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10 Attorneys for Thomas C. Hebrank,  
11 Permanent Receiver

12 UNITED STATES DISTRICT COURT  
13 CENTRAL DISTRICT OF CALIFORNIA  
14 WESTERN DIVISION – LOS ANGELES

15 SECURITIES AND EXCHANGE  
16 COMMISSION,

17 Plaintiff,

18 v.

19 CHARLES P. COPELAND,  
20 COPELAND WEALTH  
21 MANAGEMENT, A FINANCIAL  
22 ADVISORY CORPORATION,  
23 AND COPELAND WEALTH  
24 MANAGEMENT, A REAL  
25 ESTATE CORPORATION,

26 Defendants.

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

**FIRST INTERIM APPLICATION  
FOR APPROVAL AND PAYMENT  
OF FEES AND COSTS TO  
MULVANEY BARRY BEATTY  
LINN & MAYERS LLP, COUNSEL  
FOR PERMANENT RECEIVER**

Date: July 2, 2012

Time: 10:00 a.m.

Ctrm: 8, 2<sup>nd</sup> Floor

Judge: Hon. Manuel L. Real

27 Mulvaney Barry Beatty Linn & Mayers LLP, formerly known as  
28 Mulvaney, Kahan & Barry LLP, (hereafter, "Mulvaney Barry"), general  
counsel for Thomas C. Hebrank ("Receiver"), the Court-appointed  
Permanent Receiver for Charles P. Copeland; Copeland Wealth  
Management, A Financial Advisory Corporation (Copeland Financial);  
Copeland Wealth Management, A Real Estate Corporation ("Copeland  
Realty"); and their subsidiaries and affiliates (collectively, the  
"Receivership Entities"), hereby submits its first interim application for  
approval and payment of fees and reimbursement of expenses.

## I.

**INTRODUCTION**

In the months preceding the Receiver's appointment, the Receivership Entities were very unstable, and unable to satisfy many of their financial and legal obligations. Several creditors had initiated, or were threatening to initiate, legal proceedings. At the request of the Securities and Exchange Commission ("Commission"), the Receiver was appointed as part of the Judgment entered on October 25, 2011. The Judgment authorized the Receiver to employ counsel. On March 12, 2012, the Court authorized the Receiver to employ any of the law firms listed in the Court's report (Dkt. 42); thereafter, the Receiver retained Mulvaney Barry. A number of legal issues required immediate attention, including the following:

(1) Previously, the Receiver sought to retain Allen Matkins Leck Gamble Mallory & Natsis, LLP as counsel. Mulvaney Barry coordinated a timely transfer of the files maintained by that firm, and began a comprehensive review of the files. Notices of substitution were filed in all known cases in which the Receivership Entities had appeared, and Notices of Stay were filed including the Court's March 12, 2012, Order (Dkt. 53), which confirmed the identity of the entities included in the receivership estate.

Copeland Properties 18, LP ("CP 18"), is the owner of a \$9+ million commercial property in North Carolina, and had filed a Chapter 11 bankruptcy in Greensboro, North Carolina in September 2011. CP 18 had defaulted on the mortgage, had filed bankruptcy to prevent foreclosure, and was in the process of attempting to negotiate a sale of the property. CP 18 had moved for bankruptcy court approval of a contemplated sale. The Receiver had gained an understanding of the

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1 bankruptcy case, evaluated the terms and conditions of the  
2 contemplated sale, and coordinated with local counsel in North Carolina  
3 to advise the bankruptcy court and the parties of his appointment. The  
4 contemplated sale of the property failed to materialize. Mulvaney Barry  
5 conferred with local counsel to ensure that the interests of CP 18 were  
6 protected and coordinated efforts to resurrect the sale. At the time of  
7 Mulvaney Barry's appointment, there was a pending Motion to Dismiss  
8 the CP 18 Bankruptcy proceeding. Mulvaney Barry conferred with the  
9 bankruptcy attorney for CP 18 and the attorney for the secured creditor  
10 regarding the Receiver's response to the Motion to Dismiss and, based  
11 on those discussions, did not oppose the dismissal, which dismissal has  
12 now been granted.

13 (2) At the time Mulvaney Barry was retained, the Receiver had  
14 filed a First Interim Application for approval of fees and costs (Dkt. 40).  
15 Several parties had objected, and it was necessary that a Reply be  
16 prepared and filed by March 19, 2012. That was accomplished (Dkt. 58).  
17 Thereafter, two objecting parties (Flagstar Bank, FSB and certain limited  
18 partners of CP-10) filed supplements to their previous objections. While  
19 Flagstar essentially withdrew its previous objection (Dkt. 59), the  
20 supplement filed by certain limited partners of CP-10 (Dkt. 60) sought to  
21 expand the scope of their previous objection. It was necessary for the  
22 Receiver to file a reply to the supplements (Dkt. 62). On March 27,  
23 2012, another group comprised of certain other limited partners filed  
24 what it termed a "joinder" to the other objections, which raised a number  
25 of independent claims and requests (Dkt. 63). A reply to that "joinder"  
26 was filed on behalf of the Receiver on March 29, 2012 (Dkt. 64).

27 (3) In addition to the bankruptcy proceeding pending in North  
28 Carolina, eight of the Receivership Entities were engaged in active

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1 lawsuits with lenders, creditors and investors in California, Michigan, and  
2 New York. It was imperative that Mulvaney Barry gain an understanding  
3 of the lawsuits, and notify the relevant courts and parties regarding the  
4 appointment of the Receiver and representation by Mulvaney Barry.

5 Mulvaney Barry immediately addressed the legal issues described  
6 above, each of which is discussed in detail below. Additionally, attorneys  
7 Everett G. Barry and John H. Stephens held meetings with Thomas C.  
8 Hebrank to coordinate the transfer of his legal representation and to  
9 coordinate efforts to protect the rights and properties of the various  
10 Receivership Entities. John H. Stephens accompanied the Receiver and  
11 appeared before the Court at the April 2, 2012, hearing on the Receiver's  
12 First Interim Fee Application. Mulvaney Barry also assisted the Receiver  
13 in starting to formulate an overall strategy for maximizing receivership  
14 assets, and identifying additional sources of assets potentially available  
15 to the receivership estate. Mulvaney Barry also met with the Receiver  
16 and Steven M. Hoslett, a CPA and Certified Fraud Examiner, to discuss  
17 and develop strategies to maximize the Receiver's recovery of estate  
18 assets, including a number of notes receivable in favor of the  
19 Receivership's Entities.

20 Finally, Mulvaney Barry obtained, organized and reviewed files  
21 obtained from the Receiver, to ensure coordinated and efficient  
22 management of the various litigation cases, and to endeavor to  
23 maximize the Receiver's collection of assets belonging to the  
24 receivership estate.

25 For services provided in the case through March 31, 2012,  
26 Mulvaney Barry has incurred the amount of \$23,187.00 in fees, and the  
27 amount of \$366.33 in expenses. The firm billed a total of 78.6 hours at  
28 the Court-Approved hourly rate of \$295. Detailed descriptions of the

1 services provided by Mulvaney Barry appear in the invoices attached  
 2 hereto as Exhibit A. Considering the nature and time constraints  
 3 attendant to the services provided, the complexity of legal issues  
 4 addressed, and the results obtained, the requested fees and costs are  
 5 reasonable.

## 6 II.

### 7 THE RECEIVER'S EMPLOYMENT OF COUNSEL

8 The Receiver selected Mulvaney Barry as his general counsel  
 9 because of (a) the complexity of the case and the legal issues facing the  
 10 Receivership Entities, (b) the firm's extensive experience and expertise  
 11 in receivership matters, as well as real estate, financial transactions and  
 12 litigation matters, and (c) the firm's competitive billing rates among  
 13 attorneys with similar expertise. As noted above, the Receiver engaged  
 14 Mulvaney Barry immediately upon authorization by the Court, to address  
 15 the immediate, complex legal issues facing the Receivership Entities.

