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Attorneys for Third-Party Objectors, Robert Allen; Elayne Allen; Vellore Muraligopal; Vellore Muraligopal, Trustee of the Muraligopal Living Trust; Myron and Ruby Cinque, Trustees of the Cinque Family Trust; Rick and Blanche Higdon, Trustees of the Higdon Revocable Trust; Klaus Kuehn; Lynda Kuehn; Richard Paul Blanford; Glenn Goodwin, Trustee of the Glenn Goodwin Trust; and James Powell

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

SECURITIES AND EXCHANGE  
 COMMISSION,

Plaintiff,

v.

CHARLES P. COPELAND, COPELAND  
 WEALTH MANAGEMENT, A FINANCIAL  
 ADVISORY CORPORATION, and  
 COPELAND WEALTH MANAGEMENT, A  
 REAL ESTATE CORPORATION,

Defendants.

CASE NO. 11-08607-R-DTB

OBJECTION OF CERTAIN  
 LIMITED PARTNERS OF  
 COPELAND PROPERTIES TEN  
 TO APPLICATION FOR  
 PAYMENT BY COUNSEL FOR  
 RECEIVER

Date: July 2, 2012

Time: 10:00 a.m.

Ctrm: 8, 2nd Floor

Judge: Hon. Manuel L. Real

This objection to the "First Interim Application for Approval and payment of fees and Costs to Mulvaney Barry Beatty Linn & Mayers, LLP, Counsel for Permanent Receiver," filed on or about June 1, 2012 and set for hearing on July 2, 2012 (the "Attorney Fee Application"), is made on behalf of certain limited partners (the "CP-10

1 Partners”) comprising 88.38 percent of the ownership of Copeland Properties Ten (“CP-  
2 10”).

3 To the extent that fees and costs are awarded, they should not be paid with funds  
4 of CP-10 because there is no allocation in the application addressing how the fees were  
5 related to each partnership. Furthermore, there has been no determination that CP-10  
6 benefitted from any alleged fraud by the defendants in this case. The Consent and  
7 resulting judgment specify that liability is not conceded and that the judgment is limited  
8 solely to the named defendants, which therefore excludes CP-10. Thus, the allegations of  
9 the complaint are not to be deemed true as to CP-10 or any other partnership. Further,  
10 there has been no judicial determination that CP-10 or any other partnership was the  
11 beneficiary of alleged fraud by the defendants or the recipient of any alleged “ill-gotten  
12 gains.”

13 The Receiver has promised to provide an accounting to support the inclusion of  
14 CP-10, but no accounting has yet to be provided. Further, the Receiver has provided no  
15 evidence any transactions between CP-10 and any other partnership was improper or the  
16 product of fraud.

17 It is therefore the concern of CP-10 that neither the Receiver nor his counsel be  
18 allowed to pay their fees from monies available from the few solvent partnerships, which  
19 includes CP-10. Such action would do exactly the harm the Receiver is purporting to act  
20 to remedy: *The use of monies from one or more of the Copeland Properties for the*  
21 *benefit of others.*

22 Given the lack of any allocation of the fees among the various partnerships that are  
23 deemed part of the Receivership, CP-10 respectfully requests that any order from the

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1 Court awarding fees to the Receiver's counsel specifically direct that funds of CP-10 are  
2 not to be used for such payment.

3 DATED: June 11, 2012

MIRAU, EDWARDS, CANNON, LEWIN  
& TOOKE, a Professional Corporation

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5  
6 By: 

William P. Tooke  
Attorneys for Third Party, Certain Limited  
Partners of Copeland Properties Ten