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8 **UNITED STATES DISTRICT COURT**  
9 **SOUTHERN DISTRICT OF CALIFORNIA**

10 SECURITIES AND EXCHANGE  
11 COMMISSION,

12 Plaintiff,

13 v.

14 LOUIS V. SCHOOLER and FIRST  
FINANCIAL PLANNING  
15 CORPORATION d/b/a WESTERN  
FINANCIAL PLANNING  
16 CORPORATION,

17 Defendants.  
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Case No. 3:12-cv-02164-GPC-JMA

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

Date: October 30, 2015  
Time: 1:30 p.m.  
Ctrm: 2D  
Judge: Hon. Gonzalo P. Curiel

1 Thomas C. Hebrank ("Receiver"), the Court-appointed permanent receiver for  
2 First Financial Planning Corporation d/b/a Western Financial Planning Corporation  
3 ("Western"), and its subsidiaries, including the general partnerships set up by  
4 Western (collectively, "Receivership Entities"), hereby submits this twelfth interim  
5 application for payment of professional fees and reimbursement of costs for the time  
6 period April 1, 2015 through June 30, 2015 ("Application Period").

7 The Receiver incurred \$104,233.50 in fees and \$944.82 in costs for this  
8 Application Period, and asks the Court to approve on an interim basis and authorize  
9 the payment of 80% of the fees incurred (consistent with prior fee application awards  
10 from the Court), or \$83,386.80, and 100% of the costs incurred. Detailed  
11 descriptions of the services rendered are contained in Exhibit A attached hereto.  
12 Exhibit B is a chart reflecting the hours and fees billed to each category of services  
13 on a monthly basis during the Application Period. Exhibit C is a summary of the  
14 out-of-pocket costs. During the Application Period, the Receiver and his staff have  
15 spent 539.4 hours at an overall blended billing rate of \$193.24 per hour. The  
16 Receiver has discounted all fees by ten percent (10%) from regular hourly billing  
17 rates.

## 18 I. FEE APPLICATION

19 The Receiver's work during the Application Period falls into the following  
20 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

**A. General Receivership**

During the Application Period, the Receiver (a) participated in meetings and conferences with SEC's counsel and legal counsel; (b) handled general administrative matters, including reviewing mail, emails and other correspondence directed to the Receivership Entities; (c) administered bank accounts of the Receivership Entities; (d) reviewed and approved expenditures; (e) maintained and updated the Receiver's website with case information and documents; and (f) responding to investor inquiries and misinformation put out by certain investors.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	31.5	\$7,796.25
TOTAL			31.5	\$7,796.25
Avg. Hourly Rate		\$247.50		

**B. Asset Investigation & Recovery**

None

**C. Reporting**

This category contains time spent by the Receiver appearing at Court hearings and preparing reports for the Court. Specifically, during this period, the Receiver prepared the following reports: (a) Report and Recommendations Regarding Course of Action for General Partnerships filed on April 17, 2015; (b) Receiver's Eleventh Interim Report filed on April 30, 2015, and (c) Court Ordered Information Packets for various general partnerships per the Court's May 12, 2015 Order (1) Adopting the Receiver's Proposed Information Packet; and (2) Adopting in Part the Receiver's Report and Recommendation.

Name	Title	Rate	Hours	Fees
T. Hebrank	Receiver	\$247.50	38.1	\$9,429.75
G. Rodriguez	Director	\$180.00	3.7	\$666.00
TOTAL			41.8	\$10,095.75
Avg. Hourly Rate		\$205.25		

**D. Operations & Asset Sales**

The Receiver's work in this category relates to (a) management and oversight of the General Partnerships' operations and real properties; (b) management and oversight of Western's operations; (c) performing accounting functions of the Receivership Entities, including paying expenses, clearing checks and ACH entries; (d) management and oversight of tax reporting for all of the Receivership Entities; (e) management and oversight of GP operational billings, loan payments, and overall cash management; and (f) analyzing purchase offers and letters of intent received for properties and conducting investor votes relating thereto.

During this period, the administration of the GPs was transferred from the former partnership administrators to the new Court-approved administrator, Lincoln Property Company. Unfortunately, the former partnership administrators failed to timely respond to the Receiver's requests for information and assistance in the transition. This caused delays and ultimately forced the Receiver to spend extra time assisting with the transition.

Since the transition, the Receiver has been updating monthly financial and bank account activity for the GPs and the Western affiliated entities. This will allow the Receiver to closely monitor the GPs financial health and report to the Court accordingly. Additionally, during this period, the Receiver had to respond to numerous investor customer service inquiries such as requests for K-1's and address changes. Finally, the preparation of the GP information packets requires extensive updating of GP information, including updating financial activity (income and expenses), tracking and reconciling investor note payments, and mortgage payments.

<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
T. Hebrank	Receiver	\$247.50	36.2	\$8,958.50
G. Rodriguez	Director	\$180.00	199.2	\$35,856.00
A. Herren	Director	\$180.00	230.7	\$41,526.00
TOTAL			466.1	\$86,341.50
Avg. Hourly Rate		\$185.24		

**E. Claims & Distributions**

None

**F. Legal Matters & Pending Litigation**

None

**G. Costs**

The Receiver requests the Court approve \$944.82 in costs. A detailed listing of each expense is summarized in Exhibit C. The Receiver charges \$.05 per page for copies and all other items are billed at actual cost. Any travel reflects coach airfare and reasonable accommodations billed at cost.

**II. THE REQUESTED FEES ARE REASONABLE  
AND SHOULD BE ALLOWED**

In its Order Granting in Part First Interim Fee Applications ("First Fee Application Order"), the Court analyzed the case law regarding approval of interim fee applications in regulatory receiverships and determined the following factors should be considered: (1) the complexity of the receiver's tasks; (2) the fair value of the time, labor, and skill measured by conservative business standards; (3) the quality of work performed, including the results obtained and the benefit to the receivership estate; (4) the burden the receivership estate may safely be able to bear; and (5) the Commission's opposition or acquiescence. In its orders on the Receiver's prior fee applications, the Court has determined the Receiver's tasks in this case are significantly complex, the hourly rates charged represented the fair value of the time, labor, and skill required, and the Receiver's work has materially benefited the Receivership Entities.

The Receiver believes this fee request is likewise fair and reasonable and the fees and costs incurred were necessary to the administration of the receivership estate. The Receiver's request for compensation is based on his customary billing rates charged in similar matters, discounted by 10 percent. The blended hourly rate for all services provided during the Application Period is \$193.24. The Receiver's

1 billing rates are comparable or less than those charged in the community on similarly  
2 complex matters.

3       **A. Receivership Estate's Ability to Bear Burden of Fees**

4       The Receiver proposes the approved fees and costs be paid from Western's  
5 assets as cash is available. As directed by the Court, the Receiver continues efforts  
6 to collect loans the GPs owe Western through billings sent to investors. The  
7 Receiver also continues efforts to collect the LinMar loans through enforcement of  
8 the judgments entered against the LinMar Defendants. The Receiver has sought  
9 approval of a settlement with LinMar IV that, if approved by the Court, will generate  
10 \$205,000 for the receivership estate. Dkt. No. 1110. Western's land parcels have  
11 been listed for sale and at some point its equity interests in the GPs will be  
12 liquidated. Approved fees and costs will likely have to be paid in increments over  
13 time as funds are collected and cash is available. The fees and costs should  
14 nevertheless be approved.

15       **B. The Commission's Position**

16       Prior to filing, the Receiver and Allen Matkins provided these fee applications  
17 to counsel for the Commission in substantially final form. Counsel for the  
18 Commission has advised that the Commission has no opposition to the fees and costs  
19 requested.


20                               **III. CONCLUSION**

21       The Receiver has worked diligently and efficiently in fulfilling his duties and  
22 has provided valuable service in that regard.

1 WHEREFORE, the Receiver requests an order:

- 2 1. Approving \$104,233.50 in fees and \$944.82 in costs incurred by the  
3 Receiver during the Application Period and authorizing payment on an interim basis  
4 of \$83,386.80 in fees and \$944.82 in costs from available receivership estate; and  
5 2. Granting such other and further relief as is appropriate.

6  
7 Dated: September 4, 2015

8  
9 By:   
10 THOMAS C. HEBRANK,  
11 Permanent Receiver  
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**EXHIBIT INDEX**

Exhibit A	Detailed Descriptions of Services Rendered	9
Exhibit B	Chart Reflecting Hours and Fees Billed to Each Category of Services	28
Exhibit C	Summary of Out-of-Pocket Costs	31