## 16 III.

### 17 FEE APPLICATION

18 Mulvaney Barry established separate files for the Receivership and  
 19 for each litigated matter. Insofar as this First Interim Application, time  
 20 was recorded with respect to the following matters:

|    |           |  |
|----|-----------|--|
| 21 | HEBCO-100 | General Copeland Receivership                      |
| 22 | HEBCO-128 | Copeland Properties 18, L.P. Bankruptcy            |
| 23 | HEBCO-130 | Tri Tool, Inc. v Copeland, et al.                  |
| 24 | HEBCO-131 | Shelton, et al. v. Copeland, et al.                |
| 25 | HEBCO-132 | Ross v. Copeland, et al.                           |
| 26 | HEBCO-133 | German American Capital Corp. v. Copeland, et al.  |
| 27 | HEBCO-137 | Telesis Community Credit Union v. Copeland, et al. |

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**1. Activity Categories.**

Within each separate matter file, Mulvaney Barry recorded its time in various categories, assigning a Category Activity Code to each, as follows:

- A. General Receivership
- B. Asset Investigation
- C. Reporting
- D. Operations & Assets Sales
- E. Claims & Distributions
- F. Pending Litigation

With regard to this First Interim Application, work was performed in various activity categories, as follows:

**A. General Receivership**

This category contains time spent assisting the Receiver in (a) reviewing and analyzing the Commission's Complaint and the Judgment entered by the Court, (b) various discussions with the Commission regarding structure of the Receivership Entities, their assets, and the general status of the receivership proceeding, (c) communications with the Permanent Receiver regarding the scope and effect of the Receiver's appointment and the other provisions of the Judgment, and (d) thorough review of the Court Docket and pleadings and files forwarded by former counsel, as well as files forwarded by the Receiver. Mulvaney Barry caused the Judgment (Dkt. 3) and Order Approving Receiver's Response To Order On Receiver's Application And Report (Dkt. 53) to be filed in all known courts in which the Receivership Entities were involved in litigation. Mulvaney Barry also advised the Receiver regarding issues relating to assets held by various Receivership Entities

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and litigation affecting those assets, as well as provided counsel with respect to issues as raised by the Receiver.

A summary of time expended by Mulvaney Barry related to Activity Code A follows:

| Name               | Title            | Rate     | Hours | Fees      |
|--------------------|------------------|----------|-------|-----------|
| Everett G. Barry   | Partner          | \$295.00 | 12.5  | \$3687.50 |
| John H. Stephens   | Of Counsel       | \$295.00 | .8    | \$236.00  |
| Patrick L. Prindle | Senior Associate | \$295.00 | 4.7   | \$1386.50 |
| TOTAL              |                  |          | 18.0  | \$5310.00 |

### C. Reporting

This category contains time expended on the Receiver's First Interim Application and responding to objections thereto. The Receiver's First Interim Application for approval and payment of fees and expenses (Dkt. 40) was filed on February 23, 2012. A reply to objections filed by various parties was due March 19, 2012, only one week after the retention of Mulvaney Barry by the Receiver. This category includes all time expended relative to the Receiver's First Interim Application.

A summary of time expended by Mulvaney Barry related to Activity Code C follows:

| Name               | Title            | Rate   | Hours |           |
|--------------------|------------------|--------|-------|-----------|
| Everett G. Barry   | Partner          | \$ 295 | 2.1   | \$619.50  |
| John H. Stephens   | Of Counsel       | \$ 295 | 2.9   | \$855.50  |
| Patrick L. Prindle | Senior Associate | \$ 295 | 24.5  | \$7227.50 |
| Stacy H. Rubin     | Associate        | \$ 295 | .5    | \$147.50  |
| TOTAL              |                  |        | 30.0  | \$8850.00 |

1           F.     Pending Litigation

2           This category contains time assisting the Receiver with pending  
3 litigation involving the various Receivership Entities. At the time of  
4 Mulvaney Barry's retention as counsel for the Permanent Receiver, ten  
5 Receivership Entities were involved in active or threatened litigation.  
6 With respect to time expended during the period of this First Interim  
7 Application, the following matter files reflect work performed relative to  
8 actively litigated matters:

9           HEBCO-128     Copeland Properties 18, L.P. Bankruptcy  
10          HEBCO-130     Tri Tool, Inc. v Copeland, et al.  
11          HEBCO-131     Shelton, et al. v. Copeland, et al.  
12          HEBCO-132     Ross v. Copeland, et al.  
13          HEBCO-133     German American Capital Corp. v. Copeland, et al.  
14          HEBCO-137     Telesis Community Credit Union v. Copeland, et al.

15           A summary of time expended by Mulvaney Barry related to Activity  
16 Code F follows:

| Name               |               | Rate  | Hours | Fees      |
|--------------------|---------------|-------|-------|-----------|
| Everett G. Barry   | Partner       | \$295 | 16.4  | \$4838.00 |
| John H. Stephens   | Of Counsel    | \$295 | 10.9  | \$3215.50 |
| Patrick L. Prindle | Sr. Associate | \$295 | 3.3   | \$973.50  |
| TOTAL              |               |       | 30.6  | \$9027.00 |

22           2.     Matter Summary

23           The following is a summary of fees billed by each professional with  
24 respect to each matter:

25           ////

26           ////

27           ////

**HEBCO-100 - General**

| Name               |               | Rate  | Hours | Fees        |
|--------------------|---------------|-------|-------|-------------|
| Everett G. Barry   | Partner       | \$295 | 19.2  | \$5664.00   |
| John H. Stephens   | Of Counsel    | \$295 | 7.3   | \$2153.50   |
| Patrick L. Prindle | Sr. Associate | \$295 | 31.9  | \$9410.50   |
| Stacy H. Rubin     | Associate     | \$295 | .5    | 147.50      |
| TOTAL:             |               |       | 58.9  | \$17,375.50 |

**HEBCO-128 Copeland Properties 18, L.P. Bankruptcy**

|                  |         |       |     |           |
|------------------|---------|-------|-----|-----------|
| Everett G. Barry | Partner | \$295 | 9.0 | \$2655.00 |
| TOTAL:           |         |       | 9.0 | \$2655.00 |

**HEBCO-130 Tri Tool Inc. v. Copeland, et al.**

|                  |            |       |     |          |
|------------------|------------|-------|-----|----------|
| Everett G. Barry | Partner    | \$295 | .2  | \$59.00  |
| John H. Stephens | Of Counsel | \$295 | 1.9 | \$560.50 |
| TOTAL:           |            |       | 2.1 | \$619.50 |

**HEBCO-131 Shelton v. Copeland, et al.**

|                  |            |       |     |          |
|------------------|------------|-------|-----|----------|
| John H. Stephens | Of Counsel | \$295 | 1.1 | \$324.50 |
| TOTAL:           |            |       | 1.1 | \$324.50 |

**HEBCO-132 Ross v. Copeland, et al.**

|                  |            |       |     |          |
|------------------|------------|-------|-----|----------|
| Everett G. Barry | Partner    | \$295 | .4  | \$118.00 |
| John H. Stephens | Of Counsel | \$295 | .7  | \$206.50 |
| TOTAL:           |            |       | 1.1 | \$324.50 |

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**HEBCO-133 German American Capital Corp. v. Copeland**

|                    |             |       |     |           |
|--------------------|-------------|-------|-----|-----------|
| Everett G. Barry   | Partner     | \$295 | 2.2 | \$649.00  |
| John H. Stephens   | Of Counsel  | \$295 | 3.1 | \$914.50  |
| Patrick L. Prindle | Sr. Counsel | \$295 | .6  | \$177.00  |
| TOTAL:             |             |       | 5.9 | \$1740.50 |

**HEBCO-137 Telesis Community Credit Union v. Copeland**

|                  |            |       |    |          |
|------------------|------------|-------|----|----------|
| John H. Stephens | Of Counsel | \$295 | .5 | \$147.50 |
| TOTAL:           |            |       | .5 | \$147.50 |

**3. Costs**

Mulvaney Barry requests that the Court approve \$366.33 in costs. Summarized below are the out-of-pocket costs incurred. A detailed listing of each expense is summarized at the end of each sub-matter in Exhibit A. Mulvaney Barry charges \$.15 per page for copies. The messenger category includes court messenger services, hand delivery charges and FedEx or other overnight services. The filing fees category includes court filing fees, recording fees, and other state statutory fees.

| DESCRIPTION                      | AMOUNT    |
|----------------------------------|-----------|
| Messenger                        | \$ 91.75  |
| Computerized Research            | \$ 77.06  |
| OnTrac Superior Court California | \$ 32.40  |
| Conference Calls                 | \$ 24.10  |
| Transportation                   | \$ 102.00 |
| Pacer                            | \$ 25.52  |
| Transcripts                      | \$ 13.50  |
| Total:                           | \$ 366.33 |

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1 IV.

