver for Copeland Wealth Management

Proforma Number 1014229

Client/Matter Joint Group # 371902-1

**Fees for Matter 371902-00005 (Operations & Asset Sales)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
10/25/11	5305698	Review of draft Asset Purchase Agreement and related documents received from SEC counsel; communications with Copeland counsel regarding need for executed documents and potential call with buyer (Elevage) (2.8).	Fates, Edward G.	2.8	1,096.20	1,096.20
10/27/11	5305812	Review executed asset purchase agreement with Elevage and related documents (1.5); discuss issues with Copeland Properties' outstanding checks with Receiver (.2).	Fates, Edward G.	1.7	665.55	1,761.75
10/28/11	5308597	Emails related to purchase agreement and follow-up to review terms of sale (.7). Attend client meeting with Receiver to address legal issues re power to sell, control LPs and sale of business (.9).	Zaro, David R.	1.6	892.80	2,654.55
10/28/11	5307258	Review asset purchase agreement and related documents, discuss same and application for approval with Receiver, D. Zaro and SEC's counsel, and call with counsel for Elevage (2.5); Discuss resignation of D. Rapp,	Fates, Edward G.	3.3	1,291.95	3,946.50

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00005 (Operations &amp; Asset Sales) 371902-00005

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		bank accounts and related LP operational issues with Receiver (.8).				
10/29/11	5307388	Draft ex parte application and supporting declarations regarding Elevage sale transaction, review Asset Purchase Agreement, communications with Defendant Copeland and former counsel for CWM re same, discuss concerns with deal terms with Receiver and D. Zaro	Fates, Edward G.	6.2	2,427.30	6,373.80
10/30/11	5447746	Review issues related to purchase agreement and review of same (1.4).	Zaro, David R.	1.4	781.20	7,155.00
10/31/11	5313134	Work on the sale agreement as to accounts, conference call with Receiver/counsel and further revisions to document (1.2). Advice to counsel as to reporting and investor notice (.2).	Zaro, David R.	1.4	781.20	7,936.20
10/31/11	5309282	Review asset Purchase Agreement, Board & Shareholder Consents and Declaration of Copeland Investor Restitution Trust; call with Ted Fates regarding issues in Asset Purchase Agreement that may present problems to Receiver and Court's approval of consummation of sale (1.5); call with Receiver (.6); commence drafting Amendment to Purchase and Sale Agreement (3.1); call with the Buyer's counsel regarding proposed amendment (.7).	Hall, Debra D.	5.9	3,159.45	11,095.65
10/31/11	5307493	Continue work on application regarding Elevage sale transaction (1.1); discuss concerns with asset purchase agreement with Receiver,	Fates, Edward G.	5.0	1,957.50	13,053.15

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00005 (Operations &amp; Asset Sales) 371902-00005

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		D. Hall and D. Zaro (.7); call with Charles Copeland regarding client consent form, emails with Lawrence Copeland regarding same, and review and forward consent form to D. Hall (.7); call with counsel for Elevage regarding amendment to Asset Purchase Agreement and discuss same with D. Hall (1.4); discuss payroll, notice to investors, Elevage and related issues with Receiver and Charles Copeland (.8); communications regarding call with CP 18 buyer (.3).				
11/01/11	5315061	Review draft of asset sale agreement and follow-up to advise Receiver re same (.3). Address issues related to the investor/clients of advisory company and advise Receiver re same (.4).	Zaro, David R.	0.7	390.60	13,443.75
11/01/11	5313112	Review and revise Amendment to Asset Purchase Agreement and forward same to Receiver and D. Zaro for review (.7); discuss Schwab issues with Receiver and continue work on application to approve transaction (.5); call with counsel for Elevage regarding terms of proposed sale and communications with Receiver regarding same (1.1); discuss CP 2 and CP 17 operational issues with Receiver (.2); revisions to proposed amendment to asset purchase agreement and send same to Elevage counsel (.5).	Fates, Edward G.	3.0	1,174.50	14,618.25
11/02/11	5316177	Review/revise notice to investors	Zaro, David R.	0.7	390.60	15,008.85

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		related to wealth advisory entity and follow-up with Receiver re same (.4). Advice to counsel related same (.3).				
11/02/11	5341422	Telephone conference and analysis re: potential sale of North Carolina property and ex parte application for approval of same (.4); review and analysis of contract documents (.6); analysis re: additional information needed for application (.2); began preparation of application (.2).	Farrell, Michael R.	1.4	743.40	15,752.25
11/02/11	5318658	Call with Ted Fates regarding issues being discussed and corresponding revisions required to Amendment to Purchase Agreement (.2); Revise Amendment (1.4); further call to clarify proposed business resolution and what Receiver can investigate and represent (.2); further revisions to Amendment to reflect same (.5).	Hall, Debra D.	2.3	1,231.65	16,983.90
11/02/11	5314105	Telephone conferences and emails with counsel for Elevage regarding terms of sale transaction, amendment to asset purchase agreement and related issues, communications with Receiver and D. Hall regarding same, review termination letter received from Elevage's counsel, analysis of economic impact of proposed changes to deal, and continue work on ex parte application for approval of Elevage transaction (4.4); discuss termination of C. Lawrence Copeland and termination of Rancho Mirage lease with Receiver and review lease and communications with Don	Fates, Edward G.	4.9	1,918.35	18,902.25

