



NUNC PRO TUNC

12/4/17

November 30, 2017

Thomas C. Hebrank  
c/o E3 Advisors, Inc.  
401 W. A street, Suite 1830  
San Diego, CA 92101

Dear Mr. Hebrank:

This letter is in response to the:

MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF MOTIONS FOR ORDER  
A) RESOLVING DISPPUTED CLAIMS  
B) APPROVING PROPOSED ALLOWED CLAIMS  
C) AUTHORIZING DISSOLUTION OF GENERAL PARTNERSHIPS AND RELATED ENTITIES

In the Memorandum it was noted that six claim disputes remain unresolved, one of which is ours. As quoted in the memorandum " the Receiver also conducted a review and analysis of the investor accounting system used by the Receivership Entities, known as OPADS". Although the Receiver found certain flaws and discrepancies in some of the data maintained in OPADS, he determined the data to be accurate and reliable as to amounts transferred to the GP's to investor.

As an investor we have never had an explanation of what these certain flaws and discrepancies were and how they may have affected the proposed allowed claim amounts of investor claims.

Specifically to our claim, we agree with the total investments of \$213,102 (\$1867,950 in total initial investments and \$25,152 in total subsequent capital contributions) and our records reveal the same. After exhaustive research of all of our records we have found the following: We have received \$60,652 in distributions from Park Vegas Partners, a down payment and four annual interest only payments (the fourth which the receiver admitted missing on their first review).

Quoting from the Memorandum, "In response, the Receiver, through his staff, provided details from Park Vegas check register evidencing the four payments made from 2005 through 2009". This again is in error, there were five checks listed in the check register #5046, 5086, 5121, 5155, 5186. You are basing investors claims on the OPAD system that you admitted has certain flaws and discrepancies and are using this system as the basis for accounting figures.



Furthermore quoting from the Memorandum "although the sale of units back to Western was reflected in the comments section in the OPADS system for the Jenkins, it was not reflected in the listing of distributions they received. Specifically, both the sale of 18,793 of the Jenkins original units and payment they received for those units (\$73,095) were not reflected in their account in OPADS. Our tax returns for that year does not show an income of \$73,095.

After another exhaustive review of our investments, we found that of that \$73,095 from the sale of our units of Park Vegas partners back to Western, \$40,000 was reinvested in our purchase of Lahonton

Partners (see copy #1 enclosed) and \$30,000 was reinvested in Cactus Ridge Properties (see copy #2 enclosed). The money you say we received was actually reinvested in those two additional properties. As noted in OPADS, no distribution of money was shown. It was reinvested!

Therefore, our total units purchased was \$187,950 plus capital contributions of \$25,152 for a total investment of \$213,102 minus cash received of \$60,652 resulting in a total claim of \$152,450, not \$70,355( see copy #3 enclosed). Please make the adjustment accordingly. Thank you .

Sincerely,

Mary and John Jenkins

cc: Hon. Gonzalo Curiel

Mary J. Jenkins  
1582 Eaglecrest Road  
Perrysburg, OH 43551

#1

August 17, 2006

LAHONTAN PARTNERS  
5186 Carroll Canyon Road  
San Diego, CA 92121

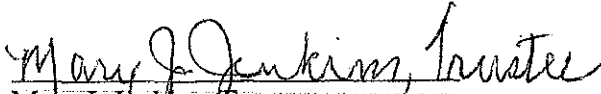
Re: Authorization to sign over check received from Western Financial Planning Corp.  
for the sale of 10,739.005 units of Park Vegas Partners to Western Financial Planning  
Corp.

Dear Lahontan Partners,

Per this letter, I am signing over check #4375 in the amount of \$40,000.00, which I have  
received from Western Financial Planning Corp., to Lahontan Partners.

This is for the purchase of 40,000 units of Lahontan Partners, valued at \$1.00 per unit.

Thank you,

  
Mary J. Jenkins, Trustee

**ASSIGNMENT OF PARTNERSHIP INTEREST**

# 2

As of November 21, 2006, by and between

Mary J. Jenkins, Trustee of  
The Mary J. Jenkins Living Trust  
1582 Eaglecrest Road  
Perrysburg, OH 43551

COPY

(referred to herein as "Assignor")

and

FIRST FINANCIAL PLANNING CORPORATION, a Nevada Corporation dba  
WESTERN FINANCIAL PLANNING CORPORATION  
5186 Carroll Canyon Road #100  
San Diego, CA 92121

(referred to herein as "Transferee")

The persons herein above named shall sometimes be referred to individually as the "Party" or collectively as the "Parties." This Assignment is entered into with reference to the recitals set forth in Article 1 below and constitutes an assignment of partnership interest.

