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7 Thomas C. Hebrank, Permanent
Receiver

8 UNITED STATES DISTRICT COURT
9 CENTRAL DISTRICT OF CALIFORNIA, WESTERN DIVISION
10

11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiff,

14 v.

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

20 Defendants.
21

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

**NOTICE OF HEARING ON THIRD
INTERIM FEE APPLICATION FOR
APPROVAL AND PAYMENT OF
FEES AND COSTS TO THOMAS
C. HEBRANK, PERMANENT
RECEIVER**

Date: October 1, 2012

Time: 10:00 a.m.

Ctrm: 8, 2nd Floor

Judge: Hon. Manuel L. Real

22 **PLEASE TAKE NOTICE** that on October 1, 2012, at 10:00 a.m. in
23 Courtroom 8 of the United States District Court, 312 North Spring Street,
24 Los Angeles, California, the Court will consider the third interim application
25 of Thomas C. Hebrank ("Receiver"), Court-appointed Permanent Receiver
26 for Charles P. Copeland; Copeland Wealth Management, A Financial
27 Advisory Corporation (Copeland Financial); Copeland Wealth
28 Management, A Real Estate Corporation ("Copeland Realty"); and their

1 subsidiaries and affiliates (collectively, the "Receivership Entities"), and
2 certain professionals, for approval and payment of fees and costs.

3 The following table summarizes the fees incurred, interim payment
4 requested, and costs requested for the period April 1, 2012 through June
5 30, 2012 ("Period") by the Receiver:

6 Applicant and Role	7 Fees Incurred	Interim Payment Requested	Costs	Total
8 Thomas C. Hebrank	\$84,649.50	\$63,487.13	\$2,283.84	\$65,770.97

10 This notice, along with the third interim fee and cost application is
11 posted on the Receiver's website (www.ethreeadvisors.com). A hard copy
12 of the application can also be obtained by contacting the Receiver's office
13 at (619) 400-4923.

14 If you oppose the application, you are required to file your written
15 opposition with the Office of the Clerk, United States District Court, Central
16 District of California, Western Division, 312 North Spring Street, Los
17 Angeles, California 90012-4793, and serve the same on the undersigned,
18 not later than twenty one (21) days before the date designated for the
19 hearing.

20 **NOTICE IS HEREBY GIVEN** that the proposed Order Approving the
21 Third Interim Fee Application of the Receiver, a true and correct copy of

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23 which is attached hereto as "**Exhibit A**" and by this reference made a part
24 hereof, has been lodged with the above-entitled Court.

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DATED: August 31, 2012

MULVANEY BARRY BEATTY LINN &
MAYERS LLP

By: /s/ Patrick L. Prindle
Patrick L. Prindle, Attorneys for
Thomas C. Hebrank, Permanent Receiver

“EXHIBIT A”

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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,
16 COPELAND WEALTH
17 MANAGEMENT, A FINANCIAL
18 ADVISORY CORPORATION,
19 AND COPELAND WEALTH
20 MANAGEMENT, A REAL
21 ESTATE CORPORATION,

22 Defendants.

CASE NO. 2:11-cv-08607-R-DTB

[PROPOSED]

**ORDER APPROVING THIRD
INTERIM FEE APPLICATION OF
THOMAS C. HEBRANK,
PERMANENT RECEIVER**

Date: October 1, 2012

Time: 10:00 a.m.

Ctrm: 8, 2nd Floor

Judge: Hon. Manuel L. Real

23 The Court, having considered the third interim fee application of
24 Thomas C. Hebrank, Court-appointed Permanent Receiver ("Receiver"),
25 and any opposition thereto, and good cause appearing therefor,
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1 IT IS HEREBY ORDERED as follows:

2 1. Fees and costs for the period April 1, 2012, through June 30,
3 2012, are approved and authorized to be paid in the respective sums of
4 \$63,487.13 and \$2,283.84, for a total of \$65,770.97.

5 **IT IS SO ORDERED.**

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8 **Dated:** _____

9 **Judge, United States District Court**

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12 Submitted by:

13 **MULVANEY BARRY BEATTY LINN & MAYERS LLP**

14
15 By: /s/ Patrick L. Prindle

16 Attorneys for Thomas C. Hebrank, Permanent Receiver

1 THOMAS C. HEBRANK
Permanent Receiver
2 501 W. Broadway, Suite 800
San Diego, California 92101
3 Phone: (619) 400-4922
Fax: (619) 400-4923
4 E-Mail: thebrank@ethreadvisors.com
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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.
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Case No. 11-08607-R-DTB

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

Date: October 1, 2012
Time: 10:00 a.m.
Ctrm: 8, 2nd Floor
Judge: Hon. Manuel L. Real

1 Thomas C. Hebrank ("Receiver"), the Court-appointed permanent receiver for
2 Copeland Wealth Management, a Financial Advisory Corporation ("CWM"),
3 Copeland Wealth Management, a Real Estate Corporation ("Copeland Realty"), and
4 their subsidiaries and affiliates (collectively, the "Receivership Entities"), hereby
5 submits his third interim application for approval and payment of fees and
6 reimbursement of expenses. This application covers fees and costs incurred during
7 the period April 1, 2012 through June 30, 2012 (the "Application Period").

8 The Receiver has incurred \$84,649.50 in fees and \$2,283.84 in costs for this
9 Application Period. Detailed descriptions of the services rendered are contained in
10 Exhibit A attached hereto. Exhibit B is a chart reflecting the hours and fees billed to
11 each category of services on a monthly basis during the Application Period.
12 Exhibit C is a summary of the out-of-pocket costs. During the Application Period,
13 the Receiver and his staff have spent 488.7 hours at an overall blended billing rate of
14 \$173 per hour. The Receiver has discounted all fees by ten percent (10%) from
15 regular hourly billing rates. The Receiver is requesting and seeking interim
16 approval and payment of 75% of the fees for the Application Period totaling
17 \$63,487.13, and costs totaling \$2,283.84. The 75% interim award amount is
18 consistent with the Court's ruling on the Receiver's Second Interim Fee Application.

19 20 I. OVERVIEW

21 A detailed description of the history and status of the case is contained in the
22 Receiver's Report #3 and subsequent filings. The following is an overview of the
23 Receivership case for the Application Period.

24 25 A. Copeland Realty Business Operations

26 Copeland Realty's business is essentially to manage the eight commercial
27 properties owned by the various Copeland Real Estate Limited Partnerships. The
28 Receiver had earlier terminated the Copeland Realty employees and closed down

1 the administrative office; thus saving the Receivership Estate approximately
2 \$25,000 per month. The Receiver has taken over operations for the properties,
3 including managing the properties, responding to tenant needs, working on leasing,
4 receiving rents, paying operating expenses and property taxes, and monitoring
5 insurance. In addition, the Receiver engaged tax professionals to prepare tax returns
6 for all of the Receivership Entities. The Receiver had to assist the firm in obtaining
7 the necessary information, and to provide ongoing assistance.

8 9 **B. Forensic Accounting Review**

10 The Receiver filed his first Forensic Accounting Report on June 29, 2012.
11 This Report focused on 1) ascertaining the validity and accuracy of the financial
12 statements prepared by Defendant Copeland and Copeland Accountancy for the
13 Receivership Entities by reconciling the amounts and transactions to supporting
14 documentation including bank statements, canceled checks and tax returns, 2)
15 reviewing supporting files and other documentation for executed notes receivable,
16 notes payable, investments, loan guaranties, and other information, 3) making a
17 preliminary evaluation of the propriety and collectability of notes and other
18 receivables, and 4) making a preliminary evaluation of the propriety and details of
19 notes and other payables. The Receiver intends to issue two additional forensic
20 accounting reports; the second focusing on the verification of investor/limited
21 partner equity in the Receivership Entities, and the third summarizing financial
22 activities involving Defendant Copeland. The work on both of these reports is
23 underway.

24 25 **C. Asset Investigation and Recovery**

26 On March 12, 2012, the Court authorized the Receiver to engage leasing
27 agents, appraisers and brokers for the Copeland Realty Limited Partnerships. The
28 Receiver engaged a broker, Sperry Van Ness, to provide Broker's Opinions of Value

1 (“BOVs”) for certain of the properties in order to provide guidance as to the
2 potential disposition of the properties. Based upon these valuations, the Receiver
3 has listed for sale the Copeland Properties Two, L.P./Copeland Properties 17, L.P.
4 (“CP2/17”), Copeland Properties Five, L.P. (“CP5”), Copeland Properties Seven,
5 L.P. (“CP7”), Copeland Properties Sixteen, L.P. (“CP16”), and Copeland Properties
6 18, L.P. (“CP18”) properties. Other methods of disposition are being evaluated for
7 the other properties. Any sale or other form of disposition will be submitted to the
8 Court for its approval.

9 The Receiver has worked extensively with the brokers in providing property
10 information, reviewing listing agreements and marketing packages, and determining
11 property valuations.

12 The Receiver has additionally performed an analysis and review of all notes
13 receivable for the Receivership Entities, including the tracing of payments and
14 receipts to the accounting and bank records, locating and reviewing notes receivable
15 documentation, and performing interest calculations. In conjunction with General
16 Counsel, the Receiver has made demand for payment and is attempting to collect on
17 all non-Receivership Entities notes receivables.

18 19 **II. FEE APPLICATION**

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

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

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

3
4 **A. General Receivership**

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

14

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$225.00	46.6	\$9,810.00
TOTAL			46.6	\$9,810.00
Avg. Hourly Rate		\$210.52		

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19 **B. Asset Investigation & Recovery**

20 Services in this category include time spent during the Application Period on
21 (a) review of entity financial statements and accountings, (b) forensic accounting
22 work including the analysis of assets and liabilities, entity receivables and payables,
23 investments, and related party transactions; (c) identifying and securing receivership
24 estate assets; and (d) recovery of receivership assets, including notes receivable. As
25 previously noted, the Receiver issued Forensic Accounting Report #1 during the
26 Application Period.