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Copeland regarding same (.5).				
11/03/11	5341384	Analysis and exchange of e-mails re: preparation of ex parte application for sale of North Carolina property (.2); telephone conference and analysis re: status of negotiations and documents needed to support application (.3); reviewed language re: background of action and parties (.3).	Farrell, Michael R.	0.8	424.80	19,327.05
11/03/11	5318690	Review Closing Deliveries to determine how quickly can close after court approval; emails and calls regarding deal issue resolutions (.4); order Good Standing Certificates and draft Secretary's Certificate (.3); revise amendment to Purchase Agreement to reflect agreed upon resolution of issues (.3); review draft assignment (.1); review other closing documents (.2); additional revisions to Amendment to Purchase Agreements to incorporate comments to current draft (.4).	Hall, Debra D.	1.7	910.35	20,237.40
11/03/11	5315025	Discuss terms of Elevage sale transaction and closing documents with counsel for Elevage, review amendment to APA and discuss same with D. Hall, review assignment document prepared by Elevage's counsel, and telephone conferences and emails to obtain Charles Copeland and Lawrence Copeland's signatures on amendment (4.5); discuss timing of Palm Springs condo sale with J. Waters (.2); continue	Fates, Edward G.	7.5	2,936.25	23,173.65

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00005 (Operations &amp; Asset Sales) 371902-00005

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		drafting ex parte application for approval of Elevage sale transaction as amended (.8).				
11/04/11	5317829	Review/revise ex parte draft application to sell/asset to Elevage (.8). Email to counsel, advice re legal issues as to Elevage/account holders (.3).	Zaro, David R.	1.1	613.80	23,787.45
11/04/11	5341128	Reviewed ex parte application re: sale to Elevage (.3); telephone conference and analysis re: issues raised by same (.2).	Farrell, Michael R.	0.5	265.50	24,052.95
11/04/11	5316809	Continue work on ex parte application for approval of Elevage sale transaction; draft supporting declarations of T. Hebrank, J. Bottomley and C.L. Copeland; draft proposed order; phone calls and emails with J. Bottomley, T. Hebrank, C.L. Copeland and D. Zaro; communications with Elevage counsel; communications with SEC counsel regarding concern and need for additional amendment; discuss same with Receiver and counsel for Elevage; draft proposed additional amendment and send to Elevage counsel; revise ex parte application regarding same.	Fates, Edward G.	8.9	3,484.35	27,537.30
11/05/11	5318704	Draft Second Amendment to Asset Purchase Agreement (.6); revise to incorporate SEC's request for removal of best efforts language (.1).	Hall, Debra D.	0.7	374.85	27,912.15
11/05/11	5317105	Communications with Elevage's counsel and SEC's counsel regarding	Fates, Edward G.	2.5	978.75	28,890.90

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00005 (Operations &amp; Asset Sales) 371902-00005

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		second amendment to APA; revise ex parte application, Hebrank declaration and proposed order in light of second amendment.				
11/06/11	5318705	Review emails regarding subsequent SEC comments, review final change and email for execution.	Hall, Debra D.	0.2	107.10	28,998.00
11/06/11	5317239	Communications with SEC's counsel and Elevage's counsel regarding second amendment to APA; discuss same with Receiver and D. Hall.	Fates, Edward G.	0.9	352.35	29,350.35
11/07/11	5341105	Review and analysis of e-mail re: potential lease termination (.1); telephone conference and exchange of e-mails re: strategy to address lease issues (.2); telephone conference and analysis re: negotiations for North Carolina property and effect on potential ex parte application (.2).	Farrell, Michael R.	0.5	265.50	29,615.85
11/07/11	5319295	Assist with termination of tenant lease in Rancho Mirage, California.	Kintz, Brian L.	0.4	172.80	29,788.65
11/07/11	5321928	Follow up on whether company registered to do business in Oregon and Washington. (.4); Email to buyer's counsel regarding same. (.1).	Hall, Debra D.	0.5	267.75	30,056.40
11/07/11	5318307	Finalize ex parte application and supporting papers for Elevage sale, gather signatures regarding same, attention to issues regarding filing and service, and communications with Copeland regarding CWM registrations to conduct business in other states (2.9); draft lease termination letter for Rancho Mirage	Fates, Edward G.	4.2	1,644.30	31,700.70