2 **THE REQUESTED FEES ARE REASONABLE AND**  
3 **SHOULD BE ALLOWED**

4 As described above, at the Receiver's request, Mulvaney Barry  
5 addressed numerous complex legal issues facing the Receivership  
6 Entities at the outset of the receivership. Among other things, the firm  
7 assisted the Receiver in:

8 (a) Investigating the assets and liabilities of the Receivership  
9 Entities;

10 (b) Developing and implementing strategies to maximize asset  
11 values and minimize administrative expenses;

12 (c) In a short period of time, represent the Receiver in obtaining  
13 the Court's approval of his First Interim Application; and

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

17 As is often the case in regulatory receiverships, the complexity and  
18 urgency of legal issues at the outset of the case warrants the use of  
19 more experienced attorneys. The work by Mulvaney Barry was  
20 performed at the discounted hourly rate of \$295.00 approved by this  
21 Court, and within 19 days of the firm being retained by the Receiver.  
22 The three primary attorneys, Everett G. Barry, John H. Stevens, and  
23 Patrick L. Prindle have been practicing approximately 39, 34, and 33  
24 years, respectively. The Mulvaney Barry hourly rate for those attorneys  
25 has been reduced to \$295, and is very reasonable considering the skill  
26 and experience of its attorneys.

27 The skill and experience of Mulvaney Barry in complex litigation,  
28 bankruptcies and receiverships, corporate and real estate transactions,

1 and banking and finance was of great value and allowed the firm to  
2 efficiently represent the Receiver and the Receivership Entities. The  
3 requested fees and costs are reasonable and should be approved.

4 **IV.**

5 **CONCLUSION**

6 WHEREFORE, Mulvaney Barry respectfully requests an order:

7 1. Applicant has incurred \$23,187.00 in fees and \$366.33 in  
8 costs during the Application period. Applicant requests approval of  
9 payment of 75% of the fees on an interim basis the amount of  
10 \$17,390.25 plus \$366.33 in costs, for a total of \$17,756.58 from available  
11 Receivership assets in Copeland Wealth Management (Copeland  
12 Realty), Copeland Wealth Management (Copeland Financial) and/or the  
13 Copeland Fixed Income Funds. This interim reward would result in the  
14 Court retaining jurisdiction over the balance of Applicant's fees of 25%  
15 for further order of the Court. Given the discounted rates previously  
16 approved by the Court and the value of the services rendered, Applicant  
17 believes that this interim payment of 75% of Applicant's fees is warranted  
18 and appropriate; and

19 2. Granting such other and further relief as is appropriate.  
20

21 DATED: June 1, 2012

MULVANEY BARRY BEATTY LINN &  
MAYERS LLP

23 By: /s/ Everett G. Barry, Jr.  
24 Everett G. Barry, Jr., Attorneys for  
25 Thomas C. Hebrank, Permanent Receiver

26 HEBCO.125.316867.1  
27  
28

# **EXHIBIT A**

DATE: 05/23/12 13:43:17 PRO FORMA STATEMENT AS OF 03/11/12 FOR FILE (H2BCO-190) H2BCO/General

#324731(107833) Page 1 (1)

\*-----MATTER DESCRIPTION-----\*

General - Copeland Receivership

\*-----BILLING INSTRUCTIONS-----\*

General

\*-----CLIENT INFORMATION-----\*

Thomas C. Hebrank

--CLIENT NUMBER--

H2BCO

\*-----CLIENT ADDRESS-----\*

Thomas C. Hebrank  
Permanent Receiver  
501 West Broadway, Suite 800  
San Diego, CA 92101

\*-----MATTER INFORMATION-----\*

| INDEX  | INIT | DATE     | STAT | WORKED |        | BILLED |        | PHASE TASK ACTIVITY | DESCRIPTION  |
|--------|------|----------|------|--------|--------|--------|--------|---------------------|--|
|        |      |          |      | HOURS  | AMOUNT | HOURS  | AMOUNT |                     |  |
| 769507 | EGB  | 03/09/12 | B    | 1.40   | 413.00 | 1.40   | 413.00 | A                   | Further briefing and review of Receiver's pleadings dated February 21, 2012 and Receiver's response (.7). Prepare for and meeting with Tom Hebrank re status of Receivership and Order dated March 5, 2012 (.7). |
| 769509 | EGB  | 03/12/12 | B    | 0.60   | 177.00 | 0.60   | 177.00 | A                   | Emails with Receiver re status/retention (.3); review case docket (.3).  |

DATE: 05/23/12 13:43:17 PRO FORMA STATEMENT AS OF 03/11/12 FOR FIRM (HEBCO-100) HEBCO/General

#324732(107033) Page 2 (2)

|        |     |            |      |          |      |          |   |  |
|--------|-----|------------|------|----------|------|----------|---|--|
| 769510 | RGB | 03/12/12 B | 1.90 | \$60.50  | 1.90 | \$60.50  | A | Prepare for and meeting with Receiver and former counsel for Receiver (Attorney Ted Fates) re pending Receivership matters and background of Defendant's businesses.                     |
| 769512 | RGB | 03/13/12 B | 1.00 | 295.00   | 1.00 | 295.00   | A | Prepare for and meeting with Receiver re retention and pending matters.  |
| 769515 | RGB | 03/13/12 B | 0.80 | 236.00   | 0.80 | 236.00   | A | Preparation and filing of Notice of Retention as General Counsel.  |
| 769519 | RGB | 03/13/12 B | 0.80 | 236.00   | 0.80 | 236.00   | A | Meeting with Receiver to execute Notice of Retention; analyze contact by Attorney for Limited Partnership and response.  |
| 769521 | RGB | 03/13/12 B | 0.30 | 88.50    | 0.30 | 88.50    | F | Review several emails from Attorneys for Limited Partners and Flagstar Bank re Receivership.   |
| 769522 | RGB | 03/13/12 B | 0.30 | 88.50    | 0.30 | 88.50    | A | Telephone call to and telephone call from Richard Kippenman (Trustee for RMI) re claims and potential settlement.  |
| 770195 | JMS | 03/13/12 B | 1.00 | 295.00   | 1.00 | 295.00   | F | Review Orders from Court re appointment of counsel; conference with Attorney Barry re Notice of Appointment; meeting with Attorney Barry and Attorney Prindle re case status and issues. |
| 770192 | JMS | 03/14/12 B | 0.20 | 59.00    | 0.20 | 59.00    | F | Conference with Attorney Prindle re sub-matters to be evaluated.   |
| 768945 | PLP | 03/14/12 B | 4.70 | 1,386.50 | 4.70 | 1,386.50 | A | Review Court docket and pleadings filed in various litigated matters.  |
| 768946 | PLP | 03/14/12 B | 1.50 | 442.50   | 1.50 | 442.50   | C | Case administration re compliance with SAC's SPAR.   |
| 769535 | RGB | 03/15/12 B | 0.40 | 118.00   | 0.40 | 118.00   | A | Emails with Receiver re Fee Application; Reply to Opposition.  |

DATE: 05/23/12 13:43:17 PRO FORMA STATEMENT AS OF 031112 FOR FILE (HEBCO-106) HEBCO/General

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|        |     |            |      |          |      |          |   |   |
|--------|-----|------------|------|----------|------|----------|---|---|
| 768946 | PLP | 03/15/12 B | 6.00 | 1,770.00 | 6.00 | 1,770.00 | C | Review Receiver's First Fee Application(1.6); review Flagstar objections to Receiver's First Fee Application (1.6); preparation re Reply To Objections To Receiver's First Fee Application (3.0).   |
| 769528 | BGB | 03/16/12 B | 0.10 | 88.50    | 0.10 | 88.50    | A | Telephone conference with Receiver re potential claim on Copeland Professional Liability Policy and meeting with Real Estate Advisors.  |
| 769529 | BGB | 03/16/12 B | 0.30 | 88.50    | 0.30 | 88.50    | C | Analyze content of Reply to Objections to Fee Application.  |
| 769415 | BGB | 03/16/12 B | 1.20 | 354.00   | 1.20 | 354.00   | F | Prepare for and conference call with Attorneys for Flagstar Bank re Opposition to inclusion of partnership in Receivership; Opposition to Receiver's Fee Application.   |
| 770186 | JMS | 03/16/12 B | 0.90 | 265.50   | 0.90 | 265.50   | F | Review email from Attorney Barry re information needed for Reply to Opposition to Fee Application; meeting with Attorney Barry re same; conference with Attorney Priddle re revisions to Reply; prepare email to T. Hebrank re meeting with real estate group and possible insurance coverage |
| 768950 | PLP | 03/16/12 B | 4.10 | 1,209.50 | 4.10 | 1,209.50 | C | Preparation re reply to CP-10 Partners' Opposition To First Interim Fee Application (3.6); receive and review transcript of February 6, 2012 hearing (.3).  |
| 770573 | BGB | 03/17/12 B | 0.80 | 235.00   | 0.80 | 235.00   | A | Email from Receiver; initial review of Professional Liability Policy for Copeland Accounting; email to Receiver.  |
| 770574 | BGB | 03/17/12 B | 0.30 | 88.50    | 0.30 | 88.50    | F | Emails with Receiver re Flagstar claim for legal fees   |
| 769530 | BGB | 03/19/12 B | 0.30 | 88.50    | 0.30 | 88.50    | A | Review and execute Notice of Change of Attorney information   |