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Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$225.00	55.6	\$12,510.00
S. Hoslett	Managing Director	\$180.00	96.3	\$17,334.00
L. Ryan	Accountant	\$90.00	98.1	\$8,829.00
TOTAL			250.0	\$38,673.00
Avg. Hourly Rate		\$154.69		

C. Reporting

This category contains time spent by the Receiver preparing Receiver's Report #3 and Forensic Accounting Report #1.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$225.00	48.2	\$10,845.00
TOTAL			48.2	\$10,845.00
Avg. Hourly Rate		\$225.00		

D. Operations & Asset Sales

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

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$225.00	77.4	\$17,415.00
J. Waters	Managing Director	\$180.00	3.2	\$576.00
G. Rodriguez	Director	\$157.50	3.8	\$598.50
L. Ryan	Accountant	\$90.00	49.3	\$4,437.00
TOTAL			133.7	\$23,026.50
Avg. Hourly Rate		\$172.23		

E. Claims and Distributions

None

F. Legal Matters & Pending Litigation

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

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$225.00	10.2	\$2,295.00
TOTAL			10.2	\$2,295.00
Avg. Hourly Rate		\$225.00		

G. Costs

The Receiver requests that the Court approve \$2,283.84 in costs. A detailed listing of each expense is summarized in Exhibit C. The Receiver charges \$.15 per page for copies and all other items are billed at actual cost. Any travel reflects coach airfare and reasonable accommodations billed at cost.

1 **III. THE REQUESTED FEES ARE REASONABLE AND SHOULD BE**
2 **ALLOWED**

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4 **A. Efficient Staffing – Customary Rates**

5 The Receiver believes his request is fair and reasonable and that the fees and
6 costs incurred were necessary to the administration of the receivership estate. The
7 Receiver's request for compensation is based on its customary billing rates charged
8 in similar matters, discounted by ten percent (10%). The blended hourly rate for all
9 services provided by the Receiver during the Application Period is \$173. The
10 Receiver's billing rates are comparable or less than those charged in the community
11 on similarly complex matters. Although the Receiver reviews his hourly rates and
12 adjusts them annually on January 1 to reflect greater experience and expertise,
13 additional costs of operation, and comparable rates in the marketplace for
14 competitive receivership firms, no rate adjustment will be requested in this case for
15 2012.

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17 **B. Costs**

18 The Receiver also requests Court approval of \$2,283.84 in costs. A summary
19 of costs is included as Exhibit C. The Receiver charges \$.15 per page for copies and
20 all other items are billed at actual cost.

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23 **IV. CONCLUSION**

24 The Receiver has worked diligently and efficiently in fulfilling his duties and
25 has provided valuable service in that regard. This Fee Application has been
26 provided to the SEC in accordance with the Commission's rules concerning the
27 payment of receivers.
28

1 WHEREFORE, the Receiver requests an order:

- 2 1. Approving \$84,649.50 in fees and \$2,283.84 in costs incurred by the
3 Receiver during the Application Period; and authorizing payment on an interim
4 basis of 75% of the fees totaling \$63,487.13 and \$2,283.84 in costs, for a total of
5 \$65,770.97, from available receivership estate assets in Copeland Wealth
6 Management (Copeland Realty), Copeland Wealth Management (Copeland
7 Financial) and/or the Copeland Fixed Income Funds;
8 2. Granting such other and further relief as is appropriate.

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11 Dated: August 14, 2012

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13 /s/Thomas C. Hebrank
By: _____
14 THOMAS C. HEBRANK,
15 Permanent Receiver
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Exhibit "A"

SEC - Copeland
April 2012

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
4/2/2012	Review LP BOVs prepared by T. Yousif and provide feedback	1.5	Waters, J.	\$ 180.00	\$ 270.00				1.5		
4/2/2012	Prepare for and attend Court hearing (3.0). T/COs and emails with Atty Barry re. sale of PS condo (3). Misc correspondence (2)	3.5	Hebrank, T.	\$ 225.00	\$ 787.50	0.2		3.0			
4/2/2012	Travel to/from Court hearing @ 50% Rate	6.0	Hebrank, T.	\$ 112.50	\$ 675.00	6.0					
4/2/2012	Met with L. Ryan re: Fixed income entities, review balance sheet and bank statement transactions.	8.0	Hoslett, S.	\$ 180.00	\$ 1,440.00		8.0				
4/2/2012	Corresponded with P. McAfee re CP18 payment due. (1) Researched Riverside property taxes due for CP7 and CP15; corresponded with T. Hebrank re same. (4) Conferred with Kentucky Utility re CP9 payment status. (2) Prepared CRT HOA payments and CP9 vendor payments (2)										
4/2/2012	Met with S. Hoslett to complete Fixed Income entities balance sheet comparison, analyzed same	0.9	Ryan, L.	\$ 90.00	\$ 81.00				0.9		
4/2/2012	Review and discuss analysis of notes receivable for Copeland entities and collection efforts going forward (2.5). T/COs with Atty Barry re: misc matters (3). T/COs with T. Yousif re: property valuations (4). Make deposits, review and sign A/P checks (5). Review CP18 bankruptcy dismissal order, discuss (4)	8.0	Ryan, L.	\$ 90.00	\$ 720.00		8.0				
4/3/2012	Prepare for and meet with T. Hebrank and L. Ryan regarding Fixed Income accounting procedures and testing.	4.2	Hebrank, T.	\$ 225.00	\$ 945.00	1.0	2.5		0.4		0.3
4/3/2012	Met with S. Hoslett and T. Hebrank to review forensic project. Reviewed Fixed Income balance sheet comparison. (2) Reviewed and sorted mail with T. Hebrank. Prepared payments for mailing. (5).	2.5	Hoslett, S.	\$ 180.00	\$ 450.00		2.5				
4/3/2012	Prepare for and meet with Atty Barry and Kovalik re: notes receivable collection efforts and documents (2.5). Discuss PS condo sales with BIA and Atty Barry (3). Assist tax accountants with requests and information (6). Review BOVs in preparation for meeting (8). Discussions re: CP18 bankruptcy dismissal, including lender payments with Atty Barry (4)	2.5	Ryan, L.	\$ 90.00	\$ 225.00		2.5				
4/4/2012	Met with T. Yousif, T/COs with brokers re: BOVs and property issues (2.5). Review LP balance sheets and loan documents re: valuation analysis (1.0). Review strategies for property dispositions, discuss with Atty Barry (1.5). Post items to website (7). Review upcoming forensic tasks with S. Hoslett; discuss approach and priorities (5)	4.8	Hebrank, T.	\$ 225.00	\$ 1,035.00		2.5		1.7		0.4
4/5/2012	Review and process mail (3). Make bank deposits (6) Investor calls and correspondence (7). Website additions (5). Respond to tax inquiries (4).	6.2	Hebrank, T.	\$ 225.00	\$ 1,395.00	0.7	1.5		4.0		
4/6/2012	Respond to CP12 tax questions (4). Correspondence with Lavine re: tax payments, entities, etc. (6). Follow up with PS Condo sales status with Atty Barry (2).	2.5	Hebrank, T.	\$ 225.00	\$ 562.50	2.1			0.4		
4/9/2012	Reviewed various project correspondence. Reviewed and sorted mail. (7) Scanned and forwarded CP18 Assessed Value form to Mary at SRS. (2) Reviewed and prepared property tax payments for CP7 and CP15. Reviewed status of property tax payments for all properties. (9) Reclassified CP10 rent and prepaid rent. (4) Recorded multiple deposits for rent and interest payments. Archived same. (1) Prepared backup for all QuickBooks files. Sent QuickBooks files as requested to S. Jablow of Lavine. Corresponded with S. Jablow re same. (1.8)	1.2	Hebrank, T.	\$ 225.00	\$ 270.00				1.2		
4/10/2012	Investor calls re: taxes (9). Review and process mail (2). CP18 LNR lender payment correspondence (2).	5.0	Ryan, L.	\$ 90.00	\$ 450.00				5.0		
4/10/2012		1.3	Hebrank, T.	\$ 225.00	\$ 292.50	1.3					

4/10/2012	Scanned and forwarded CP18 bank statements. Reviewed and sorted mail.	0.3 Ryan, L.	\$	90.00	\$	27.00					0.3	
4/10/2012	Review additional LP BOVs prepared by T. Yousif and provide feedback. Arrange for CP9 site visit with property manager and State of KY (6).	0.6 Waters, J.	\$	180.00	\$	108.00					0.6	
4/11/2012	Misc correspondence, tax inquiries (7)	1.3 Hebrank, T.	\$	225.00	\$	292.50	0.7				0.6	
4/12/2012	Prepare for and attend meeting with Allys Barry and Stevens re: strategy for asset dispositions and process. Discuss loans and lenders, property listings (2.0). Investor correspondence and tax questions (8). Review CP12 Atty Prindle response letter re: settlement (1).											2.0
4/12/2012	Recorded CP9 vendor payables and prepared check run for same. Prepared checks for signature. (1.1) Recorded and prepared payment for CP9 and CP10 tax payments. (4) Reviewed and reconciled CP9 and CP10 March bank statements. (3)	2.9 Hebrank, T.	\$	225.00	\$	652.50	0.9					
4/13/2012	Copy and provide loan and property files for Atty Stevens (8). Review and provide BOVs to attorneys (3). T/ICs and correspondence with investors (6). Make deposits (3). Take care of property mgmt issue at CP9 (3)	1.8 Ryan, L.	\$	90.00	\$	162.00					1.8	
		2.3 Hebrank, T.	\$	225.00	\$	517.50	0.9				1.4	
4/13/2012	Reviewed, reconciled and archived March bank statements for CP15, CP16, CP17, CP18, CP2, CP4, CP5, CP7, CP1, Fixed Income I, II, III, Financial Advisors and Private Equity. (1.6) Recorded invoices for taxes due and prepared payments for same for CP15, CP16, CP17, CP18, CP2, CP5, CP7, Fixed Income I, II and III. (1.4) Posted customer deposits for CP15, CP16, CP5 and Fixed Income II. (4) Reviewed and recorded vendor invoices and prepared payments for same for CP16 and CP17. Reviewed and recorded vendors payables for CP1 and CP7. (5) Researched CP5 Michigan Flow-Through return; corresponded with Scott of Lavine re same. (4) Researched Net Profits tax return for CP9; prepared extension for same. (3)	4.6 Ryan, L.	\$	90.00	\$	414.00					4.6	
4/16/2012	Review and sign tax returns and A/P check run (7). Review and process mail (3). Review and approve CP18 QOR (2)	1.2 Hebrank, T.	\$	225.00	\$	270.00	1.0				0.2	
4/16/2012	Set up check printing software for CP4 and prepared tax payment for same. Met with T. Hebrank to review and sign vendor checks and tax payments. (1.3) Reviewed and sorted mail. (4) Prepared checks for mailing and archived copies. (5) Conferred with S. Jablow of Lavine re Michigan taxes; scanned and forwarded copies of tax vouchers. (4) Recorded deposit for CP2. Updated CP15 vendor information. (3)	2.9 Ryan, L.	\$	90.00	\$	261.00					2.9	
4/17/2012	Arrange for roof repairs on CP2/17 (3). Discuss terms of broker listing agreements (3).	0.6 Hebrank, T.	\$	225.00	\$	135.00					0.6	
4/19/2012	Follow up on CP2/17 rent escalation (1). Assist with forensic review - N/R and Copeland transactions. Multiple T/ICs with S. Hoslett and L. Ryan re: issues relating to notes, accounting, transfers, forensic reporting. (1.5)	1.6 Hebrank, T.	\$	225.00	\$	360.00		1.5			0.1	
4/18/2012	Work on LP balance sheet and investor transactions. Work on NP/NR transactions for Limited Partnerships.	6.4 Hoslett, S.	\$	180.00	\$	1,152.00		6.4				
4/18/2012	Met with S. Hoslett to complete limited partnership balance sheet comparison, analyzed same. Reviewed note payables for limited partnerships.	6.4 Ryan, L.	\$	90.00	\$	576.00		6.4				
4/18/2012	Review listing agreements and commission proposals.	1.1 Waters, J.	\$	180.00	\$	198.00					1.1	
4/19/2012	Correspondence and updates on PS Condo sale (2). Review listing agreements and forward to attorneys for review (5). Discuss CP9 impound accounts with Allys Barry and Stephens. Request documentation (5). Follow up on CP15 unpaid rent and HOA dues (4). Review status of final work and documentation on N/R potential recoveries (4).	2.0 Hebrank, T.	\$	225.00	\$	450.00		0.4			1.6	