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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		office space and discuss same with B. Kintz (1.3).				
11/08/11	5320145	Discuss issues regarding sale of Palm Springs Condo with J. Waters (.3); communications regarding closing documents for Elevage sale (.3); review and revise release letter with Indio Medical Building Owner's Association (.4).	Fates, Edward G.	1.0	391.50	32,092.20
11/09/11	5322097	Review existing Purchase Agreement with Glenn Ducat for condo in Palm Springs; commence preparation of Amendment to Purchase Agreement for condo in Palm Springs.	Kintz, Brian L.	1.3	561.60	32,653.80
11/09/11	5320706	Discuss strategy regarding Palm Springs Condo sale with Receiver and J. Waters, discuss need for amendment to sale contract with B. Kintz, and discuss sale motion with R. Dinets (1.1); attention to Elevage sale motion account number redaction issue (.4).	Fates, Edward G.	1.5	587.25	33,241.05
11/10/11	5340758	Reviewed e-mail re: background information for potential sale of North Carolina property and analysis re: use of same in motion.	Farrell, Michael R.	0.2	106.20	33,347.25
11/10/11	5323253	Complete preparation of Amendment to Purchase Agreement for condominium in Palm Springs; review additional materials related to purchase escrow and preliminary title report.	Kintz, Brian L.	0.9	388.80	33,736.05
11/10/11	5322883	Discuss documents needed at Elevage sale closing with Receiver (.3); review amendment to PSA for	Fates, Edward G.	1.3	508.95	34,245.00

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Palms Springs condo and forward same to Receiver and J. Waters (.4); discuss RM lease termination issues with counsel for landlord (.4); review email from Elevage counsel and discuss response to same with Receiver (.2).				
11/15/11	5332707	Review closing deliveries required under agreement and email closing checklist to Buyer's counsel. (.6) Call with Buyer's counsel regarding deliveries to be waived and actions to be taken to close. (.3) Call with Mr. Fates to coordinate closing deliveries. (.1).	Hall, Debra D.	1.0	535.50	34,780.50
11/15/11	5326825	Communications with court and Elevage's counsel regard status of sale order; discuss deliveries for sale closing with Receiver and D. Hall; review closing deliveries checklist.	Fates, Edward G.	1.8	704.70	35,485.20
11/16/11	5328532	Calls with Receiver, Elevage's counsel and D. Zaro regarding issues pertaining to sale closing, collection of pre-receivership management fees and entry of sale order.	Fates, Edward G.	1.5	587.25	36,072.45
11/16/11	5332072	Begin drafting notice of sale hearing and points and authorities; conversation with broker regarding what she did to workout the property.	Dinets, Richard M.	3.9	1,070.55	37,143.00
11/17/11	5340230	Review and analysis of draft papers re: motion for approval of property sale (.9); telephone conferences and analysis re: edits, evidentiary issues and strategy (.4).	Farrell, Michael R.	1.3	690.30	37,833.30

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00005 (Operations &amp; Asset Sales) 371902-00005

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
11/17/11	5328534	Revise amendment to Palm Springs condo PSA and email same to buyer (.3); review Receiver letter to CWM clients regarding Elevage sale closing (.3); calls and emails with Elevage counsel, Receiver and Chuck Copeland regarding documents to deliver and other issues relating to closing (2.5); work on Palm Springs condo sale motion, supporting declarations and proposed order and discuss same with R. Dinets and M. Farrell (1.8); communications with court regarding Elevage sale order (.4).	Fates, Edward G.	5.3	2,074.95	39,908.25
11/17/11	5332094	Edits to motion; draft declaration of receiver; draft declaration of broker; prepare draft order; email broker for review and signature of declaration.	Dinets, Richard M.	5.1	1,399.95	41,308.20
11/18/11	5330902	Communications with court regarding entry of Elevage sale order, review entered sale order, forward same to Elevage, and gather and transmit closing documents (1.5); review and finalize Palms Springs condo sale motion, supporting declarations, exhibits and proposed order (.8).	Fates, Edward G.	2.3	900.45	42,208.65
11/21/11	5331509	Calls with counsel for Schwab regarding transfer of CWM client accounts to Elevage and termination of CWM relationship with Schwab; calls with Elevage's counsel regarding same.	Fates, Edward G.	0.8	313.20	42,521.85
11/25/11	5338021	Address options regarding bankruptcy in North Carolina and sale of	Zaro, David R.	0.4	223.20	42,745.05

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00005 (Operations &amp; Asset Sales) 371902-00005