DATE: 05/23/12 13:43:17 PRO FORMA STATEMENT AS OF 03/31/12 FOR FILE (HEBCO-100) HEBCO/General

#324731(107833) Page 4 (4)

re SEC litigation.

|        |     |          |   |      |        |      |        |   |   |
|--------|-----|----------|---|------|--------|------|--------|---|---|
| 770182 | JMS | 03/19/12 | B | 0.80 | 236.00 | 0.80 | 236.00 | F | Review email from Attorney Barry re tender of insurance coverage; review insurance policy received from T. Hebrank; prepare email to T. Hebrank re possible basis for coverage.   |
| 770184 | JMS | 03/19/12 | B | 0.80 | 236.00 | 0.80 | 236.00 | C | Review drafts of Reply in Support of Fee Application and Hebrank declaration; conference with Attorney Prindle re complaint; exchange email with Attorney Barry re reply.   |
| 769563 | PLP | 03/19/12 | B | 3.20 | 944.00 | 3.20 | 944.00 | C | Preparation re Declaration In Support of Reply To Opposition To First Interim Fee Application (2.1); telephone conference with Tom Hebrank re Reply To Opposition(.2); review and revise Reply To Opposition To First Interim Fee Application (.7). |
| 769535 | BGB | 03/21/12 | B | 0.50 | 147.50 | 0.50 | 147.50 | C | Telephone conference with Receiver re Flagstar and CP-10 Objections to Fee Application (.1); email to Attorney Fates re pending matters (.2).   |
| 769536 | BGB | 03/21/12 | B | 0.40 | 118.00 | 0.40 | 118.00 | F | Telephone conference with Attorney for Flagstar re Receiver's Reply and Withdrawal of Objection to Receiver's Fee Application.  |
| 769437 | BOB | 03/22/12 | B | 0.70 | 206.50 | 0.70 | 206.50 | A | Review draft Retention Letter for Tax Accountants (Lavine Lofgren); email to Receiver re same.  |
| 769539 | BGB | 03/22/12 | B | 0.30 | 88.50  | 0.30 | 88.50  | A | Emails re telephone conference with SEC.  |
| 769540 | BGB | 03/23/12 | B | 0.80 | 236.00 | 0.80 | 236.00 | A | Review and analyze pending matters and project allocations.   |
| 769541 | BGB | 03/23/12 | B | 0.20 | 59.00  | 0.20 | 59.00  | A | Meeting with Receiver re potential claim on Copeland Professional Liability Policy.   |

DATE: 05/23/12 13:41:17 PRO FORMA STATEMENT AS OF 013112 FOR FILE (HBBDO-100) HBBDO/General

#324732(107433) Page 5 (5)

|        |     |            |      |        |      |        |   |   |
|--------|-----|------------|------|--------|------|--------|---|---|
| 769349 | BGB | 01/23/12 B | 0.50 | 147.50 | 0.50 | 147.50 | A | General administration - meeting with Receiver re receivership matters.   |
| 769353 | BGB | 03/23/12 B | 0.90 | 265.50 | 0.90 | 265.50 | E | Review supplemental pleadings from Attorney for Flagstar withdrawing Objection to Fee Application (.4); review Fee Application issues with Receiver and Attorney Fates (.3); analyze contact with Attorney for Copeland Properties Ten, L.P. re withdrawal of Objection (.2). |
| 769229 | PLP | 03/23/12 B | 0.40 | 118.00 | 0.40 | 118.00 | C | Receive and review Flagstar Bank Supplemental Objection To First Interim Fee Application; telephone call to Attorney Tooker re CP-10 Objection To First Interim Application; prepare email to Attorney Tooker re Objection To First Interim Application.                      |
| 769199 | JHS | 03/24/12 B | 0.30 | 88.50  | 0.30 | 88.50  | F | Review Notice of Receivership and Injunction Filed with Court re SEC litigation.  |
| 769377 | BGB | 03/26/12 B | 0.90 | 265.50 | 0.90 | 265.50 | A | Prepare for and conference call with SEC Attorneys Spencer Bendell and David Rosen re Receivership issues.  |
| 769378 | BGB | 03/26/12 B | 0.50 | 147.50 | 0.50 | 147.50 | F | Follow-up on Withdrawal of Objection to Receiver's Fee Application by certain Copeland Properties Ten Limited Partners  |
| 769807 | JHS | 03/26/12 B | 0.50 | 147.50 | 0.50 | 147.50 | A | Review email from T. Rebrank re possible insurance coverage and contact with C. Copeland; prepare email re same.  |
| 769809 | JHS | 03/26/12 B | 0.40 | 118.00 | 0.40 | 118.00 | F | Review Order Approving Receiver and identifying entities subject to Receivership; review pending litigation re same.  |
| 769466 | PLP | 03/26/12 B | 0.20 | 59.00  | 0.20 | 59.00  | C | Follow up and telephone call to Attorney Tooker re CP-10 Opposition to First Interim application.   |

DATE: 05/23/12 13:43:17 PRO FORMA STATEMENT AS OF 033112 FOR FILE (HKBOD-100) HKBOD/General

W324731(107833) Page 6 (6)

| Case No. | Party | Date       | Hours | Rate   | Amount | Category | Description |   |
|----------|-------|------------|-------|--------|--------|----------|-------------|---|
| 769435   | EGH   | 03/27/12 B | 1.00  | 295.00 | 1.00   | 295.00   | F           | Review Supplemental Objection by Copeland Properties Ten Limited Partners; analyze and review Receiver's Reply.   |
| 769828   | JHS   | 03/27/12 B | 0.80  | 236.00 | 0.80   | 236.00   | C           | Conference with Attorney Barry re Supplemental objections to Receiver's Application and proposed Order; prepare revisions to Reply in Support of Receiver's fee application; conference with Attorney Priindle re same.   |
| 769407   | PLP   | 03/27/12 B | 2.20  | 649.00 | 2.20   | 649.00   | C           | Telephone call to Attorney Tooke re CP-10 Partners' Objection To First Interim Application (1.1); receive and review CP-10 Partners' Supplement To Objection To First Interim Application (1.3); receive and review CP-10 partners' Proposed Order (1.1); prepare Reply To Supplements To Objections filed by Flagstar Bank and CP-10 Partners (1.7).   |
| 769491   | PLP   | 03/28/12 B | 0.20  | 59.00  | 0.20   | 59.00    | C           | Prepare email to Tom Hebrank attaching copies of Reply to Supplements To Objections filed by Flagstar and CP-10 Partners (1.2).   |
| 769493   | PLP   | 03/28/12 B | 2.70  | 796.50 | 2.70   | 796.50   | F           | Review Joint Application For Order Determining Good Faith of Settlement And Order filed by Conston and Ihde (1.4); review email to/from Attorney Haley re Case Management Conference (1.1); review 3/21/12 letter and enclosures from Attorney Haley re Case Management Statement (1.3); review 3/15/12 letter and proposed settlement agreement (1.8); review Reorganization Agreement re Rancho Mirage Surgical Centers, LLC (1.1). |
| 769960   | EGH   | 03/29/12 B | 1.30  | 383.50 | 1.30   | 383.50   | C           | Analyze response to Objection to Fee Application by Attorney Quinlan; review response with Receiver; analyze grounds for further action on continued late filed pleadings.  |