4/19/2012	Researched CP15 HOA payments; corresponded with D. Rapp re same. Prepared check for missing CP15 HOA payment. (5) Conferred with HOA for Palm Springs condo unit. (2) Conferred with Pitney Bowes re postage meter; corresponded with D. Copeland re same. (3) Conferred with Loopnet re charge on Chase card. Conferred with Chase re closing account. (2) Recorded invoices and prepared checks for CRI, CP7 and CP8. Recorded invoice for CP16 mortgage payment. (5) Prepared CP9 Impound account report; forwarded same to T. Hebrank. (2)	1.9 Ryan, L.	\$ 90.00	\$ 171.00						1.9	
4/19/2012	Added Copeland Wealth Management, Private Equity 2 and Financial Advisors to Balance Sheet analysis. Updated Balance Sheet analysis with current cash balances. Forwarded same to S. Hoslett.	1.1 Ryan, L.	\$ 90.00	\$ 99.00				1.1			
4/20/2012	T/C with Atty Barry re: listing agreements.	0.2 Hebrank, T.	\$ 225.00	\$ 45.00						0.2	
4/23/2012	Review CP9 impound accounts with Atty Stevens (2). Review and sign A/P checks (3). Review and process mail (3). Follow up on CP15 unpaid rent and equipment issue (3). Set up online account access (7). Discuss legal issues and resolution of PS condo sale with Atty Barry (3).	2.1 Hebrank, T.	\$ 225.00	\$ 472.50		1.3				0.8	
4/24/2012	Discuss potential leases of CP15 with D. Rapp (3). Review BCV and appraisal situations for CP9 and CP15. Follow up with lender, and discuss with Atty Barry and Stevens (5). Discuss property listing agreements and terms with J. Waters and attys (5). Follow up on unpaid CP15 tenant rent, provide 3 day notice (4). Corresponded with D. Rapp re location of Copeland postage meter. (1)	1.7 Hebrank, T.	\$ 225.00	\$ 382.50						1.7	
4/24/2012	Prepared open balance report for Advanced Desert Sleep for CP15; forwarded same to D. Rapp and T. Hebrank. (3) Reviewed and sorted mail. Recorded deposits for Fixed Income 2 and Copeland Realty. (4) Reclassified tenant payments in Fixed Income 2 to accurately reflect tenant balance. (2)	1.0 Ryan, L.	\$ 90.00	\$ 90.00						1.0	
4/25/2012	T/CS and correspondence with vendors and investors (8). Resolve A/P issues for Copeland Realty (4). Follow up on CP15 delinquent rent (2).	1.4 Hebrank, T.	\$ 225.00	\$ 315.00		1.2				0.2	
4/25/2012	Conferred with Pitney Bowes re returning postage meter; corresponded with T. Hebrank re same.	0.2 Ryan, L.	\$ 90.00	\$ 18.00						0.2	
4/26/2012	Work on CP9 property resolution - contact lender, appraiser, discuss issues with Atty Stephens (1 4). Work on payables (3). Execute substitution of counsel, discuss legal issues (4). Review timing of reports and discuss upcoming strategy and timeframes (8). Discuss N/R collection issues (2)	3.1 Hebrank, T.	\$ 225.00	\$ 697.50		0.8	0.2			2.1	
4/26/2012	Recorded CP9 vendor payables (2). Conferred with Pitney Bowes re postage meter and corresponded re same (2).	0.4 Ryan, L.	\$ 90.00	\$ 36.00						0.4	
4/27/2012	Review and respond to mail (4).	0.4 Hebrank, T.	\$ 225.00	\$ 90.00		0.4					
4/27/2012	Recorded automatic mortgage payment and prepared check payments for CP2, CP5, CP10, CP15 and CP7 mortgages. Recorded invoice and prepared payments for CP17 and CRI. Reviewed cash balances online.	1.9 Ryan, L.	\$ 90.00	\$ 171.00						1.9	
4/30/2012	Review and sign A/P checks. Make bank deposits (5). Review listing agreements, contact brokers re: commission rates, finalize listing terms (16). Additional bank deposits (4). Discuss upcoming strategy and issues with Atty Barry (2). Review and approve N/R collection letters (3)	3.2 Hebrank, T.	\$ 225.00	\$ 720.00		0.9	0.3			2.0	
Sub Total Fees		112.5		\$ 18,481.50		19.4	43.8	3.0		43.6	0.0
				\$ 767.91							
				\$ -							
				\$ -							
Grand Total				\$ 19,249.41							

53.5	Hebrank, T.	\$ 225.00	\$ 11,382.50	\$ 3,690.00	\$ 2,032.50	\$ 675.00	\$ 4,387.50	\$ 607.50
16.9	Hoslett, S.	\$ 180.00	\$ 3,042.00		\$ 3,042.00			
3.2	Waters, J.	\$ 180.00	\$ 576.00				\$ 576.00	
38.9	Ryan, L.	\$ 90.00	\$ 3,501.00		\$ 1,620.00		\$ 1,881.00	
112.5			\$ 18,481.50	\$ 3,690.00	\$ 6,664.50	\$ 675.00	\$ 6,844.50	\$ 607.50

SEC - Copeland
May 2012

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
5/1/2012	Prepared report for LP's with Accounts Receivable and Payable journal entries; downloaded to excel; forwarded same to T. Hebrank.	1.1	Ryan, L.	\$ 90.00	\$ 99.00		1.1				
5/2/2012	Make deposits (.7). Review and process mail (.3). Discuss changes to listing agreements. Research commission rates and renegotiate proposed commissions (1.3). Review financials and cash activity for first quarter. (1.6). Review Copeland accounting history of related party transactions and isolate journal entries (1.5). Follow up on CP2/17 rent escalation (.3). T/C and follow up on CP15 Adv Sleep delinquent rent issue (.8). Inquire as to appraisers for properties (.4). Investor T/C (.4).	7.2	Hebrank, T.	\$ 225.00	\$ 1,620.00	1.4	1.5		4.3		
5/3/2012	Review and forward CP2/17 rent escalation (.4). Work on changes and updates to listing agreements, discuss with Atty Barry (.8). CP2/17 roof repair (.2). CP15 delinquent tenant Adv Sleep T/C, negotiation, follow-up (.7). Make deposits, process mail (.5).	2.6	Hebrank, T.	\$ 225.00	\$ 585.00	0.5			2.1		
5/9/2012	Conferred with Pitney Bowes re return of postage meter; made arrangements for D. Rapp to handle return. (.4) Reviewed, sorted and archived mail. (.1) Corresponded with T. Hebrank and J. Waters re CP2 24hr CPI adjustment; corresponded with T. Carr re same. (.2) Recorded vendor invoices for CP9. Recorded rent payments and vendor invoices for CP5, CP7, CP15, CP16, CP17 and CP18. Recorded rent payments for CP10; reclassified for prepaid rent. Recorded deposits for CP2, CRI and Fixed Income 3. Recorded vendor invoices for CRI. Adjusted split for CP2 mortgage payment; per voucher. Prepared management fee payments for CP5, CP7, CP16 and CP17. (3.4) Corresponded with T. Hebrank re CP2 deposit for sale of El Segundo property (.1).	4.2	Ryan, L.	\$ 90.00	\$ 378.00				4.2		
5/4/2012	Review and address demand letter from Atty Quinlan for CP LP objections (.7). Provide vendor with CP18 access (.3). Receive, review and discuss CP18 listing agreement (.6). Follow up on and review CP7 rent escalation calculation (.3). Review and process mail (.3).	2.2	Hebrank, T.	\$ 225.00	\$ 495.00	0.3			1.2		0.7
5/7/2012	Sign final listing agreements for CP2/17 and CP17. Follow up with broker (.7). Review CP15 Advance Sleep delinquent rent proposal Forward this and other documents to attorneys (.6).	1.3	Hebrank, T.	\$ 225.00	\$ 292.50				1.3		
5/7/2012	Reviewed and forwarded 24hr CPI adjustment notice to T. Carr.	0.1	Ryan, L.	\$ 90.00	\$ 9.00				0.1		
5/8/2012	Correspondence and review of documents re: tax items needed (.6) Arrange CP9 vendor visit (.2). Correspondence with Atty Stephens re: CP9 disposition (.3). Correspondence and research re Copeland NTR, discuss with Atty Kovalivker (.8).	1.9	Hebrank, T.	\$ 225.00	\$ 427.50				1.9		
5/8/2012	Corresponded with T. Hebrank re information requested by J. Alvarez. Prepared QuickBooks backup files for Copeland Realty and Financial Advisors; forwarded same to J. Alvarez. (.5) Reviewed corresponded from 2. McFee from 24hr re CPI calculation; corresponded with J. Waters re same. (.2) Corresponded with S. Hoslett and T. Kovalivker re address for SoCal Del. (.1).	0.6	Ryan, L.	\$ 90.00	\$ 72.00				0.6		
5/9/2012	CP18 insurance research (.2). Investor correspondence (.3). Search for executed LP Agreements per fax request (.4). Discuss response to Atty Quinlan letter (.3).	1.2	Hebrank, T.	\$ 225.00	\$ 270.00	0.3			0.6		0.3
5/9/2012	Research various LP issues/agreements.	1.1	Hoslett, S.	\$ 180.00	\$ 198.00		1.1				