# EXHIBIT A

# EXHIBIT A

SEC - Western Financial  
April 2015

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
4/1/2015	Investor correspondence. Sign checks and tax returns. Discussions on operations, Lincoln transition. Discuss GP properties. Discuss LOI process. Pursue asset investigation. Discuss and make edits to cattle easement.	3.1	Hebrank, T.	\$ 247.50	\$ 767.25	0.4			2.7		
4/2/2015	Investor correspondence. Final review and comments on LOI filing. Discussions with Atty Fates and G Rodriguez. Discussions on Lincoln transition and operational issues. Sign A/P checks.	2.7	Hebrank, T.	\$ 247.50	\$ 668.25	0.6			2.1		
4/3/2015	Investor correspondence. Discussions re: administrator compliance and transition to Lincoln.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.5			0.3		
4/6/2015	Investor inquiries. Review admin compliance issues and correspondence. Discuss situation and response. Sign A/P checks.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	1.4					
4/7/2015	Investor correspondence. Review investor letters to Court. Review and execute declaration re: Iwanowski false claims. Discuss responding to investor. Review and approve ACH batches. Review and discuss Court Order re: property offer.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	1.4					
4/8/2015	Investor correspondence. Discuss upcoming report to Court re: GP recommendations. Discuss multiple investor inquiries re: operational billing status.	1.8	Hebrank, T.	\$ 247.50	\$ 445.50	0.8			1.0		
4/9/2015	Sign A/P checks, approve ACH batches. Discuss investor inquiries on operational billings and attempts by investors to default certain investors. Draft and post update to website re: same. Review and discuss investor letters to Court. Review Court order re: GP recommendations to be made. Formulate plan, discuss with G. Rodriguez.	4.0	Hebrank, T.	\$ 247.50	\$ 990.00	1.0		1.0	2.0		
4/10/2015	Investor correspondence. Review and evaluate response to Court order re: recommendation on GPs going forward. Discuss with G Rodriguez. Review applicable reports.	3.2	Hebrank, T.	\$ 247.50	\$ 792.00	0.8		2.4			
4/13/2015	Investor communications. ACH batch approvals. Discuss upcoming response to Court on GP plan going forward.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.8		0.6			
4/14/2015	Met with G Rodriguez and Atty Fates re: response to Court order on GPs. Formulate plan, discuss. Review GP financial data, partnership agreements. Investor communications. Review and discuss response re: administrator non-compliance. Review and execute renter stipulation.	4.5	Hebrank, T.	\$ 247.50	\$ 1,113.75	0.5		4.0			
4/15/2015	Prepare flowchart, review and discuss GP data for report. Investor communications.	2.4	Hebrank, T.	\$ 247.50	\$ 594.00	0.6		1.8			
4/16/2015	Discussions and updates to GP recommendations report. Investor correspondence.	2.2	Hebrank, T.	\$ 247.50	\$ 544.50	0.5		1.7			
4/17/2015	Discuss exhibits to report. Final reviews, discussions and issuance of GP recommendation report. Post to website. Discuss response to administrator non-compliance. Review and approve ACH batches. Investor correspondence. Discuss LV purchase offer.	3.6	Hebrank, T.	\$ 247.50	\$ 891.00	0.6		2.0	1.0		
4/20/2015	Review and approve ACH batches. Discussions re: Las Vegas property offers. Investor correspondence. Sign A/P checks.	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	1.6					
4/21/2015	Review operational billing letter. Respond to investors. Review and discuss administrator noncompliance correspondence.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	1.0					
4/22/2015	Investor communications. Discuss operations and administrator transition issues. T/C with Atty Fates. Discuss property purchase offer.	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	0.6			1.0		
4/23/2015	Discuss LV property offer, response and process. Discuss operational issues and administrator transition. Sign checks. Discuss upcoming receivers report.	2.1	Hebrank, T.	\$ 247.50	\$ 519.75	0.7			1.4		
4/24/2015	Finalize LV sales offer recommendation. Discuss administrators information needed. Work on and discuss Receivers Report #11. Prepare schedule of unpaid admin fees. Review SEC filing.	4.0	Hebrank, T.	\$ 247.50	\$ 990.00			1.5	2.5		
4/27/2015	Approve ACH batches. Investor correspondence re: Gilman. Discuss Receivers Report.	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	0.8		0.3			

4/28/2015	Investor correspondence. Discuss Receivers Report #11.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	0.5	0.8			
4/29/2015	Review and discuss operational billings. Investor communications. Review Receivers Report #11 and exhibits.	1.6	Hebrank, T.	\$ 247.50	\$ 396.00	0.4	0.6	0.6		
4/30/2015	Review and discuss operational billings, including updates to format. Discuss LinMar Shaw action. Investor correspondence. Sign A/P checks. Post filings to website.	2.0	Hebrank, T.	\$ 247.50	\$ 495.00	0.7		1.3		
4/1/2015	Conferred with investor re status of the case and provided requested information. (0.7) Researched Linmar documents in attempt to find entity information to execute judgement. (1.1) Reviewed status of Real Asset Locators account to bring back into good standing. (0.5) Updated banking details with American West Bank for Lincoln Property. (0.7) Reviewed Receivers' recommendation to Lansing offers. (0.5) Reviewed cattle guard easement for Fernley property. (0.5)	4.0	Rodriguez, G.	\$ 180.00	\$ 720.00			4.0		
4/2/2015	Conferred with Atty Fates re transition from A. Jacobson and B. Schuler. (0.4) Corresponded and conferred with various investors re customer service questions. (4.1) Transferred funds from Spanish Springs and Antelope Springs to Corporate account to cover checks for insurance payment. (0.1) transferred funds from Crystal Clearwater Partners account to related LLC account to cover spending activity. (0.1) Corresponded (various) with Atty Fates and T. Hebrank re Cattle Guard Easement requested by the City of Fernley. (0.3)	5.0	Rodriguez, G.	\$ 180.00	\$ 900.00			5.0		
4/3/2015	Continued efforts towards resolution of Stead Property lease, including conversations with J. Trail and correspondence with Atty Cirac re details of the Stipulation. (0.4) Reviewed and approved checks for disbursement for payment of property taxes. (0.2) Corresponded with investors re customer services matters. (2)	2.6	Rodriguez, G.	\$ 180.00	\$ 468.00			2.6		
4/6/2015	Corresponded with Atty Fates re transitional activities from A. Jacobson and B. Schuler. (0.1) Coordinated changes to Lincoln Property bank account access. (1.4)	1.5	Rodriguez, G.	\$ 180.00	\$ 270.00			1.5		
4/7/2015	Reviewed mail received from partnership administrators and provided direction for payment of invoices. (0.5) Conferred and corresponded with various investors re customer service questions. (1.5) Reviewed various letters from investors filed with the Court. (0.2) Reviewed and approved WSCC transfers. (0.4) Corresponded with G. Dunbar re management agreement. (0.1)	2.7	Rodriguez, G.	\$ 180.00	\$ 486.00			2.7		
4/8/2015	Conferred with insurance broker re changes to policies. (1) Picked up mail from WCAS mailbox. (1.8) Conferred with potential buyer for WFPC and GP owned property and provided APN details of the same. (0.3) Continued efforts to transition GP operations with Lincoln Management. (0.3)	3.4	Rodriguez, G.	\$ 180.00	\$ 612.00			3.4		
4/9/2015	Conferred with T. Hebrank re recommendation for Court filing. (0.6) Updated information to send to Lincoln to prepare operational bills. (1) Responded to various customers re service requests. (0.6) Participated in a conference call with Lincoln Property re preparation of operational bills. (0.3) Prepared analysis for San Diego County property tax appeals. (1.8) Reviewed mail and processed invoices for payment for GPs. (0.9)	5.2	Rodriguez, G.	\$ 180.00	\$ 936.00			5.2		
4/10/2015	Updated WFPC Receipts and Disbursements schedule. (1.1) Corresponded with insurance agents for Vanorsdale and Cumbre re transition of accounts. (0.5) Conferred with T. Hebrank re insurance agent matter and resolution of same. (0.2) Reviewed various invoices and approved same for payment. (0.5) Updated 2015 projections for GPs. (0.6)	2.9	Rodriguez, G.	\$ 180.00	\$ 522.00			2.9		
4/13/2015	Conferred with investor re status of the case. (0.1) Conferred with Atty Fates re status of pending matters including communication with previous administrators and transition to Lincoln Property management. (0.4) Reviewed analysis of loan categories and updated notes for same in anticipation of discussion with Atty Fates. (2.6) Reviewed requests from Lincoln for additional information re notes payable and receivable and provided copies of same reports. (1.4) Conferred with investor re K1s. (0.3) Reviewed and approved WSCC transfers. (0.2)	5.0	Rodriguez, G.	\$ 180.00	\$ 900.00			5.0		



4/14/2015	Updated WFPC Receipts and Disbursement schedule in anticipation of receiver's report. (2.2) Conferred and corresponded with Atty Fates and T. Hebrank re Cattle guard easement. (0.3) Corresponded with various partners re information requests. (0.7) Met and conferred with T. Hebrank and Atty Fates re plan for future recommendation on Court's Order (1.6)	4.8	Rodriguez, G.	\$	180.00	\$	864.00				4.8		
4/15/2015	Conferred with Atty Fates re recommendation to Court on further status of the investments. (0.6) researched property appraisers in the Reno area for Court Ordered appraisals. (0.8) conferred with C. Kwa re operational billings to partners. (0.3) Reviewed an analyzed offer for WFPC owned land. (1.5) Corresponded with investors re K1s needed for tax deadline. (0.7)	3.9	Rodriguez, G.	\$	180.00	\$	702.00				3.9		
4/16/2015	Revised exhibit for Court filing. (0.3) Corresponded with Vanorsdale insurance re updates to additional insured and partnership address. (0.13) Processed invoices and forwarded same to Lincoln for payment. (0.2) Conferred with T. Hebrank and Atty Fates re draft of filing for recommendation on proposed path of the receivership. (0.4) site visit to retrieve partnership mail and review of same for payment and processing of incoming operational bills. (1.9) Responded to offer to purchase WFPC owned land. (0.3) Conferred with T. Hebrank and Atty Fates re exhibit for Court filing. (0.2) Updated cash flow analysis in preparation for next receiver's report. (1.1)	4.6	Rodriguez, G.	\$	180.00	\$	828.00			1.1	3.5		
4/17/2015	Reviewed and processed checks from Lincoln for payment. (0.6) Continued research on appraisal firms for Nevada. (0.6) Conferred with A. Herren re insurance matter and Silver State Policy. (0.2) Corresponded with C. Kwa re details of GP payments. (0.3) Corresponded with investors re customer service matters. (0.4) Reviewed and prepared analysis of offers received by Equity Homes LLC for Las Vegas partners and provided memo to T. Hebrank and Atty Fates re same. (1.2) Reviewed and provided comment to Atty Fates and T. Hebrank re Report and Recommendation regarding General Recommendation for the GPs. (1.8) Conferred with C. Kwa re creation of operational bills. (0.2) Corresponded with A. Herren re insurance check for Gila View partnership. (0.1) Corresponded with M. Kraus re remote deposit machines. (0.1)	5.5	Rodriguez, G.	\$	180.00	\$	990.00			1.8	3.7		
4/20/2015	Reviewed various correspondence from Lincoln property re invoices and other operational matters. (0.6) Conferred with T. Hebrank and Atty Fates re offers received on Las Vegas properties. (0.4) Conferred with Atty Fates re review of files at western offices. (0.2) Reviewed financial reports from Lincoln and provided additional guidance re same. (0.4) Conferred and corresponded with various investors re customer service requests. (0.5)	2.1	Rodriguez, G.	\$	180.00	\$	378.00				2.1		
4/21/2015	Corresponded with appraisers re Reno area appraisals. (0.2) Reviewed and provided revisions to the Receiver's Report. (0.5) Reviewed and revised the sample operational billing letters for Big Ranch partners. (2) Conferred with investor re sale of the property. (0.5)	3.2	Rodriguez, G.	\$	180.00	\$	576.00				3.2		
4/22/2015	Conferred with C. Kwa re changes to operational billing summary and preparation of operational bills for the investors. (0.2) Site visit to former administrator's site to review items needed for pickup and coordinated pickup for same during review (3.1) Conferred with investors re customer service requests. (0.4) Site visit to AmericanWest Bank to pick up check scanners. (1.2)	4.9	Rodriguez, G.	\$	180.00	\$	882.00				4.9		
4/23/2015	Reviewed incoming partnership mail and provided copies of same to Lincoln Property for processing. (0.3) Conferred and with Atty Fates and provided additional information in support of the Receiver's Recommendation re Production Partners, Silver State Partners and Park Vegas Partners offers. (0.3) Provided additional information to Fresno County re filing the Linmar notices of judgement. (0.9)	1.5	Rodriguez, G.	\$	180.00	\$	270.00				1.5		
4/24/2015	Provided additional revisions to the Receiver's Report. (0.8) Corresponded with TNC re offer on Lyons Valley Property. (0.1) Conferred with various customers re service requests. (2.2)	3.1	Rodriguez, G.	\$	180.00	\$	558.00			0.8	2.3		