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		property, including benefits as to sale within the bankruptcy; advise regarding same (.4).				
11/28/11	5338965	Discussion with T. Fates regarding preparation for case management conference set for 12/2/11; review complaint and cross-complaint regarding same.	Dinets, Richard M.	0.7	192.15	42,937.20
11/29/11	5337356	Review letters from limited partners of CP9 and CP10 requesting formal meeting of CP9 and CP10 with Receiver, discuss response to same with Receiver, and draft responsive letters to limited partners (1.2); review lengthy email from Elevage counsel regarding problems with transfer of investment accounts and spreadsheet showing transferred accounts, discuss same with Receiver, and communications with Elevage counsel regarding same (.7); discuss status of negotiations with CP18 buyer with Receiver and J. Waters (2.2).	Fates, Edward G.	4.1	1,605.15	44,542.35
11/30/11	5344088	Address issues re elevage sale and dispute over the acct transfers and follow-up thereon to provide legal advice (.4).	Zaro, David R.	0.4	223.20	44,765.55
11/30/11	5339447	Analysis of spreadsheet received from Elevage's counsel showing transferred investment accounts, discuss same with Receiver, calls with Receiver and Elevage's counsel regarding problems with transferring accounts, consents and related issues, and calls with counsel for	Fates, Edward G.	3.3	1,291.95	46,057.50

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00005 (Operations &amp; Asset Sales) 371902-00005

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Schwab regarding documents needed to transfer additional accounts (2.8); discuss letter responding to CP9 and CP10 limited partners with D. Zaro (.2); discuss tax returns and insurance issues with Receiver (.3).				
12/01/11	5447749	Call from counsel for CP15 lender regarding operations of CP15, note payments, leases, rents and related issues, discuss same with Receiver and review letter and notice from counsel for CP15 lender (.8).	Fates, Edward G.	0.8	313.20	46,370.70
12/02/11	5344606	Discuss letter and notice from counsel for CP15 lender and status of CP15 rents with Receiver, call with counsel for CP15 lender regarding same and review new letter from counsel for CP15 lender and forward same to Receiver (.7); discuss CP9 loan status, delinquency and reserves with Receiver (.2).	Fates, Edward G.	0.9	352.35	46,723.05
12/05/11	5345414	Communications with Elevage counsel regarding transfer of clients using TD Ameritrade (.1).	Fates, Edward G.	0.1	39.15	46,762.20
12/06/11	5347493	Discuss questions from Elevage's counsel regarding CL Copeland with Receiver and respond to same (.4); discuss question from CP16 lender with Receiver (.2); discuss question from broker for Palm Springs property with Receiver (.2).	Fates, Edward G.	0.8	313.20	47,075.40
12/15/11	5358967	Communications from counsel for CP15 lender.	Fates, Edward G.	0.1	39.15	47,114.55
12/16/11	5358977	Call with counsel for CP10 lender regarding default due to receivership,	Fates, Edward G.	0.6	234.90	47,349.45

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00005 (Operations &amp; Asset Sales) 371902-00005

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		relief requested and 12/19 hearing (.4); discuss Schwab and TD custodian issues with Receiver (.2).				
12/19/11	5365052	Attend hearing on sale of Palm Springs property (.4).	Zaro, David R.	0.4	223.20	47,572.65

**Disbursements for Matter 371902-00005 (Operations & Asset Sales)**

Trans Date	Index	Type	Quantity	Amt
11/04/11	1778892	Duplication	206.00	39.14
11/07/11	1778893	Duplication	9.00	1.71
11/07/11	1792434	Filing Fees - - Nationwide Legal, LLC - USDC/CENTRAL DISTRICT ^114553	1.00	220.00
11/07/11	1793087	Messenger - - Nationwide Legal, LLC - USDC Central ^114539	1.00	4.00
11/08/11	1788381	Statutory Fees - - CT Corporation Systems Copeland Wealth Management^7312507Rl	1.00	113.88
11/08/11	1790035	Messenger - - Federal Express	1.00	10.59
11/09/11	1778894	Duplication	392.00	74.48
11/09/11	1793088	Filing Fees - - Nationwide Legal, LLC - USDC Central ^114539	1.00	71.00
01/04/12	1805701	Document Search - - PACER Service Center - - 10/01/2011 - 12/31/2011^AM0021Q42011	1.00	0.16

**Proforma Summary**

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David R. Zaro	8.1	558.00	4,519.80
000739	Michael R. Farrell	4.7	531.00	2,495.70
001285	Brian L. Kintz	2.6	432.00	1,123.20
001578	Debra D. Hall	12.3	535.50	6,586.65
001665	Edward G. Fates	77.1	391.50	30,184.65

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00005 (Operations & Asset Sales) 371902-00005

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
002085	Richard M. Dinets	9.7	274.50	2,662.65
		<u>114.5</u>		<u>47,572.65</u>
Total Fees				47,572.65
Total Disbursements				534.96