**ARTICLE 1.**  
Recitals

1.1. Assignor is the owner of Twenty-Five Thousand Five Hundred and 035/100 (25,500.035) units of partnership interest, in **PARK VEGAS PARTNERS**, a California partnership, referred to herein as the "Partnership."

1.2. Assignor desires to transfer a portion (referred to as the "Assigned Partnership Interest") of its total partnership interest to Transferee.

1.3. Except for certain transfers, referred to herein as the "Excepted Transfers," the Partnership Agreement requires a partner to offer such partner's partnership interest to the remaining partners on the same terms as such partner is willing to accept from any third party. Excepted transfers include any assignment to Transferee, as well as any gift, bequest or

inheritance made to a member of such partner's family or to a trust for the benefit of one or more members of such partner's family.

1.4. The assignment of the Assigned Partnership Interest to Transferee either:

1.4.1. qualifies as an Excepted Transfer; or

1.4.2. has been offered to the remaining partners, as provided in the Partner Agreement, and such offer has not been accepted.

## ARTICLE 2. Assignment

2.1. Assignor hereby assigns to Transferee the Assigned Partnership Interest, which is comprised of all right title and interest in Eight Thousand Fifty-Four and 253/100 (8,054.253) units.

## ARTICLE 3. Agreement

3.1. Transferee hereby agrees to:

3.1.1. accept the assignment of the Assigned Partnership Interest;

3.1.2. sign all documents deemed by the Partnership to be necessary or convenient to effect this assignment by the Partnership for Partnership purposes; and

3.1.3. be bound by all terms of the Assigned Partnership Agreement.

3.2. Both Parties jointly and severally agree to reimburse the Partnership for any and all attorney's fees and other costs relating to this assignment or incurred in the administrative processing thereof.

3.3. The Partnership is an intended beneficiary of the covenants of Article 3.

## ARTICLE 4. General Provisions

4.1. The use herein of (i) the neuter gender includes the masculine and the feminine, and (ii) the singular number includes the plural, whenever the context so requires.

4.2. Any exhibit(s) referred to herein and attached hereto are a part hereof.

4.3. In the event either Party or the Partnership commences litigation for the judicial interpretation, enforcement or rescission hereof, the prevailing party shall be entitled to a judgment against the other for an amount equal to reasonable attorneys' fees and court and other costs incurred.

4.4. All terms of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the Partnership, the Parties hereto and their respective legal representatives, successors and assigns.

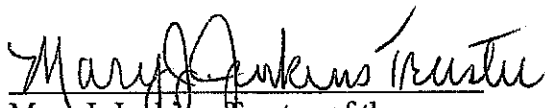
4.5. This Agreement shall be construed and enforced in accordance with the laws of the State of California

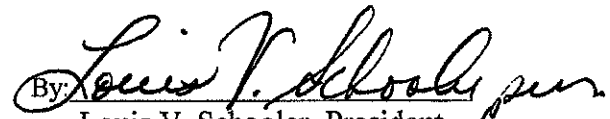
This Agreement has been executed at San Diego, California, as of the date set forth in the beginning hereof.

ASSIGNOR

TRANSFeree

First Financial Planning Corporation,  
a Nevada corporation, dba  
Western Financial Planning Corporation

  
Mary J. Jenkins, Trustee of the  
Mary J. Jenkins Living Trust utd 10/21/05

By:   
Louis V. Schooler, President

#2

AGREEMENT REGARDING ASSIGNMENT OF PARTNERSHIP INTEREST

THIS AGREEMENT is made as of November 21, 2006, by and between

Mary J. Jenkins, Trustee of the  
Mary J. Jenkins Living Trust utd 10/21/05

(referred to herein as "Assignor")

and

FIRST FINANCIAL PLANNING CORPORATION, a Nevada corporation, dba  
WESTERN FINANCIAL PLANNING CORPORATION

(referred to herein as "Western")

The persons herein above named shall sometimes be referred to individually as the "Party" or collectively as the "Parties." This Agreement is entered into with reference to the recitals set forth in Article 1 below and constitutes an Agreement Regarding Assignment of Partnership Interest, and in particular of Assignor's interest (at times referred to herein as the "Partnership Interest") in **PARK VEGAS PARTNERS**, a California general partnership (referred to herein as the "Partnership"). A copy of the Partnership Agreement is attached hereto as Exhibit "A" and incorporated herein by this reference.