4/27/2015	Corresponded with L. Benjamin re notices received from the IRS and confirmed that no further information was needed. (0.2) Reviewed and revised Operational Loan requests for seven partnerships. (2.8) Corresponded with Lincoln Property re open invoices and approval of same. (0.7) Reviewed and approved WSCC ACH transfers. (0.1) Corresponded with V. Schettler re sale of Las Vegas properties. (0.1)	3.9	Rodriguez, G.	\$ 180.00	\$ 702.00				3.9		
4/28/2015	Revised and updated operational billing schedules for seven partnerships. (1) Conferred and corresponded with Atty Cirac re plans for MarMarc Way Tenant. (0.2) Conferred with investor re status of investment. (1) Coordinated pickup of boxes from GP Administrators. (2)	4.2	Rodriguez, G.	\$ 180.00	\$ 756.00				4.2		
4/29/2015	Conferred with investor re status of case. (0.5) Coordinated pickup of approximately 360 boxes at the former administrator's Vista office. (4.5)	5.0	Rodriguez, G.	\$ 180.00	\$ 900.00				5.0		
4/30/2015	Conferred with Broker that made offer on Las Vegas properties currently under Court consideration. (0.8) Revised and updated operational bill schedules for seven partnerships. (1.2) Reviewed customer accounts for information requested. (0.6) Briefly reviewed filed Receiver's Report. (0.1) Conferred and corresponded with Lincoln Property re payment of invoices. (0.6)	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00				3.3		
4/1/2015	Processed insurance policy installment payments for Carson Valley and Dayton View. Recorded vendor invoices in QuickBooks. K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Benjamin re electronic copy of K-1 Statement for investor; archived and forwarded same to investor. Corresponded with B. Frapwell, C. Dorney, K. Choo and R. Mattingley re 2014 K-1 statement. Corresponded with A. Duong re 2013 K-1 statement. Corresponded with L. Benjamin from Duffy re 2013 K-1 statements for M. Garcia, A. Duong and R. Robinson; forwarded same. Corresponded with A. Hadziosmanovic re monthly invoice; reviewed same.	5.0	Herren, A.	\$ 180.00	\$ 900.00				5.0		
4/2/2015	Processed insurance policy installment payments for Spring Valley and Spanish Spring View; corresponded with G. Rodriguez re same. Distributed all insurance installment payments. Began reviewing bank account activity for January - March 2015 and updated Receipts and Disbursements spreadsheet re same. K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Benjamin re electronic copy of K-1 Statement for investor; archived and forwarded same to investor. Corresponded with T. Leano, M. Duncan and C. Anderson re 2014 K-1 statements. Corresponded with G. Rodriguez re income statement requests for several partners.	4.5	Herren, A.	\$ 180.00	\$ 810.00				4.5		
4/3/2015	Continued reviewing bank account activity for January - March 2015 and updated Receipts and Disbursements spreadsheet re same.	3.5	Herren, A.	\$ 180.00	\$ 630.00				3.5		
4/6/2015	Completed reviewing bank account activity for January - March 2015 and updated Receipts and Disbursements spreadsheet re same. Corresponded and/or conferred with numerous partnership owners re status of 2014 K-1 statements and changes to contact information; updated contact information for same. Corresponded with R. Kumar, C. Elias and B. Frapwell re 2014 K-1 statements. Corresponded with B. Kildea re note statement. Corresponded with G. Rodriguez re monthly loan payments.	5.5	Herren, A.	\$ 180.00	\$ 990.00				5.5		
4/7/2015	Recorded general partnership note payments. Recorded and prepared vendor payments. Processed insurance policy installment payments for Gila View. Recorded vendor invoice in QuickBooks. Corresponded with Evergreen Note Servicing re payoff quote for the 2386 Yuma account. K-1 Processing: Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same.	5.7	Herren, A.	\$ 180.00	\$ 1,026.00				5.7		



4/8/2015	Completed recording general partnership note payments. Corresponded with Evergreen Note Servicing re loan payoff amount. Recorded and prepared mortgage payments for Santa Fe Ventures and SFV II LLC. Recorded and prepared vendor payments. Completed recording vendor invoice in QuickBooks. Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Conferred with G. Rodriguez re OPADS access. Recorded partnership payments received. Corresponded with G. Rodriguez re scheduled conference call with Lincoln Property re administrative transition.	5.0	Herren, A.	\$ 180.00	\$ 900.00				5.0		
4/9/2015	Corresponded with G. Rodriguez re status of interest payments report for B. Dunningham.	0.2	Herren, A.	\$ 180.00	\$ 36.00				0.2		
4/10/2015	Corresponded with G. Rodriguez re status of payment for Gila View insurance policy. Revised and processed partnership note payments for Santa Fe Ventures. Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Conferred with C. Dorney re client account information; corresponded with G. Rodriguez re same.	3.0	Herren, A.	\$ 180.00	\$ 540.00				3.0		
4/13/2015	Distributed vendor checks. Processed, copied and distributed partnership LLC annual filing documents. Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Adamski re 2014 K-1 Statement.	2.7	Herren, A.	\$ 180.00	\$ 486.00				2.7		
4/14/2015	Distributed general partnership note payments. Distributed mortgage payments for Santa Fe Ventures and SFV II LLC. Distributed vendor payments. Updated partnership receipts and disbursements summary spreadsheet. Conferred with IRA Resources re partnership payments. Research status of payment for Silver State and Gila View insurance policies; corresponded with G. Rodriguez re same. Processed, copied and distributed additional partnership LLC annual filing documents. Corresponded with Evergreen Note Servicing re payoff quote for the 2386 Yuma account; conferred with G. Rodriguez re same. Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with G. Rodriguez re payment for L. Taekyun; researched same. Corresponded with E. White and L. Bunch re 2014 K-1 Statement. Corresponded with G. Rodriguez re operating statement for D. Mottola.	3.5	Herren, A.	\$ 180.00	\$ 630.00				3.5		
4/15/2015	Distributed partnership note payments for WFP. Updated additional information in receipts and disbursements detail spreadsheet. Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with A. Andreasen and M. McBride re 2014 K-1 statement.	5.0	Herren, A.	\$ 180.00	\$ 900.00				5.0		
4/16/2015	Corresponded with Evergreen Note Servicing re balance and payoff quote for the 2386 Yuma account; corresponded with G. Rodriguez re same. Researched insurance payment for Gila View, conferred with Allied Insurance re same; corresponded with G. Rodriguez re same.	0.8	Herren, A.	\$ 180.00	\$ 144.00				0.8		
4/17/2015	Research partner's current operational fees; conferred/corresponded with them re same. Corresponded with partner's re name/address changes to account; updated same. Corresponded with L. Benjamin with Duffy re 2013 K-1 Statement for J. Palmer and L. Gillham. Conferred and corresponded with Nationwide Insurance re Court Order Appointing Temporary Receiver and partnership insurance policy updates; corresponded with G. Rodriguez re same.	2.4	Herren, A.	\$ 180.00	\$ 432.00				2.4		

4/20/2015	Corresponded with numerous partners re update to contact information and status of operational fees; updated contact information for same. Input additional partnership operational payments into OPADS; reviewed and confirmed previous payments; made copies of checks for same. Conferred with N. Martinez at IRA Resources re partner operational payments; conferred with G. Rodriguez re same. Corresponded and/or conferred with partnership owners to verify address for returned K-1s. Responded to partnership emails re status of K-1 statements and address changes. Updated contact information re same. Corresponded with L. Benjamin re electronic copy of K-1 Statement for investor; archived and forwarded same to investor. Corresponded with E. White re 2013 K-1 Statement.	4.0	Herren, A.	\$	180.00	\$	720.00				4.0		
4/21/2015	Corresponded with numerous partners re update to contact information and status of operational fees; updated contact information for same. Corresponded with L. Benjamin re electronic copy of 2012 and 2013 K-1 Statements for investor; archived and forwarded same to investor; corresponded with G. Rodriguez re same.	1.5	Herren, A.	\$	180.00	\$	270.00				1.5		
4/22/2015	Conferred with C. Dorney re request for partnership information; conferred with G. Rodriguez re same. Conferred with G. Rodriguez re insurance policies and partnership payments. Conferred with D. Downes from Vanorsdale and Allied Insurance re Silver State, Borderland and Prosperity policies. Processed payment for same. Reviewed partnership email correspondence. Updated partner contact information.	2.0	Herren, A.	\$	180.00	\$	360.00				2.0		
4/23/2015	Processed loan payment for 2386 Yuma; conferred and corresponded with G. Rodriguez re same. Corresponded with various partners re operational fees. Conferred and corresponded with D. Downes from Vanorsdale Insurance re upcoming policy fees; reviewed and researched same; conferred with G. Rodriguez re same; corresponded with C. Kwa from Lincoln Property Management re same.	2.5	Herren, A.	\$	180.00	\$	450.00				2.5		
4/24/2015	Re-processed check for 2386 Yuma loan. Corresponded with various partners re operational fees; researched same; conferred with G. Rodriguez re same. Reviewed and archived partnership past ballots and current returned K-1 statements.	2.0	Herren, A.	\$	180.00	\$	360.00				2.0		
4/27/2015	Processed Nevada Energy April 2015 monthly payments for P51 LLC. Conferred and corresponded with C. Kwa from Lincoln Property re partnership insurance policy payments. Corresponded with various partners re operational billing. Corresponded with D. Simpson re 2012 and 2013 K-1 Statement. Entered partnership operational invoice payments. Corresponded with G. Rodriguez re operational statement for L. Dewald; corresponded with L. Dewald re same.	2.8	Herren, A.	\$	180.00	\$	504.00				2.8		
4/28/2015	Conferred with D. Downes from Vanorsdale Insurance re status of Silver State and Borderland Partners policy payment; researched same. Reviewed IRA partnerships operational payments entry into OPADS. Corresponded with	1.5	Herren, A.	\$	180.00	\$	270.00				1.5		
4/29/2015	Met with Iron Mountain at closed West Coast Administrative Encinitas office for pick up of file storage boxes; labeled same. Corresponded with C. Dorney re partnership accounts and billing statements. Researched and archived same. Reviewed Iron Mountain invoices and past due amounts.	5.0	Herren, A.	\$	180.00	\$	900.00				5.0		
4/30/2015	Researched partner operating and note statements; corresponded with numerous partners re same. Conferred with G. Rodriguez re partnership operating fees and note statements. Conferred with Iron Mountain re status of payment; researched same; prepared detail spreadsheet re invoice charges; corresponded with G. Rodriguez re same. Researched partner operational statement payments; conferred with partner W. Diehl re same. Conferred with D. Downes from Vanorsdale Insurance re refund check for Silver State Partner duplicate policy; conferred with G. Rodriguez re same. Corresponded with N. Driscoll, T. Fernin and K. Corlett re partnership note statement. Corresponded with J. Grosse re account ownership transfer.	6.0	Herren, A.	\$	180.00	\$	1,080.00				6.0		