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00006 (Claims &amp; Distributions) 371902-00006

**Preliminary Billing Form**

Billing Atty: 001665 - Fates

Matter #: 371902-00006

Matter Name: Claims &amp; Distributions

Date of Last Billing:

Client Name: Thomas C. Hebrank, Receiver for Copeland Wealth Management

Proforma Number 1014233

Client/Matter Joint Group # 371902-1

**Fees for Matter 371902-00006 (Claims & Distributions)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
11/01/11	5313266	Call with counsel for investor/limited partner Taber.	Fates, Edward G.	0.7	274.05	274.05
11/07/11	5318964	Discuss claims process with former employee/creditor D. Rapp.	Fates, Edward G.	0.4	156.60	430.65
11/11/11	5324089	Discuss issues regarding secured creditor claims with Receiver.	Fates, Edward G.	0.4	156.60	587.25
11/21/11	5332391	Communications with limited partners regarding claims and distributions; call from Ms. Baca regarding service list; review hardship email from limited partner Bricker and discuss with D. Zaro.	Fates, Edward G.	1.3	508.95	1,096.20
11/22/11	5333508	Communications with investor Bricker regarding status of case and hardship issue; communications with creditor located in Lexington, KY.	Fates, Edward G.	0.4	156.60	1,252.80
11/23/11	5338056	Advice to counsel regarding claims process, MIMO analysis and applicability to present facts; follow-up thereon (.3).	Zaro, David R.	0.3	167.40	1,420.20
11/23/11	5338060	Advise to counsel regarding preliminary issues as to distribution	Zaro, David R.	0.3	167.40	1,587.60



05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00006 (Claims &amp; Distributions) 371902-00006

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		plan, coordination with forensic accounting and follow-up (.3).				
11/28/11	5336640	Communications with S. Pederson at Copeland Accountancy regarding investor addresses.	Fates, Edward G.	0.4	156.60	1,744.20
12/05/11	5345677	Communications with counsel for secured creditor Flagstar Bank (.4); communications with creditor Green Construction (.2); attention to additions to creditor service list (.1).	Fates, Edward G.	0.7	274.05	2,018.25
12/09/11	5352103	Discuss claim and request for information from Kohuts with Receiver.	Fates, Edward G.	0.1	39.15	2,057.40
12/13/11	5354582	Review letters from Schwab and TD to former CWM clients regarding termination of custody of limited partnership interests by TD and demand from Schwab for fair market value of interests.	Fates, Edward G.	0.4	156.60	2,214.00
12/14/11	5356968	Discuss preference claim asserted by RMI bankruptcy trustee with Receiver.	Fates, Edward G.	0.3	117.45	2,331.45
12/15/11	5357972	Call with limited partner Bricker.	Fates, Edward G.	0.4	156.60	2,488.05
12/16/11	5359022	Forward investor calls to Receiver.	Fates, Edward G.	0.2	78.30	2,566.35

**Proforma Summary**

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David R. Zaro	0.6	558.00	334.80
001665	Edward G. Fates	5.7	391.50	2,231.55
		<u>6.3</u>		<u>2,566.35</u>
Total Fees				2,566.35

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00006 (Claims & Distributions) 371902-00006

Total Disbursements

0.00

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00008 (Pending Litigation) 371902-00008

**Preliminary Billing Form**

Billing Atty: 001665 - Fates

Matter #: 371902-00008

Matter Name: Pending Litigation

Date of Last Billing:

Client Name: Thomas C. Hebrank, Receiver for Copeland Wealth Management

Proforma Number 1014236

Client/Matter Joint Group # 371902-1

**Fees for Matter 371902-00008 (Pending Litigation)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
10/27/11	5307267	Communications with bankruptcy attorney and bankruptcy administrator in North Caroling regarding CP18 bankruptcy case.	Fates, Edward G.	0.3	117.45	117.45
10/28/11	5307266	Calls with bankruptcy counsel in North Carolina regarding CP 18 bankruptcy case, Receiver's role in bankruptcy case, pending sale motion, and issues with proposed buyer of property; call with bankruptcy administrator in North Carolina; discuss bankruptcy case with Receiver and SEC's counsel.	Fates, Edward G.	2.5	978.75	1,096.20
10/31/11	5307492	Draft letters to attorneys in pending and threatened litigation regarding Receiver's appointment and injunction (.4); call with Bankruptcy Administrator in North Carolina regarding status of bankruptcy case, possible motion to appoint chapter 11 trustee, follow-up calls and emails with local counsel in North Carolina regarding same, and communications with SEC's counsel regarding same (2.6).	Fates, Edward G.	3.0	1,174.50	2,270.70

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00008 (Pending Litigation) 371902-00008