ARTICLE 1.

Recitals

1.1. Assignor represents and warrants to Western that Assignor is the sole owner of Twenty-Five Thousand Five Hundred and 035/100 (25,500.035) units of partnership interest, in **PARK VEGAS PARTNERS**, a California partnership, referred to herein as the "Partnership."

1.2. The Partnership has sold the real property that formerly comprised its sole asset. The sale generated cash and a note (referred to herein as the "Note") secured by a deed of trust in favor of the Partnership. The terms of the Note include annual payments of interest only in the amount of eight (8%) of the principal balance of One Million Three Hundred Forty-Eight Thousand Three Hundred Fifty-Six and 10/100 Dollars (\$1,348,356.10) over a term of three (3) years, at which time a balloon payment equal to the entire principal balance plus any accrued interest shall be due and payable.

1.3. The Partnership has set aside funds in the total sum of Five Thousand and No/100 Dollars (\$5,000.00) for fees and expenses over the next three (3) years and has distributed the balance of cash received in the sale to the Partners in accordance with their proportionate interests. The Partners will receive their proportionate share of the annual interest payments and the balloon payment when these are received. Any cash remaining from the funds set aside shall be paid to the Partners upon distribution of the balloon payment. Assignor acknowledges receipt of its share of the cash distribution described in this Section.

1.4. Assignor desires to sell, and Western desires to purchase, in accordance with the terms of this Agreement, a portion of Assignor's partnership interest (referred to herein as the "Assigned Partnership Interest"), and all rights pertaining thereto, including, but not limited to, the right to receive its proportionate share of the interest and balloon payments from the Note and any cash remaining in the Partnership funds set aside as described herein.

## ARTICLE 2.

### Consideration

2.1. In consideration of the mutual covenants contained herein, the Parties enter into the following Agreement.

## ARTICLE 3.

### Agreement

3.1. In consideration of Western's payment, in the sum of Thirty Thousand and No/100 Dollars (\$30,000.00) and additional accrued interest of Three Hundred Forty Dollars and 00/100 (\$340.00) and of Western's relieving Assignor of any further responsibility under the Partnership Agreement for these units, Assignor hereby agrees to execute an Assignment of Partnership Interest in favor of Western, whereby Assignor shall assign Eight Thousand Fifty-Four and 253/100 (8,054.253) units of its partnership interest.

3.2. Assignor acknowledges and agrees that (i) no additional cash consideration shall be paid by Western to Assignor for the Assigned Partnership units, and (ii) the payment described herein and the assumption of the obligations under the Partnership Agreement shall be considered adequate consideration for the transfer of the Assigned Partnership Interest as set forth herein.

3.3 Assignor still holds Seventeen Thousand Four Hundred Forty-Five and 782/100



**CACTUS RIDGE PARTNERS**

5186 Carroll Canyon Road #100  
San Diego, CA 92121  
(619) 677-0275

A 50,000

#2

November 1, 2007

John L. & Mary J. Jenkins  
1582 Eaglecrest Road  
Perrysburg, OH 43551

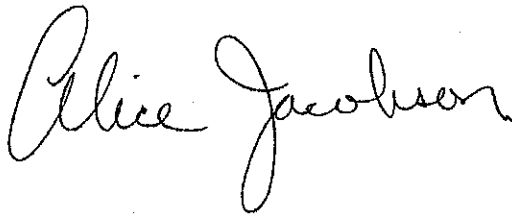
Dear Mr. & Mrs. Jenkins,

The Partnership records have been changed to reflect that your joint investment in Cactus Ridge Partners has been transferred into the Mary J. Jenkins Living Trust, dated 10/21/2005.

Enclosed, for your files, is a copy of "Cactus Ridge Partners, Exhibit A – Escrow List of Partners" which reflects this change.

Should you have any questions, please don't hesitate to call me, Alice Jacobson at 858-875-5805 or Beverly Schuler at 858-875-5807.