Grand Total		205.2			\$ 40,230.00	16.2	0.0	20.4	168.6	0.0	0.0
48.8	Hebrank, T.	\$ 247.50	\$ 12,078.00	\$ 4,009.50	\$ -	\$ 4,133.25	\$ 3,935.25	\$ -	\$ -		
82.3	Rodriguez, G.	\$ 180.00	\$ 14,814.00	\$ -	\$ -	\$ 666.00	\$ 14,148.00	\$ -	\$ -		
74.1	Herren, A.	\$ 180.00	\$ 13,338.00	\$ -	\$ -	\$ -	\$ 13,338.00	\$ -	\$ -		
205.2			\$ 40,230.00	\$ 4,009.50	\$ -	\$ 4,799.25	\$ 31,421.25	\$ -	\$ -		



**SEC - Western Financial**  
**May 2015**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
5/1/2015	Investor communications. Update on email turnover by administrators.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.6					
5/4/2015	Investor communications. Review and authorize ACH batches. Review operational billings. Correspondence with Atty Fates.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75	1.0			0.3		
5/5/2015	Review and approve ACH batches. Discuss receipt of emails. Review and sign A/P checks.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8					
5/6/2015	Follow up on Iron Mtn invoicing. Discuss LinMar properties, assignment, foreclosure. Investor correspondence.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	0.4			1.0		
5/7/2015	Investor correspondence. Registration information.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00	0.4					
5/8/2015	Discuss LinMar items. Investor correspondence.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8					
5/11/2015	Review and approve ACH batches. Investor correspondence. Discuss cattle guard easement. Discuss LV property offer.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50	0.5			0.5		
5/12/2015	Receive and respond to investor filed complaint. Review and discuss LV property offer and response. Sign A/P checks. Review and discuss Court order re: information packets, GPs. Post to website. Investor correspondence. Review and execute cattle guard easement.	3.9	Hebrank, T.	\$ 247.50	\$ 965.25	3.0			0.9		
5/13/2015	Review operational billing correspondence. T/C with investor. Discussions re: LinMar. Discuss LV property sale filing. Discuss Court order and information packets.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50	1.0			0.4		
5/14/2015	Investor correspondence. Review and approve ACH batches.	0.7	Hebrank, T.	\$ 247.50	\$ 173.25	0.7					
5/18/2015	Correspondence re: LinMar and property valuations and steps going forward.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50				0.6		
5/19/2015	T/C with Atty Fates re: LinMar properties. Follow up with G. Rodriguez. Review and discuss disgorgement order, and steps going forward.	2.4	Hebrank, T.	\$ 247.50	\$ 594.00				2.4		
5/20/2015	Discuss info packet preparation, LinMar properties. Investor communications. Discuss disgorgement order.	1.8	Hebrank, T.	\$ 247.50	\$ 445.50	0.4			1.4		
5/21/2015	Discussions re: LinMar properties. Review and discuss, and begin drafting Information Packets. Discuss process for release. Review and approve ACH batches. Website updates.	4.3	Hebrank, T.	\$ 247.50	\$ 1,064.25	0.4		3.6	0.3		
5/22/2015	Discuss LinMar properties. Prepare Info Packets. Discuss issues that arise and timing of receipt of appraisals. Discuss extension of deadline.	4.5	Hebrank, T.	\$ 247.50	\$ 1,113.75			4.3	0.2		
5/26/2015	Review and discuss extension of information packets.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00			0.4			
5/27/2015	Prepared for and met with LinMar IV partner.	1.4	Hebrank, T.	\$ 247.50	\$ 346.50				1.4		
5/28/2015	Discussions with Atty Fates. Receive order, update website.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.6					
5/29/2015	Discuss, review and execute LinMar receivership documents. Review and approve ACH batches. Update on hearing.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.2			0.6		
5/1/2015	Reviewed correspondence from Associated Land Specialists re short paid accounts and responded providing copies of various Orders authorizing the Receiver's short pay. (0.6) Updated WFPC Receipts and Disbursements schedule. (1.6) Reviewed and approved invoices for payment. (0.4) Corresponded with Vendorsdale insurance re notice of cancellations. (0.5)	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00				3.1		
5/4/2015	Reviewed documentation re Real Asset Locators and requested assistance from Holly Driggs. (0.2) Updated operational bills for seven partnerships and provided additional information re same to Lincoln Property. (0.2) Reviewed partnership administrator emails for correspondence with investors and to answer open investor questions. (1.9) Conferred with investor re customer service issues and requests. (0.8) Reviewed and approved WSCC transfers and planned for shortfalls in the same. (1)	4.1	Rodriguez, G.	\$ 180.00	\$ 738.00				4.1		
5/5/2015	Corresponded with Lincoln Property re open AP. (0.3) Reviewed WSCC transfers and updated WFPC budget and calculated shortfall for monthly payments. (1.5) Corresponded with insurance broker re policy renewals. (0.6)	2.4	Rodriguez, G.	\$ 180.00	\$ 432.00				2.4		

5/6/2015	Reviewed and revised collection letters from Lincoln Property. (1.6) Conferred with Atty Fates and T. Hebrank re Linmar IV status. (0.4) Conferred with A. Herren re check depositing process. (0.1) Conferred with Atty Fates re status of appraisals for properties. (0.3) Conferred with investor re status of their investment. (0.5) Coordinated delivery of boxes with Iron Mountain. (0.4)	3.3	Rodriguez, G.	\$ 180.00	\$ 594.00				3.3	
5/7/2015	Reviewed emails from A. Jacobson from WCAS account and conferred with Atty Fates re same. (2.4)	2.4	Rodriguez, G.	\$ 180.00	\$ 432.00				2.4	
5/8/2015	Reviewed offer submitted by M. Riccardella re Rainbow/Horizon Property, conferred with same re expectations and prepared memo for T. Hebrank and Atty Fates re same. (1.4) Corresponded with Lincoln Property re operational billing statements. (0.3) Conferred with investors re questions regarding investment status. (0.5) Reviewed and approved vendor invoices submitted by Lincoln Property. (0.3)	2.5	Rodriguez, G.	\$ 180.00	\$ 450.00				2.5	
5/11/2015	Corresponded with investors re status of their accounts. (0.4) Conferred with Lincoln Property re operational billing statements and procedures. (0.2) Conferred with Iron Mountain re pickup exceptions to administrator boxes. (0.4)	1.0	Rodriguez, G.	\$ 180.00	\$ 180.00				1.0	
5/12/2015	Checked on the status of various appraisals. (0.9) Corresponded with appraiser re Reno properties assignment. (0.2) Conferred with Atty Fates and T. Hebrank re offer received on Rainbow and Horizon land. (0.4) Corresponded with RPC re tax appeal status. (0.2) Reviewed and revised operational billing letters. (0.8) Corresponded with M. Kraus and Lincoln property re overdrawn account and resolved transfer to clear account. (0.4) Updated analysis of Rainbow and Horizon offer for discussion with Atty Fates and T. Hebrank. (0.5)	3.4	Rodriguez, G.	\$ 180.00	\$ 612.00				3.4	
5/13/2015	Corresponded with Atty Fates re Court's Order and proposed recommendation on Rainbow and Horizon offer. (0.3) Conferred with appraiser re TNC offer to purchase Lyons Valley land. (0.2) Conferred and corresponded with broker re listing proposals for San Diego properties. (0.3) Corresponded with RPC re property tax appeal. Reviewed engagement letter. (0.4) Conferred with investor re offer on Rainbow and Horizon Property. (0.6) Continued budgeting for operational billing of investors. (0.9)	2.7	Rodriguez, G.	\$ 180.00	\$ 486.00				2.7	
5/14/2015	Reviewed and approved WSCC transfers. (0.3) Corresponded with appraiser for Nevada properties for updates on same. (0.6) Conferred with Atty Fates re specifics of Order and options for effectuating same. (0.9) Conferred with investors re operational bills and other partnership questions. (1.7) Corresponded with investor re P39 and P40 account balances. (0.2) Corresponded with Atty Fates re Court's Order and implementation of the same. (0.2)	3.9	Rodriguez, G.	\$ 180.00	\$ 702.00				3.9	
5/15/2015	Reviewed Court's tentative ruling re disgorgement. (0.3) Reviewed partnership bank accounts and resolved differences in insurance bills. (0.4) Conferred with various investors re status of the case. (0.8)	1.5	Rodriguez, G.	\$ 180.00	\$ 270.00				1.5	
5/18/2015	Conferred with Atty Fates re Linmar II and IV strategy and prepared analysis of the properties. (2.1)	2.1	Rodriguez, G.	\$ 180.00	\$ 378.00				2.1	
5/19/2015	Corresponded with RPC property tax appeal re changes to agreement and coordinated revisions of same. (0.3) Conferred with Broker for Linmar III and IV and prepared confidentiality agreement re release of information regarding the property. (1.1) Reviewed disgorgement Order. (0.6) Finalized analysis of Linmar III and IV properties including research into local brokers for a price opinion. (1.2) Conferred with Investors re status of the case. (0.3)	3.5	Rodriguez, G.	\$ 180.00	\$ 630.00				3.5	