5/23/2012	Reviewed and sorted mail. Prepared items to be mailed to S. Pederson. (4) Recorded vendor invoices and payments for CP16. Recorded CP9 vendor invoices. Recorded Copeland Realty deposit. (8) Prepared CP2 financials per request from One West, corresponded with T. Hebrank re same. (9) Corresponded with J. Waters and T. Hebrank re email received from Tameca at 24hr re CPI adjustment. (1)	2.2 Ryan, L.	\$ 90.00	\$ 198.00					2.2	
5/24/2012	Prepare related party schedules for CP2, 17, 18 (1.0). Discuss potential sale of CP15 units with D. Rapp (2). Follow up on CP10 notification (2) Respond to CP2 lender request (2) Review and comment on CP5 & CP16 proposed listing agreements (4). Discussions re: forensic accounting testwork and review of JE transactions (1.4). Assist T. Youself with numerous property sale questions (8)	4.2 Hebrank, T.	\$ 225.00	\$ 945.00			2.4		1.8	
5/24/2012	Work on LP testing of various transactions. Summarize LP balance sheet and investor equity issues.	7.2 Hoslett, S.	\$ 180.00	\$ 1,296.00			7.2			
5/24/2012	Met with S. Hoslett to work on forensic accounting items. Researched and prepared binder for CP18 and CP17 accounting.	6.9 Ryan, L.	\$ 90.00	\$ 621.00			6.9			
5/25/2012	Multiple T/Cs re CP14 property, status and closing. Review C. Copeland explanation (9). T/C with SEC and attys (7) Review listing agreements for CP5 and CP16, provide feedback (6). Review CP16 lease status and updates with J. Waters (2). Review CP18 final BK legal billing and payment (3). T/C with Alty Barry re: CP10 (2)	2.9 Hebrank, T.	\$ 225.00	\$ 652.50	0.7				2.2	
5/25/2012	Continued work on Note Receivable interest and support calculations. Scanned and forwarded El Segundo closing statement.	2.5 Hoslett, S.	\$ 180.00	\$ 450.00			2.5			
5/27/2012	Review caselaw information relating to project. T/C's with investors (3). Review and process mail, make bank deposits (5). Conf call on CP5/CP16 properties with broker re: lease options (3) Discuss CP14 short sale situation with Alty Barry and client (4). Review N/R letters and correspondence received back (6) Discuss CP10 options for disposition with Alty Barry and others (8) Work with T. Youself on property sale issues (5). Process final CP18 BK legal billing (2)	0.1 Ryan, L. 1.0 Hebrank, T.	\$ 90.00 \$ 225.00	\$ 9.00 \$ 225.00					0.1	1.0
5/29/2012	Update Note Receivable interest rate calculations for legal rate of interest.	3.8 Hebrank, T.	\$ 225.00	\$ 855.00	1.0	0.8			2.0	
5/29/2012	Prepared CP18 report and sent to T. Hebrank (2) Forwarded requested financial information to One West for CP2 (1) Recorded Called El Segundo closing statement. Copeland Realty. Recorded CP18 invoices and prepared payments. Prepared mortgage payments for CP2, CP5, CP7, CP10, CP15 and CP18. (1.2). Reviewed Copeland equity account in CP18. (2)	1.8 Hoslett, S.	\$ 180.00	\$ 324.00		1.8				
5/30/2012	Review and execute revised RM1 settlement agreement (2) Follow up on issues raised on PHT note receivable response (3). Review and schedule out related party transactions (1.5). Conf call with US Bank re charges and accounts (4). Conf call on N/R feedback (6). Respond to CP14 short sale property issue (4) Review results of initial JE testwork (6) Review CP2/17 rent escalation (3) Follow up on D. Rapp CP15 offer (2) Work on outstanding property sale listing issues (8) Review and discuss forensic testwork issues (8)	1.7 Ryan, L.	\$ 90.00	\$ 153.00					1.7	
5/30/2012	Work on PHT response to note receivable demand letter. Copy advances and repayment support to provide to PHT. Summarize PHT transactions.	6.1 Hebrank, T.	\$ 225.00	\$ 1,372.50	0.2	4.0				
5/30/2012	Met with S. Hoslett to prepare response to PHT letter re validity of Fixed Income loans. Collected all deposit and check backup for Fixed Income I, II, and III relating to PHT.	6.9 Hoslett, S.	\$ 180.00	\$ 1,242.00		6.9				
5/30/2012		7.0 Ryan, L.	\$ 90.00	\$ 630.00		7.0				

5/31/2012	T/C with Atty Prindle, provide information (3), Calls and correspondence re: CP14 property short sale issue (6) Receive and review N/R responses (4)	1.3 Hebrank, T. 0.1 Ryan, L.	\$ 225.00 \$ 90.00	\$ 292.50 \$ 9.00	0.4	0.9 0.1	
5/31/2012	Corresponded with Tameca at 24hr re CPI adjustment			\$ -			
SubTotal Fees		135.9		\$ 24,570.00	13.4	56.9	5.3
	Expenses			\$ 607.44			
				\$ -			
Grand Total				\$ 25,177.44			

75.6	Hebrank, T.	\$ 225.00	\$ 17,010.00	\$ 3,015.00	\$ 3,960.00	\$ 8,542.50	\$ 1,192.50
23.7	Hoslett, S.	\$ 180.00	\$ 4,266.00		\$ 4,266.00		
38.6	Ryan L.	\$ 90.00	\$ 3,284.00		\$ 1,710.00	\$ 1,584.00	
135.9			\$ 24,570.00	\$ 3,015.00	\$ 9,936.00	\$ 10,426.50	\$ 1,192.50

SEC - Copeland
June 2012

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
6/1/2012	Conf Call with CP10 attorneys re: potential disposition, T/C with Alty Barry (6) Review and execute CP5 listing agreement (3) Work on outline of forensic accounting report. Review documents, Discuss with project team (2.6) Investor communications (4) Review and process mail (2)										
6/1/2012	Work on issues related to Fixed Income Notes Receivable.	4.1	Hebrank, T.	\$ 225.00	\$ 922.50	0.6	2.6		0.9		
6/3/2012	Respond to misc correspondence (4) Prepare Receiver's Report #3 (4.0) Outline forensic accounting procedures to be performed and request reports (1.4)	1.9	Hoslett, S.	\$ 180.00	\$ 342.00		1.9				
6/4/2012	Investor calls (3) Work on CP9 HVAC situation, apprise attorneys and lender (5) Website additions (4) Discuss marketing of properties with T. Yousif, schedule CP16 call (6) Provide tax information to tax accountants (4) Review and execute RMI settlement declaration, discuss with attorneys (4) Schedule out LP related party transactions (1.1) Review CFI account activity, discuss with L. Ryan (8)	5.8	Hebrank, T.	\$ 225.00	\$ 1,305.00	0.4	1.4	4.0			
6/4/2012	Recorded deposits for Fixed Income 3, CP5, CP7, CP10 and CP17. Recorded vendor invoices and payments for CP10, CP15 and CP17. Recorded CP9 vendor invoices. (1.8) Corresponded with T. Hebrank re balances on Receivable accounts. (1) Begun to prepare schedule of cash activity for Fixed Income 1 and Fixed Income 2. (2.1)	4.4	Hebrank, T.	\$ 225.00	\$ 990.00	1.1	1.0		2.3		
6/5/2012	Review and analyze CFI cash activity (1.5) Work on LP related party schedules (8) Work on Receiver's Report #3 (1.0) CP18 insurance issues (3)	4.0	Ryan, L.	\$ 90.00	\$ 360.00		2.1		1.9		
6/5/2012	Continued to prepare Fixed Income cash activity schedule. Confered with T. Hebrank re same. (2.8) Researched and corresponded with D. Rapp re Piney Bowes postage meter pick up. (5) Corresponded with Tameca of 24hr re acceptance of CPI Adjustment; corresponded multiple times with T. Yousif re same. (6)	3.6	Hebrank, T.	\$ 225.00	\$ 810.00		2.3	1.0	0.3		
6/6/2012	Finalize and issue Receiver's Report #3 (1.2). Conf call on CP16 marketing and lease (4). Correspondence with SEC (4) Work on related party activity schedules (1.4) Plan forensic accounting testwork and report (7)	3.9	Ryan, L.	\$ 90.00	\$ 351.00		2.8		1.1		
6/6/2012	Prepared cash balance sheet to include all balances as of May 31. Prepared Income Statements as of May 31 for Copeland Realty, Financial Advisors Private Equity 2, Fixed Income I, II and III, CP2, CP4, CP5, CP7, CP9, CP10, CP15, CP16, CP17 and CP18	4.1	Hebrank, T.	\$ 225.00	\$ 922.50	0.4	2.1	1.2	0.4		
6/7/2012	Discuss report issues with Alty Prindle (3) Met with forensic team to plan out testwork and report (2.5). Prepare documents and submit for website posting (3) T/Cs and correspondence with investors and attorneys (6) Review and sign A/P checks. Make bank deposits (8) Discuss CP10 response with Alty Barry (2) Correspondence re property sales activity (6)	2.9	Ryan, L.	\$ 90.00	\$ 261.00		2.9				
6/7/2012	Met with T. Hebrank and L. Ryan regarding forensic engagement planning. Review 30 boxes in storage unit and searched for documents relating to forensic accounting assignment.	5.8	Hebrank, T.	\$ 225.00	\$ 1,305.00	2.2	2.5		1.1		
6/7/2012	Met with T. Hebrank and S. Hoslett re scope and status of forensic accounting. Travelled to storage unit and searched for documents relating to forensic accounting assignment. (3.4) Reviewed and sorted mail (2)	3.6	Hoslett, S.	\$ 180.00	\$ 684.00		3.6				
6/7/2012		3.6	Ryan, L.	\$ 90.00	\$ 324.00		3.4		0.2		