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
11/01/11	5313132	Call with proposed buyer of CP 18 property regarding receiver appointment, proposed sale terms, issues with buyer's lender, and procedures for getting court approval (.9); communications with local counsel in North Carolina regarding insurance on the property and notice of the receivership and related issues (.6); finalize letters to attorneys in threatened/pending actions against receivership entities (.3); call with attorney Showler regarding appointment of receiver and pending cases in which he represented the receivership entities (.5); review and revise notice of receivership to be filed in CP 18 bankruptcy case and discuss bankruptcy case administration issues with local counsel in North Carolina (.8); call with counsel for lender/plaintiff in pending action involving CP 12 (.6).	Fates, Edward G.	3.7	1,448.55	3,719.25
11/02/11	5314772	Review and analysis of original Purchase and Sale Agreement and the First Amendment, Second Amendment, Third Amendment, Fourth Amendment and Fifth Amendment thereto.	Kintz, Brian L.	1.1	475.20	4,194.45
11/02/11	5314109	Review of CP 18 purchase and sale agreement and amendments and discuss same with B. Kintz and M. Farrell; communications with local counsel in North Carolina regarding notice of receivership, hearing on sale motion, and obtaining an opinion of value for the CP 18 property (2.5);	Fates, Edward G.	2.9	1,135.35	5,329.80

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		review complaint and cross-complaint received from plaintiff's counsel in CP 12-related litigation (.4).				
11/03/11	5316159	Telephone conference with Receiver's and Purchaser's attorney; commence preparation of revisions to Fifth Amendment to Purchase Agreement.	Kintz, Brian L.	1.9	820.80	6,150.60
11/03/11	5315027	Discuss concerns with CP 18 purchase and sale agreement and proposed fifth amendment with B. Kintz; review report on bankruptcy court hearing from local counsel in North Carolina; communications regarding same; communications with counsel for proposed buyer regarding conference call; conference call with proposed buyer regarding fifth amendment; discuss revisions to fifth amendment with B. Kintz.	Fates, Edward G.	3.2	1,252.80	7,403.40
11/04/11	5318512	Complete preparation of revisions to Fifth Amendment to Purchase Agreement.	Kintz, Brian L.	1.3	561.60	7,965.00
11/04/11	5315661	Communications with Receiver and B. Kintz regarding CP 18 purchase and sale agreement; communications with local counsel in North Carolina regarding fifth amendment to PSA.	Fates, Edward G.	0.7	274.05	8,239.05
11/07/11	5318634	Call with proposed buyer of CP 18 property regarding terms of reinstatement and fifth amendment to purchase and sale agreement; discuss same with Receiver.	Fates, Edward G.	0.8	313.20	8,552.25
11/08/11	5321029	Review Buyer's comments to the Fifth	Kintz, Brian L.	0.4	172.80	8,725.05

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Amendment to Purchase Agreement.				
11/08/11	5320165	Communications with counsel for plaintiff in pending action by Altura Credit against CP 6 (.5); communications with lender on CP 18 issues, discuss same with T. Hebrank and local counsel in North Carolina, and advise B. Kintz regarding status (.5).	Fates, Edward G.	1.0	391.50	9,116.55
11/09/11	5320582	Draft letter to Garden Ridge regarding directing rent payments to CP 18/Receiver, review communications with lender regarding same, and review email communications from local counsel in North Carolina regarding status of bankruptcy matters (1.1); discuss response to CP 18 buyer with Receiver and J. Waters (.3).	Fates, Edward G.	1.4	548.10	9,664.65
11/10/11	5322491	Communications with counsel for plaintiff in pending CP 12 litigation and emails with counsel who represented CP 12 in bankruptcy case (1.0); discuss status of discussions with buyer's local bankruptcy counsel in North Carolina and review report on call with buyer from J. Waters (.5); draft letter to counsel for RM Surgery Center regarding receivership and injunction barring cross-claim against PE2 (.4).	Fates, Edward G.	1.9	743.85	10,408.50
11/11/11	5323226	Review email communications between local counsel in North Carolina and counsel for lender and communications with local counsel regarding November 15 hearings in	Fates, Edward G.	2.1	822.15	11,230.65

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		bankruptcy court (.4); review emails from opposing counsel in CP 12 litigation (.1); discuss fee payment issues with Receiver and local counsel in North Carolina (.4); review investor Harold Racine's complaint against Copelands, Copeland Accountancy, CWM and Copeland Realty (.4); review complaint and cross-complaint in CP 12 pending litigation (.8).				
11/15/11	5326449	Discuss establishment of DIP account for CP 18 with Receiver, send CP 18 petition, and review communications from local counsel regarding continuation of hearings, cash collateral issues and redirection of rents to Receiver (.8); communications with counsel for lender in CP 12 litigation (.4); communications with counsel for lender in CP 6 litigation (.2).	Fates, Edward G.	1.4	548.10	11,778.75
11/18/11	5331073	Call with counsel for creditor Altura Credit Union regarding pending action against CP6 (.4); communications with J. Waters regarding status of negotiations with CP18 buyer (.1).	Fates, Edward G.	0.5	195.75	11,974.50
11/21/11	5331534	Call with counsel representing limited partners and guarantors in CP12 and CP3 litigation (.5); discuss status regarding CP18 and plan of action regarding North Carolina bankruptcy case with Receiver (.2).	Fates, Edward G.	0.7	274.05	12,248.55
11/22/11	5333575	Calls with former outside counsel for CWM and Copeland Realty regarding substitutions of attorney and	Fates, Edward G.	0.9	352.35	12,600.90