DATE: 05/23/12 13:43:17 PRO FORMA STATEMENT AS OF 03/31/12 FOR FILE (HNSCO-100) HNSCO/General

#324731(107633) Page 7 (7)

| Index        | Code | Date     | Timekeeper | Description  | Index    | Code | Value    | ABA code |
|--------------|------|----------|------------|--|----------|------|----------|----------|
| 769839       | JHB  | 03/29/12 | B          | 1.30   | 383.50   | 1.30 | 383.50   | C        |
|              |      |          |            | Analyze joinder by counsel for CPZ partners to objections; conference with Attorney Barry re basis for reply and revised proposed order; prepare revisions to Reply; conference with Attorney Prindle re reply and terms for orders; prepare email to T. Hebrank re hearing. |          |      |          |          |
| 769859       | PLP  | 03/29/12 | B          | 5.70   | 1,681.50 | 5.70 | 1,681.50 | C        |
|              |      |          |            | Receive and review Joinder filed by Attorney Quinlan (1.6); prepare Reply To Joinder (3.7); prepare revised proposed Order (1.4).  |          |      |          |          |
| 769948       | SHR  | 03/29/12 | B          | 0.50   | 147.50   | 0.50 | 147.50   | C        |
|              |      |          |            | Research re joinder of motions and/or oppositions filed by Attorney Quinlan.   |          |      |          |          |
| 770142       | BGB  | 03/30/12 | B          | 0.50   | 147.50   | 0.50 | 147.50   | A        |
|              |      |          |            | Work on service list (1); email to Receiver re BCF service of documents (.2).  |          |      |          |          |
| 770170       | JHB  | 03/30/12 | B          | 0.30   | 88.50    | 0.30 | 88.50    | A        |
|              |      |          |            | Review email from T. Hebrank re meeting to identify collectable accounts receivable; conference with Attorney Barry re same.   |          |      |          |          |
| 770225       | PLP  | 03/30/12 | B          | 1.00   | 295.00   | 1.00 | 295.00   | C        |
|              |      |          |            | Telephone call from Attorney Bendall re proposed order (1); follow-up re filing/lodging proposed order (1.5); telephone call to Judicial Clerk Horrell re filing/lodging pleadings (1); follow-up re lodging copies of pleading with Judge (1.3).                            |          |      |          |          |
| Fee Subtotal |      |          |            | 17375.50   |          |      |          |          |

| Date     | Timekeeper            | Description   | Index  | Code   | Value | ABA code |
|----------|-----------------------|---|--------|--------|-------|----------|
| 03/28/12 | EVERETT G. BARRY, JR. | OnTrac - (HNSCO-100) Superior Court of California (Riverside) | 185387 | CADVER | 10.80 | 1 10.80  |

DATE: 05/23/12 12:43:17 PM PRO FORMA STATEMENT AS OF 03/31/12 FROM FILE (HEBCO-100) HEBCO/General

#104731(107833) Page 8 (8)

|                                |   |               |        |   |        |
|--------------------------------|---|---------------|--------|---|--------|
| 03/28/12 EVERETT G. BARRY, JR. | OnTrac - (HEBCO-100) Superior Court of California (Indio)             | 185388 CAOVER | 10.80  | 1 | 10.80  |
| 03/28/12 EVERETT G. BARRY, JR. | OnTrac - (HEBCO-100) Superior Court of California (Sacramento)        | 185389 CAOVER | 10.80  | 1 | 10.80  |
| 03/15/12 REX B. BEATTY         | Document Expense - Cindy Mirenborg - Transcript of Hearing 2/6/12     | 185049 DOCS   | 13.50  | 1 | 13.50  |
| 03/26/12 EVERETT G. BARRY, JR. | AT&T TeleConference Services - Teleconference Expense (HEBCO-100)     | 185573 RCOST  | 10.20  | 1 | 10.20  |
| 03/16/12 EVERETT G. BARRY, JR. | AT&T TeleConference Services - Teleconference Expense (HEBCO-100)     | 185571 RCOST  | 13.90  | 1 | 13.90  |
| 03/30/12 EVERETT G. BARRY, JR. | Knox Attorney Service for court services - Report Expense (HEBCO-100) | 185464 RASC   | 91.75  | 1 | 91.75  |
| 03/16/12 EVERETT G. BARRY, JR. | Pacer Service -Search Expense   | 185434 SEARCH | 1.28   | 1 | 1.28   |
| 03/14/12 EVERETT G. BARRY, JR. | Pacer Service -Search Expense   | 185439 SEARCH | 24.24  | 1 | 24.24  |
| 03/29/12 EVERETT G. BARRY, JR. | Thomson West - Search Expense (HEBCO-100)                             | 185412 SEARCH | 77.06  | 1 | 77.06  |
| 03/30/12 JOHN H. STEPHENS      | Transportation Expense to hearing                                     | 185309 TRAVEL | 102.00 | 1 | 102.00 |

COST TOTAL: 356.33

DATE: 05/23/12 13:43:17 PRO FORMA STATEMENT AS OF 03/11/12 FOR FILE (HEBCO-100) HEBCO/General

#324731(107833) Page 9 (9)

LEDGER SUMMARY: ALL OPEN INVOICES AND INVOICES SINCE 02/01/2012

|                                     |      |
|-------------------------------------|------|
| BALANCE DUE FROM PREVIOUS STATEMENT | 0.00 |
| LESS PAYMENT(S)                     | 0.00 |
| BALANCE FORWARD                     | 0.00 |

|                             |          |
|-----------------------------|----------|
| TIMECARD SUB-TOTAL ( 58.90) | 17375.50 |
| DISBURSEMENT SUB-TOTAL      | 366.33   |
| SUBTOTAL CURRENT PERIOD     | 17741.83 |
| TOTAL DUE                   | 17741.83 |

|   |         |
|---|---------|
| TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 3186.00 |
| COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 197.63  |

\*-----TIME AND FEE SUMMARY-----\*

| *-----TIMEKEEPER-----* | RATE   | HOURS | %    | FEES     | %    | COSTS  |
|------------------------|--------|-------|------|----------|------|--------|
| EVERETT G. HARRY, JR.  | 295.00 | 19.20 | 32.6 | 5664.00  | 32.6 | 250.83 |
| JOHN H. STEPHENS       | 295.00 | 7.30  | 12.4 | 2153.50  | 12.4 | 102.00 |
| PATRICK L. BRINDLE     | 295.00 | 31.90 | 54.2 | 9410.50  | 54.2 | .00    |
| STACY H. RUBIN         | 295.00 | .50   | .9   | 147.50   | .9   | .00    |
| REX B. BEATTY          | .00    | .00   | .0   | .00      | .0   | 13.50  |
| TOTALS                 |        | 58.90 |      | 17375.50 |      | 366.33 |

\*-----COST CODE SUMMARY-----\*

| *-----COST CODE-----*                         | AMOUNT |
|---|--------|
| CAOVER California Overnight To:               | 32.40  |
| DOCS Document Expense                         | 13.50  |
| HCOST   | 24.18  |
| KASC Knox Attorney Service For court services | 91.75  |
| PACER Facer Service                           | 25.52  |
| SEARCH Search Expense                         | 77.06  |
| TRAVEL Transportation Expense                 | 102.60 |
| COST TOTAL                                    | 366.33 |

\*-----LEDGER SUMMARY-----\*

| Ledger Code | Ledger Description | Debit | Credit | Credit Applied To |
|-------------|--------------------|-------|--------|-------------------|
| TOTAL       |                    | 0.00  | 0.00   |                   |

DATE: 05/23/12 11:40:17 AM PRO FORMA STATEMENT AS OF 07/11/12 FOR FILE (REBCO-100) REBCO/General

#324731 (109831) Page 10 of 10

DATE: 05/23/12 13:43:20 PRO FORMA STATEMENT AS OF 033112 FOR FILE (HEBCO-128) CopelandProperties18, #324732(107833) Page 11 (1)

\*-----MATTER DESCRIPTION-----\*

Copeland Properties 18, L.P.  
Bankruptcy

\*-----BILLING INSTRUCTIONS-----\*

North Carolina Bankruptcy

\*-----CLIENT INFORMATION-----\*

Thomas C. Hebrank

--CLIENT NUMBER--

HEBCO

\*-----CLIENT ADDRESS-----\*

Thomas C. Hebrank  
Permanent Receiver  
501 West Broadway, Suite 800  
San Diego, CA 92101

\*-----MATTER INFORMATION-----\*

| INDEX  | INIT | DATE     | STAT | WORKED |        | BILLED |        | PHASE | TASK ACTIVITY | DESCRIPTION   |
|--------|------|----------|------|--------|--------|--------|--------|-------|---------------|---|
|        |      |          |      | HOURS  | AMOUNT | HOURS  | AMOUNT |       |               |   |
| 769412 | EGB  | 03/14/12 | B    | 1.70   | 501.50 | 1.70   | 501.50 | F     |               | Prepare for and conference call with Attorney Adams (North Carolina Bankruptcy Counsel) re Lender's Motion to Dismiss Bankruptcy; analyze response by Receiver; follow-up telephone conference with Receiver. |
| 769414 | EGB  | 03/16/12 | B    | 0.40   | 118.00 | 0.40   | 118.00 | F     |               | Review and analyze series of emails re potential dismissal of LNR bankruptcy; analyze   |

DATE: 06/23/12 13:43:20 PRG FORMR STATEMENT AS OF 033112 FOR FILE (HEBCO-128) CopelandProperties18, #324732(107833) Page 12 (2)

response of Receiver.