6/10/2012	Continued to work on forensic accounting supporting documents including cash activity report for Fixed Income I and Fixed Income II.	3.5	Ryan, L.	\$ 90.00	\$ 315.00	3.5			
6/11/2012	Respond to SEC inquiry (5). Investor communications (6). Review and process mail (3). Follow up on status of tax preparation (3). Review case activity filings and discuss with attorneys (6).	2.3	Hebrank, T.	\$ 225.00	\$ 517.50	1.4	0.3		0.6
6/11/2012	Continued work on forensic engagement accounting for Fixed and LP entities.	7.5	Hoslett, S.	\$ 180.00	\$ 1,350.00	7.5			
6/11/2012	Met with S. Hoslett to work on forensic accounting supporting documents for Fixed Income I, II and III.	7.5	Ryan, L.	\$ 90.00	\$ 675.00	7.5			
6/12/2012	T/C with CP15 tenant Advance Sleep. Discussions with D. Rapp on CP15 leasing activity (8). Work on CP9 A/C issues, lender funding issues, open A/P, cash flow projection (1.1). Review NFR collection letters and activity, discuss same with Atty Kovalivker (9).	2.8	Hebrank, T.	\$ 225.00	\$ 630.00	0.9	1.9		
6/12/2012	Work with L. Ryan re: Fixed income accounting issues for forensic report. Research various accounting issues.	6.5	Hoslett, S.	\$ 180.00	\$ 1,170.00	6.5			
6/12/2012	Met with S. Hoslett to continue to work on forensic accounting supporting documents for Fixed Income I, II and III. Prepared binder for Fixed Income analysis.	6.2	Ryan, L.	\$ 90.00	\$ 558.00	6.2			
6/13/2012	Work on CP9 tenant problems, contact lender and provide information for funding (1.3). Resolve outstanding listing issues with T. Yousif (1.0). Make deposits (4). Review CP18 title issues with T. Yousif and A. Wasserlian (7). Review and process mail, misc correspondence (5).	3.9	Hebrank, T.	\$ 225.00	\$ 877.50	0.9	3.0		
6/13/2012	Recorded CP9 vendor invoices. Prepared CP9 A/P report; forwarded same to T. Hebrank. Prepared current Profit and Loss statements for CP9. Prepared rent roll for CP9. Forwarded same to M. Heller. Created wire instructions for CP9; forwarded same to M. Heller.	1.1	Ryan, L.	\$ 90.00	\$ 99.00		1.1		
6/14/2012	Met with attorneys on open issues (1.3). Review and schedule out LP related party activity (2.3). Review CFI forensic activity binder. Discuss with L. Ryan. Review schedules, determine inclusion in forensic report (2.4). Discuss CP14 short sale issue (4).	6.4	Hebrank, T.	\$ 225.00	\$ 1,440.00	4.7	0.4		1.3
6/14/2012	Conferred with T. Hebrank re Fixed Income forensic accounting binder. Forwarded excel files to T. Hebrank. Conferred with S. Hoslett re schedule. Recorded deposits for CP2, CP15, CP16, CP17, CP18 and Fixed Income III. Prepared management fee payments for CP5, CP7, CP10, CP16, CP17, CP18.	1.3	Ryan, L.	\$ 90.00	\$ 117.00	1.3			
6/15/2012	Reply to oppositions.	0.3	Hebrank, T.	\$ 225.00	\$ 67.50				0.3
6/15/2012	Work on forensic accounting report issues, summarize and prepare exhibit/schedules.	0.4	Hoslett, S.	\$ 180.00	\$ 72.00	0.4			
6/15/2012	Conferred with S. Hoslett re reports for forensic accounting report.	0.1	Ryan, L.	\$ 90.00	\$ 9.00	0.1			
6/17/2012	Complete Copeland RE LP related party schedules. Prepare CFI related party schedules.	4.0	Hebrank, T.	\$ 225.00	\$ 900.00	4.0			
6/18/2012	T/C with potential buyer of CP18 (2). Correspondence with investor's re: timing of tax preparation (3). Complete CFI related party schedule (1.7). Discussions with T. Yousif re: property listing and sales issues (7). Discussions and review of forensic accounting testwork (8).	3.7	Hebrank, T.	\$ 225.00	\$ 832.50	2.5	1.2		
6/18/2012	Work on LP forensic accounting issues, summarize and test cash transactions, work on forensic accounting analysis.	7.6	Hoslett, S.	\$ 180.00	\$ 1,368.00	7.6			
6/18/2012	Met with S. Hoslett to continue to work on forensic accounting supporting documents. Began to prepare cash activity report for LP's.	7.4	Ryan, L.	\$ 90.00	\$ 666.00	7.4			
6/19/2012	Multiple discussions with T. Yousif, Atty Barry, others re: property listing and sale issues (1.0). Review LP forensic work product and discuss (2.4). Begin drafting forensic report (1.8). Sign A/P checks and make deposits (5).	5.7	Hebrank, T.	\$ 225.00	\$ 1,282.50	0.5	2.4	1.8	1.0
6/19/2012	Continued work on forensic engagement accounting for Fixed and LP entities.	7.3	Hoslett, S.	\$ 180.00	\$ 1,314.00	7.3			

6/19/2012	Conf with J. Waters & T. Yousif re marketing details of various properties (2)	0.2 Rodriguez, G.	\$ 157.50	\$ 31.50				0.2	
6/19/2012	Researched CP9 funding. Conferred with T. Hebrank re CP9 funding (2) Met with S. Hoslett to continue work on forensic accounting documents. Continued to prepare cash activity report for LP's. (7)	7.2 Ryan, L.	\$ 90.00	\$ 648.00		7.2			
6/20/2012	Review and process mail, misc correspondence (5). Assist with tax preparation issues (7). Review and request funding on CP9 utilities from lender (3). Review and discuss CP10 disposition options (4). Review closed entity status and activity relating to forensic report (1,2). Review forensic report documents, discuss with project team, and work on report (3,2)	6.3 Hebrank, T.	\$ 225.00	\$ 1,417.50	0.5		4.4	1.4	
6/20/2012	Work on issues re: forensic analysis, transaction testing, report exhibit preparation and discussions with L. Ryan re: forensic issues.	7.2 Hoslett, S.	\$ 180.00	\$ 1,296.00		7.2			
6/20/2012	Reviewed lease for CP18 (3). Corresponded with M. Burnett re request for financial statements (2). Reviewed lease for 24 hr Fitness (3). Corresponded with same re request for financial statements (2)	1.0 Rodriguez, G.	\$ 157.50	\$ 157.50				1.0	
6/20/2012	Recorded vendor invoices for CP9. Prepared open accounts payable report for funding request and scanned all invoices for funding request; forwarded same to T. Hebrank. (5) Met with S. Hoslett to continue to work on forensic accounts supporting documents. Updated cash activity spreadsheet with additional LP's. Printed Profit & Loss by year and Balance Sheets by year for all entities. (7,3)	7.8 Ryan, L.	\$ 90.00	\$ 702.00		7.3		0.5	
6/21/2012	Assist with tax questions (8). Review CFI LP Agreements (5). Follow up on CP5 potential offer (3). Review LOI on properties and discuss issues with T. Yousif and G. Rodriguez (7). Obtain, scan and post to website 11 oppositions (1,3). Review and submit unpaid CP9 utilities to lender (4). Review and respond to SEC request, discuss with counsel (6). Discuss forensic report with project team, review Copeland LP and CFI documents re: same (2,6)	6.4 Hebrank, T.	\$ 225.00	\$ 1,440.00	1.9	0.5	2.6	1.4	
6/21/2012	Reviewed LOI for 24 hr Fitness (2). Researched contact information for same and corresponded re financial statements (3). Reviewed correspondence from M. Burnett and reviewed attached confidentiality agreement re CP 18 financials (2)	0.7 Rodriguez, G.	\$ 157.50	\$ 110.25				0.7	
6/21/2012	Fixed Income reports to T. Hebrank. Scanned and sent CP9 Wells Fargo statement to T. Hebrank	0.4 Ryan, L.	\$ 90.00	\$ 36.00				0.4	
6/22/2012	Review terms of CFI LP agreements (8). Follow up with C. Copeland on report issues (4). Review CFI and LP documents, report. Additional report preparation time. Discuss items with project team (5,3)	6.5 Hebrank, T.	\$ 225.00	\$ 1,462.50		1.2	5.3		
6/22/2012	Corresponded with M. Burnett re changes to CP 18 confidentiality agreement (2). Reviewed returned correspondence from 24hr Fitness and resent correspondence to same (1)	0.3 Rodriguez, G.	\$ 157.50	\$ 47.25				0.3	
6/23/2012	Prepare CFI portion of forensic report, including exhibits.	4.0 Hebrank, T.	\$ 225.00	\$ 900.00			4.0		
6/24/2012	Continued work with L. Ryan and T. Hebrank re forensic accounting report issues. Continued work on transaction testing, report exhibit testing and preparation.	5.0 Hoslett, S.	\$ 180.00	\$ 900.00		5.0			
6/25/2012	Conf call with SEC, attorneys, including follow-up calls (8). Conf call with project team to review results of LP testwork and additional steps (1,0). Respond to numerous tax return preparation inquiries (8). Work on RE LP section of forensic accounting report (4,2)	6.8 Hebrank, T.	\$ 225.00	\$ 1,530.00	0.8	1.0	4.2	0.8	
6/25/2012	Review response letters from individuals. Research various issues.	1.8 Hoslett, S.	\$ 180.00	\$ 324.00		1.8			
6/25/2012	Corresponded with Vantage Oncology re lease renewal (1)	0.1 Rodriguez, G.	\$ 157.50	\$ 15.75				0.1	