5/21/2015	Continued efforts to comply with the Court's ruling re information packets, including discussion for layout of the same and preparations for notification of the investors. (0.4) Conferred with AMA Networks re transition of server to E3 location and provided additional direction re same. (0.2) Corresponded with prospective buyer re status of the Court's approval of Rainbow and Horizon recommendation. (0.1) Provided income statements to Cushman Wakefield to assist in evaluating the Linmar III and IV properties. (0.3) Conferred with investor re status of offer on Rainbow and Horizon Property. (0.1) Corresponded with Lincoln Property re partnership contributions. (0.5) Reviewed and approved payments to underlying mortgage holders and other monthly vendors. (0.3) reviewed and approved WSCC transfers to partnership accounts. (0.3)	2.2	Rodriguez, G.	\$	180.00	\$	396.00			2.2		
5/22/2015	Conferred with AMA Networks re setup of server and items needed to resolve same. (0.4) Conferred at length with Atty Fates and T. Hebrank re (1.1)	1.5	Rodriguez, G.	\$	180.00	\$	270.00			1.5		
5/26/2015	Conferred with Atty Fates re Linmar value proposals from Cushman Wakefield. (0.1) participated in a conference call with Cushman & Wakefield re potential listing agreement for Linmar III and Linmar IV. (0.7) Continued conversations with appraisers re status of appraisals for properties. (0.2) Conferred with J. Trail re lease agreement at Stead property. (0.3)	1.3	Rodriguez, G.	\$	180.00	\$	234.00			1.3		
5/27/2015	Conferred with various investors re status of the case. (0.6) Conferred with Cushman & Wakefield re Linmar IV and III valuations and listing proposal. (0.3) Corresponded with broker re listing agreements for potential value of San Diego properties. (0.2) participated in settlement negotiations with Linmar IV. (1.8) Conferred with Atty Fate re Linmar IV settlement discussions. (0.7)	3.6	Rodriguez, G.	\$	180.00	\$	648.00			3.6		
5/28/2015	Corresponded (various) with mailing firm re investor mail. (0.3) Corresponded with C. Kwa (Lincoln Property Management) re notices to investors re information packets. (0.3) Updated WFPC Receipts and Disbursements schedule. (1) Continued efforts towards seeking appraisals for partnerships in preparation for information packets. (0.5) Resolved server issues to allow WSCC transfers to be made. (0.7) Conferred with investor re Schooler disgorgement. (0.2)	3.0	Rodriguez, G.	\$	180.00	\$	540.00			3.0		
5/29/2015	Corresponded with Lincoln Property re invoices and payments. (0.1) Conferred with Atty Fates re discussions with Rabobank, the lender to Linmar III and the owner of Linmar IV. (0.2) Reviewed and approved WSCC payments. (0.3)	0.6	Rodriguez, G.	\$	180.00	\$	108.00			0.6		
5/1/2015	Researched and archived partner operating and note statements; corresponded with numerous partners re same. Corresponded with G. Rodriguez re Iron Mountain storage expenses.	1.0	Herren, A.	\$	180.00	\$	180.00			1.0		
5/4/2015	Processed and archived note payment report for January - April 2015; corresponded with G. Reeder from Lincoln Property re same. Researched and archived partner operating and note statements; corresponded with numerous partners re same. Corresponded with L. Ryan re partnership bank account statements. Corresponded with J. Morgan re partnership note statement. Corresponded with B. Kildea re partnership note payment; corresponded with G. Rodriguez re same.	4.8	Herren, A.	\$	180.00	\$	864.00			4.8		
5/5/2015	Reviewed, revised and confirmed partnership operational payments in OPADS, archived reports re same; corresponded with G. Reeder from Lincoln Property re same; prepared partnership checks for bank deposit. Processed and archived partnership note payment reports for May 2015; forwarded same to G. Reeder. Researched and archived numerous partner operating and note statements; corresponded with numerous partners re same.; conferred with G. Rodriguez re same. Processed note statements for partners re refunds; corresponded with G. Rodriguez re same. Scanned and archived partnership insurance policy invoices; corresponded with C. Kwa from Lincoln Property re same. Completed and distributed filing for Real Asset Locators; conferred with G. Rodriguez re same. Distributed partnership operating payments for IRA accounts to IRA Resources.	5.0	Herren, A.	\$	180.00	\$	900.00			5.0		

5/6/2015	Processed numerous partnership deposits at bank. Conferred with American West Bank re administrative access, installation and use of remote deposit capture software for use with partnership bank accounts. Processed additional partnership deposits; processed and archived deposit reports re same; conferred with G. Rodriguez re same; forwarded same to G. Reeder at Lincoln Property. Setup C. Kwa with Lincoln Property Management access for use of Remote Deposit Capture; corresponded with C. Kwa re same. Updated numerous partners contact information in OPADS and Survey Monkey. Corresponded with L. Benjamin at Duffy re 2013 K-1 Statement for partner B. MacFarlane. Input vendor invoices into QuickBooks for P-51 and WFP.	4.0	Herren, A.	\$	180.00	\$	720.00				4.0		
5/7/2015	Downloaded and archived Crystal Clearwater partner B. MacFarlane's 2013 K-1 Statement from Duffy; forwarded same to B. MacFarlane. Corresponded with partner re note statement; prepared and forwarded same. Reviewed insurance invoices.	1.0	Herren, A.	\$	180.00	\$	180.00				1.0		
5/8/2015	Corresponded with D. Christensen re POA and 2014 K-1 Statement for mother E. Bello. Corresponded with T. Hebrank re email confirmations of partnership LLC business filings; archived same.	0.8	Herren, A.	\$	180.00	\$	144.00				0.8		
5/11/2015	Corresponded with L. Benjamin re 2013 K-1 statement for partner E. Fischer. Corresponded with T. Hebrank and G. Rodriguez re communication with Gila View partner W. Diehl; conferred with W. Diehl re account status; prepared copy of operating statement and forwarded same. Corresponded with numerous partners re account status. Recorded and processed the Western, Santa Fe Ventures and SFV II monthly loan payments. Recorded and processed vendor invoices for payment. Scanned and archived insurance policy invoices and renewals; corresponded with C. Kwa from Lincoln Property re same. Corresponded with K. Bordner re status of account. Corresponded with L. Benjamin from Duffy re 2013 K-1 Statement for E. Fischer.	5.5	Herren, A.	\$	180.00	\$	990.00				5.5		
5/12/2015	Corresponded with partner E. Fischer re 2013 K-1 statement; downloaded and archived same. Recorded and processed Eagle View Partners note payment; forwarded same to C. Kwa from Lincoln Property. Scanned and archived partnership insurance policy invoices; forwarded same to C. Kwa from Lincoln Property. Revised Frontage 177 LLC annual filing, forwarded same to C. Kwa.	1.8	Herren, A.	\$	180.00	\$	324.00				1.8		
5/13/2015	Researched and input 2014-2015 partnership operational billing detail for Tecate South, Cactus Ridge and Hidden Hills. Researched and input partnership real property taxes re same.	4.5	Herren, A.	\$	180.00	\$	810.00				4.5		
5/14/2015	Researched and input 2014-2015 partnership operational billing detail for Nevada View, Santa Fe View LLC and Vista Tecate. Researched and input partnership real property taxes re same. Corresponded with G. Reeder of Lincoln Property re note receivable statements. Conferred and corresponded with H. Dewald re administrator contact information.	5.4	Herren, A.	\$	180.00	\$	972.00				5.4		
5/15/2015	Began researching and inputting 2016 estimate operational billing detail for Big Ranch, Hollywood, Honey Springs, Horizon, International, Park Vegas, Tecate South, Twin Plant and Via 188. Scanned and archived insurance policy invoices for Dayton View and Carson Valley; forwarded same to C. Kwa from Lincoln Property.	3.5	Herren, A.	\$	180.00	\$	630.00				3.5		
5/17/2015	Continued researching and inputting 2016 estimate operational billing detail for Cactus Ridge, Hidden Hills, Nevada View, Santa Fe View LLC and Vista Tecate.	0.8	Herren, A.	\$	180.00	\$	144.00				0.8		
5/18/2015	Researched and input 2016 partnership operational billing detail for Big Ranch, Hollywood, Honey Springs, Horizon, International, Park Vegas, Tecate South, Twin Plant, Via 188 and Cactus Ridge. Researched and input partnership real property taxes re same. Corresponded with G. Pallares of American West Bank re remote check deposit for C. Kwa from Lincoln Property; corresponded with C. Kwa re same. Corresponded with C. Kwa re partnership IRA servicer contact information.	5.0	Herren, A.	\$	180.00	\$	900.00				5.0		



5/19/2015	Researched and input 2016 partnership operational billing detail for Hidden Hills, Nevada View, Santa Fe View LLC and Vista Tecate . Researched and input partnership real property taxes re same. Distributed partnership loan and vendor payments. Copied and recorded IRA Resources partnership payments. Processed partnership note receivable and payable reports; corresponded with G. Reed of Lincoln Property re same. Corresponded with P. Petroski re 2014 K-1 statement. Corresponded with G. Reeder of Lincoln Property re current notes receivable report.	6.8	Herren, A.	\$ 180.00	\$ 1,224.00				6.8		
5/20/2015	Researched and input 2014-2016 partnership operational billing detail for Mohawk, Mountain View, Ocotillo, Gila View, . Researched and input partnership real property taxes re same. Reformatted all completed partnership operational billing detail spreadsheets. Conferred with C. Kwa of Lincoln Property re partnership operating billings and partnership IRA accounts and payments.	3.0	Herren, A.	\$ 180.00	\$ 540.00				3.0		
5/21/2015	Corresponded with J. Keller re 2014 K-1 Statement for Rose Vista; forwarded same. Corresponded with C. Kwa of Lincoln Property re account reports for J. Grissen.	0.8	Herren, A.	\$ 180.00	\$ 144.00				0.8		
5/22/2015	Updated 2015 estimated administrator payroll in detailed partnership operating income/expenses spreadsheet. Corresponded with J. Knight re 2014 K-1 statement; forwarded same. Revised and completed 2014-2016 partnership operational billing detail for Gila View. Corresponded with C. Kwa from Lincoln Property re insurance reinstatement notices for Hollywood and Honey Springs.	2.4	Herren, A.	\$ 180.00	\$ 432.00				2.4		
5/26/2015	Processed remote deposit for partnership IRA Resources payments; copied and archived same. Distributed W. Diehl partnership operating payments to IRA Resources. Processed mail re insurance policy renewals and invoices.	2.5	Herren, A.	\$ 180.00	\$ 450.00				2.5		
5/27/2015	Downloaded and archived partnership deposit reports; prepared detailed spreadsheet tracking same. Conferred with B. Smith re 2014 K-1 statement; forwarded same. Downloaded and archived updated May 2015 note detail report.	3.0	Herren, A.	\$ 180.00	\$ 540.00				3.0		
5/28/2015	Corresponded with Reno View investor T. Keck re 2014 K-1 Statement; corresponded with G. Rodriguez re same. Updated numerous investor contact information. Conferred with W. Diehl re status of operational billing payment forwarded to IRA Resources; corresponded with C. Kwa and G. Rodriguez re same. Reviewed and archived C. Wampler and M. Heinselman's death certificates and change of beneficiaries documentation. Corresponded with G. Rodriguez re status of partnership mail. Corresponded with T. Keck re 2014 K-1 statement.	5.4	Herren, A.	\$ 180.00	\$ 972.00				5.4		
5/29/2015	Conferred with H. Morgan re note statement and balance.	0.3	Herren, A.	\$ 180.00	\$ 54.00				0.3		
<b>Grand Total</b>		<b>144.5</b>			<b>\$ 27,974.25</b>	<b>10.8</b>	<b>0.0</b>	<b>8.3</b>	<b>125.4</b>	<b>0.0</b>	<b>0.0</b>