|        |     |            |      |        |      |        |   |  |
|--------|-----|------------|------|--------|------|--------|---|--|
| 770575 | BGB | 03/17/12 B | 0.50 | 147.50 | 0.50 | 147.50 | F | Several emails from Attorney Adams; analyze response to terms of dismissal proposal.   |
| 769417 | BGB | 03/19/12 B | 0.50 | 147.50 | 0.50 | 147.50 | F | Telephone conference with Receiver re Motion to Dismiss and Receiver's response; telephone call to Attorney Adams.   |
| 769418 | BGB | 03/20/12 B | 0.50 | 236.00 | 0.50 | 236.00 | F | Prepare for and telephone conference with Attorney Adams re pending Motion to Dismiss; telephone call to Receiver re response.   |
| 769531 | BGB | 01/21/12 B | 0.50 | 236.00 | 0.50 | 236.00 | F | Telephone conference with Receiver re response to Motion to Dismiss by Lendar (.4); telephone conference with Attorney Adams re response by BA to Motion; Receiver's position at Hearing on Motion (.4); emails from Attorney Adams. |
| 769533 | BGB | 03/21/12 B | 0.70 | 206.50 | 0.70 | 206.50 | F | Review and analyze response of BA to Motion to Dismiss with cover email from Attorney Adams.   |
| 769534 | BGB | 03/21/12 B | 0.50 | 147.50 | 0.50 | 147.50 | F | Review proposed response to Motion to Dismiss by Receiver; email to Attorney Adams with suggested revisions.   |
| 769538 | BGB | 03/22/12 B | 0.60 | 177.00 | 0.60 | 177.00 | F | Review email from Attorney Adams re results of Hearing; email to Attorney Adams re payments.   |
| 769352 | BGB | 03/23/12 B | 1.20 | 354.00 | 1.20 | 354.00 | F | Several emails from and to Attorney Adams re results of Hearing on Motion to Dismiss; review proposed Order; review results of Hearing with Receiver and Attorney Fates.   |
| 769386 | BGB | 03/25/12 B | 0.50 | 236.00 | 0.50 | 236.00 | F | Emails with Attorney Adams re payments per Order of Dismissal.   |
| 770090 | BGB | 03/30/12 B | 0.30 | 88.50  | 0.30 | 88.50  | F | Several emails from Attorneys Adams and McAfee re dismissal  |

DATE: 05/23/12 13:43:20 PRO FORMA STATEMENT AS OF 03/11/12 FOR FILE (H2BCO-128) CopelandProperties18, #324732(107833) Page 13 (3)

Issues.

770139 EGB 03/10/12 B 0.20 59.00 0.20 59.00 F

Emails from Attorneys Adams and  
McAfee re payments.

Fee Subtotal 2655.00

| Date | Timekeeper | Description | Index | Code | Value | ABA code |
|------|------------|-------------|-------|------|-------|----------|
|------|------------|-------------|-------|------|-------|----------|

LEDGER SUMMARY: ALL OPEN INVOICES AND INVOICES SINCE 02/01/2012

|   |         |
|---|---------|
| BALANCE DUE FROM PREVIOUS STATEMENT             | 0.00    |
| LESS PAYMENT(S)                                 | 0.00    |
| BALANCE FORWARD                                 | 0.00    |
| TIMECARD SUB-TOTAL ( 9.00)                      | 2655.00 |
| DISBURSEMENT SUB-TOTAL                          | 0.00    |
| SUBTOTAL CURRENT PERIOD                         | 2655.00 |
| TOTAL DUE                                       | 2655.00 |
| TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 29.50   |
| COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 0.00    |

\*-----TIME AND FEE SUMMARY-----\*

| *-----TIMEKEEPER-----* | RATE   | HOURS | %     | FEES    | %     | COSTS |
|------------------------|--------|-------|-------|---------|-------|-------|
| EVERETT G. BARRY, JR.  | 295.00 | 9.00  | 100.0 | 2655.00 | 100.0 | .00   |
| TOTALS                 |        | 9.00  |       | 2655.00 |       | .00   |

\*-----LEDGER SUMMARY-----\*

| Ledger Code | Ledger Description | Debit | Credit | Credit Applied To |
|-------------|--------------------|-------|--------|-------------------|
| TOTAL       |                    | 0.00  | 0.00   |                   |

DATE: 06/01/12 12:43:20 PRO FORMA STATEMENT AS OF 03/31/12 FOR FILE (NEBCO-173) CopelandPropertiesId: #324732101033 Page 14 14

DATE: 05/23/12 13:43:21 PRO FORMA STATEMENT AS OF 033112 FOR FILE (RESCO-130) TriToolInc.VCP3

#324733(107833) Page 15 (1)

\*-----MATTER DESCRIPTION-----\*

Tri Tool Inc. v. CP3

\*-----BILLING INSTRUCTIONS-----\*

Sacto Superior Court

\*-----CLIENT INFORMATION-----\*

Thomas C. Hebrank

--CLIENT NUMBER--

RESCO

\*-----CLIENT ADDRESS-----\*

Thomas C. Hebrank  
Permanent Receiver  
501 West Broadway, Suite 800  
San Diego, CA 92101

\*-----MATTER INFORMATION-----\*

| INDEX  | INIT | DATE     | STAT | WORKED |        | BILLED |        | PHASE TASK ACTIVITY | DESCRIPTION  |
|--------|------|----------|------|--------|--------|--------|--------|---------------------|--|
|        |      |          |      | HOURS  | AMOUNT | HOURS  | AMOUNT |                     |  |
| 769757 | JHS  | 03/22/12 | B    | 0.80   | 236.00 | 0.80   | 236.00 | ?                   | Analyze Tri Tool's proposed Joinder in Ex Parte Application for hearing on Motion to Continue Trial and reopen discovery, Ex Parte Application, Proposed Order, Motion, Points and Authorities and Declaration re same; telephone call to Tri Tool's counsel re stay and proposed joinder. |

DATE: 05/23/12 13:43:21 PRO FORMA STATEMENT AS OF 033112 FOR FILE (HUBCO-130) TriToolInc.vCP3

#324733(107833) Page 16 (2)

|              |     |            |      |        |      |        |  |   |
|--------------|-----|------------|------|--------|------|--------|--|---|
| 769363       | HGB | 03/23/12 B | 0.20 | 59.00  | 0.20 | 59.00  |  | Meeting with Receiver and Attorney Fates re response to Tri-Tool lawsuit and upcoming Case Management Conference. |
| 769784       | JHS | 03/23/12 B | 0.30 | 59.00  | 0.20 | 59.00  |  | Meeting with T. Habrank and prior counsel re case status and strategy re Tri Tool litigation.                     |
| 769826       | JHS | 03/27/12 B | 0.20 | 59.00  | 0.40 | 118.00 |  | Prepare Substitution of Counsel re CP-3.  |
| 770168       | JHS | 03/30/12 B | 0.50 | 147.50 | 0.50 | 147.50 |  | Review interrogatory responses from L. Franklin.  |
| Fee Subtotal |     |            |      | 619.50 |      |        |  |   |

| Date | Timekeeper | Description | Index | Code | Value | ABA code |
|------|------------|-------------|-------|------|-------|----------|
|------|------------|-------------|-------|------|-------|----------|

LEDGER SUMMARY: ALL OPEN INVOICES AND INVOICES SINCE 02/01/2012

|   |         |
|---|---------|
| BALANCE DUE FROM PREVIOUS STATEMENT             | 0.00    |
| LESS PAYMENT(S)                                 | 0.00    |
| BALANCE FORWARD                                 | 0.00    |
| TIMECARD SUB-TOTAL ( 2.10)                      | 619.50  |
| DISBURSEMENT SUB-TOTAL                          | 0.00    |
| SUBTOTAL CURRENT PERIOD                         | 619.50  |
| TOTAL DUE                                       | 619.50  |
| TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 1552.00 |
| COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 44.00   |

\*-----TIME AND FEE SUMMARY-----\*

| *-----TIMEKEEPER-----* | RATE   | HOURS | %   | FEES  | %   | COSTS |
|------------------------|--------|-------|-----|-------|-----|-------|
| EVERETT G. BARRY, JR.  | 295.00 | .20   | 9.5 | 59.00 | 9.5 | .00   |

DATE: 05/23/12 13:43:21 PRO FORMA STATEMENT AS OF 03/31/12 FOR FILE (HEBCC-L30) TaiTao(Linc.007)

8324734(137831) Page 17 13

|                   |        |      |      |        |      |     |
|-------------------|--------|------|------|--------|------|-----|
| JOHN W. STRECHENS | 235.00 | 1.00 | 90.5 | 568.50 | 90.5 | .00 |
| <b>TOTALS</b>     |        | 2.10 |      | 619.50 |      | .00 |