6/25/2012	Met with S. Hoslett to continue working on supporting documents for Receiver's Report. Reviewed draft of Forensic Report; discussed with S. Hoslett. Updated cash activity report with CP6. Created yearly cash activity reports for CP4, CP6, CP8 and CP12. Tied 2010 cash, assets and income balances to tax returns (5.2). Forwarded CP8 QuickBooks to S. Jablow. (1) Reviewed and sorted mail. (2)	5.5 Ryan, L.	\$ 90.00	\$ 495.00	5.2				0.3	
6/26/2012	Review testwork results with project team. Work on forensic report and exhibits (6.2)	6.2 Hebrank, T.	\$ 225.00	\$ 1,385.00						
6/26/2012	Continued review of LP forensic issues.	2.6 Hoslett, S.	\$ 150.00	\$ 468.00	2.6					
6/26/2012	Corresponded with T. Yousif (various) re update on financial statement requests (2)	0.2 Rodriguez, G.	\$ 157.50	\$ 31.50					0.2	
6/26/2012	Prepared Balance Sheet for CP8. Recorded CP8 deposit. Conferred with Coachella Valley Cleaners; cancelled service at CP15. Corresponded with P. McAtee re loan balance for CP18. Confirmed CP18 tax payment with S. Jablow. Recorded CP17 deposit. Researched D. Bricker payment in CP17; corresponded with S. Jablow re same. Forwarded requested CP10 and CP2 loan balances to S. Jablow. Researched status of CP12 Imperial Irrigation deposit.	1.6 Ryan, L.	\$ 90.00	\$ 144.00					1.6	
6/27/2012	T/C with investors (3). Discuss CP18 Confidentiality Agreement re: financial disclosures (3). Respond to tax preparation questions (6). Prepare final draft of Forensic Accounting Report. Discuss with project team, including final testwork, and review with Atlys Barry and Stephens (5.1)	6.3 Hebrank, T.	\$ 225.00	\$ 1,417.50	0.8			5.1	0.3	
6/27/2012	Discussions with T. Hebrank and L. Ryan re: forensic report. Draft various sections of forensic report. Continued investigation of various issues.	4.1 Hoslett, S.	\$ 180.00	\$ 738.00			4.1			
6/27/2012	Corresponded with M. Burnett re changes to CP 18 confidentiality agreement (2) Revised agreement and conferred with T. Hebrank re legal review (5)	0.7 Rodriguez, G.	\$ 157.50	\$ 110.25					0.7	
6/27/2012	Forwarded CP18 loan balance to S. Jablow. Corresponded with S. Jablow re CP17 and One West balance; conferred with S. Jablow re same. (3) Met with S. Hoslett re forensic accounting report; conferred with T. Hebrank multiple times re same. Tested cash transactions for all LPs and Fixed Incomes. Reviewed second draft of Forensic Accounting Report. (4.2)	4.5 Ryan, L.	\$ 90.00	\$ 405.00	4.2				0.3	
6/28/2012	Review schedules and finalize Forensic Accounting Report (4.6). T/C with SEC (4) Review and forward CP9 utility expenses to lender (2). Review and process mail (4). Assist with tax issues (7). Respond to property listing issues and requests for information (8)	7.1 Hebrank, T.	\$ 225.00	\$ 1,597.50		0.8		4.6	1.7	
6/28/2012	Reviewed correspondence from Atlys Stephens re CP 18 confidentiality agreement and forwarded same with discussion to Atty Cipione (2). Conferred with T. Yousif and J. Sorolowski re property updates (2). Corresponded with T. Hebrank and J. Waters re same. (2)	0.6 Rodriguez, G.	\$ 157.50	\$ 94.50					0.6	
6/28/2012	Recorded CP9 vendor invoices. Forwarded CP8 Balance Sheet and cash balance to M. Heller. Prepared bank reconciliations to CP2, CP5, CP7, CP9, CP10, CP15, CP18 and CP18. Recorded vendor invoices and prepared vendor payments for CP15, CP16, CP18, CP17, CP5 and CP2. Recorded CP15 deposit. Prepared tax forms for CP5. Corresponded with S. Jablow re questions on CP5. Researched CP17 and CP2 balance per S. Jablow.	3.4 Ryan, L.	\$ 90.00	\$ 306.00					3.4	
6/29/2012	Research and respond to investor questions. Provide information to bank on behalf of an investor. (1.4). Finalize Forensic Report and have posted to website (8) Discuss CP10 Confidentiality Agreement (2).	2.4 Hebrank, T.	\$ 225.00	\$ 540.00		1.4		0.8	0.2	
SubTotal Fees		240.3		\$ 41,598.00	13.8	145.9	45.2	33.2	0.0	2.2

Exhibit “B”

**SEC - Copeland
Fee Application #3 Summary - Fees**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Apr 12	53.5	Hebrank, T.	\$	225.00	\$ 11,362.50	\$ 3,690.00	\$ 2,002.50	\$ 675.00	\$ 4,387.50	\$ -	\$ 607.50
	16.9	Hoslett, S.	\$	180.00	\$ 3,042.00	\$ -	\$ 3,042.00	\$ -	\$ -	\$ -	\$ -
	3.2	Waters, J.	\$	180.00	\$ 576.00	\$ -	\$ -	\$ -	\$ 576.00	\$ -	\$ -
	38.9	Ryan, L.	\$	90.00	\$ 3,501.00	\$ -	\$ 1,620.00	\$ -	\$ 1,881.00	\$ -	\$ -
	112.5				\$ 18,481.50	\$ 3,690.00	\$ 6,664.50	\$ 675.00	\$ 6,844.50	\$ -	\$ 607.50
May 12	75.6	Hebrank, T.	\$	225.00	\$ 17,010.00	\$ 3,015.00	\$ 3,960.00	\$ -	\$ 8,842.50	\$ -	\$ 1,192.50
	23.7	Hoslett, S.	\$	180.00	\$ 4,266.00	\$ -	\$ 4,266.00	\$ -	\$ -	\$ -	\$ -
	36.6	Ryan, L.	\$	90.00	\$ 3,294.00	\$ -	\$ 1,710.00	\$ -	\$ 1,584.00	\$ -	\$ -
	135.9				\$ 24,570.00	\$ 3,015.00	\$ 9,936.00	\$ -	\$ 10,426.50	\$ -	\$ 1,192.50
Jun 12	108.9	Hebrank, T.	\$	225.00	\$ 24,502.50	\$ 3,105.00	\$ 6,547.50	\$ 10,170.00	\$ 4,185.00	\$ -	\$ 495.00
	55.7	Hoslett, S.	\$	180.00	\$ 10,026.00	\$ -	\$ 10,026.00	\$ -	\$ -	\$ -	\$ -
	3.8	Rodriguez, G.	\$	157.50	\$ 598.50	\$ -	\$ -	\$ -	\$ 598.50	\$ -	\$ -
	71.9	Ryan, L.	\$	90.00	\$ 6,471.00	\$ -	\$ 5,499.00	\$ -	\$ 972.00	\$ -	\$ -
	240.3				\$ 41,598.00	\$ 3,105.00	\$ 22,072.50	\$ 10,170.00	\$ 5,755.50	\$ -	\$ 495.00
Grand Total	238.0	Hebrank, T.	\$	225.00	\$ 52,875.00	\$ 9,810.00	\$ 12,510.00	\$ 10,845.00	\$ 17,415.00	\$ -	\$ 2,295.00
	96.3	Hoslett, S.	\$	180.00	\$ 17,334.00	\$ -	\$ 17,334.00	\$ -	\$ -	\$ -	\$ -
	3.2	Waters, J.	\$	180.00	\$ 576.00	\$ -	\$ -	\$ -	\$ 576.00	\$ -	\$ -
	3.8	Rodriguez, G.	\$	157.50	\$ 598.50	\$ -	\$ -	\$ -	\$ 598.50	\$ -	\$ -
	147.4	Ryan, L.	\$	90.00	\$ 13,266.00	\$ -	\$ 8,829.00	\$ -	\$ 4,437.00	\$ -	\$ -
	488.7	Total			\$ 84,649.50	\$ 9,810.00	\$ 38,673.00	\$ 10,845.00	\$ 23,026.50	\$ -	\$ 2,295.00

**SEC - Copeland
Fee Application #3 Summary - Hours**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Apr 12	53.5	Hebrank, T.				19.4	8.9	3.0	19.5	0.0	2.7
	16.9	Hoslett, S.				0.0	16.9	0.0	0.0	0.0	0.0
	3.2	Waters, J.				0.0	0.0	0.0	3.2	0.0	0.0
	38.9	Ryan, L.				0.0	18.0	0.0	20.9	0.0	0.0
	112.5					19.4	43.8	3.0	43.6	0.0	2.7
May 12	75.6	Hebrank, T.				13.4	17.6	0.0	39.3	0.0	5.3
	23.7	Hoslett, S.				0.0	23.7	0.0	0.0	0.0	0.0
	36.6	Ryan, L.				0.0	19.0	0.0	17.6	0.0	0.0
	135.9					13.4	60.3	0.0	56.9	0.0	5.3
Jun 12	108.9	Hebrank, T.				13.8	29.1	45.2	18.6	0.0	2.2
	55.7	Hoslett, S.				0.0	55.7	0.0	0.0	0.0	0.0
	3.8	Rodriguez, G.				0.0	0.0	0.0	3.8	0.0	0.0
	71.9	Ryan, L.				0.0	61.1	0.0	10.8	0.0	0.0
	240.3					13.8	145.9	45.2	33.2	0.0	2.2
Grand Total	238.0	Hebrank, T.				46.6	55.6	48.2	77.4	0.0	10.2
	96.3	Hoslett, S.				0.0	96.3	0.0	0.0	0.0	0.0
	3.2	Waters, J.				0.0	0.0	0.0	3.2	0.0	0.0
	3.8	Rodriguez, G.				0.0	0.0	0.0	3.8	0.0	0.0
	147.4	Ryan, L.				0.0	98.1	0.0	49.3	0.0	0.0
	488.7	Total				46.6	250.0	48.2	133.7	0.0	10.2