29.1	Hebrank, T.	\$ 247.50	\$ 7,202.25	\$ 2,673.00	\$ -	\$ 2,054.25	\$ 2,475.00	\$ -	\$ -
48.1	Rodriguez, G.	\$ 180.00	\$ 8,658.00	\$ -	\$ -	\$ -	\$ 8,658.00	\$ -	\$ -
67.3	Herren, A.	\$ 180.00	\$ 12,114.00	\$ -	\$ -	\$ -	\$ 12,114.00	\$ -	\$ -
144.5			\$ 27,974.25	\$ 2,673.00	\$ -	\$ 2,054.25	\$ 23,247.00	\$ -	\$ -

**SEC - Western Financial**  
**June 2015**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
6/1/2015	Discussion of LinMar receivership. Provide documents.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
6/2/2015	Review and approve ACH batches. Review and discuss LinMar IV settlement.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.1			0.5		
6/3/2015	Discuss LinMar receiver, set up call. Misc correspondence. Discuss Court order.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.4			0.4		
6/4/2015	Conf call with LinMar III Receiver.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
6/5/2015	Review and approve ACH batches. Discuss upcoming report and status of receivership.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.6					
6/8/2015	Follow up on insurance policy lapses and payment issues. Investor correspondence.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50	0.2			0.4		
6/10/2015	Updates on LinMar III.	0.2	Hebrank, T.	\$ 247.50	\$ 49.50				0.2		
6/11/2015	Review and approve ACH batches. Sign A/P checks. Discuss status of appraisals.	0.8	Hebrank, T.	\$ 247.50	\$ 198.00	0.8					
6/12/2015	Review appraisal and begin preparing Yuma property info packet.	1.0	Hebrank, T.	\$ 247.50	\$ 247.50			1.0			
6/15/2015	Research information and prepare Info Packet for Yuma II partnerships. Review, and have posted to website. Addn correspondence and review of operational issues, and LinMar status.	6.4	Hebrank, T.	\$ 247.50	\$ 1,584.00			5.0	1.4		
6/16/2015	NV registration correspondence. Update on appraisals and LinMar efforts.	0.6	Hebrank, T.	\$ 247.50	\$ 148.50				0.6		
6/17/2015	Review and approve ACH batches. Investor correspondence. Update with Atty Fates on LinMar, following up on open items with Court, etc. Update on status of appraisals. Review and discuss orders issued.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00	0.6			0.6		
6/18/2015	Sign and distribute A/P checks. Updates on LinMar, appraisal status,	0.7	Hebrank, T.	\$ 247.50	\$ 173.25	0.2			0.5		
6/19/2015	Update on appraisals and BPOs. Discussion with Atty Fates. Follow up on LinMar III settlement and LinMar IV receiver. Review and discuss counteroffer to TNC.	1.3	Hebrank, T.	\$ 247.50	\$ 321.75				1.3		
6/23/2015	Discuss operational issues and status of appraisals.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00				0.4		
6/24/2015	Review orders, post to website. Discuss operational issues. Discuss LinMar IV.	1.1	Hebrank, T.	\$ 247.50	\$ 272.25	0.3			0.8		
6/25/2015	Review and approve ACH batches. Discuss LinMar.	0.4	Hebrank, T.	\$ 247.50	\$ 99.00	0.2			0.2		
6/26/2015	Discuss LinMar IV settlement offer. Discuss and counter J. Wohler proposal. Discuss with Atty Fates. Investor correspondence.	1.2	Hebrank, T.	\$ 247.50	\$ 297.00	0.3			0.9		
6/29/2015	Discuss Jamul Property appraisal. Prepare Info Packet for LV Kade Property.	4.3	Hebrank, T.	\$ 247.50	\$ 1,064.25			4.1	0.2		
6/30/2015	T/C with AmWest Bank. Prepare Santa Fe Information Packet. Discuss operational issues relating to investor notifications and timing. Discuss settlement offers on LinMar property. Post items to website. Review and approve ACH batches. Negotiations on LinMar settlement. Sign Lincoln Property checks.	4.9	Hebrank, T.	\$ 247.50	\$ 1,212.75	0.8		3.0	1.1		
6/1/2015	Reviewed and updated GP financial analysis in anticipation of information packets ordered by the Court. (1.3) Reviewed updated Certificates of insurance for various partnerships. (0.3) Continued efforts towards resolution of J. Trail eviction including conference with J. Trail and correspondence with Atty Cirac. (0.4) Reviewed WSCC transfers and requested changes to same. (0.3) Corresponded with appraiser re status of Reno area appraisals (0.2) Updated payments due to underlying mortgage holders based on funds paid by GPs. (0.6)	3.1	Rodriguez, G.	\$ 180.00	\$ 558.00				3.1		
6/2/2015	Corresponded with various investors re disgorgement ruling. (0.7) Further revised WSCC transfers to provide additional information to S. Brookman. (0.2) Reviewed documentation from Trust Company of America re change in partner's ownership vesting and conferred with Atty Fates re same. (0.5) Reviewed Schooler's opposition to the appointment of a Receiver. (0.4) Reviewed mail received for the partnerships, reviewed and approved bills for payment and corresponded with various parties re general administration of the partnerships.5 (1.9)	3.7	Rodriguez, G.	\$ 180.00	\$ 666.00				3.7		



6/3/2015	Reviewed Court's ruling on Fraud Summary Judgement. (0.6) Continued conversations with appraisers and listing agents re timing for reports and proposals. (2) Reviewed Order re appointment for a Receiver for Linmar III and provided comments and reviewed subsequent order for appointment of Receiver. (0.5) Conferred with Lincoln Property re management of the partnerships. (0.5)	3.6	Rodriguez, G.	\$	180.00	\$	648.00				3.6		
6/4/2015	Reviewed updated GP data for use in information packets. (1.2) Corresponded with Brokers re potential listing for Linmar III property. (0.2) processed bills received for partnerships and forwarded same to Lincoln Property. (0.2) Prepared draft notice for partners re information packet and provided sample of same to Lincoln in preparation for mailing. (1.5) Continued conversations with brokers to solicit listing proposals for Tacna area properties. (1.2) Reviewed stipulation for John Trail matter and corresponded with Atty Cirac re status of stipulation and rent paid. (0.6) Participated in a conference call re Linmar III receivership. (0.1)	5.0	Rodriguez, G.	\$	180.00	\$	900.00				5.0		
6/5/2015	Conferred with Atty Fates re Linmar collections efforts and status of operational billings. (1.1) Reviewed additional information from brokers and appraisers re status of reports and time for same to include in partnership information statements. (1.1) Reviewed and approved WSCC transfers. (0.3) Corresponded with S. Brookman re customer billing charges. (0.1) Conferred with investor re status of Honey Springs investment. (0.6)	3.2	Rodriguez, G.	\$	180.00	\$	576.00				3.2		
6/8/2015	Updated WFPC Receipts and Disbursements schedule. (0.6) Corresponded with T. Hebrank and Atty Fates re lack of funds to pay insurance policies for various partnerships. (0.2) Corresponded with various investors re service requests. (0.2) Reviewed and approved invoices for payment by Western and the GPs. (0.7) Reviewed incoming valuations for GP properties. (1.8)	3.5	Rodriguez, G.	\$	180.00	\$	630.00				3.5		
6/9/2015	Conferred with brokers re property information for proposals and reviewed incoming proposals and assessments. (1)	1.0	Rodriguez, G.	\$	180.00	\$	180.00				1.0		
6/10/2015	Conferred with brokers and appraisers re status of appraisals and broker price opinions and reviewed same that have come in. (1) Reviewed payments for partnership appraisal and verified funds in account to make payment. (0.2)	1.2	Rodriguez, G.	\$	180.00	\$	216.00				1.2		
6/11/2015	Corresponded with Lincoln Property (various) re invoices to be paid, the information packets and checks to be returned. (0.4) Conferred with investors re status of the case and the information packets. (0.8) Reviewed and approved WSCC transfers. (0.3)	1.5	Rodriguez, G.	\$	180.00	\$	270.00				1.5		
6/15/2015	Continued efforts to review and revise information packet data. (3.7) Continued efforts towards review and receipt of Broker Price Opinions and appraisals. (1.4)	5.1	Rodriguez, G.	\$	180.00	\$	918.00				5.1		
6/16/2015	Conferred with Lincoln Property re mailing of postcards and time for future information packets. (0.3) Review of updated data for information packets. (1.7)	2.0	Rodriguez, G.	\$	180.00	\$	360.00				2.0		
6/17/2015	Reviewed various court orders received re Receiver's recommendation on sale of assets. (0.6) Reviewed and approved payments for GP mortgage payments and updated WFPC receipts and disbursements schedule accordingly. (2.1) Conferred with Lincoln Property re next steps for information packets and direction re customer service calls. (0.3) Corresponded with RPC re property tax appeal for Jamul Valley properties. (0.2) Conferred with Atty Fates re various open matters including Linmar III receivership, Court's Orders on offers received and timing of further information packets. (0.4) Reviewed WSCC transfers and approved same. (0.3) Conferred at length with the owner of property adjacent to P51 re J. Trail tenancy and offer on the property and corresponded with T. Hebrank re same. (0.4) Continued efforts to receive and review appraisals and BPOs for use in the information packets. (1.1) Corresponded with receiver for Linmar III re status of takeover. (0.3)	5.7	Rodriguez, G.	\$	180.00	\$	1,026.00				5.7		