Sincerely,



Alice Jacobson  
Cactus Ridge Partners, Secretary

Enclosures



# 3

Thomas C. Hebrank  
Court Appointed Receiver

October 13, 2017

John & Mary Jenkins  
1582 Eaglecrest Road  
Perrysburg, OH 43551

sent via email

Dear John and Mary,

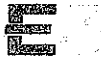
We received your email advising us that you are working with Jim Matuszak, your CPA, regarding your ongoing claim dispute. We have had several discussions with him over the last few days to discuss the details and merits of your dispute. Originally, you had disputed the amount of money you received in the sale of the Park Vegas Partners property. To substantiate our proposed claim amount, we provided you with details of the partnership check register. In that analysis, we noted we had missed a "4<sup>th</sup> Annual Interest Only Payment" because it was paid to Mary Jenkins, Trustee, which was different than the other checks paid to John & Mary Jenkins. This increased the amount of cash back you received from the sale of the Park Vegas Partnership to \$60,652.

In our discussions with your Mr. Matuszak, he advised us that you had records showing that the initial investment in Park Vegas Partners was \$30,000, not the \$11,206 noted in our original claim letter to you. Based on that information, we began to research the company records to see if we could resolve the discrepancy. We then learned that in August and November 2006, you sold a portion of your Park Vegas units back to Western Financial Planning Corp. ("Western"). In those transactions, you sold 18,793 units at a rate of \$3.72474 per unit for a total of \$73,096. This amount included \$3,096 in accrued interest.

As we have discussed previously, investor claims are calculated using a simple cash-in vs. cash-out formula. We have consulted with counsel to confirm that all amounts you paid in and all amounts you received (including the amount you received in connection with the sale of Park Vegas units to Western) must be factored into the cash in vs. cash out formula.

Accordingly, we have adjusted your proposed allowed claim amount to \$79,355. This amount takes into account the additional amount you initially invested in Park Vegas (which has been increased from \$11,207 to \$30,000), but also takes into account the \$73,096 you received from the sale of Park Vegas units to Western. This has the overall effect of reducing your proposed allowed claim amount. The revised accounting of your proposed allowed claim amount is as follows:

| Investment Name         | Units Purchased | Capital Contributions | Cash Received | Proposed Claim |
|-------------------------|-----------------|-----------------------|---------------|----------------|
| Bratton View Partners   | \$10,200        | \$1,960               | \$0           | \$12,160       |
| Cactus Ridge Partners   | \$30,000        | \$0                   | \$0           | \$30,000       |
| Checkered Flag Partners | \$16,200        | \$1,520               | \$0           | \$17,720       |
| Lahontan Partners       | \$40,000        | \$0                   | \$0           | \$40,000       |
| Lyons Valley Partners   | \$14,000        | \$4,501               | \$0           | \$18,501       |



|                       |                 |                |             |                 |
|-----------------------|-----------------|----------------|-------------|-----------------|
| Lyons Valley Partners | \$6,000         | \$1,929        | \$0         | \$7,929         |
| Park Vegas Partners   | \$30,000        | \$8,600        | (\$133,748) | (\$95,148)      |
| Reno Partners         | \$15,750        | \$2,379        | \$0         | \$18,129        |
| Via 188 Partners      | \$0             | \$455          | \$0         | \$455           |
| Via 188 Partners      | \$14,300        | \$2,109        | \$0         | \$16,409        |
| Via 188 Partners      | <u>\$11,500</u> | <u>\$1,699</u> | <u>\$0</u>  | <u>\$13,199</u> |
|                       | \$187,950       | \$25,152       | (\$133,748) | \$79,355        |

Please review this letter and let us know if you have any questions or revisions by November 1, 2017. You may reach us at:

Thomas C. Hebrank, Receiver  
 c/o E3 Advisors, Inc.  
 401 W. A Street, Suite 1830  
 San Diego, CA 92101  
[wfp@ethreeadvisors.com](mailto:wfp@ethreeadvisors.com)  
 619.567.7223 x102

If you have no questions, or revisions, please let us know promptly, or before November 1, 2017, so that we may advise the Court appropriately. Please note, because you have disputed your proposed allowed claim amount, you will receive our motion regarding the resolution of claim disputes and allowance of claims in the mail prior to November 1, 2017. However, we can still make an adjustment to your proposed allowed claim amount after the motion has been filed with the Court, so you should not be concerned that your response to this letter will not be considered. We look forward to hearing from you.

Sincerely,

Thomas C. Hebrank, CPA, CIRA  
 Receiver