Exhibit “C”

SEC - Copeland
Receiver's Expenses Summary
April - June 2012

Date	Description	Expense	Personnel
4/5/2012	Pacer Account	\$ 51.12	Hebrank
4/5/2012	Website Additions	\$ 160.00	E3
4/7/2012	Storage	\$ 97.00	Hebrank
4/30/2012	Printing & Postage	\$ 216.14	E3/Corp Office
4/30/2012	Parking	\$ 101.00	E3/Corp Office
4/30/2012	Copies 879 @ .15	\$ 131.85	Hebrank
4/30/2012	Postage	\$ 10.80	Hebrank
	Total	\$ 767.91	

Date	Description	Expense	Personnel
5/21/2012	Copies - Related Party Schedules 481 @ .15	\$ 72.15	Hebrank
5/31/2012	Parking	\$ 26.50	E3/Corp Office
5/31/2012	Printing & Secretarial	\$ 61.71	E3/Corp Office
5/31/2012	Postage	\$ 106.51	E3/Corp Office
5/31/2012	Shipping	\$ 20.22	E3/Corp Office
5/31/2012	Storage	\$ 97.00	E3
5/31/2012	Copies 1417 @ .15	\$ 212.55	Hebrank
5/31/2001	Postage	\$ 10.80	Hebrank
	Total	\$ 607.44	

Date	Description	Expense	Personnel
6/20/2012	Copies - Related Party Schedules 548 @ .15	\$ 82.20	Hebrank
6/21/2012	Pacer Account	\$ 7.60	Hebrank
6/30/2012	Website Additions	\$ 360.00	E3
6/30/2012	Parking	\$ 116.00	E3/Corp Office
6/30/2012	Postage	\$ 19.04	E3/Corp Office
6/30/2012	Storage	\$ 97.00	E3
6/30/2012	Copies - 687 @ .15	\$ 103.05	Hebrank
6/30/2012	Postage	\$ 21.60	Hebrank
6/25/2012	Amtrak - July 2 Court Hearing	\$ 102.00	Hebrank
	Total	\$ 908.49	

	Grand Total	\$ 2,283.84	
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1 Everett G. Barry, Jr. (SBN 053119)
2 John H. Stephens (SBN 82971)
3 Patrick L. Prindle (SBN 87516)
4 MULVANEY BARRY BEATTY LINN & MAYERS LLP
5 401 West A Street, 17th Floor
6 San Diego, CA 92101-7994
7 Telephone: 619-238-1010
8 Facsimile: 619-238-1981

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

11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiff,

14 v.

15 CHARLES P. COPELAND, ET
16 AL.,

17 Defendants.

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

CERTIFICATION OF SERVICE

DATE: October 1, 2012

TIME: 10:00 a.m.

Crtrm 8, 2nd Floor

Judge: Hon. Manuel L. Real

18 I, Cindy Jennings, declare that I am over the age of 18 years and
19 not a party to the action. I am employed in the County of San Diego,
20 California, within which county the subject service occurred. My business
21 address is 401 West A Street, 17th Floor, San Diego, California, 92101-
22 7994.

23 On August 31, 2012, I served the following documents:

- 24 1. **Notice of Hearing on Third Interim Application for Approval**
25 **and Payment of Compensation to Thomas A. Hebrank,**
26 **Permanent Receiver;**
- 27 2. **Third Interim Application for Approval and Payment of**
28 **Compensation to Thomas A. Hebrank, Permanent Receiver;**
3. **Certification by Thomas C. Hebrank**

29 X **BY MAIL.** I placed each envelope for collection and mailing
30 following ordinary business practices. I am readily familiar with
Mulvaney Barry Beatty Linn & Mayers LLP's practice for collection and

processing correspondence for mailing with the United States Postal Service pursuant to which practice all correspondence will be deposited with the United States Postal Service the same day in the ordinary course of business by placing a true copy of the foregoing document(s) in a separate, sealed envelope with postage fully prepaid, for each addressee named hereafter.

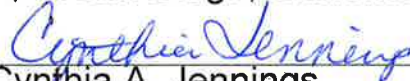
SEE ATTACHED SERVICE LIST

 X **BY ELECTRONIC NOTICE VIA THE ECF SYSTEM.**
electronically filed the document(s) listed above with the Clerk of the Court by using the CM/ECF system. Participants in the case who are registered CM/ECF users will be served by the CM/ECF system. Participants in the case who are not registered EM/ECF users will be served by mail or by other means permitted by the court rules.

- Spencer E. Bendell
bendellssec.gov
LAROFilingasec.gov
marcelomasec.gov
- Peter Alan Davidson
pdavidsonecjlaw.com
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- David M. Rosen
Rosend@sec.gov
- William P. Tooke
wtooke@mechlaw.com

1 X **FEDERAL.** I hereby certify that I am employed in the office of
2 a member of the Bar of the United States Bankruptcy Court for the
3 Southern District of California, at whose direction this service was made.

4 Executed on August 31, 2012, at San Diego, California.

5 
6 Cynthia A. Jennings

MULVANEY BARRY BEATTY LINN & MAYERS
A LIMITED LIABILITY PARTNERSHIP
SEVENTEENTH FLOOR
401 WEST A STREET
SAN DIEGO, CALIFORNIA 92101-7944
TELEPHONE 619 238-1010
FACSIMILE 619 238-1961

United States District Court, Central District of California, Western Division – Los Angeles
Securities and Exchange Commission v. Charles P. Copeland, et al.
Case No. 2:11-cv-08607-R-DTB

SERVICE/MAILING LIST

Updated: August 31, 2012

Charles P. Copeland Copeland Group 25809 Business Center Drive, Suite B Redlands, CA 92374	Gregory J. Sherwin, Esq. Fields, Fehn & Sherwin 11755 Wilshire Boulevard, 5th Floor Los Angeles, California 90025-1521	One West Bank 888 East Walnut Street Pasadena, CA 91101
Michael T. O'Callaghan, Esq. Mark J. Furuya, Esq. Sabaitis O'Callaghan LLP 975 E. Green Street Pasadena, CA 91106	Flagstar Bank Attn: Sharon Yingst 4900 Ashford Dunwoody Road Atlanta, GA 30338	George L. Fletcher Janet G. Fletcher 1910 Country Club Lane Redlands, CA 92373
Wells Fargo Commercial Mortgage Attn: Ken Murray 1901 Harrison Street, 7th Floor Oakland, CA 94612	LNR (loan servicer) Attn: Jorge Rodriguez 1601 Washington Avenue, 7th Floor Miami, FL 33139	Dana Leigh Ozols, Esq. The Wolf Firm, A Law Corporation Attorneys to the Financial Services Industry 2955 Main Street, 2 nd Floor Irvine, CA 92614
Home Savings & Loan Attn: Danny White 275 W. Federal Street Youngstown, OH 44503	Wells Fargo Commercial Mortgage Servicing 1901 Harrison Street, 7 th Floor Oakland, CA 94612	C-III Asset Management, LLC Attn: Kathy Patterson 5221 N. O'Connor Blvd., Ste. 600 Irving, TX 75039
Pamela Wachter McAfee Nelson Mullins Riley & Scarborough, LLP GlenLake One, Suite 200 4140 Parklake Avenue Raleigh, NC 27612	George L. Fletcher Janet G. Fletcher Trustees of the Fletcher Trust dated February 26, 2010 1910 Country Club Lane Redlands, CA 92373	Andrew J. Haley, Esq. Greenwald, Pauly, Foster & Miller, P.C. 1299 Ocean Avenue, Suite 400 Santa Monica, CA 90401-1007
Christopher A. Shumate Albrektsen Law Offices 1801 Orange Tree Ln., Ste. 230 Redlands, CA 92374-4587	Anh T. Nong & Nhon Nguyen TTEE Pen 209 E. Sunset Drive South Redlands, CA 92373	Barbara Whan 33861 Plumtree Lane Yucaipa, CA 92399
Adele M. Hansen 6609 Summertrail Place Highland, CA 92346	Robert & Gladys Mitchell 11761 Almond Court Loma Linda, CA 92354	Betty Markwardt 1220 West 4th Street Anaconda, MT 59711
Barbara Z. Stahr 667 Gull Drive Bodega Bay, CA 94923	Carol P. Lowe 1837 Onda Drive Camarillo, CA 93010	Charles Grey 63 Turnbury Lane Irvine, CA 92620
Carol Docis Brokerage A/C 18028 W. Kenwood Avenue Devore, CA 92407	Richard Neal 7322 Starboard Street Carlsbad, CA 92011	Charles Schwab FBO Robert Howard IRA 502 Avenida La Costa San Clemente, CA 92672
Charles Schwab FBO Melvyn B. Ross Roth IRA 5401 Lido Sands Drive Newport Beach, CA 92663-2204	Bonnie Kilmer 5120 Breckenridge Avenue Banning, CA 92220	William F Davis Re: Floyd N. Andersen Highway 111, #9-472 La Quinta, CA 92253