-----LEDGER SUMMARY-----

| Ledger Code | Ledger Description | Debit | Credit | Credit Applied To |
|-------------|--------------------|-------|--------|-------------------|
| -----       | -----              | ----- | -----  | -----             |
|             |                    | ----- | -----  |                   |
| TOTAL       |                    | 0.00  | 0.00   |                   |

DATE: 05/23/12 13:43:21 PRO FORMA STATEMENT AS OF 033112 FOR FILE (REBCO-131) HenryShelton,etalv.Co #324734(107833) Page 18 (1)

\*-----MATTER DESCRIPTION-----\*

Henry Shelton, et al v. Charlew Copeland, et al

\*-----BILLING INSTRUCTIONS-----\*

Riverside Superior Court

\*-----CLIENT INFORMATION-----\*

Thomas C. Hebrank

--CLIENT NUMBER--

REBCO

\*-----CLIENT ADDRESS-----\*

Thomas C. Hebrank

Permanent Receiver

501 West Broadway, Suite 600

San Diego, CA 92101

\*-----MATTER INFORMATION-----\*

| INDEX  | INIT | DATE     | STAT | WORKED |        | BILLED |        | PHASE | TASK | ACTIVITY | DESCRIPTION  |
|--------|------|----------|------|--------|--------|--------|--------|-------|------|----------|--|
|        |      |          |      | HOURS  | AMOUNT | HOURS  | AMOUNT |       |      |          |  |
| 770167 | JHS  | 03/30/12 | B    | 1.10   | 324.50 | 1.10   | 324.50 |       |      | F        | Review email from counsel in Shelton case re proposed stipulation to continue Trial Setting Conference; review proposed stipulation; exchange email with P. Prindle re same and filing revised Notice of Stay; prepare email to counsel re same; telephone call from R. Ziprick re non-opposition to motion for continuance. |

DATE: 05/21/12 13:43:21 PRO FORMA STATEMENT AS OF 033112 FOR FILE (HEBCO-131) HenryShelton, et al v. Co #324734 (107813) Page 19 (2)

Fee Subtotal 324.50

| Date | Timekeeper | Description | Index | Code | Value | ABA code |
|------|------------|-------------|-------|------|-------|----------|
|------|------------|-------------|-------|------|-------|----------|

LEDGER SUMMARY: ALL OPEN INVOICES AND INVOICES SINCE 02/01/2012

|   |        |
|---|--------|
| BALANCE DUE FROM PREVIOUS STATEMENT             | 0.00   |
| LESS PAYMENT(S)                                 | 0.00   |
| <hr/>   |        |
| BALANCE FORWARD                                 | 0.00   |
| <br>  |        |
| TIMECARD SUB-TOTAL ( 1.10)                      | 324.50 |
| DISBURSEMENT SUB-TOTAL                          | 0.00   |
| SUBTOTAL CURRENT PERIOD                         | 324.50 |
| TOTAL DUE                                       | 324.50 |
| <br>  |        |
| TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 501.50 |
| COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 0.00   |

\*-----TIME AND FEE SUMMARY-----\*

| *-----TIMEKEEPER-----* | RATE   | HOURS | %     | FEE    | %     | COSTS |
|------------------------|--------|-------|-------|--------|-------|-------|
| JOHN H. STEPHENS       | 295.00 | 1.10  | 100.0 | 324.50 | 100.0 | .00   |
| TOTALS                 |        | 1.10  |       | 324.50 |       | .00   |

\*-----LEDGER SUMMARY-----\*

| Ledger Code | Ledger Description | Debit | Credit | Credit Applied To |
|-------------|--------------------|-------|--------|-------------------|
| <hr/>       |                    |       |        |                   |
| TOTAL       |                    | 0.00  | 0.00   |                   |

DATE: 05/23/12 13:43:21 PRO FORMA STATEMENT AS OF 03/11/12 FOR FILE (HEBCO-131) HenrySheldon, et al, v. Co #324734 (IS#933) Page 20 (3)

DATE: 05/21/12 13:43:22 PRO FORMA STATEMENT AS OF 033112 FOR FILE (HEBCO-132) Rowe, Melvyn & Ruth

#324735(107833) Page 21 (1)

\*-----MATTER DESCRIPTION-----\*  
Rowe, Melvyn and Ruth

\*-----BILLING INSTRUCTIONS-----\*  
Claim \$350,000

\*-----CLIENT INFORMATION-----\*  
Thomas C. Hebrank

--CLIENT NUMBER--  
HEBCO

\*-----CLIENT ADDRESS-----\*  
Thomas C. Hebrank  
Permanent Receiver  
501 West Broadway, Suite 800  
San Diego, CA 92101

\*-----MATTER INFORMATION-----\*

| INDEX        | INIT | DATE     | STAT | WORKED |        | BILLED |        | PHASE | TASK ACTIVITY | DESCRIPTION   |  |
|--------------|------|----------|------|--------|--------|--------|--------|-------|---------------|---|--|
|              |      |          |      | HOURS  | AMOUNT | HOURS  | AMOUNT |       |               |   |  |
| 769814       | JHS  | 03/28/12 | B    | 0.70   | 206.50 | 0.70   | 206.50 |       |               | Review Motion for Good Faith Settlement; conference with Attorney Prindle re response; review letter from Ross' attorney re note from CP12. |  |
| 770410       | EGG  | 03/30/12 | B    | 0.40   | 118.00 | 0.40   | 118.00 |       |               | Email from Receiver; review letter from CP-12 LP'n Melvy and Ruth Rowe; analyze response  |  |
| Fee Subtotal |      |          |      |        | 324.50 |        |        |       |               |   |  |

DATE: 05/23/12 13:43:22 PRO FORMA STATEMENT AS OF 033112 FOR FILE (HEBCO-132) Ross, Melvyn & Ruth #324735(107833) Page 22 (2)

| Date | Timekeeper | Description | Index | Code | Value | ABA code |
|------|------------|-------------|-------|------|-------|----------|
|------|------------|-------------|-------|------|-------|----------|

LEDGER SUMMARY: ALL OPEN INVOICES AND INVOICES SINCE 02/01/2012

|   |        |
|---|--------|
| BALANCE DUE FROM PREVIOUS STATEMENT             | 0.00   |
| LESS PAYMENT(S)                                 | 0.00   |
| BALANCE FORWARD                                 | 0.00   |
| TIMECARD SUB-TOTAL ( 1.10)                      | 324.50 |
| DISBURSEMENT SUB-TOTAL                          | 0.00   |
| SUBTOTAL CURRENT PERIOD                         | 324.50 |
| TOTAL DUE                                       | 324.50 |
| TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 171.00 |
| COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 0.00   |

| *-----TIME AND FEE SUMMARY-----* |        |       |      |        |      |       |
|----------------------------------|--------|-------|------|--------|------|-------|
| *-----TIMEKEEPER-----*           | RATE   | HOURS | %    | FEES   | %    | COSTS |
| EVERETT G. BARRY, JR.            | 295.00 | .40   | 36.4 | 118.00 | 36.4 | .00   |
| JOHN H. STEPHENS                 | 295.00 | .70   | 63.6 | 206.50 | 63.6 | .00   |
| TOTALS                           |        | 1.10  |      | 324.50 |      | .00   |

| *-----LEDGER SUMMARY-----* |                    |       |        |                   |
|----------------------------|--------------------|-------|--------|-------------------|
| Ledger Code                | Ledger Description | Debit | Credit | Credit Applied To |
| TOTAL                      |                    | 0.00  | 0.00   |                   |

DATE: 05/23/12 10:43:20 PRO FORMA STATEMENT AS OF 031112 FOR FILE (HEBCO-132) ROSS, Melvyn&Ruth #124735:110/0333 Page 23 (3)

DATE: 05/23/12 13:43:22 PRO FORMA STATEMENT AS OF 033112 FOR FILER (HEBCO-113) GermanAmericanCapital #324736 (107833) Page 24 (1)

\*-----MATTER DESCRIPTION-----\*

German American Capital Corporation  
v. Copeland

\*-----BILLING INSTRUCTIONS-----\*

Riverside-Indio Case Inc 1102045

\*-----CLIENT INFORMATION-----\*

Thomas C. Hebrank

\*-----CLIENT NUMBER-----\*

HEBCO

\*-----CLIENT ADDRESS-----\*

Thomas C. Hebrank  
Permanent Receiver  
501 West Broadway, Suite 800  
San Diego, CA 92101