6/18/2015	Provided fully executed tax appeal for Jamul Property to RPC. (0.1) Updated information packet for Santa Fe Partners. (1.7) Provided Yuma II Information packet and Capital Call request to Lincoln Property and reviewed updated information re same for final approval of sending out request. (0.4) Corresponded with C. Kwa re invoices received and payments for GP properties. (0.1) Continued conversations with appraisers re status of appraisals and payments and details of BPOs. (1.3) Corresponded with TNC re terms of offer and prepared LOI counteroffer. (0.5) Conferred with investor re status of investment. (1.1) posted listing agreements to Loopnet and MLS per Court Order. (1.8) Reviewed correspondence from J. Lowe re Linmar III receivership. (0.2)	7.2	Rodriguez, G.	\$	180.00	\$	1,296.00	7.2
6/19/2015	Conferred with TACRA broker re potential listing agreements and pricing. (0.6) Reviewed and approved insurance invoices for payment. (0.6) Revised counter offer to The Nature Conservancy and forwarded same to Atty Fates and T. Hebrank for review. (0.2) Reviewed and approved	2.8	Rodriguez, G.	\$	180.00	\$	504.00	2.8
6/22/2015	Updated data for information packet on various partnerships. (2) Conferred with various investors re status of the case. (1.4) Continued efforts towards review of incoming appraisals and Broker Opinions of Value. (0.4) Corresponded with C. Kwa re operational billing for Desert View Partners. (0.2) Corresponded with C. Kwa re property tax payments and potential payment plan with San Diego County. (0.3) Corresponded with RPC and San Diego County re property tax appeal requested information. (0.1)	4.4	Rodriguez, G.	\$	180.00	\$	792.00	4.4
6/23/2015	Continued reviewed of partnership financial data for inclusion in information packets. (1.5) Corresponded with Lincoln property re new invoices and operational bills to send. (0.2) Corresponded with various investors re questions regarding status of their investment and specifics of disgorgement order. (0.7)	2.4	Rodriguez, G.	\$	180.00	\$	432.00	2.4
6/24/2015	Began research on Stead Property re sale of same and information requested by buyer. (0.3) Reviewed correspondence from investor re Desert View Capital Call. (0.3) Conferred with investors re status of the case. (1.3)	1.9	Rodriguez, G.	\$	180.00	\$	342.00	1.9
6/25/2015	Coordinated meeting with TNC and appraiser re sale of Jamul/Lyons Valley property. (0.2) Reviewed and approved WSCC transfers. (0.3) Conferred with investor re status of investment and questions re information packet. (0.8) Prepared memo to Lincoln Property re questions asked related to information packet and operational billing statement. (0.9)	2.2	Rodriguez, G.	\$	180.00	\$	396.00	2.2
6/26/2015	Began review of over 300 checks submitted by Lincoln for payment of GP expenses. (1.2) Corresponded with investors re status of the case and information packets. (0.6) Coordinated 2015 tax appeals for San Diego County properties. (0.1) Began preparations for voting pursuant to Court's Order re Horizon property. (0.5) Updated Linmar IV value based on statutory interest rate. (1.1) Reviewed correspondence re payments received from investors for operational bills. (0.2) Conferred with T. Hebrank, J. Whooler and Atty Fates re offer to purchase Linmar IV judgement, and prepared analysis of the same. (0.7)	4.4	Rodriguez, G.	\$	180.00	\$	792.00	4.4
6/29/2015	Conferred with investor re information packet. (0.2) Corresponded with RPC Property Tax appeals re 2015 authorization form. (0.2) Revised data for LV Kade information packet and reviewed full package before publishing. (1) Met onsite with appraiser for Jamul Property to discuss access easements, best use and potential environmental concerns at the property. (2.5)	3.9	Rodriguez, G.	\$	180.00	\$	702.00	3.9
6/30/2015	Prepared schedule detailing amounts due to Western by defaulted partnerships. (1.6) Reviewed and approved WSCC transfers. (0.4) Reviewed LOI, counter LOI and research for Jamul/Lyons Valley property in contemplation of a response to The Nature Conservancy for request to begin preparations of a purchase and sale agreement. (1) Reviewed and approved GP operational bills. (0.4) Conferred with AmericanWest Bank and T. Hebrank re ACH approval for partnerships. (0.2) Updated Santa Fe View Partners information packets and prepared email broadcast to partners re same. (1.1)	4.7	Rodriguez, G.	\$	180.00	\$	846.00	4.7
6/1/2015	Conferred and corresponded with H. Dewald re partnership note statement. Updated investor contact information.	0.8	Herren, A.	\$	180.00	\$	144.00	0.8



6/2/2015	Processed all partnership note payable and receivable reports; corresponded with G. Reeder from Lincoln Property re same. Corresponded with C. Kwa and G. Reeder from Lincoln Property re May 2015 partnership deposits and reports. Reviewed partnership bank information. Updated contact information and forwarded 2014 K-1 statement for partner B. Bender.	3.4	Herren, A.	\$	180.00	\$	612.00				3.4		
6/3/2015	Completed downloading and archiving partnership note receivables and payables; corresponded with G. Reeder from Lincoln Property re same. Updated investor contact information for P. Marshall. Conferred with N. Martinez from IRA Resources re Letter of Authorization for W. Diehl; corresponded with W. Diehl re same. Processed partnership deposits; updated summary spreadsheet re same. Corresponded with investor M. Billings re confirmation of receipt of payment. Scanned and archived policy renewals and invoices for Gold Ridge, Grand View, Sky View, Mountain View, North Springs, Production Partners, Rose Vista, Honey Springs, Hollywood, Carson Valley, Dayton View, Store County, Borderland, Prosperity, Valley Vista, Bratton View and Silver State Partners; forwarded same to C. Kwa of Lincoln Property. Corresponded with C. Kwa re investor deposits for Painted Desert and Sky View.	7.0	Herren, A.	\$	180.00	\$	1,260.00				7.0		
6/4/2015	Downloaded and archived partnership deposit reports for June 3, 2015; forwarded same to G. Reeder and C. Kwa from Lincoln Property. Researched and input 2014-2016 partnership operational billing detail for Mohawk, Mountain View, Ocotillo, Gila View, . Researched and input partnership real property taxes re same. Reformatted all completed partnership operational billing detail spreadsheets. Conferred with C. Kwa of Lincoln Property re partnership operating billings and partnership IRA accounts and payments. Corresponded with G. Reeder re Steamboat Partners note receivable report; researched same. Corresponded with G. Rodriguez re Yuma Foothills contact information. Input into QuickBooks vendor invoices for payment. Researched, input and/or revised 2014-2016 partnership operational billing detail for Reno, Reno View, Reno Vista, Borderland, Jamul Meadows, Hidden Hills, Snow Bird, Lyons Valley and Prosperity. Researched and input partnership real property taxes re same.	7.0	Herren, A.	\$	180.00	\$	1,260.00				7.0		
6/5/2015	Researched, input and/or revised 2014-2016 partnership operational billing detail for Hollywood, Production, Silver State, Checkered Flag, Victory Lap, BLA, ABL, Mex-Tec, International, Rainbow, Horizon, Carson Valley and Heavenly View. Researched and input partnership real property taxes re same. Corresponded with G. Rodriguez re note receivables for K. Horais.	6.6	Herren, A.	\$	180.00	\$	1,188.00				6.6		
6/8/2015	Processed P51, LLC rental deposit for J. Traill forwarded Stipulation and Order re same to M. Cirac. Conferred with G. Rodriguez re status of operational billing detail for partnerships and vendor invoices. Updated investor contact information; corresponded with G. Rodriguez re same. Downloaded and archived Osprey Partners note statement for V. Bauer; forwarded same to G. Rodriguez. Downloaded and archived Honey Springs operating statements for W. Luna; forwarded same to G. Rodriguez.	4.5	Herren, A.	\$	180.00	\$	810.00				4.5		
6/9/2015	Corresponded with D. Grosse re transfer of ownership for investments.	0.4	Herren, A.	\$	180.00	\$	72.00				0.4		
6/10/2015	Researched, input and/or revised 2014-2016 partnership operational billing detail for Dayton View, Fairway, Greenview, Par Four, Spanish Springs, Antelope Springs, Wild Horse, Big Ranch, Storey County, Comstock, Silver City, Nevada View. Researched and input partnership real property taxes re same. Processed vendor checks. Conferred with C. Kwa re vendor checks, partnership IRA servicers and partnership account information packets.	5.0	Herren, A.	\$	180.00	\$	900.00				5.0		
6/11/2015	Conferred with G. Rodriguez re Silver City Partnership accounts receivables and payables; corresponded with S. Brookman re same; reviewed notes receivable account information re same. Processed vendor checks. Researched, input and/or revised 2014-2016 partnership operational billing detail for Silver City. Researched and input partnership real property taxes re same.	2.0	Herren, A.	\$	180.00	\$	360.00				2.0		