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		transmittal of files for pending cases (.4); communications with former bankruptcy counsel for CP12 regarding transmittal of files (.2); review lengthy email from counsel for CP18 lender regarding insurance issues and discuss same with local bankruptcy counsel for CP18 in North Carolina (.3).				
11/23/11	5335010	Communications with former counsel for Copeland entities regarding substitutions of counsel in pending cases and transmittal of case files.	Fates, Edward G.	0.2	78.30	12,679.20
11/28/11	5336124	Review and revise substitution of attorney forms sent by attorney Scott Showler for three pending cases and draft notices of receivership to be filed with substitution forms in three pending cases (1.3); review answer and affirmative defenses asserted by Charles Copeland in CP12 litigation (.3); review CP12 bankruptcy case file provided by former bankruptcy counsel for CP12 and communications with former bankruptcy counsel regarding same (.8).	Fates, Edward G.	2.4	939.60	13,618.80
11/29/11	5337859	Discuss substitution of counsel forms with former counsel for Copeland entities; revisions to same; finalize same for filing; attention to service issues.	Fates, Edward G.	0.7	274.05	13,892.85
11/30/11	5341748	Revise Fifth Amendment to Purchase Agreement.	Kintz, Brian L.	1.5	648.00	14,540.85
11/30/11	5339678	Discuss status of CP18 sale with	Fates, Edward G.	3.6	1,409.40	15,950.25



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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Receiver, discuss revisions to Reinstatement and Fifth Amendment to Purchase Agreement with B. Kintz, and draft email to buyer's counsel regarding terms of Reinstatement and Fifth Amendment to Purchase Agreement and need to execute same this week (1.2); communications with former bankruptcy counsel for CP12 regarding problems with disk containing CP12 bankruptcy documents (.3); review complaint and discovery requests in pending action against CP3, review letter from counsel for defendant Idhe in the case requesting account documentation and other information, and discuss same with Receiver (1.5); discuss status of CP12 litigation and appearance at case management conference in Indio with R. Dinets and send CP12 pleadings to R. Dinets (.6).				
12/01/11	5345013	Call with counsel regarding Tri-Tool as to litigation pending and TRO/Preliminary Injunction and follow-up (.4).	Zaro, David R.	0.4	223.20	16,173.45
12/01/11	5344209	Review email from CP18 buyer and discuss plan moving forward regarding sale and bankruptcy case with Receiver (.3); discuss call from counsel for plaintiff in CP3 case with D. Zaro (.2).	Fates, Edward G.	0.5	195.75	16,369.20
12/01/11	5347906	Conversation with T. Fates regarding status conference hearing in state	Dinets, Richard M.	0.9	247.05	16,616.25

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		court; read, review, analyze various filed documents in state court action to prepare for hearing.				
12/02/11	5344518	Discuss events at CP12 hearing in Indio with R. Dinets (.2); call with California counsel for secured lender on CP18 regarding receivership case, bankruptcy case, and related issues (.4).	Fates, Edward G.	0.6	234.90	16,851.15
12/02/11	5347919	Round trip travel from Orange County to Indio for court appearance at status conference; status conference.	Dinets, Richard M.	4.5	1,235.25	18,086.40
12/06/11	5352043	Address correspondence from counsel re third party litigation, claims against investors (.4).	Zaro, David R.	0.4	223.20	18,309.60
12/06/11	5347051	Discuss CP18 loan payment with Receiver (.2); review lengthy email from local bankruptcy counsel in North Carolina and communications with Receiver and local bankruptcy counsel in North Carolina (.2).	Fates, Edward G.	0.4	156.60	18,466.20
12/07/11	5348312	Call with local bankruptcy counsel for CP18 in North Carolina regarding pending motions in bankruptcy case, possibility of dismissing bankruptcy case, local counsel's fees and costs and review and revise notice of withdrawal of pending sale-related motions in bankruptcy case (1.1); call with counsel for plaintiff in CP12 litigation regarding utility deposit held by state court receiver and settlement proposal regarding deficiency, review email and loan documents regarding same and discuss same with	Fates, Edward G.	1.9	743.85	19,210.05