\*-----MATTER INFORMATION-----\*

| INDEX  | INVT | DATE     | STAT | WORKED |        | BILLED |        | PHASE | TASK | ACTIVITY | DESCRIPTION   |
|--------|------|----------|------|--------|--------|--------|--------|-------|------|----------|---|
|        |      |          |      | HOURS  | AMOUNT | HOURS  | AMOUNT |       |      |          |   |
| 769524 | EGB  | 03/13/12 | B    | 0.90   | 265.50 | 0.90   | 265.50 |       | P    |          | Office conference to review pending matters and responses.  |
| 769526 | EGB  | 03/15/12 | B    | 0.30   | 88.50  | 0.30   | 88.50  |       | P    |          | Review and analyze email from Receiver re litigation plan; email to Receiver.                         |
| 769527 | EGB  | 03/15/12 | B    | 0.30   | 88.50  | 0.30   | 88.50  |       | P    |          | Email letter from Attorney for German American Capital vs. Copeland Properties Twelve, L.P. re CP-12. |

DATE: 03/23/12 13:43:22 PRO FORMA STATEMENT AS OF 03/31/12 FOR FILE (HHSO-133) GermanAmericanCapital #324736 (107931) Page 25 (2)

|        |     |            |      |        |      |        |   |  |
|--------|-----|------------|------|--------|------|--------|---|--|
| 770187 | JHS | 03/15/12 B | 0.40 | 118.00 | 0.40 | 118.00 | F | Review email from T. Hebrank re objections to Order approving expenses from partnership; review letter from counsel for Hotel Majestic re possible settlement.   |
| 768954 | PLP | 03/19/12 B | 0.60 | 177.00 | 0.60 | 177.00 | F | Review 3/15/12 letter from Attorney Haley re German American Capital Corp. v. CP-12 (.1); review 3/8/12 letter from Attorney Haley and enclosed proposed settlement agreement and Reorganization agreement re resolution of German American Capital v. CP-12 litigation.   |
| 769389 | BBB | 03/23/12 B | 0.70 | 206.50 | 0.70 | 206.50 | F | Analyze Settlement Proposal; revise response to Settlement Proposal with Receiver and Attorney Pater.  |
| 769783 | JHS | 03/23/12 B | 1.80 | 531.00 | 1.80 | 531.00 | F | Review letter from Hotel Majestic's counsel re possible settlements and terms; analyze and prepare revisions to draft Settlement Agreement; analyze related Reorganization Agreement; analyze CMC Statements from Majestic's counsel and Conaton's counsel; meeting with T. Hebrank re alternatives available; prepare email to Majestic's counsel re effect of stay; review response re same. |
| 769720 | JHS | 03/24/12 B | 0.30 | 88.50  | 0.30 | 88.50  | F | Review Notice of Receivership and Injunction filed with Court; prepare Substitution of Counsel re German American Bank v. Copleland..  |
| 770183 | JHS | 03/26/12 B | 0.20 | 59.00  | 0.20 | 59.00  | F | Review Case Management Statement from counsel for Ihde and Conson.   |
| 769824 | JHS | 03/27/12 B | 0.40 | 118.00 | 0.40 | 118.00 | F | Review CMC Statement from counsel for Rancho Mirage Surgery and Physician's Surgery Center; prepare revisions to Substitution of Counsel.  |

DATE: 05/23/12 13:43:22 PRO FORMA STATEMENT AS OF 033112 FOR FILE (REBCO-133) GermanAmericanCapital #324736(107833) Page 26 (3)

Fee Subtotal 1740.50

| Date | Timekeeper | Description | Index | Code | Value | ABA code |
|------|------------|-------------|-------|------|-------|----------|
|------|------------|-------------|-------|------|-------|----------|

LEDGER SUMMARY: ALL OPEN INVOICES AND INVOICES SINCE 02/01/2012

|   |         |
|---|---------|
| BALANCE DUE FROM PREVIOUS STATEMENT             | 0.00    |
| LESS PAYMENT(S)                                 | 0.00    |
| BALANCE FORWARD                                 | 0.00    |
| TIMECARD SUB-TOTAL ( 5.90)                      | 1740.50 |
| DISBURSEMENT SUB-TOTAL                          | 0.00    |
| SUBTOTAL CURRENT PERIOD                         | 1740.50 |
| TOTAL DUE                                       | 1740.50 |
| TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 1947.00 |
| COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 0.00    |

| *-----TIME AND FEE SUMMARY-----* |        |       |      |         |      |       |
|----------------------------------|--------|-------|------|---------|------|-------|
| *-----TIMEKEEPER-----*           | RATE   | HOURS | %    | FEES    | %    | COSTS |
| EVERETT G. BARRY, JR.            | 295.00 | 2.20  | 37.3 | 649.00  | 37.3 | .00   |
| JOHN H. STEPHENS                 | 295.00 | 3.10  | 52.5 | 914.50  | 52.5 | .00   |
| PATRICK L. PRINDLE               | 295.00 | .60   | 10.2 | 177.00  | 10.2 | .00   |
| TOTALS                           |        | 5.90  |      | 1740.50 |      | .00   |

| *-----LEDGER SUMMARY-----* |                    |       |        |                   |
|----------------------------|--------------------|-------|--------|-------------------|
| Ledger Code                | Ledger Description | Debit | Credit | Credit Applied To |
| TOTAL                      |                    | 0.00  | 0.00   |                   |

DATE: 05/23/12 13:43:22 PRO FORMA STATEMENT AS OF 03/31/12 FOR FILE (REBCO 133) GermanAmericanCapital #124736 (107533) Page 27 (4)

DATE: 05/23/12 13:41:23 PRO FORMA STATEMENT AS OF 033112 FOR FILE (HEBCO-137) TeleasisCommunityCredi #324737(107933) Page 28 (1)

\*-----MATTER DESCRIPTION-----\*

Teleasis Community Credit Union  
v. Copeland Properties Eight, L.P.

\*-----BILLING INSTRUCTIONS-----\*

New York Supreme Court Case #09-1988

\*-----CLIENT INFORMATION-----\*

Thomas C. Hebrank

--CLIENT NUMBER--

HEBCO

\*-----CLIENT ADDRESS-----\*

Thomas C. Hebrank  
Permanent Receiver  
501 West Broadway, Suite 800  
San Diego, CA 92101

\*-----MATTER INFORMATION-----\*

| INDEX        | INIT | DATE     | STAT | WORKED |        | BILLED |        | PHASE | TASK | ACTIVITY | DESCRIPTION   |  |
|--------------|------|----------|------|--------|--------|--------|--------|-------|------|----------|---|--|
|              |      |          |      | HOURS  | AMOUNT | HOURS  | AMOUNT |       |      |          |   |  |
| 769835       | JHS  | 03/28/12 | B    | 0.50   | 147.50 | 0.50   | 147.50 |       |      | P        | Exchange email with T. Hebrank<br>re correspondence with Judge in<br>Teleasis case against Copeland<br>Properties Eight LP. |  |
| Fee Subtotal |      |          |      |        | 147.50 |        |        |       |      |          |   |  |

DATE: 05/23/12 13:43:23 PRO FORMA STATEMENT AS OF 03/11/12 FOR FILE (HRSO-117) TeleisCommunityCredi #324737(107833) Page 29 (2)

| Date | Timekeeper | Description | Index | Code | Value | ABA code |
|------|------------|-------------|-------|------|-------|----------|
|------|------------|-------------|-------|------|-------|----------|

LEDGER SUMMARY: ALL OPEN INVOICES AND INVOICES SINCE 02/01/2012

|   |        |
|---|--------|
| BALANCE DUE FROM PREVIOUS STATEMENT             | 0.00   |
| LESS PAYMENT(S)                                 | 0.00   |
| BALANCE FORWARD                                 | 0.00   |
| TIMECARD SUB-TOTAL ( .50)                       | 147.50 |
| DISBURSEMENT SUB-TOTAL                          | 0.00   |
| SUBTOTAL CURRENT PERIOD                         | 147.50 |
| TOTAL DUE                                       | 147.50 |
| TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 29.50  |
| COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE | 0.00   |

\*-----TIME AND FEE SUMMARY-----\*

| *-----TIMEKEEPER-----* | RATE   | HOURS | \$    | FEE\$  | \$    | COST\$ |
|------------------------|--------|-------|-------|--------|-------|--------|
| JOHN H. STEPHENS       | 295.00 | .50   | 100.0 | 147.50 | 100.0 | .00    |
| TOTALS                 |        | .50   |       | 147.50 |       | .00    |

\*-----LEDGER SUMMARY-----\*

| Ledger Code | Ledger Description | Debit | Credit | Credit Applied To |
|-------------|--------------------|-------|--------|-------------------|
| TOTAL       |                    | 0.00  | 0.00   |                   |