Charles Schwab FBO Irena Sniecinski IRA P.O. Box 161680 Big Sky, MT 59716-1680	Maria Perez 1364 Aurora Lane San Bernardino, CA 92408	Geofey A. Gardiner 11535 Acacia Street Loma Linda, CA 92354
Fred & Joyce Dimmitt 321 Myrtlewood Drive Calimesa, CA 92320	Charles Schwab FBO Melvyn Ross Roth IRA 5401 Lido Sands Drive Newport Beach, CA 92663	Charles Schwab FBO Janet Ihde IRA 35-800 Bob Hope Drive, Suite 225 Rancho Mirage, CA 92270
Charles Schwab FBO Janet K. Ihde IRA P.O. Box 2131 Palm Springs, CA 92263	Charles Schwab FBO Kirk Howard Roth IRA 1648 Woodlands Road Beaumont, CA 92223	Charles Schwab FBO Leonard F. Neumann IRA 30176 Live Oak Canyon Road Redlands, CA 92373
Charles Schwab FBO Albert Reid IRA 232 Anita Court Redlands, CA 92373	Charles Schwab FBO Angela Ellingson IRA 1155 Dysart Drive Banning, CA 92220	Charles Schwab FBO Harold Racine IRA P.O. Box 8721 Redlands, CA 92375
Charles Schwab FBO Donald I. Peterson IRA Rollover 24418 Lawton Avenue Loma Linda, CA 92354	Charles Schwab FBO Janet Ihde IRA P.O. Box 2131 Palm Springs, CA 92263	Charles Schwab FBO Kirk Howard IRA 1648 Woodlands Road Beaumont, CA 92223
Charles Schwab FBO Janet Ihde 74-785 Hwy 111, Wall Street W Bldg, #102 Indian Wells, CA 92210	Charles Schwab FBO Melvyn Ross Roth IRA 5401 Lido Sands Drive Newport Beach, CA 92663	Charles Schwab FBO Richard Paul Blandford Roth IRA 7838 Valmont Street Highland, CA 92346
Charles Schwab FBO Karl Phillips Roth IRA 27878 Via Sarasate Mission Viejo, CA 92692	Jacobson Trust 384 Mesa Verde Park Beaumont, CA 92223	Christi C. Higdon 811 West Clark Street Redlands, CA 92373
Robert & Enid McColloch 5520 Apple Orchard Lane Riverside, CA 92506	J. Jay & Theresa Whan 30660 Susan Drive City, CA 92234	Clem M. McColloch Trust 5520 Apple Orchard Lane Riverside, CA 92506
Christine Coffman 1075 Avenida Santa Ana Boca Raton, FL 33498	Cinque Family Trust 36261 Chaparral Court Yucaipa, CA 92399	David Ziilch Trust 941 Kensington Dr. Redlands, CA 92374
Cynthia Healy 2560 Gorden Rd., Ste 201-A Monterey, CA 93942	David Conston 417 Chino Canyon Palm Springs, CA 92262	Dusty Bricker 28 Avenue At Port Imperial #220 West New York, NJ 07093
Diana M. Weed 1339 Wallach Place NW Washington, DC 20009	Dotan Family Trust 1618 Woodlands Beaumont, CA 92228	Elena Nizzia 1155 Dysart Drive Banning, CA 92220
Earl R. Schamehorn Jr. 1721 Valley Falls Avenue Redlands, CA 92374	Eddie & Jamie Dotan 20 Fairlee Terrace Waban, MA 02468	Gordon & Myra Peterson 118 Edgemont Drive Redlands, CA 92373
Fred & Elaine Hollaus 1096 Deer Clover Way Castle Pines, CO 80108-8271	James Powell 12535 Redstone Circle Yucaipa, CA 92399	James R. Watson MD Inc. Profit Sharing Plan 259 Terracina Boulevard Redlands, CA 92373
Henry W. Shelton 805 Nottingham Drive Redlands, CA 92373	Jessie Coleen Birch Revocable Trust 1948 Cave Street Redlands, CA 92374	Jill A. Meader Revocable Trust 30660 Milky Way Drive, #101 Temecula, CA 92592
Hu Tongs Inc. 79 Green Mountain Palm Desert, CA 92211	JRT Revocable Trust Jon Taylor, Trustee P.O. Box 681 Calimesa, CA 92320	Kasota Group 79 Green Mountain Palm Desert, CA 92211

James P. Gerrard 1562 Lisa Lane Redlands, CA 92374	Kathleen R. Wright 3605 Bonita Verde Drive Bonita, CA 91902	Katie Hernandez P.O. Box 8874 Redlands, CA 92375
Jean Seyda 168 Lakeshore Drive Rancho Mirage, CA 92270	Robert Casady 14047 Pamlico Road Apple Valley, CA 92307	Jon J. Whan 30660 Susan Drive Cathedral City, CA 92234
Joe Pinkner 279 Green Mountain Palm Desert, CA 92211	Leonard F. Neumann 30176 Live Oak Canyon Road Redlands, CA 92373	Leslie G. Laybourne 35028 Gail Avenue Yucaipa, CA 92399
Joseph Dotan 1618 Woodlands Beaumont, CA 92228	Louise Coffman 19291 Sabal Lake Drive Boca Raton, FL 33434	Luckey Charitable Trust 8531 Glendale Road Hesperia, CA 92345
Kathi Seegraves 20521 Whitstone Circle Bend, OR 97702	Margarita P.O. Box 370 Chino, CA 91708	Marjorie Hatfield Living Trust (Peggy Neumann) 30176 Live Oak Canyon Road Redlands, CA 92373
Khari Baker 27878 Via Sarasate Mission Viejo, CA 92692	Mary Margaret Hasy Revocable Trust 6609 Summer Trail Place Highland, CA 92346	Melvyn & Ruth Ross 5401 Lido Sands Drive Newport Beach, CA 92663
Smith Revocable Trust Lena Smith 38367 Cherrywood Drive Murrieta, CA 92562	Neal & Ruth Bricker Family Trust 4240 Piedmont Mesa Road Claremont, CA 91711	Neal Living Trust 7322 Starboard Street Carlsbad, CA 92011
Lillian N. Franklin 740 E. Avery Street San Bernardino, CA 92404	Ngyuen & Nong Pension Plan 209 East Sunset Dr. South Redlands, CA 92373	Patrice A. Milkovich 3605 Bonita Verde Drive Bonita, CA 91902
Manley J. Luckey 8531 Glendale Road Hesperia, CA 92345	Peggy Hatfield Neumann 30176 Live Oak Canyon Road Redlands, CA 92373	Perez Family Survivors Trust 13219 Pipeline Avenue Chino, CA 91710
Mark & Barbara Carpenter 35571 Sleepy Hollow Road Yucaipa, CA 92399	Peterson Revocable Living Trust 24418 Lawton Avenue Loma Linda, CA 92354	Pinkner Family Trust 279 Green Mountain Palm Desert, CA 92211
Neonatology Medical Group, Inc. Retirement Plan 731 Buckingham Drive Redlands, CA 92374	Ron Mitchell 12033 Fourth Street Yucaipa, CA 92399	Samuel D. Gregory 4432 Strong Street Riverside, CA 92501
Paul Family Trust P.O. Box 693 Redlands, CA 92373	Schachtel Family Trust 6 Strauss Terrace Rancho Mirage, CA 92270	Steele Family Trust 26858 Calle Real Capistrano Beach, CA 92624
Perry Damiani 79 Green Mountain Palm Desert, CA 92211	Taber Family Trust 1475 Crestview Road Redlands, CA 92374	TD Ameritrade FBO Steven Tozier IRA 14424 Greenpoint Lane Huntersville, NC 28078
Rhonda Dean 1705 Anthony Avenue Cottage Grove, OR 97424	Donna Wooley 12721 Columbia Avenue Yucaipa, CA 92399	TD Ameritrade FBO Betty Markwardt IRA 1220 West 4th Street Anaconda, MT 59711
Robert R. & Elayne Allen Route 2, Box 284 Ellington, MO 63638	TD Ameritrade FBO Horace Dillow IRA 1343 Crestview Road Redlands, CA 92374	Cynthia Gillilan 39292 Oak Glen Road Yucaipa, CA 92399
Sandra And Perry Hayes 111 E. Sunset Dr. South Redlands, CA 92373	TD Ameritrade FBO Joseph Dotan IRA 1618 Woodlands Road Beaumont, CA 92223	TD Ameritrade FBO Eddie Dotan Rollover IRA 20 Fairlee Terrace Waban, MA 02468

Stahr Living Trust 667 Gull Drive Bodega Bay, CA 94923	TD Ameritrade FBO Joseph Dotan IRA 1618 Woodlands Road Beaumont, CA 92223	The Bork Family Trust 24968 Lawton Avenue Loma Linda, CA 92357
TD Ameritrade FBO Charles Grey IRA 63 Turnbury Lane Irvine, CA 92620	Ziilch Family Trust 667 Gull Drive Bodega Bay, CA 94923	Thomas Phillips 1582 Huckleberry Lane San Luis Obispo, CA 93401
TD Ameritrade FBO Jill Meader IRA 30660 Milky Way Drive, #101 Temecula, CA 92592	William & Marion Conley 376 Franklin Avenue Redlands, CA 92373	Ziilch Bypass Trust 667 Gull Drive Bodega Bay, CA 94923
TD Ameritrade FBO Stephen Weiss IRA Rollover 109 Midland Rd Charlestown, RI 02813	Louis G. Fournier III The Sutton Companies 525 Plum Street, Suite 100 Syracuse, NY 13204	Debra B. Gervais Law Office Of Debra B. Gervais 302 West South Avenue Redlands, California 92373
TD Ameritrade FBO Ehud Dotan IRA 20 Fairlee Terrace Waban, WA 02468	Michael S. Leib Maddin, Hauser, Wartell, Roth & Heller, P.C. Third Floor Essex Centre 28400 Northwestern Highway Southfield, MI 48034-8004	Rollie A. Peterson, Esq. Peterson & Kell 2377 Gold Meadow Way, Suite 280 Gold River, CA 95670
TD Ameritrade FBO Dallas Stahr IRA 667 Gull Drive Bodega Bay, CA 94923	Gregory Glenn Glenn Conservatorship Cynthia Healy P. O. Box 4037 Monterey, CA 93942	Dorothy Zilch 667 Gull Drive Bodega Bay, CA 94923
The Peterson Revocable Living Trust 24418 Lawton Avenue Loma Linda, CA 92354	Judy Racine 1408 S. Center St. Redlands, CA 92373	William & Dolores McDonald 1354 Rhonda Lane Redlands, CA 92373
Timothy C. Weed 133 E. Palm Lane Redlands, CA 92373	Norman & Lois Smith 36135 Golden Gate Drive Yucaipa, CA 92399	Brian & Sheri Branson 302 W. South Avenue Redlands, CA 92373
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Weed Family Living Trust 62 Rue Jean Baptiste Pigalle Paris, FC 75010	Susan Wright 111 Sierra Vista Drive Redlands, CA 92373	Muraligopal Living Trust 731 Buckingham Drive Redlands, CA 92374
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Kohut Family Trust 6946 Orozco Drive Riverside, CA 92506	John J. Kohut 6946 Orozco Drive Riverside, CA 92506	TD Ameritrade FBO John Kohut IRA 6946 Orozco Drive Riverside, CA 92506

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