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Receiver (.6); review correspondence from former bankruptcy counsel for CP12 and organize files received from same (.2).				
12/09/11	5352102	Discuss letter to CP18 limited partners regarding bankruptcy and sale.	Fates, Edward G.	0.2	78.30	19,288.35
12/12/11	5353203	Call with counsel for plaintiff in pending action against CP3 and limited partners (.3); call with Receiver regarding CP18 and letter to limited partners (.3); communications with counsel for CP18 lender (.2).	Fates, Edward G.	0.8	313.20	19,601.55
12/13/11	5354870	Call with former counsel for CWM and CP8 in action pending in New York (.4); review CP18 cash collateral order; communications with local counsel in North Carolina regarding same (.3); discuss CP12 utility deposit issue with Receiver (.2).	Fates, Edward G.	0.9	352.35	19,953.90
12/14/11	5356962	Discuss issues regarding cash collateral order with local counsel in North Carolina.	Fates, Edward G.	0.4	156.60	20,110.50
12/15/11	5357999	Review communications from bankruptcy administrator's office regarding CP18 cash collateral order and operating reports, review cash collateral order with revisions per comments from bankruptcy court and discuss firm change by local counsel with Receiver (.8); call with counsel for bankruptcy trustee of Reynolds Mason Industries regarding pending action against CWM and CF13 and send judgment to same (.5).	Fates, Edward G.	1.3	508.95	20,619.45

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
12/16/11	5359073	Discuss CP12 utility deposit issue with Receiver and send signed letter to CP12 receiver (.2); review and revise letter to CP18 limited partners regarding status of bankruptcy case (.3); review letter from counsel for party in CP3 litigation and discuss same with Receiver (.2); preliminary review of files for CP3 and CP12 litigation received from former counsel for receivership entities (.4).	Fates, Edward G.	1.1	430.65	21,050.10
12/17/11	5363093	Review/evaluate the CP18 bankruptcy litigations as to asset sale (.4).	Zaro, David R.	0.4	223.20	21,273.30

**Disbursements for Matter 371902-00008 (Pending Litigation)**

Trans Date	Index	Type	Quantity	Amt
12/02/11	1796912	Mileage - - Richard Dinets - Travel - court appearance at Case Management Conference in Indio, CA	1.00	127.65

**Proforma Summary**

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David R. Zaro	1.2	558.00	669.60
001285	Brian L. Kintz	6.2	432.00	2,678.40
001665	Edward G. Fates	42.0	391.50	16,443.00
002085	Richard M. Dinets	5.4	274.50	1,482.30
		<u>54.8</u>		<u>21,273.30</u>
Total Fees				21,273.30
Total Disbursements				127.65

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00009 (Employment/Fees) 371902-00009

**Preliminary Billing Form**

Billing Atty: 001665 - Fates

Matter #: 371902-00009

Matter Name: Employment/Fees

Date of Last Billing:

Client Name: Thomas C. Hebrank, Receiver for Copeland Wealth Management

Proforma Number 1014239

Client/Matter Joint Group # 371902-1

**Fees for Matter 371902-00009 (Employment/Fees)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
11/10/11	5322489	Continue work on Allen Matkins employment application.	Fates, Edward G.	1.0	391.50	391.50
11/15/11	5326442	Discuss Allen Matkins employment application with D. Zaro; continue work on same.	Fates, Edward G.	1.4	548.10	939.60
11/17/11	5330091	Work on Allen Matkins employment application and discuss same with D. Zaro.	Fates, Edward G.	0.5	195.75	1,135.35
11/18/11	5330904	Draft and finalize Allen Matkins' employment application, exhibits and proposed order.	Fates, Edward G.	1.5	587.25	1,722.60
11/30/11	5340033	Discuss employment application for tax accountant with Receiver; call with tax accountant regarding employment application; send Allen Matkins employment application to tax accountant.	Fates, Edward G.	0.8	313.20	2,035.80
12/09/11	5351827	Review and revise employment application for tax accountant; discuss comments with tax accountant and Receiver.	Fates, Edward G.	1.0	391.50	2,427.30
12/13/11	5354547	Assist tax accountant in preparing a	Fates, Edward G.	0.2	78.30	2,505.60

05/01/12 11:40:06 PROFORMA STATEMENT FOR MATTER 371902-00009 (Employment/Fees) 371902-00009

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		proposed order and proof of service for employment application.				
12/14/11	5357249	Assist tax accountant with proposed order, proof of service and related issues for employment application.	Fates, Edward G.	0.3	117.45	2,623.05

**Proforma Summary**

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Edward G. Fates	6.7	391.50	2,623.05
		<u>6.7</u>		<u>2,623.05</u>
Total Fees				2,623.05
Total Disbursements				0.00