6/12/2015	Researched, input and/or revised 2014-2016 partnership operational billing detail for Silver City, Nevada View, Gold Ridge, Grand View, Rolling Hills, Sky View, Rose Vista, Steam Boat, Galena Ranch, Redfield Heights, Rail Road, Spruce Heights, Vista Del Sur, Lahontan, North Springs, Rawhide, Highway 50, Orange Vista, Eagle View and Falcon Heights. Researched and input partnership real property taxes re same. Corresponded with D. Downes from Vanorsdale Insurance re status of Spanish Springs View account; corresponded with G. Reeder of Lincoln Property re same.	6.0	Herren, A.	\$	180.00	\$	1,080.00				6.0		
6/15/2015	Prepared Exhibit A for Yuma II partnership information packet; corresponded with T. Hebrank re same. Corresponded with G. Reeder of Lincoln Property re Spanish Spring View insurance policy statement. Corresponded with investor P. Esparza re 2014 K-1 statement. Corresponded with G. Rodriguez re property bonds. Reformatted 2014-2016 operational billing for Yuma I and II and Desert View.	7.5	Herren, A.	\$	180.00	\$	1,350.00				7.5		
6/16/2015	Conferred and corresponded with G. Rodriguez re insurance payment adjustment for Mex-Tec partners. Reformatted 2014-2016 operational billing for Yuma I, Yuma II, LV Kade, Las Vegas I, Bratton View and Dayton Valley, I, II and III.	7.5	Herren, A.	\$	180.00	\$	1,350.00				7.5		
6/17/2015	Corresponded with G. Reeder from Lincoln Property re Spanish Springs Partners insurance refund check. Corresponded with C. Wood re 2014 K-1 statement. Processed deposits for partnership insurance policy refunds. Recorded and processed the Western, Santa Fe Ventures and SFV II monthly loan payments. Recorded and processed vendor invoices for payment. Researched, input and/or revised 2014-2016 partnership operational billing detail for Santa Fe, Pecos and Pueblo partners. Researched and input partnership real property taxes re same.	5.0	Herren, A.	\$	180.00	\$	900.00				5.0		
6/19/2015	Corresponded with T. Hebrank re 2014 K-1 statement for C. Wood.	0.1	Herren, A.	\$	180.00	\$	18.00				0.1		
6/23/2015	Reformatted 2014-2016 operational billing for BLA, Checkered Flag, Hollywood, Victory Lap, Cactus Ridge, Mohawk Mountain, Mountain View, Ocotillo, Gila View, Park Vegas, Production and Silver State.	2.0	Herren, A.	\$	180.00	\$	360.00				2.0		
6/25/2015	Updated partner C. Wampler account information to Trustee; corresponded with G. Rodriguez and N. Honiotes re same; corresponded with IRA Resources Inc. re same. Corresponded with C. Kwa from Lincoln Property re conference call for investor payments. Reformatted 2014-2016 operational billing for Reno, Reno View, Reno Vista, Antelope Springs, Big Ranch, Spanish Springs, Wild Horse and ABL partners. Updated partner J. Dube's contact information. Conferred with numerous investors re change of contact information and 2014 K-1 statement.	5.5	Herren, A.	\$	180.00	\$	990.00				5.5		
6/26/2015	Conferred with C. Kwa from Lincoln Property re partnership deposits and IRA check processing. Corresponded with C. Kwa re partnership deposits for June 17, 2015; downloaded and archived same. Processed payment for Nevada Energy for P51 properties. Updated partner J. Zimmerman's contact information; conferred with him re same. Reformatted 2014-2016 operational billing for Galena View, Redfield Heights, Rose Vista, Steam Boat, Highway 50, North Springs, Orange Vista, Rawhide, Lahontan, Rail Road, Spruce Heights, Vista Del Sure, Hidden Hills, Jamul Valley, Lyons Valley, ABL, Borderland, Free Trade, Mex-Tec, Prosperity, Suntec, Tecate South, Twin Plant, Via 1888 and Vista Tecate. Updated partner E. Higgins contact information, corresponded with L. Benjamin from Duffy re 2013 K-1 statement for same; corresponded with E. Higgins re same.	6.0	Herren, A.	\$	180.00	\$	1,080.00				6.0		
6/29/2015	Reformatted 2014-2016 operational billing for all partnerships; conferred with G. Rodriguez re same. Researched, input and/or revised 2014-2016 partnership operational billing detail for Eagle View, Falcon Heights, Night Hawk and Osprey partners and LLCs and Horizon and Rainbow partners. Researched and input partnership real property taxes re same. Updated M. Heinzelman's Reno View partnership per personal representative request; corresponded with daughter D. Grosse re same. Scanned and archived insurance policy invoices and renewals; corresponded with C. Kwa from Lincoln Property re same.	6.3	Herren, A.	\$	180.00	\$	1,134.00				6.3		

6/30/2015	Researched, input and/or revised 2014-2016 partnership operational billing detail for Crystal Clearwater, High Desert, Pyramid Highway 177, Frontage 177, P-39, P-40 and F-86. Researched and input partnership real property taxes re same. Conferred with D. Grosse re transfer of deceased father's Reno View investment; corresponded re documentation re same. Distributed vendor payments.	6.7	Herren, A.	\$ 180.00	\$ 1,206.00					6.7	
<b>Grand Total</b>		<b>189.7</b>			<b>\$ 36,029.25</b>	<b>4.5</b>	<b>0.0</b>	<b>13.1</b>	<b>172.1</b>	<b>0.0</b>	<b>0.0</b>

27.9	Hebrank, T.	\$ 247.50	\$ 6,905.25	\$ 1,113.75	\$ -	\$ 3,242.25	\$ 2,549.25	\$ -	\$ -
72.5	Rodriguez, G.	\$ 180.00	\$ 13,050.00	\$ -	\$ -	\$ -	\$ 13,050.00	\$ -	\$ -
89.3	Herren, A.	\$ 180.00	\$ 16,074.00	\$ -	\$ -	\$ -	\$ 16,074.00	\$ -	\$ -
189.7			\$ 36,029.25	\$ 1,113.75	\$ -	\$ 3,242.25	\$ 31,673.25	\$ -	\$ -

# EXHIBIT B

# EXHIBIT B



**SEC - Western Financial**  
**Fee Application #12 Summary - Fees**

						Billing Category Allocation					
Date		Hours	Personnel	Per Hour	Total Fee	A	B	C	D	E	F
Apr 15 Fees	48.8	Hebrank, T.	\$ 247.50	\$ 12,078.00	\$ 4,009.50	\$ -	\$ 4,133.25	\$ 3,935.25	\$ -	\$ -	
	82.3	Rodriguez, G.	\$ 180.00	\$ 14,814.00	\$ -	\$ -	\$ 666.00	\$ 14,148.00	\$ -	\$ -	
	74.1	Herren, A.	\$ 180.00	\$ 13,338.00	\$ -	\$ -	\$ -	\$ 13,338.00	\$ -	\$ -	
	205.2			\$ 40,230.00	\$ 4,009.50	\$ -	\$ 4,799.25	\$ 31,421.25	\$ -	\$ -	
May 15 Fees	29.1	Hebrank, T.	\$ 247.50	\$ 7,202.25	\$ 2,673.00	\$ -	\$ 2,054.25	\$ 2,475.00	\$ -	\$ -	
	48.1	Rodriguez, G.	\$ 180.00	\$ 8,658.00	\$ -	\$ -	\$ -	\$ 8,658.00	\$ -	\$ -	
	67.3	Herren, A.	\$ 180.00	\$ 12,114.00	\$ -	\$ -	\$ -	\$ 12,114.00	\$ -	\$ -	
	144.5			\$ 27,974.25	\$ 2,673.00	\$ -	\$ 2,054.25	\$ 23,247.00	\$ -	\$ -	
Jun 15 Fees	27.9	Hebrank, T.	\$ 247.50	\$ 6,905.25	\$ 1,113.75	\$ -	\$ 3,242.25	\$ 2,549.25	\$ -	\$ -	
	72.5	Rodriguez, G.	\$ 180.00	\$ 13,050.00	\$ -	\$ -	\$ -	\$ 13,050.00	\$ -	\$ -	
	89.3	Herren, A.	\$ 180.00	\$ 16,074.00	\$ -	\$ -	\$ -	\$ 16,074.00	\$ -	\$ -	
	189.7			\$ 36,029.25	\$ 1,113.75	\$ -	\$ 3,242.25	\$ 31,673.25	\$ -	\$ -	
Grand Total	105.8	Hebrank, T.	\$ 247.50	\$ 26,185.50	\$ 7,796.25	\$ -	\$ 9,429.75	\$ 8,959.50	\$ -	\$ -	
	202.9	Rodriguez, G.	\$ 180.00	\$ 36,522.00	\$ -	\$ -	\$ 666.00	\$ 35,856.00	\$ -	\$ -	
	230.7	Herren, A.	\$ 180.00	\$ 41,526.00	\$ -	\$ -	\$ -	\$ 41,526.00	\$ -	\$ -	
	539.4	Total		\$ 104,233.50	\$ 7,796.25	\$ -	\$ 10,095.75	\$ 86,341.50	\$ -	\$ -	

**SEC - Western Financial**  
**Fee Application #12 Summary - Hours**

Date	Description of Services	Hours	Personnel	Per Hour	Total Fee	Billing Category Allocation					
						A	B	C	D	E	F
Apr 15 Hours	48.8	Hebrank, T.				16.2	0.0	16.7	15.9	0.0	0.0
	82.3	Rodriguez, G.				0.0	0.0	3.7	78.6	0.0	0.0
	74.1	Herren, A.				0.0	0.0	0.0	74.1	0.0	0.0
	205.2					16.2	0.0	20.4	168.6	0.0	0.0
May 15 Hours	29.1	Hebrank, T.				10.8	0.0	8.3	10.0	0.0	0.0
	48.1	Rodriguez, G.				0.0	0.0	0.0	48.1	0.0	0.0
	67.3	Herren, A.				0.0	0.0	0.0	67.3	0.0	0.0
	144.5					10.8	0.0	8.3	125.4	0.0	0.0
Jun 15 Hours	27.9	Hebrank, T.				4.5	0.0	13.1	10.3	0.0	0.0
	72.5	Rodriguez, G.				0.0	0.0	0.0	72.5	0.0	0.0
	89.3	Herren, A.				0.0	0.0	0.0	89.3	0.0	0.0
	189.7					4.5	0.0	13.1	172.1	0.0	0.0
Grand Total	105.8	Hebrank, T.				31.5	0.0	38.1	36.2	0.0	0.0
	202.9	Rodriguez, G.				0.0	0.0	3.7	199.2	0.0	0.0
	230.7	Herren, A.				0.0	0.0	0.0	230.7	0.0	0.0
	539.4					31.5	0.0	41.8	466.1	0.0	0.0

# EXHIBIT C

**EXHIBIT C**

## SEC - Western Financial

### Fee Application #12 - Costs

Date	Description	Expense	Personnel
4/22/2015	FedEx - Insurance Payment	\$ 21.89	E3
4/30/2015	Postage	\$ 19.20	E3
4/30/2015	Copies 485 @ .05	\$ 24.25	E3
	<b>Total</b>	<b>\$ 65.34</b>	
5/18/2015	FedEx's - Lincoln Property	\$ 40.80	E3
5/31/2015	Postage	\$ 34.54	E3
5/31/2015	Copies 796 @ .05	\$ 39.80	E3
	<b>Total</b>	<b>\$ 115.14</b>	
6/30/2015	Postage	\$ 35.49	E3
6/30/2015	Copies 977 @ .05	\$ 48.85	E3
6/30/2015	Website updates - 04/15 - 06/15	\$ 680.00	E3
	<b>Total</b>	<b>\$ 764.34</b>	
	<b>Grand Total</b>	<b>\$ 944.82</b>	